

A woman with short brown hair, wearing a yellow dress, a leopard print coat, and a purple scarf, is walking a small white and brown dog on a red leash along a pebble beach. The background shows the ocean and a few other people in the distance.

BEING THERE FOR MORE PEOPLE LIKE **LARA** WHEN THEY NEED **US MOST**

Annual report and accounts 2015

**WE ARE
MACMILLAN.
CANCER SUPPORT**



Sam, above, was diagnosed with non-Hodgkin lymphoma as a child. Not only did he go on to work for Macmillan, but he also embarked on a fundraising quest to cycle and row his way around the world, which he completed in 2015.

Welcome

In 2015 we reached and supported 5.8 million¹ people affected by cancer, and continued in our efforts to help even more people in the future.

We couldn't have done this without some truly incredible people, including our supporters, volunteers, professionals and campaigners.

So before we continue, we'd like to say a huge thank you to everyone who helped us change so many lives in the past year.

Front cover image Lara, turn to [page 27](#) for her story.

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Introduction

from the Chief Executive and Chairman



Julia Palca Chairman

Julia joined Macmillan's Board of Trustees in October 2001 and was elected Chairman in July 2010.

Lynda Thomas Chief Executive

Lynda joined Macmillan in 2001 and was appointed as Chief Executive in March 2015.

We had much to celebrate in 2015. A particular highlight was marking 40 years since we introduced the first Macmillan nurse. We hear from our supporters how much our professionals are valued and sought after. We also know the difference they can make at some of the most difficult moments that really matter for people affected by cancer.

Last year, Macmillan reached 5.8 million² people affected by cancer, which is 8% more than the previous year. We helped the vast majority of these people through more than one of our services. We also delivered more support than ever before and secured greater change to improve the lives of people affected by cancer.

We increased our charitable spend to £165.5 million, which was an impressive 9% more than in 2014. This included increasing the number of our Macmillan professional posts by 12%, to just over 8,000, as we know how vital it is for people to receive high-quality care. We also went to great lengths to help people cope with the financial burden of living with cancer, which included securing £280.9 million in identified welfare benefits, financial gains and Macmillan grants.

We continued to influence key improvements for people living with cancer. This included successfully campaigning to reduce the waiting time for the Personal Independence Payment benefit to our recommendation of 11 weeks, and only seven days for people with a terminal illness.

We also continued to influence on behalf of people who are at the end

of their life, so more of them can die in their preferred place of care. The Choice Review recognised our Macmillan Specialist Care at Home model as best practice to achieving this outcome, and also strongly recommended our call to provide free social care at the end of life – which the Health Select Committee also recommended.

Outside England, we were pleased to secure involvement and commitments to develop future national strategies for the delivery of cancer services in Wales and Northern Ireland. We also continued to influence the development of Scotland's new cancer strategy. We were also delighted to see in 2015 that our efforts led to a cancer patient experience survey being in place in every nation in the UK for the first time. These will help us gain further insights into the standards of cancer care that must be delivered.

Our supporters raised an outstanding £229 million in 2015. We are enormously grateful for this income, which allowed us to continue to grow our much needed cancer support services. And in the 25th year of the World's Biggest Coffee Morning, we were amazed by people's generosity once again. The £27.6 million raised by the event really helped to make 2015 a standout year.

It's important to us that our supporters know where we stand on our fundraising practices. We believe Macmillan, like all other charities, should adhere to the highest possible fundraising standards. So this year we strongly welcomed a complete review of the current regulations and more robust guidance to help us protect vulnerable people in society.

We rely so much on the dedication and generosity of our volunteers, who give their time to help us support so many people affected by cancer. This summer, we were pleased to hold our first ever volunteer conference. It gave us the opportunity to engage with our volunteers and equip them with skills which will help them continue their great work.

This was just one of many conferences we held last year to engage and support the development of people who are so crucial to improving the lives of people affected by cancer. Other conferences included events for our information and support professionals and primary care professionals.

Our ambition to reach and improve the lives of everyone living with cancer is huge. We always need to do more to be there for more people affected by cancer at the moments that matter most. Without your support, we cannot give people the help they need, at diagnosis, during treatment and beyond, which includes at the end of life, where the choice of care is still very limited.

Macmillan has a long history as a pioneer, and we are proud to be able to work with all our supporters, volunteers, staff, professionals and partners to continue this tradition into 2016 and beyond.

Lynda Thomas

Julia Palca

2015 at a glance

Last year, we were busier than ever, and achieved so much. Here are just a few moments that were particularly important to us.

January

Our new research revealed that 2.5 million³ people are living with cancer today. As well as showing that a rise of half a million has taken place in just five years, it also highlights the strain being put on the NHS and the need for urgent action to be taken.

February

Macmillan and Imperial College Healthcare NHS Trust launched a new three-year collaborative partnership which involves a range of projects to improve the experiences of people with cancer and their families. Already, this has led to establishing a new role: the Macmillan navigator. They are the single point of contact for patients throughout their treatment, to help make sure their all-round needs are always met.



February



June

March

We released our new report on social care, *Hidden at home – the social care needs of people with cancer*.⁴ It reveals that nearly two-thirds of people with cancer have practical or personal care needs that require additional social care support.

April

We worked with Nationwide Building Society to develop a Specialist Support Service for their customers affected by cancer, the first of its kind, to ease the financial burden of cancer. The service demonstrates the vital role the financial industry can play in supporting customers with cancer.

May

We brought the voices of people affected by cancer to the heart of the general election and kept cancer on top of the political agenda. Thanks to your support, all of the main political parties in England made broad manifesto commitments to improve health and social care for people living with cancer. The Conservative Party also committed to deliver the new Cancer Strategy for England.

June

In 2015, we celebrated 30 years of support from the National Gardens Scheme. During this time they have donated a total of £15.2 million to Macmillan. They are our longest standing partner and our largest single donor.

July

A new five-year cancer strategy for England was published. It featured key priorities we campaigned for, including the improvement of survival rates, patient experiences and the quality of life of people diagnosed with cancer.



June



September



November



December

August

Over 21,000 people, including many men and women affected by cancer, got involved in our Brave the Shave fundraising campaign. It raised an incredible £4.4 million for Macmillan.

September

We celebrated the 25th anniversary of our World's Biggest Coffee Morning, and it raised £27.6 million. Our headline partner Marks and Spencer, truly embedded Macmillan into their business to drive our most successful campaign yet, with staff and customers going over and above to raise £2.2 million, an incredible contribution.

October

Results of our first Northern Ireland cancer patient experience survey were published. Although the results were mostly positive, there were areas that patients felt needed improvement. We're working with the Public Health Agency to make sure that improvement work is prioritised and supported.

November

This year's annual event for Macmillan professionals saw us celebrate 40 years since our first Macmillan nurse was appointed. In those 40 years, we've gone from a single team to over 8,000 professional posts, which includes nurses, benefits advisers and radiographers, to name just a few. Our awards ceremony recognised the difference these professionals make every day to the lives of people affected by cancer.

December

Macmillan was thrilled to be chosen as one of the three beneficiaries for ITV's Text Santa Appeal 2015, alongside Make-A-Wish UK and Save the Children. Throughout December, the public were encouraged to take part in Text Santa Christmas Jumper Day and a record-breaking £11 million was raised to be used to bring hope to families at Christmas. We are using our share to help fund our Macmillan professionals.

About us

No one should face cancer alone. Thankfully, in 2015 Macmillan made a real difference to even more people affected by cancer.

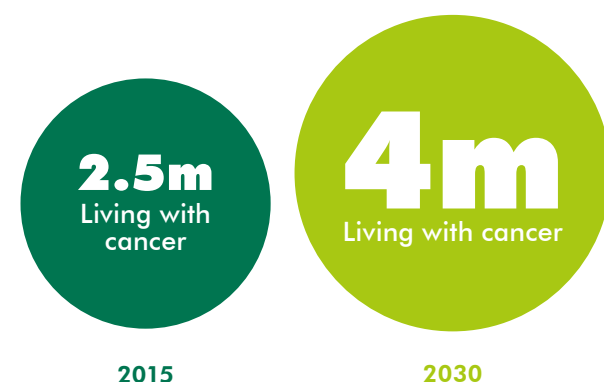
Who we are

We know a cancer diagnosis can affect everything, which is why we're here to support people from the moment they're diagnosed, through their treatment, and beyond. From help with money worries and advice about work, to someone who'll listen if a person just wants to talk, we'll be there as a constant source of support.

We help people affected by cancer take back control of their lives and begin to feel like themselves again. But we can only do this with the continuing help of our millions of supporters, professionals, volunteers, campaigners and people affected by cancer themselves.

The changing cancer story

Today around 2.5 million people are living with cancer in the UK. By 2030, this will rise to 4 million.⁵



One of the reasons for this big jump is that people are living longer after a diagnosis as a result of improved treatments. This changing landscape requires us to change too. This is why Macmillan is leading the way in creating new services and resources to improve cancer care, as well as transforming existing ones.

Our ambition

At Macmillan, we want to reach and improve the lives of everyone living with cancer, and inspire millions of others to do the same. To do this, we have our Nine Outcomes that influence all of our work. These are nine things we want everyone living with cancer to be able to say:

1. I was diagnosed early.
2. I understand, so I make good decisions.
3. I get the treatment and care which are best for my cancer, and my life.
4. Those around me are well supported.
5. I am treated with dignity and respect.
6. I know what I can do to help myself and who else can help me.
7. I can enjoy life.
8. I feel part of a community and I'm inspired to give something back.
9. I want to die well.

**WE
COULDN'T
DO IT
WITHOUT
YOU**

Our work is only possible thanks to the kind generosity of our supporters. Some donate money in memory of a loved one. Others give their time and energy through volunteering. And thousands raise money by taking part in incredible challenges.

Whatever you do, it will help to make sure that fewer people have to face cancer alone, and for that we're extremely grateful.

To find out more about fundraising, volunteering or campaigning for Macmillan, call **0300 1000 200** or visit macmillan.org.uk/getinvolved

How we raised our money

Our superb supporters raised £229 million in 2015, that’s £11.8 million more than the year before.



Legacy income



Donation income



Income from trading activities



Grant income

Legacy income

£63.8 million

This is from people leaving a gift to us in their will.

Donation income

£151.1 million

See our donation income breakdown on the right.

Income from trading activities

£13.0 million

This includes income from our raffles and lotteries, fundraising committee sales and our online shop, licensing and other commercial activities.

Grant income

£1.1 million

This income comes from specific grants given to support Macmillan initiatives.

Donation income

Fundraising events

£53.7 million

This includes national, challenge and local events.

Direct marketing

£43.2 million

This is money raised by activities like direct debit campaigns and door drops.

Trusts and corporate income

£25.4 million

This is donation income from corporate supporters and charitable trusts.

Local fundraising committees

£6.2 million

This is donation income raised by fundraising committees in their local communities.

General donations

£20.9 million

We raise lots of money from general donations by the public.

Donated services and facilities

£1.7 million

We are extremely grateful for services and facilities donated to us.

Total fundraising income

£229.0 million

Investment income

£1.2 million

Total income

£230.2 million

How we spent our money

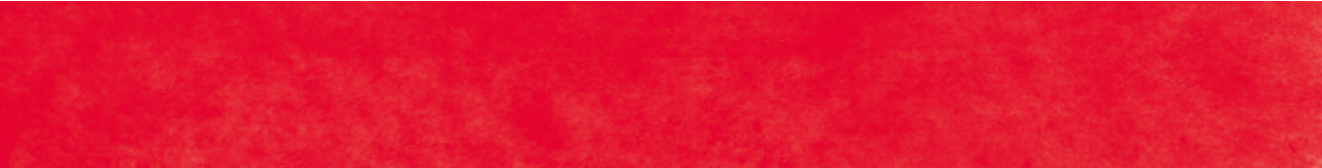
Last year we spent £165.5 million on services for people affected by cancer, £13.1 million more than the year before.



Healthcare



Information and support



Financial support



Campaigning and raising awareness



Practical and emotional support



Learning and development



Inclusion

Healthcare

£56.0 million

We fund and support a range of health and social care professionals.

Information and support

£30.9 million

We provide people with information to help them make important decisions about their treatment and care.

Financial support

£26.9 million

We provide financial support to help people who are struggling with the cost of cancer, including through Macmillan grants, benefits advice and financial guidance.

Campaigning and raising awareness

£25.1 million

We campaign for changes to improve the lives of people affected by cancer and raise awareness of issues most important to them.

Expenditure on charitable activities

Expenditure on raising funds

Total expenditure

Practical and emotional support

£16.5 million

We help people find the emotional support they need and get help with the practical issues arising from cancer.

Learning and development

£7.2 million

This includes providing training opportunities for professionals, volunteers and people affected by cancer.

Inclusion

£2.9 million

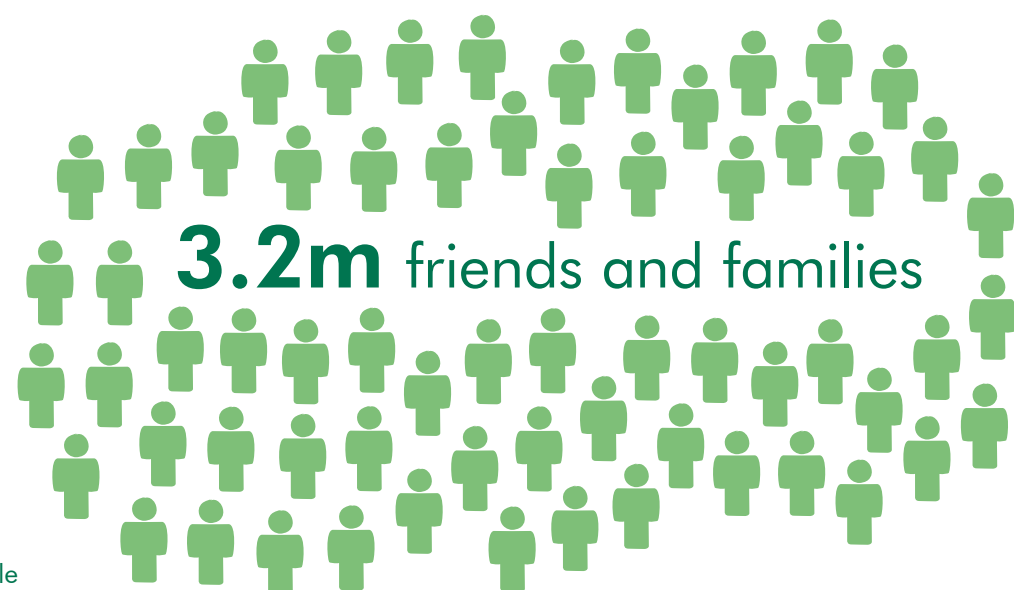
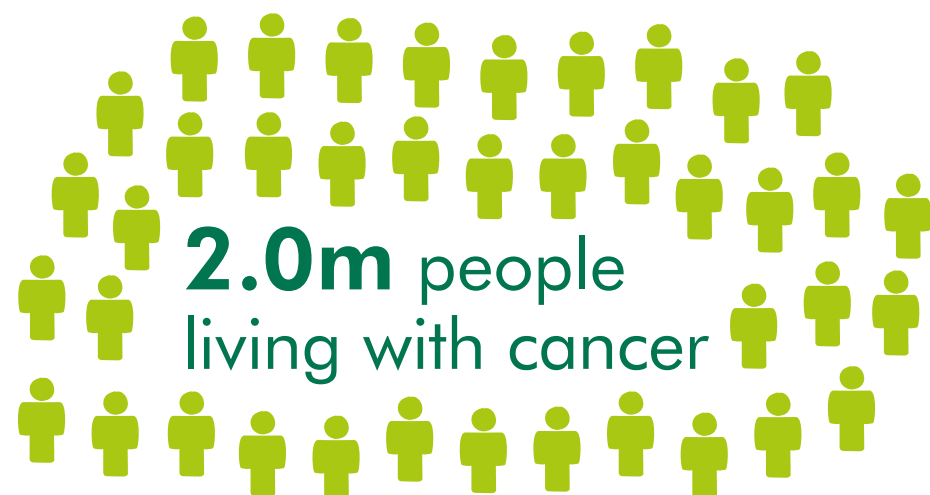
We want everyone affected by cancer to feel supported, no matter who they are or where they live.

£165.5 million

£75.0 million

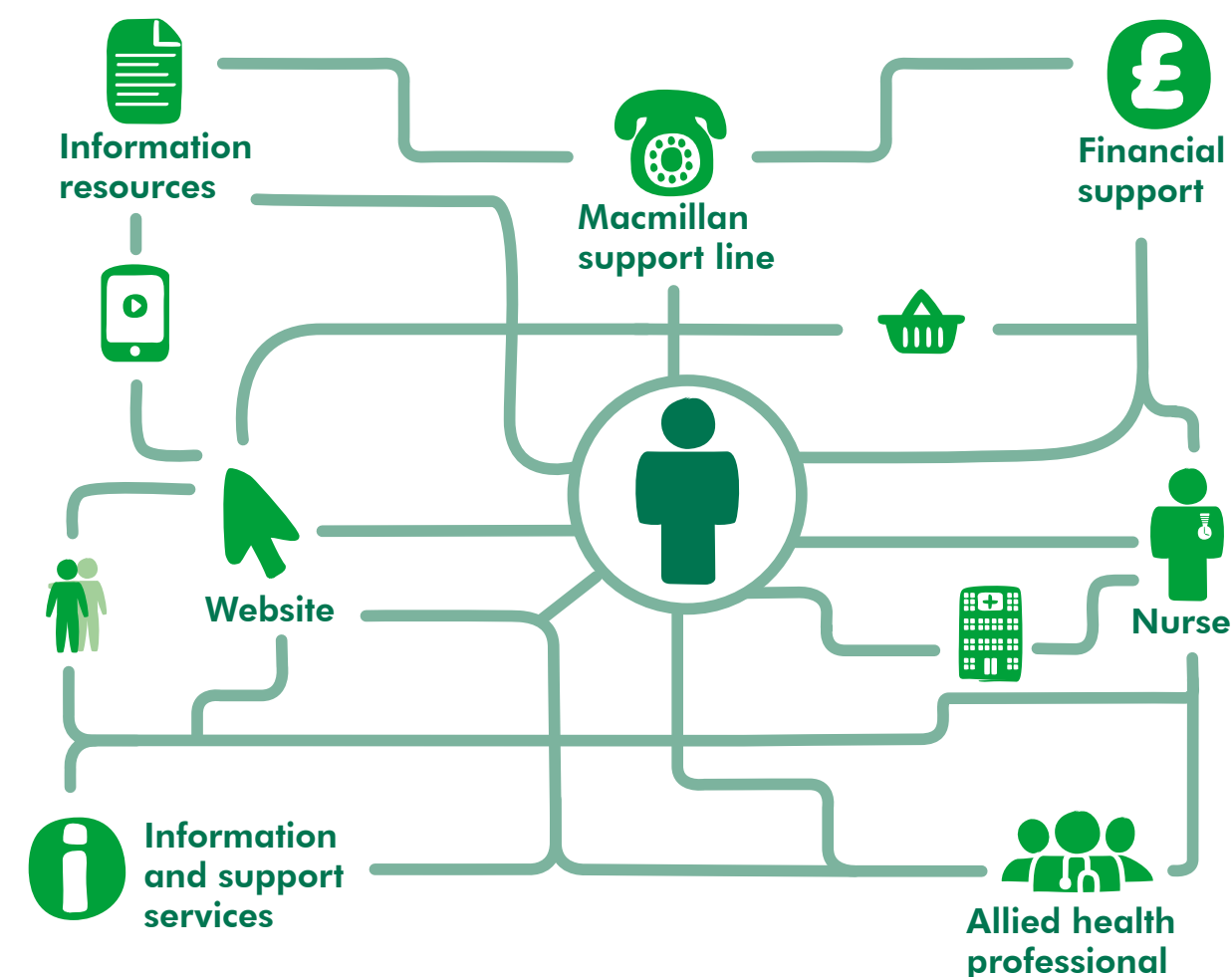
£240.5 million

In 2015 we reached
5.8 million* people ...



 = 50,000 people

... helping them to access the services they needed in a way that was right for them.



86%** of people who made use of one of our services also used at least one other Macmillan service.

* Reach figures for each Macmillan service are mutually exclusive calculations. We take this into account when calculating our total estimated reach figures. Wherever available comprehensive service data has been used, but in some cases these do not exist so estimates are used.

** The extent to which people access more than one Macmillan service is based on 2014 survey work. A sample of people living with cancer were asked in an online questionnaire to indicate the Macmillan support services they had used.



**'SHE HELPED ME
THROUGH
THE MOST
DIFFICULT PERIOD
OF MY LIFE.'**

Dave's Story

When Dave was diagnosed with prostate cancer it came as a huge shock. Loneliness was particularly difficult to deal with, as Dave had lost his wife to cancer in 2008.

Thankfully, Gill, a Macmillan nurse, was there to support him from the point of diagnosis onwards.

'Gill helped me through the most difficult period of my life. How can you quantify the support of someone who has listened to you when you've been down, who's listened to you when you've been excited, and who has kept in touch to make sure that everything is going okay, and given you all the encouragement and help you need, whenever and however often you need it? She's just an amazing lady.'

Dave also greatly valued the help he received from the Macmillan Support Line and Online Community. These vital sources of support helped him put things in perspective and get answers to his questions.

'All of it helped because you know you're not on your own. I shudder to think where I'd be without Macmillan.'

Healthcare services

We passionately believe that everyone living with cancer should receive the very best healthcare. That's why we fund and support a range of professionals to provide expert one-to-one care. It's also why we're dedicated to improving the ways that people are supported and the environments they're treated in.

Macmillan professionals

We have many different types of [Macmillan professionals](#), including physiotherapists, dietitians and support workers, to name just a few. Because of this range, Macmillan professionals make a difference to people's lives in lots of ways, from answering medical questions, to providing emotional support, to helping with day-to-day practical and emotional challenges.

Our 2015 achievements 40 years of Macmillan professionals

Last year, [we celebrated 40 years of Macmillan professionals](#), which started with the appointment of the first of our famous nurses. Since we created this role, our nurses have gone from helping 250 people a year in 1975 to over 590,000 in 2015.

Our nurses are dedicated to improving the quality of care for patients. They deliver vital one-to-one support, and work hard to make sure patient care is effective and coordinated. Miranda Benney, one of our clinical nurse specialists, who is based at the Royal United hospital in Bath, was recently recognised for exemplifying this. She won the *British Journal of Nursing's* Oncology Nurse of the Year Award for the key role she played in improving the follow-up care of people diagnosed with prostate cancer.

Delivering personal care to more people with cancer

Cancer treatment and support has changed significantly over the past 40 years, and so has our range of Macmillan professionals. In 2015, we succeeded in our aim to continue funding new Macmillan professionals posts that support and increase the effectiveness of NHS services.

We now have more posts than ever before, with almost 6,300 Macmillan healthcare professional posts – 600 more than in 2014 – to support people throughout their cancer journeys. This includes 400 new nurse posts, bringing our total to 4,700, as well as another new 200 allied health professional posts, such as physiotherapists and radiographers.

One-to-one support

We continued to pilot different types of one-to-one support roles which offer personalised support to people in hospital and in their communities.

One of these roles is the Macmillan support worker. They work as part of the cancer care team and deal with non-complex tasks and helping patients to self-manage their condition and symptoms.

By taking on these tasks, the support worker frees up the time of professionals such as clinical nurse specialists, so they can then provide more expert support to people with more complex issues.



Megan

Through the work of our new and established healthcare professionals in 2015, we were able to support thousands more people living with cancer. This included Megan from Greenock in Scotland, who was diagnosed with Hodgkin lymphoma when she was just 16. It affected her whole life, with significant physical side effects of treatment making her feel like she had lost her identity.

Thankfully, during treatment, Megan was able to turn to Julie, her Macmillan clinical nurse specialist, who provided her with vital practical and medical support, as well as a shoulder to cry on. Megan says, 'Macmillan provided me with support like no other.'

When the role of the Macmillan support worker was evaluated, 89% of patients said all of their support needs were met, including those relating to [practical or emotional issues](#).⁶

Macmillan Specialist Care at Home

In 2015, we achieved our aim to continue to test and promote our [Macmillan Specialist Care at Home](#) model across six pilot sites. The aim of the model is to provide specialist palliative care at home so more people living with cancer can die in their preferred place of care. Currently, three out of four people with cancer would prefer to die at home, [but less than a third are able to do this](#).⁷

As part of this work, we also promoted the model to the government, which led to the minister for care quality visiting our Macmillan Specialist Care at Home service in Hull, to explore it further. Our model was also chosen as an example of best practice in the Choice Review set up to advise the government on how to improve the quality of end-of-life care in England. Following our influencing, both the Choice Review and the Health Select Committee have now strongly recommended our call to provide free social care at the end of life.

Supporting our professionals

In February, we succeeded in our aim to launch our new national learning and development offer for Macmillan professionals. This increased their access to courses from across different regions of the UK.

We believe it's vital to develop skills and create courses to assist people at key stages of their career. As well as supporting them through face-to-face courses, we also

provide online learning materials and courses on our [Learn Zone](#) site. These are available to all health and social care professionals, with over 5,000 accessing Learn Zone last year, many of whom benefitted from multiple courses.

Continuing professional development plays a vital part in maintaining the expertise and high standards of Macmillan professionals. That's why as well as supporting them through local Macmillan service development teams, we also provide grants to enhance their skills and knowledge. Last year, this saw us issue grants to over 900 Macmillan professionals and teams.

More professionals joined our [Macmillan Alumni programme](#) last year. This is designed to help people stay in touch and support our work once they have left their Macmillan post or retired. This has already led to members providing expertise to different projects, mentoring new Macmillan professionals and supporting our fundraising events.

Improving buildings and services

We believe all cancer care environments should be welcoming, supportive and accessible. This is why we developed the [Macmillan Quality Environment Mark \(MQEM\)](#) in 2009. It sets out exacting standards that every patient should experience in a cancer environment and every cancer environment should deliver.

Last year, we were pleased to award the MQEM to 45 environments across the UK. This brings the total number of environments which have received the award to 191, many of which we advised and supported to reach the necessary standards.

2016 aims

- To continue to support and increase the effectiveness of NHS services by funding new Macmillan professionals.
- To continue working with our six pilot sites to test and promote the Macmillan model for providing specialist palliative care at home.
- To continue to support and train professionals and equip them with the tools they need to improve the care they provide.

'OUR TEAM HAS A HUGE IMPACT ON PATIENTS' RECOVERY'

Gail's Story



Gail has been a Macmillan nurse for two years. She works as part of a dedicated multi-disciplinary team, which includes another nurse, a dietitian and a speech therapist. They support people who are coping with long-term side effects of treatment for head and neck cancer.

'Patients may finish their treatment, but recovering from it is actually really hard too. We pass on tips, let patients know what's normal, and what to expect.'

To improve the care Gail provides to her patients, Macmillan has helped her access education and training which have developed her skills and knowledge further.

'It's just a really positive experience, working with Macmillan and working to improve the pathway for patients and the services they get.'

Information and support services

We provide a range of information and support services that people can access online, over the phone, in their communities and in hospitals. We believe everyone should be able to benefit from free, expert cancer information and confidential support so they can make well-informed decisions about their care and treatment.

Information resources

We provide lots of free and easy-to-understand information resources, covering everything from types of treatments to managing money worries. All of these resources are written by experts with the input of people affected by cancer. Visit be.macmillan.org.uk to order or download our free leaflets, booklets and more. You can also find free cancer information online at macmillan.org.uk/cancerinformation

Our 2015 achievements

Our support line and online resources

In 2015, we achieved our aim to continue to provide support through our [Macmillan Support Line](#), website and Online Community.

Our Macmillan Support Line answered almost 144,000 calls and helped over 62,000 people by providing them with expert advice. This involved Support Line team members like Zahida (see right) answering questions about cancer and treatments as well as simply listening to callers when they just wanted to chat. 'Even though cancer can make you feel isolated, that's not the case. There are so many people out there to support you, like us on the Support Line.'

As well as offering support over the phone, we also answered questions on [Facebook](#) and in our Online Community. This means people with cancer, and their loved ones and friends, can easily pose questions to our nurse specialists, financial experts and other information professionals, as well as answer each other's questions.

Our Online Community is also a place for people affected by cancer to get and give support, information and help, as well as ask our experts questions. It's an important way for people to share their experiences and advice with each other and form communities to talk to others with similar experiences. This was demonstrated by more than 780,000 people visiting our Online Community in the past year.

Almost 5.4 million people visited our [website](#) for support last year. In 2015, we restructured the information and support sections of our site to make it easier to access and digest vital help. This was because people told us that they wanted to get information at their own pace, rather than all at once. Information is now tiered to provide an overview, with in-depth information only available if a person wants to access it.



Zahida

Macmillan Support Line team members like Zahida provide a wide range of help to people living with cancer and their family members, carers, employers and friends, and direct them to other sources of support. She says, 'To be able to help people, and have such an impact, definitely puts a smile on your face.'

As well as our experts delivering our direct information services, we also rely on our incredible volunteers to support these services. In 2015, they donated over 7,000 hours to support delivery of our direct information and financial support services. Over two-thirds of this time was spent directly talking to people affected by cancer, for example by meeting people on our mobile information support units or taking calls on the Macmillan Support Line.

Making information and support accessible

In 2015, we succeeded in our aim to introduce new approaches for our [mobile information and support services](#) so they could reach groups of people we often find it hard to make contact with. These services are designed to bring information to high streets, communities and events across the UK, and last year they helped us reach almost 75,000 people.

This work included us using a new approach to reach 3,000 people from the gypsy and traveller community at Appleby Horse Fair. By working with a team of skin cancer nurses, we provided skin check advice that was in particular need within this community, due to high rates of skin cancers and the late detection of cancer.

Information and support in the community

As planned, we also achieved our aim to continue to develop new and existing [information and support services across the UK](#). Through these services, we reached over

285,000 people, and we opened six more new or refurbished service environments to give us a total of almost 190. Work also continued on the [Macmillan Horizon centre](#) in Brighton, which is due to open in early summer 2016.

These services are places where people affected by cancer can drop in for free leaflets and get face-to-face support by asking our volunteers and information experts questions. We want to make sure that people affected by cancer get the right information, at the right time, from the right person. To continue to do this, developments last year included introducing Macmillan information leaflets into every one of Northern Ireland's 96 public libraries, thanks to a partnership with Libraries NI. We also provided cancer awareness training to library staff.

Quality services

We continued work on our aim to improve the long-term sustainability of our face-to-face information services, and to help them achieve our mark of excellence, the [Macmillan Quality in Information and Support Services](#) standard. This is because it's important people affected by cancer have access to high-quality information and support so they feel equipped to make informed decisions about their care and treatment.

We helped our services work towards the standard by providing detailed guidance on developing and delivering a high-quality service to people affected by cancer.

2016 aims

- To continue to provide support through our Macmillan Support Line and online via our website and Online Community.
- To support 65,000 people through our mobile information and support services.
- To continue our quality improvement programme for local face-to-face services.
- To sustain and develop our face-to-face information and support services across the UK.

'MACMILLAN HAD VOLUMES OF INFORMATION TO HELP ME'

Anthony's story

Anthony's wife, Waheed, was diagnosed with a rare and aggressive bone cancer in 2013. With no one to talk to, Anthony found the immediate impact of his wife's illness especially tough.

'I just had a massive cry ... I was very tired and I didn't know what was going to happen next.'

Thankfully, Anthony found the Macmillan website and our information booklets incredibly useful: 'I wanted to know as much as possible about what was going on – to understand the condition and our options. And Macmillan had volumes of relevant information to help me with that. If we hadn't had Macmillan, I think I'd be a lot more unsure about what was going on and how to cope.'



Financial help services

Research shows that a cancer diagnosis leaves 83% of patients financially worse off.⁸ Money worries are the last thing they need. That's why we help people claim benefits and provide free financial guidance, as well as give one-off grants and campaign for a fairer deal. We also work with other organisations to improve financial services and campaign for change.

Cancer's financial burden

If you've been diagnosed with cancer, you may have to stop working or face extra expenses such as higher fuel bills. As a result, four in five cancer patients are worse off financially because of their diagnosis, with an average cost of £570 every month. It can be a huge burden at an extremely difficult time, which is why we step up to help people with money worries.

Our 2015 achievements

Welfare support

We aimed and succeeded last year in making it easier for people affected by cancer to access financial and welfare support. In 2015, our Welfare Rights team on the Macmillan Support Line provided free advice to help almost 21,000 people secure £50 million in benefits they were entitled to. This significantly exceeded our goal to help 16,000 people secure £47 million in benefits.

Through our partnership with npower, one of our longest standing partners, we also helped people living with cancer reduce their energy bills when their income had dropped.

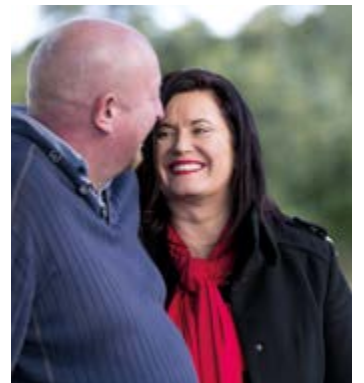
Fuel poverty is a very real issue for people living with cancer. As part of our partnership with the energy company, we jointly developed the npower Macmillan Fund. It provides support to npower

customers affected by cancer who are spending more than 10% of their income on fuel and have limited savings.

To date, over 3,200 npower customers have been helped. This has led to £3 million of debt being cleared, which has lifted many customers out of fuel poverty and made a positive impact on their recovery from treatment. npower also funds Energy Advisors on the Macmillan Support Line. They offer support and advice and help source funding for people living with cancer, regardless of who supplies their energy.

Through our financial guidance service we were able to help over 5,000 people secure nearly £2 million in additional money or savings. This service also helps equip people affected by cancer to make informed decisions about issues such as mortgages, savings and pensions.

As well as helping people with financial matters through our Macmillan Support Line, we work in partnership with local services like Citizens Advice and local authorities to help people in their communities. In 2015, our local benefits advice services helped over 68,000 people gain over £211 million in benefits – £30 million more than in 2014, which is a huge achievement, considering the challenging external environment.



Cathy

Cathy was discriminated against at work after being diagnosed with cancer, which led to her leaving her company: 'Nobody with cancer should have to fight their employers at the same time. The cancer is hard enough on its own.' Because of advice she received through the Macmillan Support Line, Cathy was able to win a discrimination case against her former employer. She says, 'Macmillan made a crucial difference.'

Macmillan grants

In 2015, we aimed to give out £10.5 million in Macmillan grants to help 35,000 people affected by cancer on low incomes pay for essentials such as heating and clothing. In fact, we exceeded our financial target and actually gave out £11.5 million, though this was to 32,600 people. This was because although we did not give out quite as many grants as we planned, we decided to increase the average size of a single grant to £400. Giving that little bit more to help meet practical needs made a significant difference to thousands of lives.

We also made improvements to our grants service, which means we can now process grants 75% faster than the charity sector average. This helps people receive grants and put them to use sooner.

Campaigning

In 2015, we aimed to reduce the financial problems of people affected by cancer by campaigning on specific issues and raising awareness of problems they face. Last year, this work included us continuing to push the UK government to improve Personal Independence Payment benefit waiting times for people living with cancer. As a result of our campaign, waiting times were reduced down to the recommendation of a maximum of 11 weeks,⁹ and just seven days for people with a terminal illness.

Financial services

Macmillan's 2014 Counting on your support report sets out nine recommendations to the financial industry to ease the financial burden of cancer.¹⁰ The report found that 98% of cancer patients

don't contact their bank or building society when faced with financial difficulty, due to concerns that they will not get help, or that their diagnosis will negatively impact on their financial situation.

Using our nine recommendations as a framework, we worked with Nationwide Building Society to develop a first-of-its-kind Specialist Support Service for customers affected by cancer. This included training, policy and product reviews and a referral process between Nationwide and Macmillan. The service has so far supported over 500 customers, and referred 120 people to our financial guidance service for additional support and advice, which has benefited these people by over £85,000.

The service demonstrates the vital role the financial industry can play in supporting customers with cancer. We hope to use this service as an example that can be used elsewhere.

Macmillan at work

Another aim we achieved in 2015 was to increase uptake of our Macmillan at Work service. It helps to equip employers through expert training, resources and advice, so that they can support their employees affected by cancer. Our service succeeded in engaging 1,900 more organisations to sign up to our offer, and in total over 3,000 have now signed up. Each year almost 120,000 people of working age are diagnosed with cancer, which is why our activities in this area are so important.

2016 aims

- To help 16,000 people affected by cancer by identifying £50 million in benefits, and to keep helping people affected by cancer identify financial gains.
- To give out £13.6 million in Macmillan grants to help at least 34,000 people living with cancer.
- To continue to increase take up of our Macmillan at Work service, helping employers provide the right support to employees affected by cancer and promote their rights in the workplace.
- To reduce financial problems for people affected by cancer by actively campaigning on specific issues and raising awareness about the problems they face.



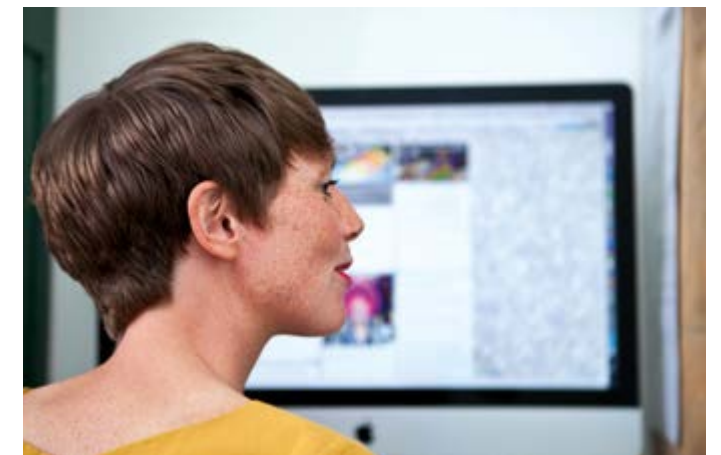
Lara was 31 when she was diagnosed with breast cancer. For her, the grant and benefits advice she received from Macmillan was vital.

'You don't know what you are entitled to but the benefits adviser was so confident and knew exactly how to help. If that service wasn't there, I don't know what I would have done, and I definitely wouldn't have got employment benefits.'

'Housing benefit was another real concern. The benefits adviser was really helpful, as they were being really difficult about things, as I was renting off my uncle and not paying "the going rate".'

'I also applied for a Macmillan Grant. I had lost a stone in weight, so I needed the grant to go towards heating, clothing and bills. Thankfully, I was given help.'

If you'd like to read more about Lara's story, she's documenting her cancer journey at larahonnor.tumblr.com



Practical and emotional support services

Cancer affects everything, not just the health of the person diagnosed with the illness. That's why we provide emotional and practical support to not only people living with cancer but also their family members, friends, carers and even their work colleagues. We want to help everyone get the right support, at the right time, to help with all of their needs.

Cancer's everyday challenges

When you're living with cancer things like picking up a prescription, going to the shops or cleaning the house can be extremely challenging. It can be difficult to stay on top of day-to-day tasks. What's more, we know that many people affected by cancer feel isolated, particularly after treatment ends. We believe no one should have to face cancer alone.

Our 2015 achievements Community volunteer support

In 2015, we aimed to develop new and support existing volunteer-led services that offer practical and emotional support to people affected by cancer. Since 2013, we have developed almost 80 of these community-based schemes, and another 50 are in the process of being set up.

The support provided by the services includes buddying, befriending and accompanying people to appointments, as well as practical help such as doing someone's gardening or shopping, or directing them to further support services. Last year, 670 volunteers helped people affected by cancer nearly 8,300 times.

Another way volunteers helped to support our work in 2015 was through a new Palliative

Care Support Service in North Manchester. This is delivered in partnership with the local authority, NHS and other charities, and is designed to make it easier for patients and carers to access the people and services they need. This includes professionals and trained volunteers providing care in the home and a telephone helpline providing support 24 hours a day, seven days a week.

Volunteering Village

We also launched our new [Volunteering Village website](#), which can now be easily accessed on mobile phones. It brings together all of our volunteering roles in one place, including opportunities for people affected by cancer to use their experiences to shape and improve cancer care and services. Almost 4,000 people applied for roles during 2015.

To help inspire more people to volunteer for Macmillan, we also launched a digital and social media campaign in the last few months of 2015 to raise awareness of the Volunteering Village site. This resulted in twice as many people applying for volunteer roles in December 2015 compared to the same month in 2014.

Oral history

Volunteers offer their time and support in a variety of ways to help



Linda

When Linda's 16 year old daughter Megan was diagnosed with cancer, she became her full-time carer. This was a huge adjustment for them both. 'You hear about the impact that cancer has on families, but you don't realise until you're in that situation yourself what that means.' Linda is grateful for all the support they had from Macmillan. 'They help you emotionally. They are on call for you – to support you through this nightmare that you're in.'

people affected by cancer. One example is our oral history service project. It involves volunteers being trained and supported to interview and record a person's unique life experience. We know people with cancer find this a cathartic experience, as it gives them time to reflect, establish their identity and speak to their family in a way they may normally struggle to.

'I found it really satisfying ... it's like having a bit of a clear out. I'm really glad I've got all that down; that I've got it recorded and it's there forever.'¹¹

Building the support network

Last year, we aimed to bring people affected by cancer together so they could share their experiences and support each other. This saw us provide grants to help set up more new [self-help and support groups](#) across the UK. So far, we have supported almost 1,000 groups in this way.

Supporting carers

In 2015, we fulfilled our ambition to continue to influence decision makers so previous commitments were implemented to improve the lives of carers in England.

More than one million people currently look after someone with cancer in the UK, yet less than half of them think of themselves as a cancer carer or realise that [support is available for them](#).¹²

In April 2015, the [Care Act for England](#) came into effect, which we successfully influenced in 2014. It requires local authorities and

health bodies to work together to identify carers and offer them support. However, as with any law, the Care Act will only make a difference if it's put into practice. This is why we continued to promote best practice guidance and engage with key stakeholders such as the minister of state for community and social care to make sure that the voices of cancer carers are heard.

We also delivered three campaigns which aimed to help people recognise if they are a carer and raise awareness of the support they may be entitled to – help which can make such a difference to the lives of people like Linda (see left).

Working with local authorities

We also achieved our aim to continue to explore with local authorities how best to improve the practical and emotional support provided to people diagnosed with cancer and carers living in their areas.

Our main focus was to establish a new Macmillan local authority partnership programme. So far, this has resulted in us committing to invest almost £2 million in pilot projects in Dundee and Durham. These are in the early stages of development but will aim to understand the needs of local people affected by cancer.

2016 aims

- To continue to develop our volunteer-led support schemes in line with local needs.
- To develop more ways to involve volunteers in delivering services and supporting people affected by cancer.
- To work with local authorities at further locations to explore how to improve social care support for people with cancer and their carers.



Abby's story

Two years ago, when she was just 19, Abby became a Macmillan community helper as part of our volunteering service in Belfast. Her vital role involves visiting people in their homes to help with their housework and give them someone to chat to.

'Some days the people I help just want a cup of tea and a good chat, and some days they need a hand with changing the bed, vacuuming, mopping or polishing. Most days they like a bit of both.'

'The best thing about my role is getting to know new people. I find both those who we help and those who volunteer to be genuinely inspiring. It's a real privilege.'

Throughout the UK we have set up nearly 80 Macmillan volunteering services to offer practical and emotional support to people living with cancer in their community. If you'd like to find out more, including the rewarding roles you could take on, please visit volunteering.macmillan.org.uk



Changing the cancer care system

Today 2.5 million people are living with and beyond cancer. By 2030 this number will have reached four million.¹³ To meet the growing demand for support, cancer services in hospitals and the community need to change. That's why we're testing new approaches to change the way that cancer care is delivered and influencing decision makers in the NHS and local and national governments across the UK.

Our 2015 achievements General election and Cancer Strategy for England

Last year, we achieved our aim to influence each of the UK's main political parties to pledge in their general election manifestos to address one or more of our three calls: to provide free social care at the end of life; improve the outcomes of people diagnosed with cancer; and improve the care experiences of cancer patients.

We also succeeded in our further aim of working with the government to make sure that they followed through on previous promises. Significantly, this included the Conservative Party committing to their election manifesto to deliver the new Cancer Strategy for England. Thanks to our influence, the strategy focuses on providing support across the entire cancer patient care pathway: from diagnosis to end of life. It also provides strong recommendations on how best to support people living with and beyond cancer. Importantly, the government and NHS England have endorsed the recommendations of the strategy.

The strategy includes some key shifts for cancer care, including a commitment to value patient experience as highly as clinical

outcomes and safety. For the first time in a cancer strategy the importance of quality of life for people living with cancer was recognised, not just how long people live with their cancer. The government also committed to develop over the next two years a measure for patient quality of life as this was something we specifically asked to be included in the strategy.

The Recovery Package

The Recovery Package is a combination of interventions to make sure people living with and beyond cancer receive the all-round support they need. This includes identifying their unmet needs and coordinating their care.

Last year, our aim was to continue to call for the Recovery Package to be commissioned by local healthcare service providers and facilitate its adoption. So we were particularly pleased when the Cancer Strategy for England made our recommendation that the Recovery Package is rolled out in England and the government committed to achieving this by 2020.

On top of this work, we also continued to influence and support the implementation of the Recovery Package on a local level across the UK. For example, it is a key element

of our major system redesign projects in Scotland. And we succeeded in making sure the [Recovery Package](#) is included in the commissioning intentions of every clinical commissioning group in London.

Influencing in Wales, Scotland and Northern Ireland

We want to improve cancer care across the whole of the UK. Our aim last year, was to start to influence cancer strategies and political parties ahead of elections in the devolved nations. As a result of this work, the Welsh Assembly government committed to review in 2016 its current Cancer Delivery Plan. In Northern Ireland, we are part of the advisory group that's revising the Cancer Service Framework. And in Scotland, we influenced the draft Cancer Delivery Plan.

Ahead of the 2016 devolved elections in Wales, Northern Ireland and Scotland, we engaged with key politicians, officials and stakeholders throughout 2015 and finalised our election calls on political parties. This included highlighting the importance of person-centred care for people with cancer in Wales, and calling for evidence from our [Transforming Care After Treatment programme](#) to be used in Scotland. This is to help make sure the NHS and social care system is fully prepared to meet the wide range of needs of a growing number of cancer survivors who are affected by the long-term consequences of treatment.

Understanding patient experience

In 2015, we were delighted to see our influencing around patient experience deliver some

excellent results. In England, the fifth [Cancer Patient Experience Survey](#) was launched and NHS England committed to undertaking an annual survey. In Northern Ireland, the results of its first survey were published. Wales agreed to undertake a second survey. And the first Scottish survey was launched before the end of the year. All of these activities will help to make sure the experiences of people with cancer are recorded, analysed and used to improve services.

Large scale partnerships to improve cancer care and support

Last year, we achieved our aim to support a wide range of major projects and worked with many partners across the UK to redesign healthcare systems or introduce new services. We are now working with health, social care and voluntary sector partners on over 20 large-scale, innovative regional partnership programmes across the UK. We are bringing together our expertise, innovation and experiences to make sure people living with and beyond cancer and their carers receive the best possible support, at diagnosis, during treatment and for the rest of their cancer journeys.

An example of this type of project is the [Improving the Cancer Journey programme](#) in Glasgow. It identifies the financial, emotional and practical support needs of newly diagnosed cancer patients and helps them to access the services and professionals who can help them. Since the programme was launched 18 months ago, 1,200 people have accessed the service and referrals have been made to more than 200 support agencies. This has resulted

in patients and carers accessing a wide range of help, including counselling, childcare, and benefits advice that secured £1 million in financial gains.

We also continued to support the NHS clinical commissioning groups in Staffordshire and Stoke-on-Trent with their programme to [transform cancer and end-of-life care](#) on a local level. At the moment, the NHS and social care systems in the area are complicated, chaotic and not working. The aim of the programme is to help improve cancer survival rates and patient experience, and make sure more people can die in their preferred place of care and in a manner they have chosen.

The clinical commissioning groups' process to appoint one organisation to coordinate cancer care and one organisation to coordinate end of life care is ongoing. Macmillan's role is to facilitate, advise and continue to make sure patients are heard and their needs are put at the heart of this programme. Macmillan is also co-investing in the [Care and Wellbeing Fund](#) alongside Big Society Capital. Through our investment we are aiming to help drive innovation, seek to grow community based provision and as a consequence enable new sustainable services to be delivered that people affected by cancer can access when and where they need them.

In June, we launched a five-year project to develop clinical leadership for cancer services throughout Wales. This will help to secure integrated cancer care across primary, community and secondary settings, resulting in improved experiences and outcomes for people living with and beyond cancer, and their families.

Transforming Cancer Follow Up programme

A major success for us last year was making sure the approach of our Transforming Cancer Follow Up programme was included in the Commissioning Plan for Northern Ireland. We were also delighted that improvement leads for all of Northern Ireland's five health and social care trusts agreed to help spread the adoption of the programme across different cancer types.

Our Transforming Cancer Follow Up programme has redesigned and improved the coordination of follow-up care for people with breast cancer and prostate cancer in Northern Ireland, and allowed people with complex needs to have more time with clinicians. It's also enabled the majority of newly diagnosed breast cancer patients to receive personalised care through the programme's use of the [Recovery Package](#).¹⁴ As a result of the success of the programme, the team of project managers behind it was awarded the prestigious *Nursing Standard's* Cancer Nursing Award in May 2015.

Campaigning on behalf of people affected by cancer

We continued our plans to inspire people to support us and campaign on issues that will help improve the lives of people affected by cancer, today and in the future. Last year, this involved us working hard to engage people to join our e-campaigns. As a result, almost 83,000 petitions were registered and actions taken regarding a number of issues, including patient experience, social care at the end of life, welfare reforms and earlier diagnoses.

2016 aims

- To continue influencing changes to healthcare systems by developing projects that provide evidence on how cancer services can be redesigned and improved so they're more efficient and effective.
- To influence and support the creation and implementation of cancer strategies in each nation within the UK.
- To influence and secure manifesto commitments for elections in Wales, Scotland and Northern Ireland and government pledges to address the needs of people affected by cancer. We'll also work with new governments to make sure they follow through on their promises.
- To continue to influence and call for the Recovery Package to be implemented across the UK.

Fundraising

We couldn't change the lives of so many people affected by cancer without our incredible supporters. Voluntary donations make up over 99% of our income, which is why we're so grateful to everyone who supports us.

We believe it is important that we are transparent in everything we do, and especially about how we raise and spend our money. Last year, people like Waheed allowed us to invest £165.5 million on work to improve experiences for people affected by cancer. During her last round of chemotherapy she hosted a Macmillan Night In to say thank you to the Macmillan nurse who supported her family.

It's the generosity of supporters like Waheed that allow us to support the millions of people whose lives have been turned upside down by cancer. But the reality is with the number of people living with cancer rising all of the time, we need to grow the support of our fundraisers even more so we can be there for more people who need our help in the future.

Funding our ambitions to reach and improve the lives of people affected by cancer

In 2015, we raised a record £229 million thanks to the generosity and fantastic fundraising efforts of all our supporters. This allowed us to increase our spend on much needed cancer support services throughout the United Kingdom.

To monitor and track our fundraising performance, targets are set annually by our trustees and managed by our Fundraising Management team. We monitor and discuss performance, using a range of key performance

indicators, so we have access to a clear summary of our key fundraising activities at all times.

Last year, we celebrated the 25th anniversary of our World's Biggest Coffee Morning event. Thanks to the efforts of our supporters, it raised a record £27.6 million. We were particularly grateful to Marks and Spencer. As headline partner of the event, they truly supported Macmillan through both their staff and customer activities.

During September 2015 their stores turned green, with Marks and Spencer staff pulling out all the stops to fundraise and customers across the UK buying a range of cakes, biscuits, homeware and coffee knowing they were donating to Macmillan. The end result was a partnership that raised an incredible £2.2 million to improve the lives of people living with cancer and their loved ones.

We also continued to diversify our fundraising portfolio by developing new and innovative activities. This is making sure we engage with every one of our supporters in an interesting and rewarding way, and that our income becomes more sustainable. An example of this is our new Brave the Shave fundraising campaign. Introduced in 2015, it involved over 21,000 participants shaving their heads to raise a fantastic £4.4 million for Macmillan.



Waheed

'It was such a great evening,' says Waheed of her Night In. 'It was full of positivity and full of all the people in my life who I love and who supported our family throughout the year that I was ill. We raised more than £5,000 and the theme of the night was all about making memories.'

How we support our donors

In 2015, we continued work to deliver excellent support to all of our fundraisers. Our dedicated Fundraising Support Centre was there to offer advice and guidance to the inspiring people who held their own coffee morning, took part in a challenge event, organised a sponsored walk or did some other activity to raise money for us.

We also worked hard to make sure all of our supporters had the best possible experience during their fundraising, regardless of how they got involved. For example, we were there 'every step of the way' for every one of the 950 incredible people who completed the London Marathon for Macmillan in 2015. This included providing them with training guides and newsletters, hosting a pre-race pasta party and post-race recovery centre, and encouraging them with the loudest support on race day, at our eight supporter points.

We are so grateful for all of the many people who supported us in 2015. Although we made every effort to make sure everyone who supported us in 2015 had a positive fundraising experience, we know we don't always get it right. Last year, our Fundraising Support Centre received 4,204 complaints. We responded to every one of these complaints individually, and we always endeavour to learn from the complaint and turn it into a positive experience for the supporter.

We also carry out regular reviews to identify ways to improve how we help our supporters with their fundraising activities. This includes listening to their concerns and making changes to improve their experience. Our supporters are vital and their opinions matter to us.

How recent events have changed the way we fundraise

The recent media attention on charity fundraising practices has highlighted a need for change in the sector. We have always believed all charities should adhere to the highest possible fundraising standards. We welcome a complete review of current fundraising regulation and the creation of more robust guidance to help protect the most vulnerable people in society. That is why we are working closely with all relevant parties in a review of fundraising practices and our trustees are committed to ensuring we play a key role in driving up standards across the sector.

No one should be pressured into donating, and we don't contact anyone if we know they don't want us to. We take our supporters' requests and the protection of their personal data very seriously. All of our supporters can choose to opt-out of our communications at any time, and we never swap or sell their data.

2016 aims

- To raise more money than ever before to support the delivery of our services for people affected by cancer.
- To continue to innovate and diversify our fundraising portfolio.
- To continue to deliver excellent service to all of our supporters and make sure they have the best possible Macmillan experience.

Staff and infrastructure

Changes we have made to our fundraising practices

Data protection

We have changed data protection statements on our website to make it easier for people to opt-out of our communications. We are now reviewing data protection statements across all of our materials and communication channels to achieve the same outcome.

We closely follow the Information Commissioner's Office direct marketing guidelines to maintain the highest of standards.

Working with third parties

We work with a variety of third parties to raise money, including commercial participators and professional fundraisers. We require all third parties who work with us to meet the same high standards as our own fundraisers. To achieve this, we put robust contracts in

place, provide training to all staff and monitor performance through reports, reviews and mystery shopping. If we find that a third party falls short of our expectations, we stop working with them. This is why we terminated our work with the telemarketing agency GoGen.

Safeguarding vulnerable people

Macmillan is committed to making sure all of our employees, volunteers and the people who access our services are kept safe from harm and abuse. Our [Macmillan Support Line](#) and Information Service teams, as well as our Direct Volunteering teams across the UK, have received safeguarding training.

In 2015, we started to roll out compulsory safeguarding training for anyone from a Macmillan fundraising team who has direct contact with either volunteers or people affected by cancer. We also make sure partner agencies who fundraise for us receive the same level of training.



Will has been working for Macmillan in our Fundraising Support Centre since February 2014. As a member of the Customer Experience Team, it's his job to handle both complaints and compliments. This involves logging, investigating and responding to complaints, which sometimes means conducting in-depth investigations. 'Our supporters are vital to us and their opinion matters. Macmillan supporters have a voice. We listen to concerns and influence change where needed.'

At Macmillan, we want all of our employees to be able to understand the wide range of needs of people affected by cancer and support them as effectively as possible. To help make sure they can do this, we work to embed our values in everything we do.

Our values

Macmillan has five values that influence our culture and help create the right environment so our employees can work well with each other and external partners, effectively improve the lives of people living with cancer, and inspire millions of others to do the same.

Our 2015 achievements

We are personal

Last year, we worked to improve our understanding of the people we support and who support us, so we can offer them more rewarding and personalised experiences. This included conducting research to explore the social care needs of people affected by cancer and developing our website to offer more personalised experiences when people visit it. We did this by creating a My Macmillan Dashboard to show people their local services, opportunities and events. In the coming years, we'll continue work to make sure everyone we come into contact with is treated as an individual and with care.

We demand better

In 2015, we aimed to be more effective and productive than ever before. Whatever we do, we always believe there's room for improvement. This included us delivering our aim to develop new ways of working to continue

the improvement of our services and make sure they give people affected by cancer access to the best possible care. We also continued work to improve the way we manage our relationships with partner organisations, which will help us to maximise the impact of our investments and maintain a focus on the quality of services.

We are practical experts

We met our aims to continue to develop our data and insight and our capabilities around carrying out evaluations and sharing knowledge. We did this through further investment into research, evidence and insight, which helped to drive decision making and service design, and demonstrate the impact of our work.

This work included our [Cancer Population Evidence Programme](#), which analysed and shared data on the cancer population and developed new understanding about the long-term costs of cancer. We also set up a team dedicated to improving our use of evidence, including how we encourage more internal and external parties to use our findings.

In addition, to improve the evidence and evaluation capabilities of staff, we delivered training, regional events and expertise throughout the year. And we produced a learning report that brings together recent key evaluation findings and helps

to establish common themes across projects and programmes.

It's vital we always seek to develop a better understanding of what we're doing well and where things could be improved.

We are open

We understand that collaboration is the only way we can help improve the lives of everyone affected by cancer. This is why we work with partners and people affected by cancer, and share our research, to deliver and improve cancer services. We also make sure we hear the voice of our volunteers, engage them in shaping our work and have a two-way conversation about the issues that are important to them. Last year, this led to us holding a [nationwide volunteer forum](#) and setting up three regional forums to deepen volunteer engagement throughout the UK.

We inspire others

We're passionate about inspiring others to support the work we're so enthusiastic about ourselves. So we were very proud to hear that over 6,000 people said the reason they signed up to host a [World's Biggest Coffee Morning](#) event last year was because of a member of Macmillan staff.

Staff themselves also continue to get involved in volunteering and fundraising activities, from trustees, to individuals, to whole teams, employees at all levels make a valuable difference. For example, our Fundraising Support Centre team went above and beyond in their fundraising efforts in 2015 and raised a wonderful £15,000.

Supporting our volunteers

In May 2015, we held our first [volunteer conference](#). It brought together volunteers from across the UK to share learning, develop skills and acknowledge the vital role volunteers play in delivering our services. As a result of the event, 95% of volunteers who attended said they felt part of the 'Macmillan team', and 96% said they felt inspired to tell other people [about Macmillan's work](#).¹⁵

'The most useful aspect was gaining inspiration from others, feeling part of a worthwhile charity and knowing the charity is led by dedicated staff.'

One example of our fantastic volunteers is Sue Johnson, a member of our Hyndburn fundraising committee. She was awarded an MBE in the Queen's New Year Honours for volunteering for charities over the past 40 years and helping to raise an amazing £600,000 for Macmillan. She now provides expert advice and support to other committees.

Our many thousands of volunteers make a huge difference by raising funds, supporting people affected by cancer, campaigning on our behalf and volunteering in Macmillan offices. We are hugely indebted and very grateful to every volunteer for the time and energy they give.

2016 aims

- To deliver further insight into the needs of people affected by cancer.
- To continue to shape our organisation to meet the needs of more people affected by cancer.
- To further develop our approach to continuously improving our services.
- To deliver learning and development to support the continued development of our staff and organisation.

Employment policies and involvement

Macmillan employs almost 1,700 members of staff. But it is only through the combined effort of the whole workforce – our employees, supporters, volunteers and professionals – that we can change the lives of so many people affected by cancer.

Our reward strategy, annual remuneration review and related policies are set and monitored by our Remuneration Committee. Macmillan is committed to a policy of equal pay and aims to ensure that salaries reflect the knowledge, skills, responsibilities and personal competencies required for the satisfactory performance of each job. We use objective job evaluation to determine our job levels and associated salaries. These are also set in the context of the jobs market, and comparisons are made with similar jobs in other charities and relevant organisations. Pay is reviewed annually, based on performance, with percentage increases consistent across the organisation and at all levels.

[The Chief Executive and Executive Strategy Team](#) are subject to the same remuneration policies as all other staff, and have the same level of benefits available to them. Senior staff salary ranges can be found on [page 65](#) of our accounts.

More information on our remuneration policy can be found on our website at macmillan.org.uk

We are committed to recruiting, developing and retaining the best people for our roles based on merit, including people who become disabled during their employment. We also offer all of our staff and job applicants equal opportunities and fair treatment.

They will not be unfairly discriminated against, either directly or indirectly, on the grounds of colour, race, nationality or ethnic or national origins, religion, gender, marital status, sexual orientation, disability, age, spent convictions, or membership/non-membership of a trade union.

We regard ongoing, regular engagement with our employees as a top priority. All new employees and trustees attend Macmillan induction events attended by our Chief Executive and other senior Macmillan staff. We have formal employee consultation via the Macmillan Staff Voice, which comprises over 20 representatives from across the Charity. They meet three times a year and their views are reported at Executive Strategy team meetings.

At key points throughout the year, we hold organisational-wide briefings on financial performance and operational progress. Around a third of our staff attend our annual staff conference, and we hold regular leadership forums with senior managers.

How we manage the money you give us

2015 was another great year for Macmillan, thanks to our donors' generosity and the huge commitment of our volunteers and staff, we brought in a record total income of £230.2 million. We had also planned a deficit for the year, meaning we were able to increase our charitable expenditure to £165.5 million, which is growth of 9% on 2014, enabling us to provide more services and support to people affected by cancer than ever before.

As the number of people living with and beyond cancer is set to rise to [four million by 2030](#),¹⁶ the need for our work continues to grow and is set to increase significantly. The good news is that we are reaching and supporting more people. Thankfully, we also have an incredibly loyal and committed network of supporters who can help us achieve this.

We have a huge ambition and ever increasing demand for our services and are currently developing our future strategic direction, to ensure we can deliver the most impact for people affected by cancer. We already have a flexible charitable spend model which allows us to adjust the shape of our spend to maximise our impact on people affected by cancer.

The fundraising section of this report outlines our reaction to the recent media attention on charity fundraising practices. We are not dependent on government money and we have a strong and diverse portfolio of fundraising streams, having consistently invested in fundraising for many years now.

Crucially, we have the volunteers and staff who can meet whatever financial challenges lie ahead to ensure that we continue to offer

more support to the people who need our help.

For 2016 we are planning to further increase our charitable expenditure, whilst continuing to develop and invest in our fundraising.

Overall, as trustees, we are positive about the future prospects of Macmillan and its subsidiary trading companies.

How we raised our money

In 2015, our total income grew by 5% to £230.2 million. Our income has always come mostly from fundraising activities and last year was no different. Over 99% of our income, £229.0 million, came from these sources, with the remainder coming from our investments.

Legacy donations saw growth of 3% to nearly £64 million. Legacies remain our biggest source of revenue, contributing 28% of our total fundraised income. This is why it makes sense for us to continue our long term investment behind legacy development.

Our donation income grew by 10% to a record £151.1 million. We continue to invest significantly in this area, which has shown consistent growth and return on investment over many years.

[The World's Biggest Coffee Morning](#) was a fundraising highlight again this year, celebrating its 25th year by generating over £27.6 million, a 13% increase on 2014. Our headline partner Marks and Spencer also truly embedded Macmillan into their business to drive their most successful Coffee Morning campaign yet. We will continue to invest in this flagship fundraising event in 2016.

We have just under 600 volunteer fundraising committees across the UK who generated total income of £8.1 million in 2015, a fantastic sum, though slightly less than 2014.

How we spent our money

You can find a summary of our £165.5 million charitable expenditure in our "how we spent our money" graphics on [page 12](#). Our Strategic Report on pages [18–45](#) explains what we do and provides the context to this spend.

In 2015, we were able to move forward with both our new and established programmes to reach and support more people affected by cancer than ever before.

We continued to develop our base of Macmillan professional posts, with almost 900 new posts in 2015. Within this, we increased the number of Macmillan professional healthcare posts to nearly 6,300, 11% more than in 2014. This included 400 new nurse posts bringing our total to 4,700, and another 200 allied health professional posts.

We also continued to invest in improving the practical, emotional and information support to people affected by cancer through Macmillan professionals posts, services in partnership with others and directly delivered services such as our [Macmillan grants](#), [Support line](#) and Welfare Rights helpline.

We provided Macmillan grants to 32,600 people in 2015. The total spend on Macmillan grants of £11.5 million was 17% more than in 2014. We also spent £15.5 million on buildings, and £24.7 million on information and support services.

We spent £11.3 million on our Welfare Rights helpline and benefits advice service. Our Welfare Rights team helped to secure £50 million in unclaimed benefits for people affected by cancer, a similar figure to 2014. Our separate network of benefits advice schemes also helped to secure over £211 million in unclaimed benefits, a 17% increase on 2014.

You'll find a more detailed analysis of our charitable spend in note 10 to the financial statements.

In addition, we are still very much committed to investing in our existing diverse income streams that are important for our future, as well as investing in innovative new fundraising initiatives. Our total fundraising costs increased by 8% to £75.0 million in 2015.

We will continue to monitor the results of these investments carefully and keep a very close eye on all

our costs and fundraising activities to make sure that we are making the most of the money we invest in them.

Reserves

Target range

As a dynamic organisation relying almost entirely on voluntary giving, we need to hold adequate reserves so that we can react both to challenging economic times and to unexpected opportunities to support people affected by cancer. We also need to ensure that we have enough reserves set aside to cover any future pension commitments. At the same time, we always aim to maximise the money we can spend now to support people affected by cancer.

Each year, the trustees review the amount of money we keep in our general reserve fund to ensure that we get this balance right. Our current target level of £20 million for general reserves, with a target range of between £10 million and £30 million, is unchanged since 2012. Our reserves level reflects the strong liquidity in our Balance Sheet and the flexibility of our grant-giving activities. Over the coming years we aim to reduce these reserves further to allow more of your cash to work for our beneficiaries.

Actual reserves

Following a record year for both charitable expenditure and fundraising, our planned deficit reduced our general reserves by £10.6 million, which means our total general reserves position is now £31.7 million, slightly above our target range. We are planning a further deficit for 2016 and forecast that our general reserves will be within our agreed target range

by the end of 2016. However, we continue to think carefully about how we spend our money, so won't rush to use it if our income does better than expected.

Designated funds as at 31 December 2015 totalled £1.2 million, an increase of £0.2 million on 2014. Restricted funds totalled £25.2 million, an increase of £0.9 million on 2014.

In total at 31 December 2015, reserves stood at £58.1 million, a reduction of £9.5 million on 2014.

Our investments

Long term funds

At 31 December 2015, the fair value of this portfolio was £48.7 million. The portfolio has been managed on behalf of the trustees by JP Morgan Private Bank since 2003. Its job is to maximise the overall growth of these funds through investment in various different asset classes while ensuring that the risks taken are carefully monitored, managed and controlled. We are also mindful of the possible need to liquidate some of these assets at short notice and liquidity therefore plays an important part in the factors we consider in asset allocation. We have also made it clear that our funds must not be directly invested in tobacco stocks.

In 2015, the value of our portfolio increased by £0.9 million following an increase of £2.7 million in 2014. We regularly review the strategic asset allocation that defines our investment approach. The performance of JP Morgan is regularly monitored by the trustees against agreed benchmarks. Over the period since JP Morgan started managing our long term funds, the discretionary portfolio has

performed broadly in line with the agreed benchmark.

During 2015, our investment management contract was retendered and a change of primary investment manager will be made in 2016.

In the financial statements, in addition to the long term funds, Fixed Asset Investments also includes money market funds and cash held pending re-investment of £62.4 million, legacy property of £0.9 million and a programme related investment of £0.1 million.

Other funds

At 31 December 2015, we had unpaid but committed charitable grants of £178.6 million, about a third of which are due to be paid out in 2016.

We hold the funds to meet these grant commitments either on deposit with our bankers, or invested in highly-rated money market funds.

The trustees regularly monitor these funds to ensure the security of this money, as well as reviewing the investment performance. The trustees are satisfied that these funds are prudently invested and will continue to monitor their status very closely.

Pension schemes

Our defined benefit pension scheme was closed to future accruals on 30 June 2010. We now operate a defined contribution stakeholder pension scheme for eligible employees.

The Financial Reporting Standard (FRS) 102 valuation of the defined benefit pension scheme at

31 December 2015 showed a surplus of £7 million, an increase of £0.9 million from 2014. In accordance with FRS 102, this surplus is not recorded in the financial statements.

A formal triennial valuation was undertaken as at 31 December 2013 and showed a surplus of £2.0 million.

Our grant-making policy

Macmillan develops cancer services in partnership with other organisations, particularly the NHS. Macmillan has a team of development managers who, as part of their role, work with partner organisations in their locality to develop the requirements for the service and negotiate the funding for the service. The standard arrangement is that Macmillan funds the service for an agreed period and then the partner organisation picks up the ongoing funding, recruits the professional to deliver the service and monitors the ongoing delivery of the service.

We also give Macmillan grants to individuals who demonstrate financial hardship, something we have done ever since we were founded more than 100 years ago. These grants offer people a speedy financial lifeline when serious financial problems connected with cancer arise. A grant enables people to purchase essential items like a new washing machine, fridge or services, or to pay for unavoidable expenses, such as fuel bills or travel costs. In 2015, we increased our average grant size from £300 to £400, to enable each of these grants to go further towards meeting the practical needs of people affected by cancer.

Principal risks and uncertainties

Internal controls and risk management

The trustees are responsible for ensuring there is effective risk management and a strong internal control environment. A risk management plan is updated annually and approved by the Finance and Audit Committee and [the Board](#).

The plan identifies the key risks to the Charity and scores these risks by how likely they are to happen and the impact they would have and the Executive Director responsible for managing them is named. The plan also identifies the controls already in place to mitigate against each risk, together with actions underway or planned to reduce the level of risk further.

We focus on the resilience of whole systems through 'risk aggregation' and there is regular discussion on whether the level of risk is acceptable or if additional actions are required to reduce it.

Macmillan supports well-managed risk provided that we have the knowledge and skills to manage them effectively, as we must innovate and take risks in order to reach and improve the lives of people affected by cancer. Identifying and managing the risks we take are, therefore, essential activities and an integral part of how Macmillan is run. Risk management is embedded through a number of activities which take place at an operational and supervisory level such as corporate performance reporting, financial

controls and risk plans for projects and programmes.

Regular review of the risk management plan informs our strategic planning process and is an integral part of our assurance framework, feeding into the annual Internal Audit Plan. [The Executive Strategy Team](#) discuss risk at every meeting. Our Internal Audit function checks that the controls in place are operating effectively and that actions to manage risk have been completed, with findings reported to the Finance and Audit Committee and the Board.

We identify and categorise our main risks into three broad areas: financial, strategic and operational. In addition we recognise the need to protect our good name and reputation from damage and undertake activities in an open and transparent way. It is important to us that our supporters and stakeholders continue to trust us.

Each area of risk is described in more detail below, along with our approach to managing them:

Financial risk: that we have sufficient funds to meet our charitable objectives

- We carefully monitor this risk through a system of financial reporting that compares actual results against the phased budget on a monthly basis.
- Our investment and reserves policies are set to ensure we have the ability to withstand variations in income and retain adequate liquidity to meet

liabilities as they fall due.

- We have no financial instrument borrowings and we use foreign exchange forward contracts to hedge the majority of our exposure resulting from some risk of changes in foreign currency rates in our investment activities. All other assets and liabilities are held in sterling.
- Credit risk on amounts owed in respect of incoming resources is low.

Operational risk: failures in operational processes including areas such as data protection and business continuity plans

- We have established relevant policies, procedures and governance structures to monitor and mitigate operational risks such as health and safety, data protection, and major incidents. We regularly review our Information Systems to ensure that we have the right safeguards and processes in place. Training is delivered to staff in key areas to ensure compliance with procedures.
- Processes are in place to prevent and detect fraud including annual audits designed to test the effectiveness of key financial controls.

Strategic risk: negative impact on future activities and growth resulting from changes to the external environment in which we operate or flawed planning assumptions

- The external environment in which Macmillan operates continues to present uncertainties especially those that relate

to the challenges and major changes facing our NHS and social care partners, particularly around funding, workforce and integrating health and social care. We manage the impact of these risks through our planning and performance management processes, specifically:

- innovating to find new ways of reaching and delivering services to people affected by cancer,
- engaging with new partners,
- assessing the need for local and national improvement in cancer services, as well as future trends and external factors such as the readiness of prospective partners in health and social care to deliver services with us.
- Macmillan relies on the generosity of our supporters to fund the work we do and we are committed to providing all our supporters with a positive experience. External reviews of fundraising regulation may require changes to fundraising practices across the charitable sector with potential for impact across income streams. We are fully engaged with the relevant bodies to support these developments, to understand the changes required and to ensure that these enhance our supporters' experience. We continue to mitigate against all potential risks to income by maintaining a diverse mix of income streams and seeking and developing new ways of generating income.

Governance

Objects of the charity

The objects of the Charity included within the Articles of Association are:

- to provide support, assistance and information directly or indirectly to people affected by cancer
- to further build cancer awareness, education and research
- to promote and influence effective care, involvement and support for people affected by cancer.

Powers and delegations

Under Macmillan's Articles of Association, subject to certain matters reserved to members, Macmillan's Board of Trustees holds all of the Charity's powers and authorities. The Board is ultimately responsible for the overall control and strategic direction of the Charity and for the protection of its assets. Day-to-day running of the Charity is the responsibility of the Chief Executive, Lynda Thomas, and the executive directors who comprise the Executive Strategy Team (see page 81).

The Board maintains and keeps under review a scheme of delegation that defines key matters reserved to the Board, while delegating authority over management and operational matters to the Executive Strategy Team and other staff. The Board is advised on clinical matters by the Clinical Advisory Board, which met three times during 2015. It is also informed by the views of the Volunteer Forum, which consists of both national and regional groups, and whose Chairman reports to the Chairman of Macmillan's Board.

The Board has delegated specific responsibilities to a number of Committees of the Board, which during 2015 consisted of the Finance and Legal, Investment, Audit, Nominations and Remuneration Committees. During the year the Board reviewed the remit of its Committees, following which the Finance and Legal and Audit Committees were combined into a new Finance and Audit Committee, with effect from 2016. The Investment Committee will from 2016 be constituted as a separate Committee. A new Fundraising Committee was also established from 2016, to support the Board in its overview of fundraising performance and compliance.

Each committee has detailed terms of reference and reports to the Board. The Finance and Audit Committee monitors the financial performance of the Charity, financial reporting, planning and budgeting processes, compliance, corporate risk and our internal and external audit arrangements. The Investment Committee monitors the performance of Macmillan's investments, and reviews our investment strategy. The Nominations Committee considers the membership of the Board and recommends potential new trustees for election to the Board. This committee also keeps under review succession planning in respect of Honorary Officers and the Chief Executive, and oversees regular Board effectiveness reviews and action plans resulting from such reviews. The Remuneration Committee determines and recommends to the Board the overall policy for the remuneration of the Charity's employees.

The Fundraising Committee oversees the Charity's fundraising strategies and ensures that the charity follows relevant standards of good fundraising practice.

The Board and its Committees meet regularly during the year, including an annual Board/ Executive awayday, which enables trustees and the executive directors to focus in more depth on the strategic direction of the Charity.

Membership

The members of Macmillan Cancer Support are entitled to attend its Annual General Meeting and to vote on important decisions affecting Macmillan. Macmillan's volunteers, staff, professionals and committee members of the Charity are entitled to become members. Membership is also open to anyone who, in the opinion of the Board, deserves to be a member.

Members guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of the organisation winding up. The total number of such guarantees on 31 December 2015 was 7,750 (2014: 8,178).

The trustees

The trustees, who are also directors under company law, who served during the year, and up to the date of this report, are as follows:

Dr Na'eem Ahmed
Irene Crosswell (Chair of Remuneration Committee from 23 July 2015)
Jane Cummings
Tara Donnelly (Chair of Remuneration Committee) (term of office ended 23 July 2015)

Andrew Duff (Chair of Finance and Legal Committee)
Professor Timothy Eisen
Dr David Evered (term of office ended 23 July 2015)
Simon Heale (Treasurer and Chair of Audit Committee)
Kenneth Lacey
Feilim Mackle (appointed 23 July 2015)
Julia Palca (Chairman and Chair of Nominations Committee)
Sir Joseph Pilling KCB (term of office ended 23 July 2015)
Toby Strauss (Chair of Investment Committee)
Sir Hugh Taylor KCB
Suki Thompson

The current terms of office of Simon Heale and Toby Strauss end at the forthcoming Annual General Meeting. They both offer themselves for re-election for a further three-year term.

During the year and up to the date of approval of the trustees' report, there was a qualifying third party indemnity in place for directors as allowed by Section 234 of the Companies Act 2006.

Appointment and induction of the trustees

The trustees of the Charity are the members of the Board. Members of the Board are elected by the members of the Charity at the Annual General Meeting and, subject to re-election or early retirement, serve for a three-year term. The Board has the power to fill casual vacancies by appointment until the next Annual General Meeting. The Board's Nominations Committee meets regularly to review the structure, size and composition (including the skills, knowledge and experience)

of the Board and consider succession planning and makes recommendations to the Board with regard to any adjustments that are felt necessary. The trustees all give their time to Macmillan on a voluntary basis and receive no remuneration. Out of pocket expenses may be reimbursed.

For new trustees, Macmillan has a wide-ranging induction programme, which includes visits to Macmillan services, coverage of the Charity’s aims and how they are being fulfilled, the role and duties of the trustees, company and charity law and governance, and financial and risk management. Trustees meet with the Chief Executive and other members of the Executive Strategy Team and other staff. Further ongoing training is arranged for trustees individually or the Board as a whole as needed. The Board regularly undertakes a review of its effectiveness, to help identify any actions that may be needed to improve the Board’s governance or ways of working, or to meet trustee training needs. In 2015, a review was facilitated by Independent Board Review, a division of Independent Audit Limited. Their facilitation helped ensure that the review was rigorous and covered key influences on the Board’s effectiveness. As independent advisers, they analysed feedback from both trustees and management and presented their findings at a Board meeting for discussion. The performance of individual trustees is also assessed each year.

Number of meetings held in 2015	
Board of Trustees	7
Finance and Legal Committee	3
Investment Sub-Committee	3
Remuneration Committee	2
Audit Committee	4
Nominations Committee	2

Statement of responsibilities of the trustees
Macmillan’s trustees, who sit on Macmillan’s Board and are also directors of Macmillan Cancer Support 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). Company law requires the trustees to prepare accounts for each financial year that 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 group for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent

- state whether applicable UK Accounting Standards have been followed, subject to any material departures being disclosed and explained in the financial statements
- the trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charitable company will continue in business.

The trustees are responsible for keeping proper 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, Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and the Group and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees have overall responsibility for Macmillan’s internal controls and the Finance and Audit Committee reviews internal risks and monitors the performance of management in controlling these risks.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company’s auditors are unaware

The trustees 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.

The trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Macmillan has its United Kingdom office in London, and national offices in Scotland (Edinburgh), Wales (Pencoed) and Northern Ireland (Belfast).

Legal and administrative details
Legal and administrative details are given on [page 81](#).

Further information

Ethical policy

The trustees have a duty under charity law to maximise Macmillan's income and thereby maximise expenditure on our charitable objectives. However, it is essential that Macmillan does not allow any third party to bring its name into disrepute. Macmillan has an ethics policy and ensures that ethical considerations are taken into account when considering opportunities, for example when deciding whether to accept or refuse a donation, participate in partnerships with other organisations, or our investments.

Environmental policy

We recognise we have a responsibility to minimise our impact on the planet and use resources wisely. We have a staff Eco committee that continues to increase environmental awareness across the Charity. We are currently developing a corporate social responsibility policy, which, when ready, will incorporate an environmental policy and help to embed green initiatives across Macmillan in a more consistent and accountable way.

The Eco committee also aims to make connections between health and the environment. Things we have been doing at Macmillan for some time include recycling of plastics, glass, cans and paper in our offices; offering staff access to the cycle to work scheme; encouraging video conferencing instead of travelling, when appropriate; and facilitating free bike training sessions for staff.

Subsidiaries

Macmillan Cancer Support has eight subsidiary companies:

Macmillan Cancer Support Sales Limited, which sells Christmas cards and other items such as wedding favours, and Macmillan Cancer Support Trading Limited, which carries out fundraising trading activities. They continued to operate during 2015 and all of their profits were transferred to the Charity.

Macmillan Cancer Support Enterprises Limited, which provides design and construction services to Macmillan Cancer Support, continued to operate but does not make a profit or loss, as all of its costs are invoiced to the Charity. Cancerbackup, Macmillan Cancer Information Lottery Limited, Macmillan Financial Grants Lottery Limited (name changed from Cancer Lotteries Limited during 2015), Macmillan Healthcare Lottery Limited and Macmillan Influencing Cancer Care Lottery Limited were dormant throughout 2015.

Note 7 to the financial statements summarises the results of the subsidiaries, which performed satisfactorily in 2015.

Related parties

Details of other related parties and connected organisations can be found in note 26 to the financial statements.

Basis of preparation

The trustees' report and the financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities 2015" and Financial Reporting Standard 102. This was applicable from 1 January 2015. Where required, the 2014 comparatives in the financial statements have been restated to meet the above requirements. Details of the restatements are given in note 30 to the financial statements.

Independent auditors

PricewaterhouseCoopers LLP is the Group and Charity's auditors. A resolution will be proposed at Macmillan's Annual General Meeting that PricewaterhouseCoopers LLP is reappointed as auditors for the ensuing year.

The trustees' report, including the strategic report (pages 18 to 45), was approved by the Board of Trustees and authorised for issue on 12 May 2016.



Julia Palca, Chairman

Independent auditors' report

To the members and trustees of Macmillan Cancer Support

Our opinion

In our opinion, Macmillan Cancer Support's Group financial statements and parent charitable company financial statements (the "financial statements"):

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 December 2015 and of the Group's incoming resources and application of resources, including its income and expenditure and of the Group's cash flows for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

What we have audited

The financial statements, included within the Annual Report and Accounts (the "Annual Report"), comprise:

- the Group and parent charitable company Balance Sheets as at 31 December 2015;
- the consolidated statement of financial activities (including an income and expenditure account) for the year then ended;
- the consolidated cash flow statement for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102

"The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the trustees' Annual Report, including the Strategic Report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Independent auditors' report (continued)

Trustees' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of trustees' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members and trustees as a body in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006 and regulations made under those Acts (regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and Chapter 3 of Part 16 of the Companies Act 2006) and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance

that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the Group's and the charitable company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the trustees; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the trustees' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Julian Rickett (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP, Chartered Accountants and Statutory Auditors, London.

12 May 2016

Consolidated statement of financial activities
(including an income and expenditure account)
For the year ended 31 December 2015

	Note	Unrestricted £'000	Restricted £'000	2015 Total £'000	Unrestricted £'000 restated	Restricted £'000 restated	2014 Total £'000 restated
Income							
Legacies, donations and grants:							
Legacy income	2	51,426	12,424	63,850	48,271	13,713	61,984
Donation income	3	132,510	18,541	151,051	124,723	12,360	137,083
Grant income	4	-	1,075	1,075	-	2,004	2,004
Total legacies, donations and grants		183,936	32,040	215,976	172,994	28,077	201,071
Income from trading activities	5	11,940	1,081	13,021	14,926	1,229	16,155
Total fundraised income		195,876	33,121	228,997	187,920	29,306	217,226
Investment income	6	1,214	-	1,214	1,336	-	1,336
Total income		197,090	33,121	230,211	189,256	29,306	218,562
Expenditure							
Expenditure on raising funds	9	74,157	815	74,972	68,913	390	69,303
Expenditure on charitable activities	10	134,104	31,415	165,519	128,883	23,501	152,384
Total expenditure		208,261	32,230	240,491	197,796	23,891	221,687
Net (expenditure)/income before gain on investments		(11,171)	891	(10,280)	(8,540)	5,415	(3,125)
Net gain on fixed and current asset investments		798	-	798	2,307	-	2,307
Net (expenditure)/income		(10,373)	891	(9,482)	(6,233)	5,415	(818)
Transfers between funds	25	-	-	-	-	-	-
Net movement in funds		(10,373)	891	(9,482)	(6,233)	5,415	(818)
Reconciliation of funds:							
Total funds brought forward		43,255	24,287	67,542	49,488	18,872	68,360
Total funds carried forward	25	32,882	25,178	58,060	43,255	24,287	67,542

Note 30 shows details of the restatement of the 2014 comparatives for the transition to Financial Reporting Standard 102.

No corporation tax was payable by the Group or Charity for the year ended 31 December 2015.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 25 to the financial statements. The notes on pages 57-80 form part of these financial statements.

Balance sheets
As at 31 December 2015

Company number 2400969

	Note	Group 2015 £'000	Group 2014 £'000 restated	Charity 2015 £'000	Charity 2014 £'000 restated
Fixed assets					
Tangible assets	13	5,612	2,590	5,612	2,590
Investments	14	112,040	110,670	112,040	110,670
Total fixed assets		117,652	113,260	117,652	113,260
Current assets					
Stocks and property awaiting sale	18	1,244	871	1,184	825
Debtors	19	53,263	44,573	52,707	44,723
Investments	15	75,004	73,961	75,004	73,961
Cash at bank and in hand	16	4,905	7,061	4,204	5,680
Total current assets		134,416	126,466	133,099	125,189
Liabilities					
Creditors: amounts falling due within one year					
Grants committed not yet paid	20	(63,284)	(52,238)	(63,284)	(52,238)
Other creditors and deferred income	21	(14,959)	(15,725)	(14,918)	(15,555)
Net current assets		56,173	58,503	54,897	57,396
Total assets less current liabilities		173,825	171,763	172,549	170,656
Creditors: amounts falling due after more than one year					
Grants committed not yet paid	20	(115,293)	(103,648)	(115,293)	(103,648)
Provisions for liabilities	23	(472)	(573)	(472)	(573)
Net assets	24	58,060	67,542	56,784	66,435
The funds of the charity					
Restricted income funds		25,178	24,287	25,178	24,287
Unrestricted funds:					
Investment revaluation reserve		3,943	5,271	3,943	5,271
Other general funds		27,716	36,989	26,440	35,882
Total general funds		31,659	42,260	30,383	41,153
Designated funds		1,223	995	1,223	995
Total unrestricted funds		32,882	43,255	31,606	42,148
Total funds of the charity	25	58,060	67,542	56,784	66,435

Note 30 shows details of the restatement of the 2014 comparatives for the transition to Financial Reporting Standard 102.

The financial statements, including the notes on pages 57-80 were approved by the Board of Trustees and authorised for issue on 12 May 2016, and signed on its behalf by;

Julia Palca

Julia Palca, Chairman

Simon Heale

Simon Heale, Treasurer

Consolidated cash flow statement

For the year ended 31 December 2015

	Note(s)	2015 £'000	2014 £'000 restated
Net expenditure for the year (as per the statement of financial activities)		(9,482)	(818)
Adjustments to exclude non-cash items and investment income			
Depreciation	13	502	618
Profit on disposal of tangible assets	11	(6)	-
Shares and investments acquired via legacies and gifts	14	-	(139)
Increase in grant commitments, other creditors and deferred income	20,21	21,925	28,745
(Decrease)/increase in provisions	23	(101)	172
(Increase)/decrease in stocks and debtors	18,19	(9,063)	1,846
Gains on fixed and current asset investments		(798)	(2,307)
Investment income	6	1,214	1,336
Net cash provided by operating activities		4,191	29,453
Cash flows from investing activities			
Investment income	6	(1,214)	(1,336)
Purchase of property, plant and equipment	13	(3,524)	(1,097)
Proceeds from sale of tangible assets		(6)	-
Payments to acquire fixed asset investments	14	(28,553)	(68,622)
Proceeds from sales of fixed asset investments	14	27,778	67,829
Payments into current asset investments		(34,250)	(40,590)
Withdrawals from current asset investments		33,422	16,546
Net cash used by investing activities		(6,347)	(27,270)
Change in cash and cash equivalents in the year		(2,156)	2,183
Cash and cash equivalents at the beginning of the year		7,061	4,878
Cash and cash equivalents at the end of the year		4,905	7,061

Notes to the financial statements

For the year ended 31 December 2015

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention, modified to include the revaluation of investments to fair value, and in accordance with applicable accounting standards in the United Kingdom, the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities 2015" and Financial Reporting Standard (FRS) 102, together with the reporting requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The 2014 comparatives and associated disclosures have been restated to meet the above requirements. The net expenditure for the year of £818,000 is unchanged, the consolidated net assets have been restated from £66,592,000 to £67,542,000, see note 30.

These financial statements consolidate the results of the Charitable Company and its wholly owned subsidiary companies Macmillan Cancer Support Sales Limited, Macmillan Cancer Support Trading Limited and Macmillan Cancer Support Enterprises Limited on a line-by-line basis. Uniform accounting policies are adopted across the Group and inter company transactions are eliminated on consolidation. Cancerbackup was dormant in 2014 and 2015. Macmillan Financial Grants Lottery Limited (originally incorporated as Cancer Lotteries Limited), Macmillan Healthcare Lottery Limited,

Macmillan Cancer Information Lottery Limited and Macmillan Influencing Cancer Care Lottery Limited, were registered in 2015 and were dormant throughout 2015. The Charity also has an investment in an associate which is a programme related investment, see note 14. A separate Statement of Financial Activities for the Charity itself is not presented as allowed by section 408 of the Companies Act 2006 and paragraph 5.1 of the SORP 2015. The income of the parent Charity was £229,090,000 (2014: £216,857,000 restated) and the expenditure was £239,539,000 (2014: £221,089,000 restated). The net deficit of the Charity after recognised gains of £798,000 (2014: £2,307,000 restated) was £9,651,000 (2014: £1,925,000 deficit). The Charity has taken advantage of the exemption from preparing a Cash Flow Statement under FRS 102 Section 1.12(b). The cash flows of the Charity are included in the consolidated statement of cash flows.

The accounting policies have been consistently applied across the Group from year to year in accordance with FRS 102.

Accounting estimates and judgements

In the preparation of the financial statements, accounting estimates and judgements are made. The most significant areas of estimation and judgement that affect items in the financial statements are to do with estimating the accrued legacy income for the year, see note 1, "Legacy income" and notes 2 and 19 for more information,

and the discount applied to grant commitments not yet paid falling due after more than one year to adjust the valuation to its present value, see note 1, "Grant commitments" and notes 17 and 20. Other areas of estimation and judgement are outlined in the accounting policies stated below.

Going concern

The financial statements have been prepared on a going concern basis. There are no material uncertainties that affect this.

Taxation

As a registered charity, the Charity benefits from rates relief, and is exempt from direct tax on its charitable activities but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates. The subsidiary undertakings do not generally pay direct tax because their policy is to Gift Aid their taxable profits to the Charity.

Legacy income

Pecuniary legacies are recognised as receivable once probate has been granted and notification has been received. Residuary legacies are recognised as receivable once probate has been granted, notification has been received and where they can be valued. Residuary legacies with a life interest are only valued where legal title has passed to the Charity.

Consolidated cash flow statement

For the year ended 31 December 2015

1. Accounting policies (continued)

Donation income

General donations, donations from fundraising events, trusts and corporate income and direct marketing income are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Income received in advance is deferred where appropriate. Donation income from local fundraising committees is included when received and notified by the committee. Gift Aid receivable is included when claimable. Donated services and facilities are valued and included as income and expenditure, at the price that Macmillan estimates it would pay in the open market for an equivalent service or facility. Donated goods for resale are recognised when they are sold. A valuation of volunteer time given to the Charity is not included in these financial statements.

Grant income

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a specific future period, in which case it is deferred.

Income from trading activities

Income from trading activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period, in which case it is deferred. Income received in respect of raffles and lotteries is recognised when the draw is made. Income received in

advance for future raffle and lottery draws is deferred until the draw takes place. Trading income from local fundraising committees is included when received and notified by the committee.

Resources expended

Resources expended are recognised on an accruals basis in the period in which they are incurred. Expenditure on raising funds includes the costs incurred in raising legacy income, donation income, grant income and income from trading activities, including apportioned support costs. Expenditure on charitable activities comprises the costs incurred on charitable activities including apportioned support costs.

Allocation of expenditure

Resources expended are allocated to the particular activity to which the cost relates. Where expenditure contributes to more than one area of activity, the costs are allocated to each of the activities based on estimated staff time.

Governance costs

Governance costs are the costs associated with constitutional and statutory requirements and with the strategic management of the Charity's activities.

Redundancy and termination payments

Redundancy and termination payments are recognised when there is a demonstrable commitment on an individual or group basis that cannot be realistically withdrawn.

Tangible assets

Tangible assets are stated at cost, net of cumulative depreciation and provision for impairment. Depreciation is charged in equal instalments over the life of each tangible asset at the following rates:

Furniture and equipment 20%

Computer equipment and software 33.33%

Motor vehicles 20%

Leasehold property improvements
Over the life of the lease

Items of equipment, motor vehicles, and property are capitalised where the purchase price exceeds £10,000. Leasehold improvements are capitalised where the cost exceeds £100,000. Software development including purchases is capitalised where the costs exceed £250,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities.

An annual impairment review is undertaken and adjustments are made where the adjustment is material.

Assets under construction are not depreciated and comprise expenditure on the purchase, creation or enhancement of tangible assets not brought into use at the Balance Sheet date. Transfers are made from assets under construction to the relevant category of tangible asset when the asset is brought into use.

1. Accounting policies (continued)

Investments

Listed investments are included in the Balance Sheet at fair value which is their closing bid price on the previous trading day.

Unlisted investments are included in the Balance Sheet at their fair value. For unlisted funds this is based on the Charity's share of the net asset value of the investments using the latest available performance data. Investments in subsidiaries are recorded at cost in the Charity's Balance Sheet.

Realised gains and losses on disposals in the year and unrealised gains and losses on investments at the Balance Sheet date are included in the Statement of Financial Activities for the relevant underlying funds. All investment income is treated as unrestricted.

Investment properties include properties that arise from legacies or lifetime gifts from donors where legal title has passed to the Charity. Investment properties are included in the Balance Sheet at fair value. Investment property land is valued by an independent valuer who holds a relevant professional qualification and has relevant experience of both the class and location of the asset. Investment properties that relate to properties with a life interest where legal title has passed to the Charity, are valued by management based on the current market value of similar properties less an adjustment to reflect the life interest. Properties with a life interest cannot be sold until the life interest held by a third party has ended.

Current asset investments have a maturity date or

expected disposal date of less than one year.

Programme related social investments

Programme related social investments are held at cost adjusted for impairment losses. Where the Charity has a significant interest in a programme related investment it will be treated as either a joint venture or an associate, dependent on the level of control exerted by the Charity. Joint ventures and associates are included at cost, subsequently adjusted for the Charity's share in the associate's net assets under the equity method. The annual movement in the value of programme related investments is shown as a separate category in the investments note. Impairments in the value of programme related investments are charged to charitable expenditure. Gains in the value of programme related investments are credited to investment income.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but not held for investment purposes.

Financial instruments

The Charity has applied the provisions of FRS 102, Section 11, "Basic Financial Instruments" and Section 12, "Other Financial Instruments Issues". Financial assets and liabilities are recognised when the Charity becomes a party to

the contractual provisions of the instrument. The Charity initially recognises a financial asset or a financial liability at transaction price. For debtors and other creditors this is the settlement amount. Grant commitments over one year are discounted to reflect present value.

Stocks and property awaiting sale

Goods purchased for resale are valued at the lower of cost and net realisable value. Gifted properties awaiting sale are valued at their fair value, which is their expected sale price, less costs of sale. Properties awaiting sale are valued by an independent valuer who holds a relevant professional qualification and has relevant experience of both the class and location of the asset.

Debtors and creditors

Trade debtors and other receivables are recognised at their transaction price less any allowance for doubtful debts. Liabilities are recognised when, as a result of past events, there is a probable future outflow of resources and the amount can be estimated reliably. Trade creditors and other payables are included at their nominal value.

Grant commitments

Grants are generally made to organisations to meet employment, travelling and training costs of Macmillan post holders, to cover costs associated with buildings development and to develop carer advice, benefits advice, information projects, inclusion projects and research projects. The full value of the

1. Accounting policies (continued)

Grant commitments (continued)

charitable grant is recognised in the year in which the commitment is made and shown as a long or short term creditor as appropriate. Commitments are recognised on the date the Charity formally notifies the recipient of the award.

Macmillan grants are grants to individuals which are made to cover a wide range of practical needs and are recognised in the year in which they are paid.

Releases of grant commitments

There are occasions when it becomes necessary to withdraw and redeploy a grant which has been approved in a prior year. Where redeployment occurs the intention of the original grant is observed where possible. If it cannot be spent in the current year the funds revert to the original unrestricted or restricted reserve.

Provisions

Provisions are recognised when the Charity has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Leases

The Charity enters into operating leases as detailed in note 27. Expenditure on operating leases is charged in the Statement of Financial Activities as incurred.

Fund accounting

Restricted, designated and general funds are separately

disclosed, as set out in note 25. The different funds held are defined as follows:

Restricted funds

These are subject to specific restrictions imposed by the donor or by the nature of the appeal.

Designated funds

These are set aside at the discretion of the trustees for specific purposes. They would otherwise form part of the general funds.

General funds

These are available to spend at the discretion of the trustees in furtherance of the charitable objectives of the Charity.

Any transfers between funds and any allocations to and from designated funds are approved by trustees.

Pensions

During the year the Charity operated a contributory, defined benefit pension scheme for employees. The scheme closed to the accrual of future benefits on 30 June 2010. The scheme is accounted for in accordance with FRS 102.

In accordance with FRS 102, following the closure of the scheme during 2010, the resultant scheme surplus is not recognised on the Charity's Balance Sheet. Any future scheme deficit would be shown on the Charity's Balance Sheet.

The assets of the scheme are held separately from those of the Charity in an independently administered fund. The Charity also contributes to a separate

stakeholder pension scheme provided by Legal and General. Contributions to the Charity's stakeholder pension scheme are charged to the Statement of Financial Activities in the year in which they become payable.

Macmillan contributes to two further defined benefit pensions schemes; the National Health Service Pension Scheme and the Teachers' Pension Scheme. Both schemes are unfunded. It is not possible for Macmillan to identify its share of the liabilities for the respective schemes and therefore contributions are recognised in the Statement of Financial Activities in the year in which they become payable. In addition, during 2014 Macmillan contributed to a defined contribution scheme provided by Scottish Equitable.

2. Legacy income

	Unrestricted £'000	Restricted £'000	2015 Total £'000	2014 Total £'000
	51,426	12,424	63,850	61,984

3. Donation income

	Unrestricted £'000	Restricted £'000	2015 Total £'000	2014 Total £'000 restated
Local fundraising committees	2,903	3,224	6,127	6,511
Fundraising events	52,934	722	53,656	46,644
Trusts and corporate income	15,438	9,992	25,430	22,049
General donations	16,328	4,591	20,919	24,314
Direct marketing	43,205	12	43,217	35,964
Donated services and facilities	1,702	-	1,702	1,601
	132,510	18,541	151,051	137,083

Donated services and facilities comprises, contributions totalling £1,063,000 (2014: £747,000) to our fuel management programme, £241,000 (2014: £385,000) of advertising space, £378,000 in respect of professional advice (2014: £286,000 including training) and £20,000 (2014: £nil) for software and licences. In 2014, £183,000 was also contributed to our Health Through Warmth programme. The Charity also benefits from the services of unpaid volunteers.

4. Grant income

	2015 Restricted £'000	2014 Restricted £'000
Scottish Government – Income Maximisation	400	514
Sport England – Physical Activity	206	401
Sussex Cancer Fund - Macmillan Horizon Centre - Brighton	469	1,131
Department of Health - National Awareness and Early Diagnosis Initiative	-	(42)
	1,075	2,004

The £42,000 repayment to the Department of Health in 2014 relates to grant income received in 2012.

5. Income from trading activities

	Unrestricted £'000	Restricted £'000	2015 Total £'000	2014 Total £'000 restated
Lottery and raffle	7,495	-	7,495	11,024
Local fundraising committee sales	938	1,042	1,980	2,143
Fundraising events	579	39	618	673
Corporate and other trading income	2,131	-	2,131	1,461
Sales activities undertaken by Macmillan Cancer Support Sales Ltd	777	-	777	828
Other trading activities	20	-	20	26
	11,940	1,081	13,021	16,155

6. Investment income

	2015 Unrestricted £'000	2014 Unrestricted £'000 restated
Income from fixed asset investments	983	687
Income from cash and current asset investments	231	649
	1,214	1,336

7. Subsidiary undertakings

As at 31 December 2015, the Charity had eight wholly owned subsidiaries which are incorporated in the UK. All of their taxable profits each year are transferred to the Charity. The specific activity or status of each company is:

	Company registration number	Principal activity
Macmillan Cancer Support Sales Limited	934859	Sale of Christmas cards and other items
Macmillan Cancer Support Trading Limited	2779446	Fundraising trading activities
Macmillan Cancer Support Enterprises Limited	3123290	Building construction (active from 28 February 2014)
Cancerbackup	2803321	Dormant
Macmillan Cancer Information Lottery Limited	9771409	Dormant
Macmillan Financial Grants Lottery Limited (name changed from Cancer Lotteries Limited on 14 October 2015)	9494065	Dormant
Macmillan Healthcare Lottery Limited	9771479	Dormant
Macmillan Influencing Cancer Care Lottery Limited	9771351	Dormant

The four lottery subsidiaries listed as dormant above will commence trading in 2016.

A summary of the trading results and Balance Sheets of the non dormant companies is shown below. The companies have the same year end date as the Charity.

Profit and loss for year ended 31 December 2015

	Macmillan Cancer Support Enterprises Limited £'000	Macmillan Cancer Support Sales Limited £'000	Macmillan Cancer Support Trading Limited £'000	2015 Total £'000	2014 Total £'000
Turnover	2,775	777	2,131	5,683	3,861
Cost of sales	(2,751)	(140)	(639)	(3,530)	(2,017)
Gross profit	24	637	1,492	2,153	1,844
Operating expenses	(3)	(187)	(7)	(197)	(154)
Interest receivable	-	1	1	2	3
Net profit	21	451	1,486	1,958	1,693
Costs recharged and interest paid to the Charity	(21)	(247)	(414)	(682)	(586)
Profit on ordinary activities before and after taxation	-	204	1,072	1,276	1,107
Amount donated to the Charity under Gift Aid	-	-	-	-	-
Profit on ordinary activities before and after taxation	-	204	1,072	1,276	1,107

Balance Sheet as at 31 December 2015

				2015 Total £'000	2014 Total £'000
Current assets	123	861	1,369	2,353	2,369
Creditors: amounts falling due within one year	(123)	(657)	(297)	(1,077)	(1,262)
Net assets	-	204	1,072	1,276	1,107
Share capital – ordinary shares at £1 each	-	-	-	-	-
Retained earnings	-	204	1,072	1,276	1,107
Total equity	-	204	1,072	1,276	1,107

The called up share capital in each of the above companies is £2 and this is held by Macmillan Cancer Support.

The 2015 profits of Macmillan Cancer Support Sales Limited and Macmillan Cancer Support Trading Limited will be transferred to the Charity under Gift Aid as a 2016 distribution from Shareholders' funds.

8. Expenditure

	Grants £'000	Direct staff costs £'000	Other direct costs £'000	Apportioned support costs £'000	2015 Total £'000	2014 Total £'000 restated
Expenditure on charitable activities	83,014	32,962	29,375	20,168	165,519	152,384
Expenditure on raising funds	-	16,057	45,437	13,478	74,972	69,303
Total expenditure	83,014	49,019	74,812	33,646	240,491	221,687

Other direct costs associated with raising funds include direct event and campaign costs, marketing and advertising.

Analysis of apportioned support costs

	Governance £'000	Human Resources and Facilities £'000	Information Technology £'000	Finance, Legal and Secretariat £'000	Policy and Communications £'000	2015 Total £'000	2014 Total £'000 restated
Charitable	564	6,334	6,362	2,676	4,232	20,168	17,423
Fundraising	377	4,233	4,252	1,788	2,828	13,478	12,049
Total	941	10,567	10,614	4,464	7,060	33,646	29,472

Support costs, including staff costs, were apportioned to activities on the basis of staff numbers in each of the departments supporting the various activities. Governance costs included within support costs are apportioned on the same basis.

Analysis of governance costs

	2015 £'000	2014 £'000 restated
Staff related costs	754	754
External audit fees:		
Audit work	102	93
Audit related assurance services	11	10
Other services	-	-
Board and Council meeting expenses	9	12
AGM and annual report costs	8	8
Legal, strategy and other costs	57	8
	941	885

External audit fees include non recoverable VAT.

9. Expenditure on raising funds

	2015 £'000	2014 £'000 restated
Costs of raising legacies, donations and grants	65,579	59,870
Costs of trading activities	8,948	8,991
Investment management fees	445	442
	74,972	69,303

10. Expenditure on charitable activities

	Direct and indirect staff costs £'000	Grants £'000	Direct and indirect other costs £'000	2015 Total £'000	2014 Total £'000 restated
Healthcare					
Macmillan nurses	4,572	26,598	3,126	34,296	34,234
Macmillan allied health professionals	880	7,865	512	9,257	7,771
Treatment and care buildings	1,820	6,428	1,077	9,325	6,735
Macmillan GPs	754	1,831	538	3,123	7,924
Information and support					
Information services	5,069	3,178	3,280	11,527	11,685
Information buildings	747	5,085	358	6,190	1,147
Mobile Macmillan Cancer Information Centres	2,776	-	1,225	4,001	3,610
Macmillan Support Line	6,893	-	2,257	9,150	9,858
Financial support					
Macmillan grants	1,037	11,544	1,372	13,953	12,000
Macmillan Benefits Advice	1,099	5,352	555	7,006	7,527
Macmillan Welfare Rights Helpline	3,312	-	973	4,285	3,546
Financial Guidance Service	1,129	-	573	1,702	976
Practical and emotional support					
Social care schemes	1,568	8,373	2,762	12,703	13,279
Macmillan social workers	253	2,285	121	2,659	1,345
Volunteering services	825	-	339	1,164	764
Learning and development					
For Macmillan professionals	1,970	878	2,894	5,742	4,071
For people affected by cancer	725	114	591	1,430	1,705
Inclusion	1,327	33	1,504	2,864	2,375
Campaigning and raising awareness					
Research to improve cancer services	2,507	3,450	2,246	8,203	5,161
Public education and awareness raising	2,430	-	11,419	13,849	14,185
Policy and campaigning	1,569	-	799	2,368	1,740
Customer and content management	396	-	326	722	746
	43,658	83,014	38,847	165,519	152,384

Grant commitments vary in size from an individual post to a full redesign of a service or a building. This can cause significant movements in the expenditure within a category from one year to the next.

New grants committed in the year are recognised as charitable expenditure in the year in which they are made and are included above.

The grants figure shown above comprises both multi-year grants where the full cost is recognised on the Balance Sheet as a liability in the year of commitment and those grants (mainly Macmillan grants) which are wholly disbursed during the year.

Grants to institutions and partner organisations totalled £71,470,000 (2014: £69,842,000). Grants to individuals totalled £11,544,000 (2014: £9,851,000). A full list of the grants made to institutions and partner organisations are disclosed in a separate publication which is available on the Charity's website.

11. Net income for the year

This is stated after charging/(crediting):

	2015 £'000	2014 £'000
Depreciation	502	618
Profit on disposal of tangible assets	(6)	-
External audit fees:		
Audit work	102	93
Audit related assurance services	11	10
Other services	28	21
Operating lease rentals:		
Property	3,241	2,547
Vehicles and equipment	826	820

External audit fees include non recoverable VAT.

No trustee has received any remuneration from the Group during the year (2014: £nil). The total amount of trustee expenses incurred directly by Macmillan or reimbursed during the year was £4,798 (2014: £5,982), which all related to trustee meetings. The number of trustees who were reimbursed was one (2014: two). Donations received from trustees during the year totalled £27,060 (2014: £12,550). Trustees also generate non donation income through their involvement in, and support of, other Macmillan activities.

12. Staff costs and numbers

	2015 £'000	2014 £'000 restated
Wages and salaries	54,128	47,397
Agency staff costs	915	1,059
Employers' National Insurance contributions	5,665	4,853
Pension costs	4,701	4,032
Other employee benefits	1,515	1,086
Redundancy and termination costs	565	268
	67,489	58,695

Redundancy and termination costs included amounts totalling £258,000 (2014: £143,000) which were unpaid as at 31 December 2015. The Executive Strategy Team (EST) are regarded as the Charity's key management personnel under the Financial Reporting Standard 102. EST was restructured during 2015. The total earnings, including benefits, employer pension contributions and termination payments received by staff who were members of the EST during 2015, totalled £929,000 (2014: £728,000). During the year payments were made to 8 staff (2014: 6 staff).

	2015 No.	2014 No. restated
The number of employees whose total earnings in the year (including benefits but excluding employer pension contributions) fell into the bands below were:		
£60,001 - £70,000	40	33
£70,001 - £80,000	18	14
£80,001 - £90,000	5	7
£90,001 - £100,000	5	3
£100,001 - £110,000	2	5
£110,001 - £120,000	1	1
£120,001 - £130,000	3	2
£160,001 - £170,000	1	-
£180,001 - £190,000	-	1

The Chief Executive was the highest paid employee in 2014 and 2015.

Retirement benefits are accruing under defined benefit schemes for 33 (2014: 30) higher paid employees. Contributions totalling £272,000 (2014: £240,000) were made to stakeholder schemes for 61 (2014: 45) higher paid employees.

The average number of staff employed during the year was 1,679 (2014: 1,474) which includes 356 part time staff (2014: 276). The average number of full time equivalent (FTE) staff employed during the year was 1,570 (2014: 1,384).

The average FTE is analysed by function as follows:

	2015 No.	2014 No. restated
Fundraising	629	566
Charitable	941	818
	1,570	1,384

13. Tangible assets

The Group and Charity

	Assets under construction £'000	Leasehold property improvements £'000	Motor vehicles £'000	Computer equipment and software £'000	Furniture and equipment £'000	Total £'000
Cost						
At 1 January 2015	1,572	2,109	768	1,295	1,459	7,203
Additions in the year	2,805	324	-	127	268	3,524
Disposals in the year	-	-	(81)	(130)	-	(211)
At 31 December 2015	4,377	2,433	687	1,292	1,727	10,516
Depreciation						
At 1 January 2015	-	1,736	647	1,140	1,090	4,613
Charge for the year	-	111	91	112	188	502
Disposals in the year	-	-	(81)	(130)	-	(211)
At 31 December 2015	-	1,847	657	1,122	1,278	4,904
Net book value						
At 31 December 2015	4,377	586	30	170	449	5,612
At 31 December 2014	1,572	373	121	155	369	2,590

The assets under construction costs at the year end relate to the development of the Macmillan Horizon Centre, an information and support centre adjacent to the Brighton Cancer Centre.

Capital commitments as at 31 December 2015 totalled £2,121,000 (2014: £3,488,000).

14. Fixed asset investments

The Group and Charity

	Listed investments £'000	Unlisted investments and foreign exchange contracts £'000	Money market funds and cash for reinvestment £'000	Investment properties £'000	Programme related investments £'000	2015 Total £'000	2014 Total £'000 restated
Market value at 1 January	32,232	13,801	63,897	740	-	110,670	107,592
Purchased acquisitions	25,983	605	811	-	139	27,538	69,986
Shares and investments acquired via legacies and gifts	-	-	-	-	-	-	139
Disposal proceeds	(22,337)	(4,716)	(708)	(17)	-	(27,778)	(67,829)
Net income reinvested	-	-	1,015	-	-	1,015	(1,364)
Net gains and losses on investments	613	(354)	232	134	(30)	595	2,146
Market value at 31 December	36,491	9,336	65,247	857	109	112,040	110,670

Investments in cash and cash equivalents within the fixed asset investment portfolio include £62,795,000 (2014: £62,703,000) in highly rated money market funds.

The programme related investment relates to the Charity’s investment in the Care and Wellbeing Fund in partnership with Social Finance and Big Society Capital.

Investment properties comprises properties received from legacies when the Charity has title but there is a life interest.

15. Current asset investments

The Group and Charity

	2015 £'000	2014 £'000 restated
Listed investments	75,004	73,961
Total current asset investments	75,004	73,961

16. Cash and cash equivalents

	Group 2015 £'000	Group 2014 £'000	Charity 2015 £'000	Charity 2014 £'000
Cash at bank and in hand	4,905	7,061	4,204	5,680
Total cash and cash equivalents	4,905	7,061	4,204	5,680

17. Financial instruments

	Group 2015 £'000	Group 2014 £'000 restated	Charity 2015 £'000	Charity 2014 £'000 restated
Categories of financial instruments				
Financial assets				
Fixed asset investments	112,040	110,670	112,040	110,670
Current asset investments	75,004	73,961	75,004	73,961
	187,044	184,631	187,044	184,631
Cash at bank and in hand	4,905	7,061	4,204	5,680
Debtors	52,302	42,600	51,745	42,750
Total financial assets	244,251	234,292	242,993	233,061
Financial liabilities				
Grants committed not yet paid	178,577	155,886	178,577	155,886
Other creditors and deferred income	13,037	13,994	12,898	13,791
Total financial liabilities	191,614	169,880	191,475	169,677

Risk management

The Group is exposed through its operations and investments to the following financial risks:

- Market risk
- Foreign currency exchange rate risk
- Credit risk
- Liquidity risk

Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market prices. Market prices are influenced by movements in interest rates, currency movements and other market factors. The Charity manages this risk by employing a professional investment manager and holding a widely diversified portfolio of investments.

17. Financial instruments (continued)

Foreign currency exchange rate risk

The Charity is exposed to foreign currency exchange rate risk through its investment activities in assets denominated in foreign currencies. The Charity uses foreign exchange forward contracts to hedge the majority of this exposure.

All other non-investment related activities are denominated in sterling and therefore do not generate any foreign exchange rate risk.

Credit risk

Credit risk in the Charity’s investment portfolio as at 31 December 2015 and 31 December 2014 relates to the risk that funds in which the Charity has an investment would fail to process a request for redemption of the investment. The Charity manages this risk by employing a professional investment manager and holding a widely diversified portfolio of investments ensuring that risks taken are carefully managed, monitored and controlled.

The nature of the Charity’s non-investment assets and customer profile means that the Charity is not exposed to significant credit risk on these assets.

Liquidity risk

The Charity’s reserves policy is framed to ensure there is no liquidity risk. The Charity has a policy of holding funds on deposit with our bankers, or investing in highly rated money market funds, to ensure cash is available to meet liabilities as they arise.

18. Stocks and property awaiting sale

	Group 2015 £’000	Group 2014 £’000 restated	Charity 2015 £’000	Charity 2014 £’000 restated
Goods for resale	60	46	-	-
Gifted properties awaiting sale	1,184	825	1,184	825
	1,244	871	1,184	825

19. Debtors

	Group 2015 £’000	Group 2014 £’000 restated	Charity 2015 £’000	Charity 2014 £’000 restated
Trade debtors	690	461	-	-
Amount owed by subsidiary undertakings	-	-	745	1,199
Accrued legacy income	40,100	34,899	40,100	34,899
Gift Aid recoverable	962	1,973	962	1,973
Sundry debtors	1,715	3,198	1,715	3,197
Prepayments and other accrued income	9,796	4,042	9,185	3,455
	53,263	44,573	52,707	44,723

It is estimated that £28,070,000 (2014: £24,450,000) of the accrued legacy income shown above will be received within one year.

In addition to the accrued legacy income above, the Charity has been notified of legacies for which no income has been recognised at 31 December 2015. The actual timing and amounts to be received are unknown. Based on the average value of legacies received during the year, the value of these is estimated to be in the region of £33,000,000 (2014: £31,000,000).

Included within the amount owed by subsidiary undertakings is a loan of £220,000 (2014: £220,000) to Macmillan Cancer Support Sales Limited. Interest is payable on the loan and is calculated at base rate plus 2%. The loan is repayable by 31 December 2020, and is secured by a first-ranking debenture dated 28 July 1999 containing fixed and floating charges over all the assets of the subsidiary company.

20. Grants committed not yet paid

The Group and Charity

	Macmillan professionals’ grants £’000	Buildings £’000	Other £’000	2015 Total £’000	2014 Total £’000 restated
Commitments at 1 January	87,849	8,098	59,939	155,886	132,389
Grants paid during the year	(25,259)	(3,565)	(18,748)	(47,572)	(45,135)
New grants committed during the year	39,566	11,132	26,208	76,906	73,789
Commitments released as no longer required	(3,868)	-	(2,775)	(6,643)	(5,157)
Commitments at 31 December	98,288	15,665	64,624	178,577	155,886
Falling due within one year	29,336	14,033	19,915	63,284	52,238
Falling due after one year	68,952	1,632	44,709	115,293	103,648
	98,288	15,665	64,624	178,577	155,886

Other grants are those which are made in relation to a service which is more than just for a Macmillan professional post or a building. This includes supporting research into patient experience, funding information services or providing physical activity schemes for those recovering after treatment.

21. Other creditors and deferred income

	Group 2015 £’000	Group 2014 £’000 restated	Charity 2015 £’000	Charity 2014 £’000 restated
Taxation and social security	1,922	1,731	2,020	1,764
Accruals	1,865	2,085	1,812	2,054
Trade creditors	9,514	8,887	9,446	8,715
Other creditors	138	778	138	778
Deferred income	1,520	2,244	1,502	2,244
	14,959	15,725	14,918	15,555

22. Deferred income

	Group 2015 £’000	Group 2014 £’000 restated	Charity 2015 £’000	Charity 2014 £’000 restated
Deferred income at 1 January	2,244	1,573	2,244	1,573
Income deferred in the year	1,119	2,244	1,101	2,244
Deferred income released from prior years	(1,843)	(1,573)	(1,843)	(1,573)
Deferred income at 31 December	1,520	2,244	1,502	2,244

23. Provisions

The Group and Charity

	Dilapidations £'000	Other £'000	2015 Total £'000	2014 Total £'000 restated
Provisions at 1 January	473	100	573	401
Additional provisions made in the year	66	-	66	205
Provisions released from prior years	(67)	(100)	(167)	(33)
Provisions at 31 December 2015	472	-	472	573

The dilapidations provisions relate to property leases with various termination dates up until September 2030. The other provisions related to one claim in relation to a building project that was resolved in 2015.

24. Analysis of group net assets between funds

	Restricted funds £'000	Designated funds £'000	General funds £'000	Total funds £'000
Tangible assets	4,389	1,223	-	5,612
Fixed asset investments	-	-	112,040	112,040
Cash and current asset investments	61,756	-	18,153	79,909
Debtors, stocks and property awaiting sale	7,450	-	47,057	54,507
Creditors, deferred income and provisions	(48,417)	-	(145,591)	(194,008)
Net assets at 31 December 2015	25,178	1,223	31,659	58,060

25. Movements in funds

	Balance 1 January 2015 £'000	Incoming resources £'000	Outgoing resources £'000	Gain on investments £'000	Transfers £'000	Balance 31 December 2015 £'000
Restricted funds						
Local appeals	5,159	2,251	(1,345)	-	(2,805)	3,260
Macmillan Horizon Centre	1,572	-	-	-	2,805	4,377
Department of Health grants	109	-	53	-	-	162
Financial Guidance Service	23	-	(11)	-	-	12
Other funds	17,424	30,870	(30,927)	-	-	17,367
Total restricted funds	24,287	33,121	(32,230)	-	-	25,178
Unrestricted funds						
General funds						
Investment revaluation reserve	5,271	-	-	-	(1,328)	3,943
Other general funds	36,989	197,090	(208,261)	798	1,100	27,716
Total general funds	42,260	197,090	(208,261)	798	(228)	31,659
Designated funds						
Tangible asset fund	995	-	-	-	228	1,223
Local Macmillan services	-	424	(424)	-	-	-
Total designated funds	995	424	(424)	-	228	1,223
Total unrestricted funds	43,255	197,514	(208,685)	798	-	32,882
Total funds	67,542	230,635	(240,915)	798	-	58,060

25. Movements in funds (continued)

Purposes of restricted funds

Local appeals

Local appeal funds comprise income generated from fundraising activities by Macmillan appeals throughout the UK. Local appeal deficits often arise where we commit to funding the service early on in an appeal. Under our accounting policy, we recognise the full cost of multi-year grants when the commitment is made. Often, we will take three years to raise the income necessary to meet this cost. Such appeals will start in deficit and gradually work their way to break even over the life of the appeal. During the year no funds (2014: £nil) were transferred from unrestricted funds to restricted appeal funds to cover deficits which will not be matched by future fundraising. It is anticipated that the remaining deficits will be matched by future restricted income flows and transfers from other appropriate funds.

Some appeals raise significant funds before the actual grant commitment is made, particularly building appeals. As a result, they appear in surplus for the first part of the life of the appeal. Appeals at the year end in surplus totalled £3,339,000 (2014: £5,168,000). Appeals in deficit totalled £79,000 (2014: £9,000).

Macmillan Horizon Centre

Fixed asset expenditure in the year of £2,805,000 (2014: £1,028,000) from appeal funds, related to an information and support centre adjacent to the Brighton Cancer Centre. The

fund balance at 31 December 2015 was £4,377,000 (2014: £1,572,000).

Financial Guidance Service

Depreciation in the year of £11,000 (2014: £38,000) from other funds, related to the fit out of premises for the Financial Guidance Service in Shipley. The fund balance at 31 December 2015 was £12,000 (2014: £23,000).

Department of Health Grants

National Cancer Survivorship Initiative

No funds were received in the year (2014: £nil) and there were no funds expended in the year (2014: £nil). Grant released back to the fund in the year totalled £5,000 (2014: £40,000). The fund balance at 31 December 2015 was £58,000 (2014: £53,000).

Older people's pilot projects

No funds were received in the year (2014: £nil) and there were no funds expended in the year (2014: £nil). Grant released back to the fund in the year totalled £48,000 (2014: £18,000), leaving a fund balance at 31 December 2015 of £104,000 (2014: £56,000).

Other funds

Other restricted funds comprise income for specific Macmillan activities. At 31 December 2015, the balance of £17,367,000 (2014: £17,424,000), is made up of:

Healthcare and information funds

Income which has been restricted to these funds has

come from a variety of sources and is restricted either to clinical or information services, including nurses, allied health professionals, clinical and information buildings and information services. The income is sometimes further restricted to either a type of post or service or to a post/service at a specific location. Funds will be expended as appropriate posts are identified or developed. The balance at the year end totalled £12,603,000 (2014: £12,325,000).

Financial support and practical and emotional support funds

Income which has been restricted to these funds has come from a variety of sources and is restricted either to financial support or daily living including carer schemes, and social work. Much of this income is restricted to a geographical area, and it is likely that we will expend this income on Macmillan grants to individuals. There may, however, be other service developments in the area of the restriction and the income may be spent on such new service developments. The balance at the year end totalled £4,764,000 (2014: £5,099,000).

25. Movements in funds (continued)

Designated funds

Tangible asset fund

The tangible asset fund represents the value of general funds invested in tangible assets which are not, by the nature of tangible assets, readily available for use for other purposes. The transfer of £228,000, to the fund (2014: transfer out of £511,000) makes the value of the fund equal to the net book value of the tangible assets less

any restricted tangible assets at 31 December 2015. Tangible asset expenditure financed from restricted funds is shown within the restricted fund balances.

Local Macmillan services

£424,000 (2014: £nil) was designated and spent in the year on four Macmillan professional posts, to match cause related marketing raised to fund local Macmillan services.

Other

unrestricted funds

Investment

revaluation reserve

The investment revaluation reserve is calculated as the difference between the market valuation and the historic cost of the Charity's investments. The transfer out of £1,328,000 (2014: transfer out of £237,000) is an adjustment to align the fund to the difference between market value and historic cost at 31 December 2015.

the Parks Medical Practice. Grant payments totalling £24,000 (2014: £62,000), which related to prior year commitments, were made to the Parks Medical Practice in relation to a GP advisor post.

Feilim Mackle became a trustee of Macmillan Cancer Support on 23 July 2015. He is also Sales and Service Director of Telefonica UK (O2). During 2015, payments totalling £293,000 (2014: £234,000) were made to Telefonica UK (O2) for various telephony and data transmission services.

Jane Maher is the Joint Chief Medical Officer of Macmillan Cancer Support. She also became a non executive Director of the Christie NHS Foundation Trust on 1 September 2015. In 2015, grant commitments totalling £287,000 (2014:

26. Related party transactions (continued)

£1,184,000) were made to the Christie NHS Foundation Trust; £155,000 (2014: £749,000) in relation to professional posts, for which no payments were made in 2015 (2014: £69,000), £35,000 (2014: £399,000) to fund redesign and innovation projects for people living with and beyond cancer in Manchester, for which no payments were made in 2015 (2014: £38,000), £31,000 (2014: £nil) for refurbishment and equipment costs, of which £8,000 (2014: £nil) was paid in 2015, £61,000 (2014: £nil) in relation to national projects operating out of Manchester, for which no payments were made in 2015 (2014: £nil), and £5,000 (2014: £36,000) in relation to set up and support costs for the professional posts, for which no payments were made in 2015 (2014: £20,000). In addition a further £290,000 (2014: £64,000) was paid in respect of grants committed in prior years; £149,000 (2014: £64,000) in relation to professional posts, £120,000 (2014: £nil) in relation to redesign and innovation projects for people living with and beyond cancer in Manchester, and £21,000 (2014: £nil) in relation to learning and development projects. There were no payments in 2015 in respect of non committed grant expenditure (2014: £15,000 paid towards the Christies Scholarship Programme and £4,000 paid towards various learning and development projects).

Sir Hugh Taylor is a trustee of Macmillan Cancer Support. He is also Chairman of Guy's and St Thomas' NHS Foundation Trust. In 2015, grants committed in relation to post holder grants totalled £279,000 (2014: £145,000). During 2015, £36,000 (2014: £28,000) was paid in respect of 2014 post holder grant commitments relating to various physiotherapist posts.

Lynda Thomas, Chief Executive of Macmillan Cancer Support, was a trustee of the Institute of Fundraising until 7 July 2015. During 2015, membership and other fee payments totalling £27,000 (2014: £28,000) were made to the Institute of Fundraising. Lynda Thomas was also a director of the Fundraising Standards Board until 7 July 2015; membership fees of £5,000 (2014: £5,000) were paid to the Fundraising Standards Board.

Suki Thomson is a trustee of Macmillan Cancer Support. She is also Chief Executive and Founding Partner of Oystercatchers, a marketing consultancy. During 2015, fee payments totalling £23,000 (2014: £nil) were made to Oystercatchers in respect of a consultancy project.

Other

Macmillan is a member of the **National Cancer Research Institute (NCRI)**, which brings together the major organisations that fund cancer research to coordinate their activities including joint funding initiatives.

In 2015, the Charity made payments of £12,000 (2014: £8,000) related to the Institute's annual conference.

Macmillan Cancer Support Jersey Limited (MCSJ Ltd) is a company limited by guarantee and incorporated in the Island of Jersey (company number 104090). It is an independent organisation which carries out fundraising on the Island and funds Macmillan services. David Crosby, Macmillan's General Manager for Central and South West England until 14 August 2015, was a Director of MCSJ Ltd from 23 January 2015 to 14 August 2015. He was replaced by Edmond Murphy on 18 August 2015, the Senior Macmillan Development Manager for South and West England. During 2015, the Charity did not receive any payments from MCSJ Ltd, (2014: £57,000, restricted to the funding of a specialist Palliative care cancer nurse specialist).

The American Friends of Macmillan Cancer Support was formed in 1991 as the US affiliate of Macmillan to support its charitable programmes. The American Friends of Macmillan Cancer Support (AFMCS) is a public charity as described in section 501 (c) (3) of the US Internal Revenue Code. It may devote funds received by it to any purpose consistent with its charitable purposes, as dictated by its Board of Directors. During the year the Charity did not receive any payments from AFMCS (2014: £3,000).

26. Related party transactions

Professor Jessica Corner, the Chief Clinician at Macmillan Cancer Support until 8 February 2016, was also Dean of the Faculty of Health Sciences at the University of Southampton during the year. In 2015, Macmillan Cancer Support made grant commitments totalling £2,407,000 for survivorship research (2014: £1,002,000; £985,000 for the extension of the Colorectal Wellbeing study and £17,000 for survivorship research). In 2015 amounts totalling £340,000 (2014: £354,000) were paid to the University of Southampton; £147,000 for the Colorectal Wellbeing study (2014: £305,000), £6,000 for learning and development grants (2014: £2,000), £183,000 for survivorship research (2014: £17,000) and £4,000 towards a cancer aftercare study (2014: £30,000).

Irene Crosswell is a trustee of Macmillan Cancer Support. During 2015, income of £31,000 (2014: £18,000) was received through her supporting various Macmillan events. This includes donations which form part of the donations received from trustees shown in Note 11.

Jane Cummings is a trustee of Macmillan Cancer Support. She is also Chief Nursing Officer for England and National Executive Director of NHS England. Macmillan Cancer Support had many interactions and relationships with NHS England during 2015. However, there were no related party transactions that she had direct influence over or financial interest in.

Rosie Loftus, the Joint Chief Medical Officer of Macmillan Cancer Support, is a Partner at

26. Related party transactions (continued)

Macmillan has a long standing relationship with the **National Association of Laryngectomee Clubs**. During the year, the Charity made a grant of £80,000 (2014: £111,000) to the National Association of Laryngectomee Clubs, in support of the Association’s activities. The grant was made on an arm's length basis. In 2015, Macmillan also paid service charges and lease dilapidations totalling £6,000 (2014: £20,000 rent) on behalf of the National Association of Laryngectomee Clubs.

The Charity acted as the Secretariat for the **All Party Parliamentary Group on Cancer**, a group which brings together MPs and Peers to improve cancer services. The Charity operates a separate bank account for the Group which had a balance of £72,000 as at 31 December 2015 (2014: £94,000).

The Charity is the trustee of the **Valerie Ferguson Trust**, a life interest trust in which Macmillan and three other charities share the Trust assets on the death of the beneficiary of the life interest. The assets the Charity held on behalf of the Trust, totalled £224,000 as at 31 December 2015 (2014: £258,000).

27. Operating lease commitments

The Group and Charity

The Group and Charity had commitments at the year end under non cancellable operating leases expiring as follows:

	Property 2015 £'000	Property 2014 £'000 restated	Vehicles and equipment 2015 £'000	Vehicles and equipment 2014 £'000 restated	Total 2015 £'000	Total 2014 £'000 restated
Less than 1 year	44	10	211	18	255	28
1-5 years	5,043	7,235	782	1,626	5,825	8,861
Over 5 years	14,249	7,004	-	-	14,249	7,004
	19,336	14,249	993	1,644	20,329	15,893

28. Contingent liabilities

There were no material contingent liabilities as at the 31 December 2015 (2014: £nil).

29. Pension costs

During 2015, the Charity operated a defined benefit pension scheme for employees who joined the scheme before 30 April 2005, the date the scheme was finally closed to all new entrants. On 30 June 2010, the scheme closed to the accrual of future benefits. The assets of the defined benefit scheme are held separately from those of the Charity in an independently administered fund. From 1 May 2004, the Charity has paid contributions for eligible employees into a stakeholder pension scheme. The Charity has also paid contributions for eligible employees into the National Health Service (NHS) Pension Scheme and the Teachers’ Pension Scheme.

Macmillan defined benefit scheme

The actuary has computed the following information about the financial position of the scheme as at 31 December 2015:

Scheme assets and liabilities	2015 £'000	2014 £'000
Fair value of the scheme assets	38,899	39,045
Present value of scheme liabilities	(31,881)	(32,927)
Net surplus	7,018	6,118

Following closure of the scheme to future accrual, in accordance with Financial Reporting Standard (FRS) 102, the scheme surplus is not recognised in the Charity’s Balance Sheet.

Scheme funds are administered by the scheme’s trustees and are independent of the Charity’s finances. The scheme is a UK based defined benefit scheme, providing benefits at retirement and on death in service.

The scheme is subject to triennial valuation by an independent actuary using the projected unit method. The most recent triennial valuation was undertaken as at 31 December 2013 and reported a funding surplus of £2,014,000.

Following closure of the scheme to future accrual on 30 June 2010, there were no employer contributions made by the Charity in 2015 (2014: £nil). The Charity does not expect to make any contributions in 2016.

For the purposes of the disclosures required under FRS 102, the actuarial valuation has been updated at 31 December 2015 by a qualified actuary using the following assumptions:

Financial assumptions	2015	2014
Discount rate	3.80%	3.60%
Retail price inflation	3.40%	3.40%
Consumer price inflation	2.40%	2.40%
Rate of increase in salaries	n/a	n/a
Rate of increase in pensions in payment RPI capped at 5%	3.20%	3.20%
Rate of increase in pensions in payment RPI capped at 2.5%	2.40%	2.40%
Rate of increase in deferred pensions	2.40%	2.40%

The liabilities allow for future discretionary increases of RPI (capped at 5% per annum) to be awarded each year on pension accrued to 6 April 1997.

Mortality assumptions	2015 life expectancy	2014 life expectancy
Using mortality table S2PMA/S2PFA CMI Model 2015 [1.25%] (2014: S2PA CMI_2014_M/F [1.25%] (year of birth))		
Males at 65 in 2015	22.2	22.4
Females at 65 in 2015	24.2	24.4
Males at 65 aged 45 in 2015	23.9	24.1
Females at 65 aged 45 in 2015	26.1	26.3

29. Pension costs (continued)

The scheme's assets also include £221,000 (2014: £257,000) of insured annuity policies in relation to pensions secured prior to May 1993.

An analysis of the scheme assets and the expected long term return rates at 31 December 2015 was as follows:

	2015 £'000	2014 £'000
Equities	14,380	13,233
Bonds	23,701	25,427
Other	818	385
	38,899	39,045

Assets do not include any amounts for the Charity's own financial instruments or property occupied, or other assets used by the Charity.

The following amounts have been recognised in the financial statements for the year ended 31 December 2015 under the requirements of FRS 102:

	2015 £'000	2014 £'000
Interest income	1,175	1,331
Interest on liabilities	(1,175)	(1,331)
Past service cost	-	(524)
Net credit to the Statement of Financial Activities	-	(524)
Unrecognisable credit due to closure of the scheme to future accrual	-	524
Amount credited to the Statement of Financial Activities	-	-

	2015 £'000	2014 £'000
Actual return on assets less interest	(726)	5,050
Actuarial gain/(loss) on scheme liabilities	1,626	(3,075)
Limit on recognition of assets less interest	(900)	(1,975)
Amount recognised in the Statement of Financial Activities	-	-

29. Pension costs (continued)

Changes in the fair value of the scheme assets are as follows:

	2015 £'000	2014 £'000
Fair value of scheme assets at 1 January	39,045	33,469
Interest income	1,175	1,331
Contributions	-	-
Benefits paid	(595)	(805)
Actual return on assets less interest	(726)	5,050
Fair value of scheme assets at 31 December	38,899	39,045

Changes in the present value of the scheme liabilities are as follows:

	2015 £'000	2014 £'000
Present value of scheme liabilities at 1 January	32,927	28,802
Past service cost	-	524
Interest on liabilities	1,175	1,331
Benefits paid	(595)	(805)
Actuarial (gain)/loss	(1,626)	3,075
Present value of scheme liabilities at 31 December	31,881	32,927

Other pension schemes

The Charity participates in the NHS Pension Scheme, an unfunded, defined benefit scheme for employees who were formerly employed in the NHS, GP practices and other bodies allowed under the direction of the Secretary of State, in England and Wales. During the year the Charity made contributions for 150 employees totalling £776,000 (2014: 127 employees, £681,000) to the NHS Scheme. At the end of the year there were no contributions to be paid over, (2014: £104,000 representing the contributions for the December 2014 payroll).

The last full actuarial (funding) valuation for the NHS Pension Scheme was undertaken in June 2014, which reported that the scheme had accumulated a notional deficit of £10.3 billion against the notional assets as at 31 March 2012. From an accounting perspective, a valuation of the scheme liability is carried out annually by the scheme actuary by updating the results of the full actuarial valuation based on detailed membership data. The latest assessment of the liabilities of the scheme was undertaken for the year to 31 March 2015 and is contained in the scheme actuary report which forms part of the annual NHS Pension (England and Wales) Resource Account, published annually. These financial statements can be viewed on the NHS Pension website. Going forward the Charity's contributions may be varied from time to time to reflect the changes in the scheme's liabilities. Employer's contribution rates increased during 2015 as part of the new scheme arrangements introduced from 1 April 2015.

The Charity also participates in the Teachers' Pension Scheme, a defined benefit scheme for employees who were formerly employed by Local Education Authorities. The Teachers' Pension Scheme is an unfunded scheme. Contributions on a 'pay-as-you-go' basis are credited to the Exchequer under arrangements governed by the Superannuation Act 1972. In the year the Charity made contributions for 3 employees totalling £17,000 (2014: 3 employees, £16,000) to the Teachers' Pension Scheme.

The Charity has also made payments into a stakeholder scheme operated by Legal and General. This is a defined contribution scheme. During the year the Charity made contributions for 1,717 employees totalling £3,908,000 (2014: 1,492 employees, £3,322,000). The increase in membership is mainly due to the overall growth in staff numbers during the year. In addition in 2014, the Charity paid contributions for one employee totalling £13,000 into a stakeholder scheme operated by Scottish Equitable, there were no contributions in 2015. It is estimated that the Charity will make contributions across all schemes of around £5,100,000 in 2016.

29. Pension costs (continued)

30. Transition to the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities 2015” and Financial Reporting Standard 102

The Group and Charity financial statements for 2015 have been prepared in accordance with the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities 2015” and Financial Reporting Standard (FRS) 102, which came into effect from 1 January 2015. The 2014 comparatives and associated disclosures have been restated to meet the above requirements. The restatement changes are analysed below:

Income

Reclassification of income into the revised SORP classifications and gross up of investment management fees.

	Restatement reclassifications						2014 Restated total £'000
	2014 Published total £'000	Lottery and raffle £'000	Committee sales £'000	Fundraising events £'000	Corporate and other trading £'000	Sales and other £'000	
Legacy income	61,984	-	-	-	-	-	61,984
Merchandising income	1,100	-	-	-	(272)	(828)	-
Donation income							
Local fundraising committees	8,654	-	(2,143)	-	-	-	6,511
Fundraising events	47,431	-	-	(673)	(114)	-	46,644
Trusts and corporate income	23,116	-	-	-	(1,067)	-	22,049
General donations	24,348	-	-	-	(8)	(26)	24,314
Direct marketing	46,988	(11,024)	-	-	-	-	35,964
Donated services and facilities	1,601	-	-	-	-	-	1,601
	152,138	(11,024)	(2,143)	(673)	(1,189)	(26)	137,083
Grant income	2,004	-	-	-	-	-	2,004
Income from trading activities							
Lottery and raffle	-	11,024	-	-	-	-	11,024
Local fundraising committees sales	-	-	2,143	-	-	-	2,143
Fundraising events	-	-	-	673	-	-	673
Corporate and other trading income	-	-	-	-	1,461	-	1,461
Sales activities undertaken by Macmillan Cancer Support Sales Ltd	-	-	-	-	-	828	828
Other trading activities	-	-	-	-	-	26	26
	-	11,024	2,143	673	1,461	854	16,155
Investment income	1,204	-	-	-	-	132	1,336
Total income	218,430	-	-	-	-	132	218,562
The reclassification of lottery and raffle income reflects the revised SORP requirement to show this income stream under the new Statement of Financial Activities category of “Income from trading activities”.							
Net gain on fixed and current asset investments	2,261	-	-	-	-	46	2,307

30. Transition to the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities 2015” and Financial Reporting Standard 102 (continued)

Expenditure

Reclassification of expenditure into the revised SORP classifications, treatment of governance costs as support costs and gross up of investment management fees.

	Restatement reclassifications						2014 Restated total £'000
	2014 Published total £'000	Lottery and raffle £'000	Reallocation of Governance costs £'000	Fundraising events £'000	Merchandising and other trading £'000	Other £'000	
Costs of raising legacies, donations and grants	67,896	(7,688)	393	(628)	(103)	-	59,870
Merchandising costs	514	-	-	-	(514)	-	-
Investment management fees	264	-	-	-	-	178	442
Charitable expenditure	151,732	-	652	-	-	-	152,384
Governance costs	1,103	-	(1,103)	-	-	-	-
Costs of trading activity	-	7,688	58	628	617	-	8,991
Total expenditure	221,509	-	-	-	-	178	221,687

Balance sheets

Reclassification of investments, separate Balance Sheet disclosure of provisions and stock and property awaiting sale, discounting of grants committed over one year and an accrual for untaken annual leave.

Group balance sheet

	Restatement reclassifications							
	Adjustments to the opening balance as 1 January 2014				2014 Adjustments			
	2014 Published total £'000	Accrual for untaken annual leave £'000	Grants committed over one year £'000	Investments £'000	Property for resale £'000	Retail stock £'000	Provisions £'000	2014 Restated total £'000
Tangible assets	2,590	-	-	-	-	-	-	2,590
Fixed asset investments	48,557	-	-	62,113	-	-	-	110,670
Stocks and property awaiting sale	-	-	-	-	825	46	-	871
Debtors	44,619	-	-	-	-	(46)	-	44,573
Current asset investments	136,899	-	-	(62,113)	(825)	-	-	73,961
Cash and cash equivalents	7,061	-	-	-	-	-	-	7,061
Grants committed not yet paid falling due within one year	(52,238)	-	-	-	-	-	-	(52,238)
Other creditors and deferred income	(15,951)	(347)	-	-	-	-	573	(15,725)
Grants committed not yet paid falling due after more than one year	(104,945)	-	1,297	-	-	-	-	(103,648)
Provisions	-	-	-	-	-	-	(573)	(573)
Net assets	66,592	(347)	1,297	-	-	-	-	67,542

30. Transition to the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities 2015” and Financial Reporting Standard 102 (continued)

Group balance sheet (continued)

	Restatement reclassifications							
	Adjustments to the opening balance as 1 January 2014				2014 Adjustments			
	2014 Published total £'000	Accrual for untaken annual leave £'000	Grants committed over one year £'000	Investments £'000	Property for resale £'000	Retail stock £'000	Provisions £'000	2014 Restated total £'000
Restricted income funds	24,287	-	-	-	-	-	-	24,287
Unrestricted funds:								
Investment revaluation reserve	5,271	-	-	-	-	-	-	5,271
Other general funds	36,039	(347)	1,297	-	-	-	-	36,989
Total general funds	41,310	(347)	1,297	-	-	-	-	42,260
Designated funds	995	-	-	-	-	-	-	995
Total unrestricted funds	42,305	(347)	1,297	-	-	-	-	43,255
Total charity funds	66,592	(347)	1,297	-	-	-	-	67,542

FRS 102 requires any liability for short term employee benefits to be recognised in the year the benefit accrued. This has resulted in the Charity recognising a liability for untaken annual leave of £347,000 on transition.

FRS 102 requires long term liabilities to be discounted to current prices. This has resulted in the Charity discounting its liability for grants committed not yet paid falling due after more than one year by £1,297,000 on transition.

The reclassification of investments between current and fixed asset investments reflects the revised SORP requirement to show investments held for income generation and investment potential as fixed asset investments, where the Charity does not expect to realise or sell those investments within one year.

Charity balance sheet

	Restatement reclassifications					
	Adjustments to the opening balance as 1 January 2014			2014 Adjustments		
	2014 Published total £'000	Accrual for untaken annual leave £'000	Grants committed over one year £'000	Property awaiting sale £'000	Provisions £'000	2014 Restated total £'000
Stocks and property awaiting sale	-	-	-	825	-	825
Debtors	44,723	-	-	-	-	44,723
Other creditors and deferred income	(15,781)	(347)	-	-	573	(15,555)
Other general funds	34,932	(347)	1,297	-	-	35,882

Other reclassification adjustments are as for the Group Balance Sheet shown above.

Legal and administrative details

For the year ended 31 December 2015

Status

The organisation is a charitable company limited by guarantee, incorporated on 30 June 1989 and registered as a charity in England and Wales on 21 June 1989 and in Scotland on 1 October 2008. Within this document, the Company is variously referred to as Macmillan, Macmillan Cancer Support and the Charity.

Governing document

The organisation was established under a Memorandum of Association and is governed under its Articles of Association (last amended 23 July 2014), which establish the objects and powers of the organisation.

Company number 2400969

Charity number 261017

Scottish charity number SC039907

Registered office and operational address
89 Albert Embankment
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Patron

HRH The Prince of Wales

President

The Countess of Halifax

Deputy President

Jamie Dundas

Chairman

Julia Palca

Treasurer

Simon Heale

Company Secretary

Victoria Benson

Chief Executive

Lynda Thomas

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Corporate Resources

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The Wolfson Foundation
Wolseley UK
York Racecourse
The Zochonis Charitable Trust



References

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2. Please see [page 14](#) for further explanation of our reach figures
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