

THE CHALLENGE FUND - THE FIGHT AGAINST CANCER IN THE EMERGING WORLD

England & Wales · Charity number 1079181

Details

Other names CHALLENGE FUND, INCTR CHALLENGE FUND

Status Registered

Legal form Other

Registered 2000-01-31

Register [View on the Charity Commission register](#)

Contact

Address Prama House
267 Banbury Road
Oxford
OX2 7HT

Phone 01865339300

Email info@challengefund.org

Website www.challengefund.org

Activities

Objects: 1) THE RELIEF OF SICKNESS OF PEOPLE SUFFERING FROM CANCER IN SUCH PARTS OF THE WORLD AS THE TRUSTEES SHALL AT THEIR ABSOLUTE DISCRETION DECIDE, AND IN PARTICULAR BY THE UNDERTAKING OF RESEARCH INTO THE CAUSES AND TREATMENT OF CANCER PROVIDED THAT THE USEFUL RESULTS OF SUCH RESEARCH ARE PUBLISHED OR OTHERWISE DISSEMINATED2) THE PRESERVATION AND PROTECTION OF PUBLIC HEALTH BY THE PROVISION OF INFORMATION ABOUT CANCER

Activities: Providing support to help build capacity for cancer registration, cancer care and research and, the relief of suffering of cancer patients in low- and mid-income countries. For more information please visit www.challengefund.org

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE

- Benin
- Botswana
- Cameroon
- Cape Verde
- Chad
- Congo
- Eswatini
- Ethiopia
- Gabon
- Ghana
- Guinea
- Ivory Coast
- Kenya
- Malawi
- Mali
- Mauritius
- Mozambique
- Namibia
- Nepal
- Niger
- Nigeria
- Rwanda
- Réunion
- Seychelles
- Sierra Leone
- South Africa
- Tanzania
- The Gambia
- Uganda
- Zambia
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£290,400	£328,904	-	-
2024-02-29	£185,180	£304,627	-	-
2023-02-28	£339,204	£319,104	-	-
2022-02-28	£220,465	£223,222	-	-
2021-02-28	£318,854	£177,383	-	-

Trustees

Name	Role	Appointed
Professor Sir Walter Fred Bodmer	Chair	2008-03-01
Charles Mark Lodge		2023-06-30
Dr ANNA ZOFIA STEFANIA ROHATINER MD FRCP		2008-03-01
Dr Anne Makeba		2023-06-30
Dr DONALD MAXWELL PARKIN		2008-03-01
GEOFFREY NIBLETT		

THE CHALLENGE FUND - THE FIGHT AGAINST CANCER IN THE EMERGING WORLD

England & Wales - Charity number 1079181

Accounts



The Challenge Fund

Overcoming Cancer in Developing Countries
charity number 1079181 www.challengefund.org

The Challenge Fund
Charity number: 1079181

Report and Financial Statements

for the year ended

28th February 2025

Wenn Townsend

Chartered Accountants

Oxford

The Challenge Fund

Contents

	Page
Legal and Administrative Information	1
Report of the Trustees	2 - 7
Independent Examiner's Report to the Trustees	8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the Financial Statements	11 -15

The Challenge Fund

Legal and Administrative Information

Charity name:	The Challenge Fund – The Fight Against Cancer in the Emerging World
Charity working name:	The Challenge Fund
Registered charity number:	1079181
Trustees:	Prof. Sir Walter Bodmer (Chair) Mr Geoffrey Niblett Dr. Max Parkin Dr. Anna Rohatiner Dr. Anne Makena Mr Mark Lodge
Executive director:	Vacant
Administrator:	Mrs Biying Liu
Principal office:	Prama House 267 Banbury Road Oxford OX2 7HT
Independent examiner:	Mr Andrew Rodzynski FCA Wenn Townsend – Chartered Accountants 30 St Giles Oxford OX1 3LE
Bankers:	HSBC Private Bank (UK) Limited 8 Canada Square London E14 5HQ

The Challenge Fund

Report of the Trustees for the year ended 28th February 2025

The Trustees present their annual report and financial statements of the charity for the year ended 28th February 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

Structure, governance and management

The Challenge Fund is a registered charity in England and Wales, charity number 1079181.

The Challenge Fund was established by the European School of Oncology (ESO) in 2000 for the purpose of raising funds to support programmes that help fight cancers in developing countries. The management was transferred to the UK office of the International Network for Cancer Treatment and Research (INCTR) in 2007. INCTR was an international, not-for-profit, non-governmental organization in Official Relations with the World Health Organisation and dedicated to helping build capacity for cancer research and treatment in developing countries. INCTR officially ceased to exist as a charity registered in Belgium in 2023.

On appointment, new Trustees sign a model Trustee Declaration Statement committing them to giving their time and expertise. The induction process has been changed to follow the ICSA good practice guide with a formal induction programme for any newly-appointed Trustee, which includes an initial meeting with the Chair and the Trustees, followed by a series of short meetings with the Director on fundraising, promotion and responsibilities of the Trustee board. The welcome pack includes a brief history of the Charity, a copy of the membership list of the Board of Trustees, a copy of the most recent annual report and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and Charities and Public Benefit'. The Trustees, director and administrator give their time freely and no remuneration was paid in the year.

The Charity treats Data Protection matters seriously. Following the call for the General Data Protection Regulation (EU) 2016/679 in early 2018, The Challenge Fund registered itself voluntarily with the Office of the Information Commissioner under registration number **A8405014**, with the Data Controller being Ms Biying Liu (Administrator). A [Privacy Policy document](#) and a [Consent Form](#) were developed and are available on the charity website.

Objectives and activities for the public benefit

The Challenge Fund currently supports projects approved by the Board of Trustees of the charity that improve the healthcare delivered to cancer patients in low- and middle-income countries and help reduce their suffering by:

- * Providing cancer treatment resources, including chemotherapy drugs and anti-bacterial drugs for patients with Burkitt Lymphoma in Africa.
- * Training local nurses, doctors and healthcare providers in cancer treatment, palliative care and cancer registration.
- * Providing effective palliative care services for terminally ill cancer patients in Nepal.
- * Improving the effectiveness of cancer surveillance in sub-Saharan Africa by providing expert evaluation and technical support to remedy identified barriers, with the long-term goals of strengthening health systems and creating research platforms for the identification of problems, priorities, and targets for intervention.
- * Providing international communication platform for advocacy, knowledge sharing and promotion for health related projects.

The Challenge Fund

Report of the Trustees for the year ended 28th February 2025

Policy of accepting projects of the charity

The Charity has established its grant-making policy to achieve its objects for the public benefit to improve the lives of sufferers with cancers who live in Low- and Middle-Income Countries (LMIC). The beneficiaries of our grant-making programme are cancer patients and front-line health workers in countries where the projects (listed below) are being carried out.

Cancer is a leading cause of death worldwide accounting for the deaths of nearly 10 million people in 2020¹; approximately 70% of which occur in low- and middle-income countries. Globally, cancer is killing more people in low- and middle-income countries than HIV/AIDS, Malaria and Tuberculosis combined, at an average rate of ten deaths a minute.

Over 19 million new cases of cancer were diagnosed in 2020; the number of new cancer cases is expected to increase more than 76% in low- and mid-income countries by 2040. 80% of patients with cancer in low- and middle-income countries are only diagnosed when their cancers are too advanced for curative treatment. In many of these countries there is little or no access to effective pain relief. As a result, cancer patients and their families have to endure terrible suffering.

The need to carefully plan cancer services in Africa is well recognised, in view of the limited resources available to combat the rising tide of non-communicable diseases, and especially cancer. Rational planning should rely on accurate data from within the country. Population-based cancer registries can provide the fundamental information on cancer incidence, trends, survival, and estimates on mortality and prevalence.

The Charity invites applications for research grants and educational grants. Eligibility is restricted to applicants who have expertise in the field and are operating projects in LMICs, either from the UK or in the countries concerned.

Procedures of accepting a new project

A potential applicant would be invited to submit a copy of his/her curriculum vitae, along with a copy of a completed New Project Application Form. The Form contains a summary of the project that the applicant wishes to operate under the mechanism of the charity.

The Board of Trustees will discuss and give any necessary instructions for the next step. Should the trustees consider that the project is suitable, they would invite the candidate for a meeting (either in person or virtual) to clarify any remaining queries.

A final decision is determined by a meeting of the Trustees. The applicant would be informed of the decision within 10 working days.

How our grants and research programmes delivered public benefit in March 2024- February 2025

- A. The Nepal Hospice Project supports the development of a palliative care centre in Kathmandu, Nepal.*

The Two Worlds Cancer Collaboration Foundation (TWCC) was established as a Canadian registered society and charitable foundation in 2011 for the provision of strategy, infrastructure and funding to support the existing palliative care (PAX) programme, and to enable expansion of its activities in Hyderabad (Nepal) and other global jurisdictions.

¹ International Agency for Research on Cancer, Cancer Today <https://gco.iarc.fr/today/home>

The Challenge Fund

Report of the Trustees for the year ended 28th February 2025

The beneficiaries of the PAX programme are terminally ill cancer patients and their families, and the palliative care health providers in Nepal. As part of the programme, one of the main objectives of the Project is to build a new palliative care centre to provide quality cancer care to terminally ill patients, and tailored education to doctors and nurses in Nepal.

In 2024, the Hospice Project (<https://www.hospicenepal.com>) team in the UK, led by Emily Brown, continued to raise funds towards the building of the Hospice through donations.

The money raised for the Hospice Nepal Project is ring-fenced and hosted in the charity accounts until funding requests are received and approved by the Trustees.

The plan for 2025 involves partnering with Rotary to continue to raise funds towards the Hospice Project as well as obtaining donations from individuals and/or organisations to further this goal.

- B.** The African Cancer Registry Programme (AFCRN) partnered with the International Agency for Research on Cancer in the framework of the Global Initiative for Cancer Registry Development in Low- and Middle-Income Countries (GICR) to provide a network Regional Hub for cancer registration in Sub-Saharan Africa (SSA).

The beneficiaries of the AFCRN programme are the population-based cancer registries (PBCRs) in SSA and the users of the data produced by these PBCRs.

During 2024, the Network supported a membership of 35 members across 24 SSA countries. The most significant activities during the year were:-

- Education – completion of the e-learning project, supported by Vital Strategies (Bloomberg Data for Health Initiative) in collaboration with WHO/IARC and a cadre of teaching experts based in SSA.
- In collaboration with McCabe and IARC, the legal template and guideline for ‘making cancer a reportable disease’ is being finalised.
- Capacity building – The Bloomberg Data for Health Initiative via its research agency Vital Strategies continued to support the three IARC-GICR Collaborating Centres in SSA. They are the training centre in Kenya, research centre in South Africa and the centre for technical support and training for Francophone countries in Cote d’Ivoire and in Angola for Lusophone countries.
- Development – Three ongoing country-level programmes in Tanzania, Mozambique, and Zimbabwe are planned to last for 5 years.
- Technology – DHIS2 oncology module developed in Rwanda, assessment has been done during 2024. Its experience will be shared with fellow countries during 2025.

The AFCRN database was updated during 2024. The data were used for the national estimates of cancer incidence and mortality “GloboCan 2024” (the official statistical data of WHO) and datasets are being assessed for the new IARC publication “Cancer Incidence in Five Continents”, Vol 13.

C. London Global Cancer Week (LGCW)

The Charity’s UK advocacy began in 2016 with events held at Oxford Town Hall, as part of the charity’s promotion and fundraising activities. Since 2020, the Charity has provided support for the annual London Global Cancer Week (LGCW) conference, which yearly has attracted increasingly larger attendance and substantial external funding.

The purpose of LGCW is to promote activities for improving healthcare for cancer patients in developing countries both in the UK and in LMICs. The nature of the event is a series of meetings, webinars, discussion

The Challenge Fund

Report of the Trustees for the year ended 28th February 2025

and workshops within a fixed timeframe (one week). The main PIs for LGCW are Mr Mark Lodge and Dr Susannah Stanway.

The 6th London Global Cancer Week conference (11-15 November 2024) presented 43 events drawing an audience of >2000 attendees from 122 countries. Convened by Susannah Stanway and Katie Wakeham, the conference successfully featured a mix of in-person, hybrid and virtual events focused on a wide range of cancer control issues, and hosted by WHO, NCI Centre for Global Health, The Commonwealth and other organisations. On Wednesday 13 November a Round Table meeting of international experts discussed Financing Global Cancer Control. The Week ended with a full one-day meeting at the House of Commons entitled "Cancer Health Disparities: Understanding the inequalities conundrum".

The test for each LGCW is how successfully it has shared knowledge and provided the opportunity for new developments and positive change. LGCW 2024 provided a platform for a presentation on Cancer Surveillance in sub-Saharan Africa featuring the work of the African Cancer Registry Network, a key project supported by the Charity. (This session is viewable at <https://www.lgcw.org.uk/watch-again/>) The conference included an influential Round Table discussion on Building Health Care Systems Resilience in Low and Middle Income Countries; a summary of which is published in Cancer Control 2024 (ref: <https://www.cancercontrol.info/wp-content/uploads/2024/10/24-27-roundtable.pdf>).

D. UK Ireland Global Cancer Network (UKIGCN)

The UKIGCN is a new project being accepted by the Board of the charity during its Annual Trustee's Meeting in February 2025. Details of the project are to be developed during 2025.

E. The INCTR Burkitt lymphoma (BL) treatment programme provides chemotherapy drugs and healthcare to children with BL in Africa.

Burkitt lymphoma is one of the most common childhood cancers in equatorial Africa, accounting for up to 50% of all paediatric cancer in some regions. Most families cannot afford the cost of treatment or even travel to a centre capable of providing care. Yet the disease is highly curable, even when resources are limited.

The INCTR BL programme began in 2004. The programme aims to provide cancer treatment drugs and care, free to eligible patients. The programme also covered some side-effect treatments such as antibiotic drugs. With the passing of Dr Ian Magrath and Mrs Melissa Adde [March 2023], the INCTR has been wound up. The Active Members and Governing Council of INCTR decided that Ca\$105,000 should be transferred to the charity The Challenge Fund, to be used for the treatment and care of children with BL in the three centres formerly part of the INCTR BL project.

Monitoring achievement

The success of the PHN programme is evaluated by the increased number of nurses and medical staff being educated by the programme and with an increase in the number of patients being helped by the team. The goal in 2024 was to raise sufficient funds to start the construction of the hospice; this was achieved and construction is underway.

The overall goal of the **AFCRN** is to increase coverage of high quality cancer registration in the SSA countries. The success of the AFCRN activities is evaluated in terms of the number of registries and the number of countries with a cancer registry, their data quality and comprehensiveness, and the use of their data.

The indicator of a success of the **LGCW** event is the number of organisations contributing to the LGCW, and the impact from the event, and the activities resulting from it.

The Challenge Fund

Report of the Trustees for the year ended 28th February 2025

Trustees' Meeting

There was one board meeting during this financial year (Feb 2024).

Matters arising.

The Executive Director role is still vacant. The post is on voluntary basis, the charity is yet to identify a new candidate for the position.

No changes to the Trustee Board during 2024.

The trustees agreed that the charity would continue to ring-fence the existing funding for BL, and supported restarting the programme following the clarification of certain remaining funding issues.

The Board also wished to start a new project either by adapting one or developing one within the charity. The matter will depend on the recruitment of a new Executive Director.

Financial review

The Charity's work is partly reliant on individual donations, fundraising by volunteers and, partly on the receipt of restricted grants from other donors.

BL

The secretary reported that income raised during the period was £60,418 for the BL programme. Geoffrey Niblett confirmed that the CNMF will continue to raise funds to support activities directed at the treatment and support of children with Burkitt lymphoma.

PAX

In 2024, the Nepal Hospice UK team raised £276.

AFCRN

AFCRN activities were mainly funded by the Bloomberg Data for Health Initiative via its research agency the Vital Strategies in the USA and via research grants provided by the Martin Luther University Halle-Wittenberg and the International Agency for Research on Cancer. The main expenditure of this funding was data collection for research projects, support of the development of cancer registries in SSA, and travel for consultancy and training purposes. The total income for the programme in 2024 was £188,775. Overheads on grants received for the programme were used to finance the running costs of the charity.

LGCW

Via the 2024 event, LGCW raised £39,753 through sponsorship and donations.

The Challenge Fund

Report of the Trustees for the year ended 28th February 2025

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. It is considered that a level of 3 months is sufficient.

The balance held as unrestricted funds at 28th February 2025 was a surplus of £4,272 against an actual 3 month spending of £200 for rent. The current level of reserves is therefore higher than is needed.

Plans for the future

The Charity will continue to support the programmes described above in the next financial year.

This report was approved by the Board on ...17th Dec..... 2025 and signed on its behalf by



.....
Prof. Sir Walter Bodmer
Trustee

The Challenge Fund

Independent Examiner's Report to the Trustees of 28th February 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28th February 2025 which are set out on pages 9 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A Rodzynski

**Andrew Rodzynski FCA
For and on behalf of Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford OX1 3LE**

.....7 January 2026.....

The Challenge Fund

**Statement of Financial Activities
for the year ended 28th February 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Restricted funds £	Total 2024 £
Income							
Donations		-	8,753	8,753	74	111,131	111,205
Investment income	3	1,178	-	1,178	1,481	-	1,481
Charitable activities	2	-	280,469	280,469	-	70,946	70,946
Other income		-	-	-	-	-	-
Total income		<u>1,178</u>	<u>289,222</u>	<u>290,400</u>	<u>1,555</u>	<u>182,077</u>	<u>183,632</u>
Expenditure							
Charitable activities	4	9	328,895	328,904	35	304,592	304,627
Total expenditure		<u>9</u>	<u>328,895</u>	<u>328,904</u>	<u>35</u>	<u>304,592</u>	<u>304,627</u>
Net income/(expenditure)		1,169	(39,673)	(38,504)	1,520	(122,515)	(120,995)
Fund balances brought forward at 1st March 2024		3,103	130,081	133,184	1,583	252,596	254,179
Fund balances carried forward at 28th February 2025		<u><u>4,272</u></u>	<u><u>90,408</u></u>	<u><u>94,680</u></u>	<u><u>3,103</u></u>	<u><u>130,081</u></u>	<u><u>133,184</u></u>

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

**Balance Sheet
as at 28th February 2025**

	Notes	2025		2024	
		£	£	£	£
Non current assets					
Computer equipment	7		-		-
Current assets					
Debtors		66,912		17,729	
Cash at bank		235,508		293,369	
		<u>302,420</u>		<u>311,098</u>	
Creditors: amounts falling due within one year	8	<u>(207,740)</u>		<u>(177,914)</u>	
Net current assets			<u>94,680</u>		<u>133,184</u>
Net assets			<u><u>94,680</u></u>		<u><u>133,184</u></u>
Unrestricted funds			4,272		3,103
Restricted funds	9		<u>90,408</u>		<u>130,081</u>
			<u><u>94,680</u></u>		<u><u>133,184</u></u>

The financial statements were approved and authorised for issue by the Trustees on 2025 and signed on their behalf by:

.....
Prof. Sir Walter Bodmer
Trustee

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

Notes to the Accounts for the year ended 28th February 2025

1 Accounting policies

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are where the funds have been specified as for use for a particular project.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is credited in the period in which it is receivable.

(d) Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

(e) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

(g) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	Straight line
-------------------------	-----	---------------

2. Income from charitable activities

	2025 £	2024 £
Grants	280,469	70,946

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2025

..... continued

3. Investment income

	2025	2024
	£	£
Interest receivable	1,178	1,481
	<u>1,178</u>	<u>1,481</u>

4. Charitable expenditure

	AFCRN	BL	PAX	LGCW	Total restricted	Un- restricted	2025	2024
	£	£	£	£	£	£	£	£
Restricted								
Administrative costs	27,900	-	-	-	27,900	-	27,900	26,170
Research co-ordination costs	6,315	-	-	-	6,315	-	6,315	11,645
Consultancy	11,238	-	-	50,012	61,250	-	61,250	72,031
Meetings	56,813	-	-	-	56,813	-	56,813	82,304
Training	1,041	-	-	-	1,041	-	1,041	852
MoU agreement	77,157	-	-	-	77,157	-	77,157	95,160
Grants	-	9,000	73,000	3,088	85,088	-	85,088	-
Bank charges	767	-	1,157	106	2,030	-	2,030	1,081
Support costs (note 5)	11,301	-	-	-	11,301	9	11,310	15,384
	<u>192,532</u>	<u>9,000</u>	<u>74,157</u>	<u>53,206</u>	<u>328,895</u>	<u>9</u>	<u>328,904</u>	<u>304,627</u>

5. Support costs

	2025	2024
	£	£
Rent	725	790
Promotion	-	-
Travel, subsistence and accommodation	2,929	3,176
Website costs	173	1,310
Bank charges	484	192
Sundries	40	35
Exchange difference	5,092	6,707
Governance costs (see note 5a)	1,867	3,174
Depreciation expense	-	-
	<u>11,310</u>	<u>15,384</u>

5 (a) Governance costs

	2025	2024
	£	£
Independent examiner's fees	1,832	3,174
Trustee meetings	-	-
	<u>1,832</u>	<u>3,174</u>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2025

..... continued

6. Related party transactions

The Trustees neither received any emoluments nor reimbursed expenses during the year (2024: £Nil).

There were no related party transactions in the current or preceding year.

7. Tangible fixed assets

	Computer Equipment £
Cost b/fwd and c/fwd	1,137 <hr/>
Depreciation b/fwd	1,137
Depreciation charge for the year	- <hr/>
Depreciation c/fwd	1,137 <hr/>
Net book value at 28th February 2025	- <hr/> <hr/>
Net book value at 29th February 2024	- <hr/> <hr/>

8. Creditors: amounts falling due within one year

	2025 £	2024 £
Independent examiner's fees accrued	2,320	5,264
Deferred grant income	205,420 <hr/>	172,650 <hr/>
	207,740 <hr/> <hr/>	177,914 <hr/> <hr/>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2025

..... continued

9. Restricted funds – current year

	Balance at 1st March 2024 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2025 £
The African Cancer Registry Network	19,220	188,775	(192,532)	-	15,463
Palliative Care Access programme	75,819	276	(74,157)	-	1,938
Burkitt Lymphoma	13,145	60,418	(9,000)	-	64,563
LGCW	21,897	39,753	(53,206)	-	8,444
	<u>130,081</u>	<u>289,222</u>	<u>(328,895)</u>	<u>-</u>	<u>90,408</u>

Restricted funds – prior year

	Balance at 1st March 2023 (restated) £	Income £	Expenditure £	Transfer between funds £	Balance at 29th February 2024 (restated) £
The African Cancer Registry Network	199,482	71,001	(251,263)	-	19,220
Palliative Care Access programme	38,451	38,450	(1,082)	-	75,819
Burkitt Lymphoma	8,043	5,102	-	-	13,145
LGCW	6,620	67,524	(52,247)	-	21,897
	<u>232,538</u>	<u>182,022</u>	<u>(304,592)</u>	<u>-</u>	<u>130,081</u>

The split of income between funds brought forward in the prior year has been restated to correct errors in allocation. The corrected balances have been brought forward to the current year. There has been no effect on total income, surplus for the year or net assets from this change.

The Report of the Trustees on pages 2-7 provides further information on each restricted fund held.

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2025

..... continued

10. Analysis of funds – current year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	-	-	-
Debtors	66,912	-	66,912
Bank and cash	231,236	4,272	235,508
Creditors	(207,740)	-	(207,740)
	<u>90,408</u>	<u>4,272</u>	<u>94,680</u>
	<u><u>90,408</u></u>	<u><u>4,272</u></u>	<u><u>94,680</u></u>

Analysis of funds – prior year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	-	-	-
Debtors	17,729	-	17,729
Bank and cash	290,266	3,103	293,369
Creditors	(177,914)	-	(177,914)
	<u>130,081</u>	<u>3,103</u>	<u>133,184</u>
	<u><u>130,081</u></u>	<u><u>3,103</u></u>	<u><u>133,184</u></u>

THE CHALLENGE FUND - THE FIGHT AGAINST CANCER IN THE EMERGING WORLD

England & Wales - Charity number 1079181

Accounts



The Challenge Fund

Overcoming Cancer in Developing Countries
charity number 1079181 www.challengefund.org

The Challenge Fund
Charity number: 1079181

Report and Financial Statements

for the year ended

29th February 2024

Wenn Townsend

Chartered Accountants

Oxford

The Challenge Fund

Contents

	Page
Legal and Administrative Information	1
Report of the Trustees	2 - 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Balance Sheet	9
Notes forming part of the Financial Statements	10 -14

The Challenge Fund

Legal and Administrative Information

Charity name: The Challenge Fund – The Fight Against Cancer
in the Emerging World

Charity working name: The Challenge Fund

Registered charity number: 1079181

Trustees: Prof. Sir Walter Bodmer (Chair)
Mr Geoffrey Niblett
Dr. Max Parkin
Dr. Anna Rohatiner
Dr. Anne Makena (joined June 2023)
Mr Mark Lodge (joined June 2023)

Executive director: Ms Patricia Newland (resigned in March 2023)

Administrator: Mrs Biying Liu

Principal office: Prama House
267 Banbury Road
Oxford
OX2 7HT

Independent examiner: Mr Andrew Rodzynski FCA
Wenn Townsend – Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Bankers: Royal Bank of Scotland
Child & Co Bankers
1 Fleet Street
London
EC4Y 1BD
(closed on 13 July 2023)

HSBC Private Bank (UK) Limited
8 Canada Square
London
E14 5HQ

The Challenge Fund

Report of the Trustees for the year ended 29th February 2024

The Trustees present their annual report and financial statements of the charity for the year ended 29th February 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

Structure, governance and management

The Challenge Fund is a registered charity in England and Wales, charity number 1079181.

The Challenge Fund was established by the European School of Oncology (ESO) in 2000 for the purpose of raising funds to support programmes that help fight cancers in developing countries. The management was transferred to the UK office of the International Network for Cancer Treatment and Research (INCTR) in 2007. INCTR was an international, not-for-profit, non-governmental organization in Official Relations with the World Health Organisation and dedicated to helping build capacity for cancer research and treatment in developing countries. INCTR officially ceased to exist as a charity registered in Belgium in 2023.

On appointment, new Trustees sign a model Trustee Declaration Statement committing them to giving their time and expertise. The induction process has been changed to follow the ICSA good practice guide with a formal induction programme for any newly-appointed Trustee, which includes an initial meeting with the Chair and the Trustees, followed by a series of short meetings with the Director on fundraising, promotion and responsibilities of the Trustee board. The welcome pack includes a brief history of the Charity, a copy of the membership list of the Board of Trustees, a copy of the most recent annual report and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and Charities and Public Benefit'. The Trustees, director and administrator give their time freely and no remuneration was paid in the year.

The Charity treats Data Protection matters seriously. Following the call for the General Data Protection Regulation (EU) 2016/679 in early 2018, The Challenge Fund registered itself voluntarily with the Office of the Information Commissioner under registration number **A8405014**, with the Data Controller being Ms Biying Liu (Administrator). A [Privacy Policy document](#) and a [Consent Form](#) were developed and are available on the charity website.

Objectives and activities for the public benefit

The Challenge Fund currently supports projects approved by the Board of Trustees of the charity that improve the healthcare delivered to cancer patients in low- and middle-income countries and help reduce their suffering by:

- * Providing cancer treatment resources, including chemotherapy drugs and anti-bacterial drugs for patients with Burkitt Lymphoma in Africa.
- * Training local nurses, doctors and healthcare providers in cancer treatment, palliative care and cancer registration.
- * Providing effective palliative care services for terminally ill cancer patients in Nepal.
- * Improving the effectiveness of cancer surveillance in sub-Saharan Africa by providing expert evaluation and technical support to remedy identified barriers, with the long-term goals of strengthening health systems and creating research platforms for the identification of problems, priorities, and targets for intervention.

Policy of accepting projects of the charity

The Charity has established its grant-making policy to achieve its objects for the public benefit to improve the lives of sufferers with cancers who live in Low- and Middle-Income Countries (LMIC). The beneficiaries of

The Challenge Fund

Report of the Trustees for the year ended 29th February 2024

our grant-making programme are cancer patients and front-line health workers in countries where the projects (listed below) are being carried out.

Cancer is a leading cause of death worldwide accounting for the deaths of nearly 10 million people in 2020¹; approximately 70% of which occur in low- and middle- income countries. Globally, cancer is killing more people in low- and middle-income countries than HIV/AIDS, Malaria and Tuberculosis combined, at an average rate of ten deaths a minute.

Over 19 million new cases of cancer were diagnosed in 2020; the number of new cancer cases is expected to increase more than 76% in low- and mid- income countries by 2040. 80% of patients with cancer in low- and middle-income countries are only diagnosed when their cancers are too advanced for curative treatment. In many of these countries there is little or no access to effective pain relief. As a result, cancer patients and their families have to endure terrible suffering.

The need to carefully plan cancer services in Africa is well recognised, in view of the limited resources available to combat the rising tide of non-communicable diseases, and especially cancer. Rational planning must be based on accurate information on the size and nature of the problem to be addressed, and, especially in Africa, population-based cancer registries are a crucial component of national cancer control plans. The AFCRN continues to provide technical and scientific support to cancer registries in SSA; deliver tailored training in cancer registration methods and the management of the data; advocate the cause of cancer registration in the region and facilitate setting up associations and networks of cancer registries; and coordinate international research projects and the dissemination of findings.

The Charity invites applications for research grants and educational grants. Eligibility is restricted to applicant who have expertise in the field and is operating projects in LMICs, either from the UK or in the countries concerned.

Procedures of accepting a new project

A potential applicant would be invited to submit a copy of his/her curriculum vitae, along with a copy of a completed New Project Application Form. The Form contains a summary of the project that the applicant wishes to operate under the mechanism of the charity.

The Board of Trustees will discuss and give any necessary instructions for the next step. Should the trustees consider that the project is suitable, they would invite the candidate for a meeting (either in person or virtual) to clarify any remaining queries.

A final decision is determined by a meeting of the Trustees. The applicant would be informed of the decision within 10 working days.

How our grants and research programmes delivered public benefit in March 2023- February 2024

- A. The INCTR Burkitt lymphoma (BL) treatment programme provides chemotherapy drugs and healthcare to children with BL in Africa.*

Burkitt lymphoma is one of the most common childhood cancers in equatorial Africa, accounting for up to 50% of all paediatric cancer in some regions. Most families cannot afford the cost of treatment or even travel to a centre capable of providing care. Yet the disease is highly curable, even when resources are limited.

¹ International Agency for Research on Cancer, Cancer Today <https://gco.iarc.fr/today/home>

The Challenge Fund

Report of the Trustees for the year ended 29th February 2024

The INCTR BL programme began in 2004. The programme aims to provide cancer treatment drugs and care free to eligible patients. The programme also covered some side-effect treatments such as antibiotic drugs. Since the passing of Dr Ian Magrath and Mrs Melissa Adde [March 2023], the BL programme has been suspended.

B. The Nepal Hospice Project supports the development of a palliative care centre in Kathmandu, Nepal.

The Two Worlds Cancer Collaboration Foundation (TWCC) was established as a Canadian registered society and charitable foundation in 2011 for the provision of strategy, infrastructure and funding to support the existing palliative care (PAX) programme, and to enable expansion of its activities in Hyderabad (Nepal) and other global jurisdictions.

The beneficiaries of the PAX programme are terminally ill cancer patients and their families, and the palliative care health providers in Nepal. As part of the programme, one of the main objectives of the Project is to build a new palliative care centre to provide quality cancer care to terminally ill patients, and tailored education to doctors and nurses in Nepal.

In 2023, the Hospice project (www.projecthospicenepal.org.uk) coordination team in the UK, led by Emily Brown led by Emily Brown continued to raise funds towards the development of the Nepal hospice. They mainly raised funds through a charity dinner held at Everest Inn in Blackheath London in April of 2023 and a London Royal Parks Challenge held in September of 2023.

The money raised for the Nepal Hospice Project is ring-fenced and hosted in the charity accounts until funding requests are received and approved by the Trustees.

C. The African Cancer Registry Programme (AFCRN) partnered with the International Agency for Research on Cancer in the framework of the Global Initiative for Cancer Registry Development in Low- and Middle-Income Countries (GICR) to provide a network Regional Hub for cancer registration in Sub-Saharan Africa (SSA).

The beneficiaries of the AFCRN programme are the population-based cancer registries (PBCRs) in SSA and the users of the data produced by these PBCRs.

During 2023, the Network supported a membership of 36 members across 24 SSA countries. The most significant activities during the year were:-

- Education – completion of the e-learning project, supported by Vital Strategies (Bloomberg Data for Health Initiative) in collaboration with WHO/IARC and a cadre of teaching experts based in SSA.
- Capacity building – The Bloomberg Data for Health Initiative via its research agency Vital Strategies continued to support the three IARC-GICR Collaborating Centres in SSA. They are the training centre in Kenya, research centre in South Africa and the centre for technical support and training for Francophone countries in Cote d'Ivoire.
- Development – Three ongoing country-level programmes in Tanzania, Mozambique, and Zimbabwe are planned to last for 4 years.
- Technology – DHIS2 oncology module developed in Rwanda and testing in multiple countries elsewhere in the world.
- The AFCRN database was updated during 2023. The data were used for the national estimates of cancer incidence and mortality "GloboCan 2022" (the official statistical data of WHO) and the new IARC publication "Cancer Incidence in Five Continents", Vol 12. Data from 11 cancer registries from SSA got into the latter publication, the highest number in its 60 years existence.

The Challenge Fund

Report of the Trustees for the year ended 29th February 2024

D. London Global Cancer Week (LGCW)

The Charity's UK advocacy began in 2016 with events held at Oxford Town Hall, as part of the charity's promotion and fundraising activities. Since 2020, the Charity has provided support for the annual the London Global Cancer Week (LGCW) conference, which yearly has attracted increasingly larger attendance and substantial external funding.

The purpose of LGCW is to promote activities for improving healthcare for cancer patients in developing countries both in the UK and in LMICs. The nature of the event is a series of meetings, webinars, discussion and workshops within a fixed timeframe (one week). The main PIs for LGCW are Mr Mark Lodge and Dr Susannah Stanway.

The London Global Cancer Week conference ran from 13-18 November 2023 and featured 32 events presenting 201 expert speakers and drawing an estimated audience of 2500+ attendees from 150 countries. Topics ranged from policy making to data collection in African hospitals and providing cancer care and conducting cancer research in times of conflict. Events included sessions hosted by WHO (in association with IARC and IAEA), NCI Kyiv and a Parliamentary event at the Houses of Parliament hosted jointly by the Lancet Oncology.

The test for each LGCW is how successfully it has shared knowledge and provided the opportunity for new developments and positive change. LGCW 2023 provided a platform for a presentation on Cancer Surveillance in sub Saharan Africa featuring the work of the African Cancer Registry Network, a key project supported by the Charity. (This session is viewable at <https://www.lgcw.org.uk/watch-again/>) The conference included an influential Round Table discussion on Building Health Care Systems Resilience in Low and Middle Income Countries; a summary of which is published in Cancer Control 2024 (ref: <https://www.cancercontrol.info/wp-content/uploads/2024/10/24-27-roundtable.pdf>). LGCW 2023 was also marked by the historic broadcast by the Commonwealth Secretary General Rt Hon. Patricia Scotland K.C. committing the Commonwealth to aligning itself with the conference in the pursuit of the elimination of cervical cancer within its member states.

Monitoring achievement

The success of the **PAX** programme is evaluated by the increased number of nurses and medical staff being educated by the programme and with an increase in the number of patients being helped by the team. The current goal was to raise sufficient funds to start the construction of the hospice, which was hoped to commence in 2024.

The overall goal of the **AFCRN** is to increase coverage of high quality cancer registration in the SSA countries. The success of the AFCRN activities is evaluated in terms of the number of registries and the number of countries with a cancer registry, their data quality and comprehensiveness, and the use of their data.

The indicator of a success of the **LGCW** event is the number of organisations contributing to the LGCW, and the impact from the event, and the activities resulting from it.

Trustees' Meeting

There was one board meeting during this financial year (June 2023).

Matters arising.

Following the resignation of Ms Patricia Newland from Executive Director role, the charity is yet to identify a new candidate for the position.

The Challenge Fund

Report of the Trustees for the year ended 29th February 2024

Two new Trustees joined the Board. They are Mr Mark Lodge, Director of the London Global Cancer Week, and Dr Anne Makena from the Oxford-Africa Initiative, University of Oxford.

The trustees agreed that the charity would continue to ring-fence the existing funding for BL, and supported of restarting the programme following the clarification of certain remaining funding issues.

The Board also wished to start a new project either by adapting one or developing one within the charity. The matter will depend on the recruitment of a new Executive Director.

Financial review

The Charity's work is partly reliant on individual donations, fundraising by volunteers and, partly on the receipt of restricted grants from other donors.

BL

There is approximately £13,000 ring-fenced in the bank for the BL programme. Geoffrey Niblett confirmed that the CNMF will continue to raise funds to support activities directed at the treatment and support of children with Burkitt lymphoma.

PAX

In 2023/24, the Nepal Hospice UK team raised approximate £38,000.

AFCRN

AFCRN activities were mainly funded by the Bloomberg Data for Health Initiative via its research agency the Vital Strategies in the USA. The main expenditure of these funding were project activities fund, support of the development of cancer registries in SSA, and travel for consultancy and training purposes. Other research institutes providing support included University of Halle-Germany, UICC and WHO/IARC. The total income for the programme in 2023/24 was £70,946. Overheads on grants received for the programme were used to finance the running costs of the charity.

LGCW

Via the 2023 event, LGCW raised £67,524 through sponsorship and donations.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. It is considered that a level of 3 months is sufficient.

The balance held as unrestricted funds at 29th February 2024 was a surplus of £3,103 against an actual 3 month spending of £200 for rent. The current level of reserves is therefore higher than is needed.

Plans for the future

The Charity will continue to support the programmes described above in the next financial year.

This report was approved by the Board on 2025 and signed on its behalf by

.....
Prof. Sir Walter Bodmer
Trustee

The Challenge Fund

Independent Examiner's Report to the Trustees of 29th February 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 29th February 2024 which are set out on pages 8 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Rodzynski FCA
For and on behalf of Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford OX1 3LE

..... 2025

The Challenge Fund

Statement of Financial Activities for the year ended 29th February 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Unrestricted funds £	Restricted funds £	Total 2023 £
Income							
Donations		74	111,131	111,205	-	43,861	43,861
Investment income	3	1,481	-	1,481	256	-	256
Charitable activities	2	-	70,946	70,946	-	294,625	294,625
Other income		-	-	-	-	462	462
Total income		<u>1,555</u>	<u>182,077</u>	<u>183,632</u>	<u>256</u>	<u>338,948</u>	<u>339,204</u>
Expenditure							
Charitable activities	4	35	304,592	304,627	214	318,890	319,104
Total expenditure		<u>35</u>	<u>304,592</u>	<u>304,627</u>	<u>214</u>	<u>318,890</u>	<u>319,104</u>
Net income/(expenditure)		1,520	(122,515)	(120,995)	42	20,058	20,100
Fund balances brought forward at 1st March 2023		1,583	252,596	254,179	1,541	232,538	234,078
Fund balances carried forward at 29th February 2024		<u><u>3,103</u></u>	<u><u>130,081</u></u>	<u><u>133,184</u></u>	<u><u>1,583</u></u>	<u><u>252,596</u></u>	<u><u>254,178</u></u>

The notes on pages 10 to 14 form an integral part of these financial statements

The Challenge Fund

Balance Sheet as at 29th February 2024

	Notes	2024		2023	
		£	£	£	£
Non current assets					
Computer equipment	7		-		-
Current assets					
Debtors		17,729		90,077	
Cash at bank		293,369		192,328	
		<u>311,098</u>		<u>282,405</u>	
Creditors: amounts falling due within one year	8	(177,914)		(28,226)	
Net current assets			<u>133,184</u>		<u>254,179</u>
Net assets			<u><u>133,184</u></u>		<u><u>254,179</u></u>
Unrestricted funds			3,103		1,583
Restricted funds	9		130,081		252,596
			<u><u>133,184</u></u>		<u><u>254,179</u></u>

The financial statements were approved and authorised for issue by the Trustees on 2025 and signed on their behalf by:

.....
Prof. Sir Walter Bodmer
Trustee

The notes on pages 10 to 14 form an integral part of these financial statements

The Challenge Fund

Notes to the Accounts for the year ended 29th February 2024

1 Accounting policies

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are where the funds have been specified as for use for a particular project.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is credited in the period in which it is receivable.

(d) Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

(e) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

(g) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	Straight line
-------------------------	-----	---------------

2. Income from charitable activities

	2024 £	2023 £
Grants	70,946	294,625

The Challenge Fund
Notes to the Accounts
for the year ended 29th February 2024

..... continued

3. Investment income

	2024	2023
	£	£
Interest receivable	1,481	256
	<u>1,481</u>	<u>256</u>

4. Charitable expenditure

	AFCRN	BL	PAX	LGCW	Total restricted	Un- restricted	2024	2023
	£	£	£	£	£	£	£	£
Restricted								
Administrative costs	26,170	-	-	-	26,170	-	26,170	34,509
Research co-ordination costs	11,645	-	-	-	11,645	-	11,645	1,600
Consultancy	19,837	-	-	52,194	72,031	-	72,031	56,465
Meetings	82,304	-	-	-	82,304	-	82,304	62,575
Training	852	-	-	-	852	-	852	12,825
MoU agreement	95,160	-	-	-	95,160	-	95,160	147,767
Grants	-	-	-	-	-	-	-	-
Bank charges	956	-	72	53	1,081	-	1,081	1,795
Support costs (note 5)	14,339	-	1,010	-	15,349	35	15,384	1,568
	<u>251,263</u>	<u>-</u>	<u>1,082</u>	<u>52,247</u>	<u>304,592</u>	<u>35</u>	<u>304,627</u>	<u>319,104</u>

5. Support costs

	2024	2023
	£	£
Rent	790	660
Promotion	-	1,089
Travel, subsistence and accommodation	3,176	4,704
Website costs	1,310	546
Bank charges	192	-
Sundries	35	214
Exchange difference	6,707	(8,296)
Governance costs (see note 5a)	3,174	2,366
Depreciation expense	-	285
	<u>15,384</u>	<u>1,568</u>

5 (a) Governance costs

	2024	2023
	£	£
Independent examiner's fees	3,174	2,366
Trustee meetings	-	-
	<u>3,174</u>	<u>2,366</u>

The Challenge Fund
Notes to the Accounts
for the year ended 29th February 2024

..... continued

6. Related party transactions

The Trustees neither received any emoluments nor reimbursed expenses during the year (2023: £Nil).

There were no related party transactions in the current or preceding year.

7. Tangible fixed assets

	Computer Equipment £
Cost b/fwd and c/fwd	1,137 <hr/>
Depreciation b/fwd	1,137
Depreciation charge for the year	- <hr/>
Depreciation c/fwd	1,137 <hr/>
Net book value at 29th February 2024	- <hr/> <hr/>
Net book value at 28th February 2023	- <hr/> <hr/>

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Independent examiner's fees accrued	5,264	4,070
Deferred grant income	172,650 <hr/>	24,156 <hr/>
	177,914 <hr/> <hr/>	28,226 <hr/> <hr/>

The Challenge Fund
Notes to the Accounts
for the year ended 29th February 2024

..... continued

9. Restricted funds – current year

	Balance at 1st March 2023 £	Income £	Expenditure £	Transfer between funds £	Balance at 29th February 2024 £
The African Cancer Registry Network	202,555	70,946	(251,263)	-	22,238
Palliative Care Access programme	35,378	38,505	(1,082)	-	72,801
Burkitt Lymphoma	8,043	5,102	-	-	13,145
LGCW	6,620	67,524	(52,247)	-	21,897
	<u>252,596</u>	<u>182,077</u>	<u>(304,592)</u>	<u>-</u>	<u>130,081</u>

Restricted funds – prior year

	Balance at 1st March 2022 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2023 £
The African Cancer Registry Network	182,221	295,088	(274,754)	-	202,555
Palliative Care Access programme	22,587	13,880	(1,089)	-	35,378
Burkitt Lymphoma	7,263	780	-	-	8,043
LGCW	20,467	29,200	(43,047)	-	6,620
	<u>232,538</u>	<u>338,948</u>	<u>(318,890)</u>	<u>-</u>	<u>252,596</u>

The Report of the Trustees on pages 2-7 provides further information on each restricted fund held.

The Challenge Fund
Notes to the Accounts
for the year ended 29th February 2024

..... continued

10. Analysis of funds – current year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	-	-	-
Debtors	17,729	-	17,729
Bank and cash	290,266	3,103	293,369
Creditors	(177,914)	-	(177,914)
	<u>130,081</u>	<u>3,103</u>	<u>133,184</u>
	<u><u>130,081</u></u>	<u><u>3,103</u></u>	<u><u>133,184</u></u>

Analysis of funds – prior year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	-	-	-
Debtors	90,077	-	90,077
Bank and cash	190,745	1,582	192,327
Creditors	(28,226)	-	(28,226)
	<u>252,596</u>	<u>1,582</u>	<u>254,178</u>
	<u><u>252,596</u></u>	<u><u>1,582</u></u>	<u><u>254,178</u></u>

THE CHALLENGE FUND - THE FIGHT AGAINST CANCER IN THE EMERGING WORLD

England & Wales - Charity number 1079181

Accounts



The Challenge Fund

Overcoming Cancer in Developing Countries
charity number 1079181 www.challengefund.org

The Challenge Fund
Charity number: 1079181

Report and Financial Statements

for the year ended

28th February 2023

Wenn Townsend

Chartered Accountants

Oxford

The Challenge Fund

Contents

	Page
Legal and Administrative Information	1
Report of the Trustees	2 - 7
Independent Examiner's Report to the Trustees	8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the Financial Statements	11 -15

The Challenge Fund

Legal and Administrative Information

Charity name: The Challenge Fund – The Fight Against Cancer
in the Emerging World

Charity working name: The Challenge Fund

Registered charity number: 1079181

Trustees: Prof. Sir Walter Bodmer (Chair)
Mr Geoffrey Niblett
Dr. Max Parkin
Dr. Anna Rohatiner
Dr. Anne Makena (joined June 2023)
Mr Mark Lodge (joined June 2023)

Executive director: Ms Patricia Newland (resigned in March 2023)

Administrator: Mrs Biying Liu

Principal office: Prama House
267 Banbury Road
Oxford
OX2 7HT

Independent examiner: Mr Andrew Rodzynski FCA
Wenn Townsend – Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Bankers: Royal Bank of Scotland
Child & Co Bankers
1 Fleet Street
London
EC4Y 1BD

HSBC Private Bank (UK) Limited
8 Canada Square
London
E14 5HQ

The Challenge Fund

Report of the Trustees for the year ended 28th February 2023

The Trustees present their annual report and financial statements of the charity for the year ended 28th February 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 1993 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

Structure, governance and management

The Challenge Fund is a registered charity in England and Wales, charity number 1079181. In 2008, the Charity adopted the working name The INCTR Challenge Fund. At the Trustee's meeting on 17th June 2021, the Board of Trustees decided that the name "The Challenge Fund" will be the only title for the charity.

The Challenge Fund was established by the European School of Oncology (ESO) in 2000 for the purpose of raising funds to support programmes that help fight cancers in developing countries. The management was transferred to the UK office of the International Network for Cancer Treatment and Research (INCTR) in 2007. INCTR was an international, not-for-profit, non-governmental organization in Official Relations with the World Health Organisation and dedicated to helping build capacity for cancer research and treatment in developing countries. [INCTR officially ceased to exist as a charity registered in Belgium in 2023, after the period covered by this report].

On appointment, new Trustees sign a model Trustee Declaration Statement committing them to giving of their time and expertise. The induction process has been changed to follow the ICSA good practice guide with a formal induction programme for any newly-appointed Trustee, which includes an initial meeting with the Chair and the Trustees, followed by a series of short meetings with the Director on fundraising, promotion and responsibilities of the Trustee board. The welcome pack includes a brief history of the Charity, a copy of the membership list of the Board of Trustees, a copy of the last annual report and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and Charities and Public Benefit'. The Trustees, director and administrator give their time freely and no remuneration was paid in the year.

The Charity treats Data Protection matters seriously. Following the call for the General Data Protection Regulation (EU) 2016/679 in early 2018, The Challenge Fund registered itself voluntarily with the Office of the Information Commissioner under registration number **A8405014**, with the Data Controller being Ms Biying Liu (Administrator). A Privacy Policy document and a Consent Form were developed and are available on the charity website.

Objectives and activities for the public benefit

The Challenge Fund currently supports projects approved by the Board of Trustee of the charity that improve the healthcare delivered to cancer patients in low- and middle-income countries and help reduce their suffering by:

- * Developing treatment protocols and providing cancer treatment resources, including chemotherapy drugs and anti-bacterial drugs for patients with Burkitt Lymphoma in Africa,
- * Training local nurses, doctors and healthcare providers in cancer treatment, palliative care and cancer registration.
- * Providing effective palliative care services for terminally ill cancer patients in Nepal.
- * Improving the effectiveness of cancer surveillance in sub-Saharan Africa by providing expert evaluation and technical support to remedy identified barriers, with the long-term goals of strengthening health systems and creating research platforms for the identification of problems, priorities, and targets for intervention.

Policy of accepting projects of the charity

The Charity has established its grant-making policy to achieve its objects for the public benefit to improve the lives of sufferers with cancers who live in Low- and Middle-Income Countries (LMIC). The beneficiaries of our grant-making programme are cancer patients and front-line health workers in countries where the projects (listed below) are being carried out.

Cancer is a leading cause of death worldwide accounting for the deaths of nearly 10 million people in 2020¹; approximately 70% of which occur in low- and middle- income countries. Globally, cancer is killing more people

¹ International Agency for Research on Cancer, Cancer Today <https://gco.iarc.fr/today/home>

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2023

in the low- and middle-income countries than HIV/AIDS, Malaria and Tuberculosis combined, at an average rate of ten deaths a minute.

Over 19 million new cases of cancer were diagnosed in 2020; the number of new cancer cases is expected to increase more than 76% in low- and mid- income countries by 2040. 80% of patients with cancer in low- and middle-income countries are only diagnosed when their cancers are too advanced for curative treatment. In many of these countries there is little or no access to effective pain relief. As a result, cancer patients and their families have to endure terrible suffering.

The need to carefully plan cancer services in Africa is well recognised, in view of the limited resources available to combat the rising tide of non-communicable diseases, and especially cancer. Rational planning must be based on accurate information on the size and nature of the problem to be addressed, and, especially in Africa, population-based cancer registries are a crucial component of national cancer control plans. The AFCRN continued to provide technical and scientific support to cancer registries in SSA; delivered tailored training in cancer registration methods and the management of the data; advocated the cause of cancer registration in the region and facilitated setting up associations and networks of cancer registries; and coordinated international research projects and the dissemination of findings.

The Charity invites solicited applications for research grants and educational grants. Eligibility is restricted to applicant who has expertise in the field and is operating projects in LMICs, either from the UK or in the countries concerned.

Procedures of accepting a new project

A potential applicant would be invited to submit a copy of his/her curriculum vitae along with a copy of a completed New Project Application Form. The Form contains a summary of the project that the applicant wishes to operate under the mechanism of the charity.

The Board of Trustee will discuss and give instruction for the next step. Should the trustees consider that the project is suitable, they would invite the candidate for a meeting (either in person or virtual) to clarify any remaining queries.

A final decision is upon the outcome of the meeting. The applicant would be informed of the decision within 10 working days.

How our grants and research programmes delivered public benefit in March 2022- February 2023

- A. *The INCTR Burkitt lymphoma (BL) treatment programme provides chemotherapy drugs and healthcare to children with BL in Uganda.*

Burkitt lymphoma is the most common childhood cancer in equatorial Africa, accounting for up to 50% of all paediatric cancer in that region. Most families cannot afford the cost of treatment or even travel to a centre capable of providing care. Yet the disease is highly curable, even when resources are limited.

The INCTR BL programme began in 2004. Over 800 patients had been enrolled on the treatment protocol from several institutions in sub-Saharan Africa and overall survival is 62% at four years. The programme aimed to provide cancer treatment drugs and care free to eligible patients. The programme also covered some side-effect treatments such as antibiotic drugs.

Since the resignation of Dr Ian Magrath as chairman/director of INCTR (and PI of the programme) in May 2021 due to ill health, the trustees endorsed the continuation of the programme under the direction of Melissa Adde. However, the trustees would like to assess the status of the BL treatment programme in near future. Trustees requested an update from the BL team during the Trustees' meeting in October 2022. [Dr Ian Magrath and Melissa Adde died in March 2023]

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2023

B. The Nepal Hospice Project supports the development of a palliative care centre in Kathmandu, Nepal.

The Two Worlds Cancer Collaboration Foundation (TWCC) was established as a Canadian registered society and charitable foundation in 2011 for the provision of strategy, infrastructure and funding to support the existing palliative care (PAX) programme, and to enable expansion of its activities in Hyderabad, Nepal and other global jurisdictions.

The beneficiaries of the Nepal Hospice Project were terminally ill cancer patients and their families and the palliative care health providers in Nepal. As part of the programme, one of the main objectives of the Project is to build a new palliative care centre to provide quality cancer care to terminally ill patients, and tailored education to doctors and nurses in Nepal.

In 2022, the Hospice project (www.projecthospicenepal.org.uk) coordination team in the UK, led by Patricia Newland and Emily Brown and their families, continued to raise fund towards the development of the Nepal hospice. They raised funds from events such as Cheers Campaign pre-Christmas, Big Give Christmas Challenge. Most notably, in May 2022, Ms Kerri Munn-Bookless raised funds via GoFundMe for her participation in the Everest Marathon; a charity dinner in Blackheath was organised in July by the Brown family to raise fund towards the Project.

The money raised for the Nepal Hospice Project is ring-fenced and hosted in the charity accounts until funding requests are received and approved by the Trustees.

C. The African Cancer Registry Programme (AFCRN) partnered with the International Agency for Research on Cancer in the frame work of the Global Initiative for Cancer Registry Development in Low- and Middle-Income Countries (GICR) to provide a network Regional Hub for cancer registration in Sub-Saharan Africa (SSA).

The beneficiaries of the AFCRN programme are the population-based cancer registries (PBCRs) and the users of the data produced by these PBCRs in SSA.

During 2022, all AFCRN member registries were back on track with their day-to-day activities following the Covid epidemic, and the Network supported a membership of 35 members across 25 SSA countries. The most significant projects during the year were:-

- Education – the e-learning project, supported by Vital Strategies (Bloomberg Data for Health Initiative) in collaboration with WHO/IARC and a cadre of teaching experts based in SSA.
- Capacity building – The Bloomberg Data for Health Initiative via its research agency Vital Strategies continued to support the three IARC Centres with expertise in SSA. They are the training centre in Kenya, research centre in South Africa and the centre for technical support and training for Francophone countries in Cote d'Ivoire.
- Development – The Global Grant Programs supported cancer registry projects in five SSA countries: - Sierra Leone, Nigeria, Chad, Cape Verde, Angola, Three ongoing country-level programmes in Tanzania, Mozambique, and Zimbabwe are planned to last for 4 years. Other research projects include studies of survival from adult cancers and childhood cancers in Rwanda and the development of a cancer module in the DHIS-2 hospital statistical reporting system, also in Rwanda. The findings and experience are being shared within the Network.
- The AFCRN database was updated during 2022. The data were used for the national estimates of cancer incidence and mortality “GloboCan 2022” (the official statistical data of WHO) and the new IARC publication “Cancer Incidence in Five Continents”, Vol 12. Data from 11 cancer registries from SSA got into the latter publication, the highest number in its 60 years existence.

D. London Global Cancer Week (LGCW)

The Cancer Week events started back in 2016 in Oxford Town Hall, as part of the charity's promotion and fundraising activities. Since 2020, the Cancer Week received more substantial funding and expanded into the London Global Cancer Week (LGCW).

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2023

The purpose of LGCW is to promote activities for improving healthcare for cancer patients in developing countries both in the UK and in LMICs. The nature of the event is a series of meetings, webinars, discussion and workshops within a fixed timeframe (one week). The main PI for LGCW is Mr Mark Lodge, the charity's former Executive Director.

The London Global Cancer Week conference ran from 13-18 November 2022 and featured 32 events presenting 201 expert speakers and drawing an estimated audience of 2500+ attendees from 150 countries. Topics ranged from policy making to data collection in African hospitals and providing cancer care and conducting cancer research in times of conflict. Events included sessions hosted by WHO (in association with IARC and IAEA), NCI Kyiv and a Parliamentary event on Cervical Cancer Elimination hosted jointly by Cancer Research UK/ Commonwealth Secretariat at the House of Lords.

The test for LGCW is how successfully it has provided the opportunity for new developments and positive change. LGCW 2022 provided the catalyst for the launch of a Lancet Oncology Commission on Cancer in the Commonwealth, the establishment of a UK Global Cancer Network Nigeria Action group bringing together UK Nigerian Diaspora health professionals on collaborative projects with colleagues working in Nigeria, a Fellowship established in the memory of Professor Gordon McVie, and the appointment of three ambassadors for the World Ovarian Cancer Coalition.

As part of succession planning Dr Susannah Stanway will be joining Mark Lodge as Co-Convenor for next year's conference, LGCW 2023.

Monitoring achievement

The success of the **PAX** programme is evaluated by the increased number of nurses and medical staff being educated by the programme and with an increase in the number of patients being helped by the team. The current goal was to raise sufficient fund to start the construction of the hospice, which was hoped to commence in 2023.

The overall goal of the **AFCRN** is to increase coverage of high-quality cancer registration in the SSA countries. The success of the AFCRN activities is evaluated in terms of the number of registries and the number of countries with a cancer registry, their data quality and comprehensiveness, and the use of their data.

The indicator of a success of the **LGCW** event is the number of organisations contributing to the LGCW, and the impact from their event, and the activities entailed after that.

Trustees' Meeting

There was one board meeting during this financial year (October 2022).

Matters arising.

Following the resignation of Dr Ian Magrath from his trustee position, only four trustees remained on the Board. Dr Parkin proposed three candidates: Dr Richard Sullivan from King's College of London, Mr Mark Lodge, Director of the London Global Cancer Week, and Dr Anne Makena from the Oxford-Africa Initiative, University of Oxford. The trustees agreed that Dr Parkin should write to invite them to join the Board, and that those who agreed should be interviewed for the post.

The trustees agreed that the charity would continue ring fence the funding for BL until the project situation is clear. The Board also decided that welcoming new projects is a positive way to move forward. They will consider one project at a time to start with.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2023

Financial review

The Charity's work is partly reliant on individual donations, fundraising by volunteers and, partly on the receipt of restricted grants from other donors.

BL

The Christopher Niblett Memorial Fund is a long-term fundraising partner of the Charity. It has raised over 100,000 GBP for the BL programme since 2006 by carrying out many fundraising activities including a Christmas card sale, a craft fair sale, sports events, quiz nights and home/street collections held throughout the year.

PAX

The Nepal Hospice UK team remained active in 2022, via a series of family activities, they raised £13,880.

AFCRN

AFCRN activities were mainly funded by the Bloomberg Data for Health Initiative via its research agency the Vital Strategies in the US. The main expenditure of these funding were project activities fund, support of the development of cancer registries in SSA, and travel for consultancy and training purposes. Other research institutes included University of Halle-Germany, UICC and WHO/IARC. The total income for the programme in 2022 was £294,625. Overheads on grants received for the programme were used to finance the running costs of the charity.

LGCW

Via the 2022 event, LGCW raised £29,200 through sponsorship and donations.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. It is considered that a level of 3 months is sufficient.

The balance held as unrestricted funds at 28th February 2023 was a surplus of £1,582 against an actual 3 month spending of £200 for rent. The current level of reserves is therefore higher than is needed.

Plans for the future

The Charity will continue to support the programmes described above in the next financial year.

This report was approved by the Board on 2024 and signed on its behalf by

.....
Prof. Sir Walter Bodmer
Trustee

The Challenge Fund

Independent Examiner's Report to the Trustees of 28th February 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28th February 2023 which are set out on pages 9 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Rodzynski FCA
For and on behalf of Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford OX1 3LE

..... 2024

The Challenge Fund

Statement of Financial Activities for the year ended 28th February 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	Total 2022 £
Income							
Donations		-	43,861	43,861	300	26,191	26,491
Investment income	3	256	-	256	34	-	34
Charitable activities	2	-	294,625	294,625	-	190,765	190,765
Other income		-	462	462	-	3,509	3,509
Total income		<u>256</u>	<u>338,948</u>	<u>339,204</u>	<u>334</u>	<u>220,465</u>	<u>220,799</u>
Expenditure							
Charitable activities	4	214	318,890	319,104	205	223,222	223,427
Total expenditure		<u>214</u>	<u>318,890</u>	<u>319,104</u>	<u>205</u>	<u>223,222</u>	<u>223,427</u>
Net income/(expenditure)		42	20,058	20,100	129	(2,757)	(2,628)
Fund balances brought forward at 1st March 2022		1,540	232,538	234,078	1,411	235,295	236,706
Fund balances carried forward at 28th February 2023		<u><u>1,582</u></u>	<u><u>252,596</u></u>	<u><u>254,178</u></u>	<u><u>1,540</u></u>	<u><u>232,538</u></u>	<u><u>234,078</u></u>

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

Balance Sheet as at 28th February 2023

	Notes	2023		2022	
		£	£	£	£
Non current assets					
Computer equipment	7		-		285
Current assets					
Debtors		90,077		-	
Cash at bank		192,328		235,497	
		<u>282,405</u>		<u>235,497</u>	
Creditors: amounts falling due within one year	8	<u>(28,226)</u>		<u>(1,704)</u>	
Net current assets			<u>254,179</u>		<u>233,793</u>
Net assets			<u><u>254,179</u></u>		<u><u>234,078</u></u>
Unrestricted funds			1,583		1,540
Restricted funds	9		<u>252,596</u>		<u>232,538</u>
			<u><u>254,179</u></u>		<u><u>234,078</u></u>

The financial statements were approved and authorised for issue by the Trustees on 2024 and signed on their behalf by:

.....
Prof. Sir Walter Bodmer
Trustee

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

Notes to the Accounts for the year ended 28th February 2023

1 Accounting policies

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are where the funds have been specified as for use for a particular project.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is credited in the period in which it is receivable.

(d) Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

(e) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

(g) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	Straight line
-------------------------	-----	---------------

2. Income from charitable activities

	2023 £	2022 £
Grants	294,625	190,765

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2023

..... continued

3. Investment income

	2023	2022
	£	£
Interest receivable	256	34
	<u>256</u>	<u>34</u>

4. Charitable expenditure

	AFCRN	BL	PAX	LGCW	Total restricted	Un- restricted	2023	2022
	£	£	£	£	£	£	£	£
Restricted								
Administrative costs	34,509	-	-	-	34,509	-	34,509	32,130
Research co-ordination costs	1,600	-	-	-	1,600	-	1,600	13,630
Consultancy	13,418	-	-	43,047	56,465	-	56,465	15,600
Meetings	62,574	-	-	-	62,574	-	62,574	681
Training	12,825	-	-	-	12,825	-	12,825	4,794
MoU agreement	147,767	-	-	-	147,767	-	147,767	142,944
Grants	-	-	-	-	-	-	-	7,500
Bank charges	1,795	-	-	-	1,795	-	1,795	1,543
Support costs (note 5)	266	-	1,089	-	1,354	214	1,568	4,605
	<u>274,754</u>	<u>-</u>	<u>1,089</u>	<u>43,047</u>	<u>318,890</u>	<u>214</u>	<u>319,104</u>	<u>223,427</u>

5. Support costs

	2023	2022
	£	£
Rent	660	720
Promotion	1,089	991
Travel, subsistence and accommodation	4,704	2,819
Website costs	546	96
Sundries	214	205
Exchange difference	(8,296)	(2,323)
Governance costs (see note 5a)	2,366	1,813
Depreciation expense	285	284
	<u>1,568</u>	<u>4,605</u>

5 (a) Governance costs

	2023	2022
	£	£
Independent examiner's fees	2,366	1,686
Trustee meetings	-	127
	<u>2,366</u>	<u>1,813</u>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2023

..... continued

6. Related party transactions

The Trustees neither received any emoluments nor reimbursed expenses during the year (2022: £Nil).

There were no related party transactions in the current or preceding year.

7. Tangible fixed assets

	Computer Equipment £
Cost b/fwd and c/fwd	1,137 <hr/>
Depreciation b/fwd	852
Depreciation charge for the year	285 <hr/>
Depreciation c/fwd	1,137 <hr/>
Net book value at 28th February 2023	- <hr/> <hr/>
Net book value at 29th February 2022	285 <hr/> <hr/>

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Independent examiner's fees accrued	4,070	1,704
Deferred grant income	24,156	-
	<hr/> 28,226 <hr/> <hr/>	<hr/> 1,704 <hr/> <hr/>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2023

..... continued

9. Restricted funds – current year

	Balance at 1st March 2022 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2023 £
The African Cancer Registry Network	182,221	295,088	(274,754)	-	202,555
Palliative Care Access programme	22,587	13,880	(1,089)	-	35,378
Burkitt Lymphoma	7,263	780	-	-	8,043
LGCW	20,467	29,200	(43,047)	-	6,620
	<u>232,538</u>	<u>338,948</u>	<u>(318,890)</u>	<u>-</u>	<u>252,596</u>

Restricted funds – prior year

	Balance at 1st March 2021 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2022 £
The African Cancer Registry Network	190,586	190,766	(199,131)	-	182,221
Palliative Care Access programme	12,330	11,248	(991)	-	22,587
Burkitt Lymphoma	3,882	3,381	-	-	7,263
LGCW	28,497	15,070	(23,100)	-	20,467
	<u>235,295</u>	<u>220,465</u>	<u>(223,222)</u>	<u>-</u>	<u>232,538</u>

The Report of the Trustees on pages 2-7 provides further information on each restricted fund held.

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2023

..... continued

10. Analysis of funds – current year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	-	-	-
Debtors	90,077	-	90,077
Bank and cash	190,745	1,582	192,328
Creditors	(28,226)	-	(28,226)
	<u>252,596</u>	<u>1,582</u>	<u>254,178</u>
	<u><u>252,596</u></u>	<u><u>1,582</u></u>	<u><u>254,178</u></u>

Analysis of funds – prior year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	285	-	285
Bank and cash	233,957	1,540	235,497
Creditors	(1,704)	-	(1,704)
	<u>232,538</u>	<u>1,540</u>	<u>234,078</u>
	<u><u>232,538</u></u>	<u><u>1,540</u></u>	<u><u>234,078</u></u>

THE CHALLENGE FUND - THE FIGHT AGAINST CANCER IN THE EMERGING WORLD

England & Wales - Charity number 1079181

Accounts



The Challenge Fund

Overcoming Cancer in Developing Countries
charity number 1079181 www.challengefund.org

The Challenge Fund
Charity number: 1079181

Report and Financial Statements

for the year ended

28th February 2022

Wenn Townsend

Chartered Accountants

Oxford

The Challenge Fund

Contents

	Page
Legal and Administrative Information	1
Report of the Trustees	2 - 7
Independent Examiner's Report to the Trustees	8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the Financial Statements	11 -15

The Challenge Fund

Legal and Administrative Information

Charity name: The Challenge Fund – The Fight Against Cancer
in the Emerging World

Charity working name: The Challenge Fund

Registered charity number: 1079181

Trustees: Prof. Sir Walter Bodmer (Chair)
Mr Geoffrey Niblett
Dr. Max Parkin
Dr. Anna Rohatiner

Executive director: Ms Patricia Newland

Administrator: Mrs Biying Liu

Principal office: Prama House
267 Banbury Road
Oxford
OX2 7HT

Independent examiner: Mr Andrew Rodzynski FCA
Wenn Townsend – Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Bankers: Royal Bank of Scotland
Child & Co Bankers
1 Fleet Street
London
EC4Y 1BD

HSBC Private Bank (UK) Limited
8 Canada Square
London
E14 5HQ

The Challenge Fund

Report of the Trustees for the year ended 28th February 2022

The Trustees present their annual report and financial statements of the charity for the year ended 28th February 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2019.

Structure, governance and management

The Challenge Fund is a registered charity in England and Wales, charity number 1079181. In 2008, the Charity adopted the working name The INCTR Challenge Fund. At the Trustee's meeting on 17th June 2021, the Board of Trustees decided to stop using the working name The INCTR Challenge Fund. Instead, the name "The Challenge Fund" will be the only title for the charity.

The Challenge Fund was established by the European School of Oncology (ESO) in 2000 for the purpose of raising funds to support programmes that help fight cancers in developing countries. The management was transferred to the UK office of the International Network for Cancer Treatment and Research (INCTR) in 2007, in support of programmes coordinated by INCTR.

INCTR was an international, not-for-profit, non-governmental organization in Official Relations with the World Health Organisation and dedicated to helping build capacity for cancer research and treatment in developing countries.

On appointment, new Trustees sign a model Trustee Declaration Statement committing them to giving of their time and expertise. The induction process has been changed to follow the ICSA good practice guide with a formal induction programme for any newly-appointed Trustee, which includes an initial meeting with the Chair and the Trustees, followed by a series of short meetings with the Director on fundraising, promotion and responsibilities of the Trustee board. The welcome pack includes a brief history of the Charity, a copy of the membership list of the Board of Trustees, a copy of the last annual report and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and Charities and Public Benefit'. The Trustees, director and administrator give their time freely and no remuneration was paid in the year.

The Charity treats Data Protection matters seriously. Following the call for the General Data Protection Regulation (EU) 2016/679 in early 2018, The Challenge Fund registered itself voluntarily with the Office of the Information Commissioner under registration number **A8405014**, with the Data Controller being Ms Biying Liu (Administrator). A [Privacy Policy document](#) and a [Consent Form](#) were developed and are available on the charity website.

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

Objectives and activities for the public benefit

The Challenge Fund currently supports projects approved by the Board of Trustees of the charity that improve the healthcare delivered to cancer patients in low- and middle-income countries and help reduce their suffering by:

- * Developing treatment protocols and providing cancer treatment resources, including chemotherapy drugs, anti-bacterial drugs, and prostheses.
- * Training local nurses, doctors and healthcare providers in cancer treatment, palliative care and cancer registration.
- * Providing effective palliative care services for terminally ill cancer patients in Nepal.
- * Improving the effectiveness of cancer surveillance in sub-Saharan Africa by providing expert evaluation and technical support to remedy identified barriers, with the long-term goals of strengthening health systems and creating research platforms for the identification of problems, priorities, and targets for intervention.

Policy of accepting projects of the charity

The Charity has established its grant-making policy to achieve its objects for the public benefit to improve the lives of sufferers with cancers who live in Low- and Middle-Income Countries (LMIC). The beneficiaries of our grant-making programme are cancer patients and front-line health workers in countries where the projects (listed below) are being carried out.

Cancer is a leading cause of death worldwide accounting for the deaths of nearly 10 million people in 2020; approximately 70% of which occur in low- and middle- income countries. Globally, cancer is killing more people in the low- and middle-income countries than HIV/AIDS, Malaria and Tuberculosis combined, at an average rate of ten deaths a minute.

Over 19 million new cases of cancer were diagnosed in 2020; the number of new cancer cases is expected to increase more than 76% in low- and mid- income countries by 2040. 80% of patients with cancer in low- and middle-income countries are only diagnosed when their cancers are too advanced for curative treatment. In many of these countries there is little or no access to effective pain relief. As a result, cancer patients and their families have to endure terrible suffering.

The need to carefully plan cancer services in Africa is well recognised, in view of the limited resources available to combat the rising tide of non-communicable diseases, and especially cancer. Rational planning must be based on accurate information on the size and nature of the problem to be addressed, and, especially in Africa, population-based cancer registries are a crucial component of national cancer control plans. The AFCRN continued to provide technical and scientific support to cancer registries in SSA; delivered tailored training in cancer registration methods and the management of the data; advocated the cause of cancer registration in the region and facilitated setting up associations and networks of cancer registries; and coordinated international research projects and the dissemination of findings.

The Charity invites applications for research grants and educational grants. Eligibility is restricted to applicant who has expertise in the field and is operating projects in LMICs, either from the UK or in the countries concerned.

Procedures of accepting a new project

A potential applicant would be invited to submit a copy of his/her curriculum vitae along with a copy of a completed New Project Application Form. The Form contains a summary of the project that the applicant wishes to operate under the mechanism of the charity.

The Board of Trustees will discuss and give instruction for the next step. Should the trustees consider that the project is suitable, they would invite the candidate for a meeting (either in person or virtual) to clarify any remaining queries.

A final decision is upon the outcome of the meeting. The applicant would be informed of the decision within 10 working days.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

How our grants and research programmes delivered public benefit in March 2020-February 2021

A. *The INCTR Burkitt lymphoma (BL) treatment programme provides chemotherapy drugs and healthcare to children with BL in Uganda.*

Burkitt lymphoma is the most common childhood cancer in equatorial Africa, accounting for up to 50% of all paediatric cancer in that region. Most families cannot afford the cost of treatment or even travel to a centre capable of providing care. Yet the disease is highly curable, even when resources are limited.

The INCTR BL programme began in 2004. Over 800 patients have been enrolled on the treatment protocol from several institutions in sub-Saharan Africa and overall survival is 62% at four years. The programme aims to provide cancer treatment drugs and care free to eligible patients. The programme also covered some side-effect treatments such as antibiotic drugs.

The PI, Melissa Adde (INCTR) reported on the support provided via the project in 2020/21 for treating children with BL at St Mary Lacor Hospital. Due to the pandemic and more limitation with travel and access to hospital that was still in place in early 2021, the number of patients declined significantly compared with previous years. The PI expressed the need for support for travel and living expenses of the children and their carers during treatment. Towards the end of 2021, when restrictions were eased, more support was given to support treatment and quality of life of the children with cancer at the centre.

Since the resignation of Dr Ian Magrath as chairman/director of INCTR (and PI of the programme) in May 2021 due to ill health, the trustees endorsed the continuation of the programme under the direction of Melissa Adde. However, the trustees would like to assess the status of the BL treatment programme in near future.

B. *The Nepal Hospice Project (INCTR Palliative Care Access Programme (PAX)) provides tailored training to local palliative care health professionals (nurses and female health workers) at the Patan University, and the Nepal Association of Palliative Care (NAPCare), Kathmandu, Nepal.*

The Two Worlds Cancer Collaboration Foundation (TWCC) was established as a Canadian registered society and charitable foundation in 2011 for the provision of strategy, infrastructure and funding to support the existing palliative care (PAX) programme, and to enable expansion of its activities in Hyderabad, Nepal and other global jurisdictions.

The beneficiaries of the PAX programme were terminally ill cancer patients and their families and the palliative care health providers in Nepal. As part of the programme, one of the main objectives of the Project is to build a new palliative care centre to provide quality cancer care to terminally ill patients, and tailored education to doctors and nurses in Nepal.

In 2021, the Hospice project (www.projecthospicenepal.org.uk) coordination team in the UK, led by Patricia Newland and family, continued to raise fund towards the building of the Nepal hospice. They raised funds from events such as London Marathon 2021, Rotary Expo, Christmas dinners, West Highland Way Challenges among many others. Regarding the Kirby Laing Foundation grant for which they had made an application at the end of 2021, Pat pointed out that there is funding available, but that several requirements have to be met/fulfilled by the Nepal team before the Challenge Fund can be accepted as recipient of the funding.

The money raised for the Nepal Hospice Project is ring-fenced and hosted in the charity accounts until funding requests are received and approved by the Trustees.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

C. The African Cancer Registry Programme (AFCRN) partnered with the International Agency for Research on Cancer in the frame work of the Global Initiative for Cancer Registry Development in Low- and Middle-Income Countries (GICR) to provide a network Regional Hub for cancer registration in Sub-Saharan Africa (SSA).

The beneficiaries of the AFCRN programme are the population-based cancer registries (PBCRs) and the users of the data produced by these PBCRs in SSA.

During 2021, AFCRN members recovered most of its field activities (data collection) and maintained a membership of 35 members across 25 SSA countries. Most significant projects during the year are:-

- Education – the e-learning project, supported by Vital Strategies (Bloomberg Data for Health Initiative) in collaboration with WHO/IARC and a cadre of teaching experts based in SSA.
- Capacity building – AFCRN successfully obtain financial support from the Bloomberg Data for Health Initiative via its research agency Vital Strategies to establish three IARC-GICR Collaborating Centres in SSA. They are the training centre in Kenya, research centre in South Africa and the centre in Cote d'Ivoire for Francophone countries.
- Development – started 7 country projects. They are Sierra Leone, Nigeria, Liberia, Cape Verde, Angola, Mozambique and Zimbabwe. Other research projects, such as studies of survival (Rwanda, Nigeria), developing a cancer module for DHIS2 (Rwanda) are in progress
- The AFCRN database was updated during 2021 and we were able to observe the patterns on cancer data captured across the continent. The findings were reported at two international conferences (IACR and AORTIC, both virtual) - while some areas were affected heavily by the pandemic during 2020, some registries managed to keep up its activities throughout.

D. London Global Cancer Week (LGCW)

The Cancer Week events started back in 2016 in Oxford Town Hall, as part of the charity's promotion and fundraising activities. Since 2020, the Cancer Week received more substantial funding and expanded into the LGCW. The main PI for LGCW is Mr Mark Lodge, the former charity Director.

LGCW is to promote activities for improving healthcare for cancer patients in developing countries both in the UK and in LMICs. The nature of the event is a series of meetings, webinars, discussion and workshops within a fixed timeframe (one week).

The London Global Cancer Week 2021 programme included 38 hosted Events, representing an increase of 43% on the number of Events staged in 2020 (LGCW 2020 Events: n=22). Over six days LGCW 2021 events ran for 65 hours, featuring 244 speakers and attracting 2365 attendees (LGCW 2020: 1902 attendees) coming from 139 countries (LGCW 2020: 97 countries). Topics ranged from policy making to data collection in African hospitals; from Covid impact on cancer care around the globe to palliative care in Nepal.

Mark would like the LGCW to be recognized as an individual programme supported by the charity, like the three existing programmes described above. He has prepared an application for the consideration of the Trustees (meeting in June 2022).

Monitoring achievement

The success of the **BL** programme is evaluated using the survival percentage of children being treated at the collaborating centres/wards using the INCTR treatment protocol. Also the improvement of the quality of life of the children affected by cancers receiving treatments in the wards. Regular updates comprising 'stories from the field' helped both Trustees and donors to see how the quality of life of the patients with BL was being improved.

The success of the **PAX** programme is evaluated by the increased number of nurses and medical staff being educated by the programme and with an increase in the number of patients being helped by the team. The current goal was to raise sufficient fund to start the construction of the hospice, which was hoped to commence in 2023.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

The overall goal of the **AFCRN** is to increase coverage of high quality cancer registration in the SSA countries. The success of the AFCRN activities is evaluated in terms of the number of registries and the number of countries with a cancer registry, their data quality and comprehensiveness, and the use of their data.

The indicator of a success of the **LGCW** event is the number of organisations contributing to the LGCW, and the impact from their event, and the activities entailed after that.

Trustees' Meeting

There was one board meeting during this financial year (June 2021).

Matters arising. Dr Ian Magrath resigned from his trustee position. It was also noted that he has resigned from his President position from INCTR. The trustees accepted the resignation and expressed their sincere appreciation towards Ian's work in science and charity.

Subsequently, the Trustees revisited the remit of the charity. The charity's official name is THE CHALLENGE FUND – the fight against cancer in the emerging world.

Its objects are:-

1. The relief of sickness of people suffering from cancer in such parts of the world as the trustees shall at their absolute discretion decide and in particular by the undertaking of research into the causes and treatment of cancer provided that the useful results of such research are published or otherwise disseminated.
2. The preservation and protection of public health by the provision of information about cancer.

The trustees considered no change to the above is necessary.

The trustees agreed that the charity would continue to support the current INCTR BL project in Uganda. The Board also decided that welcoming new projects is a positive way to move forward. They will consider one project at a time to start with.

With Ian resigned, there are only four trustees remain on the Board. It was agreed that the charity urgently needed to recruit new trustees. A motion proposing to invite Mark Lodge to become a Trustee was approved.

Financial review

The Charity's work is partly reliant on individual donations, fundraising by volunteers and, partly on the receipt of restricted grants from other donors.

BL

The Christopher Niblett Memorial Fund is a long-term fundraising partner of the Charity. It has raised over 100,000 GBP for the BL programme since 2006 by carrying out many fundraising activities including a Christmas card sale, a craft fair sale, sports events, quiz nights and home/street collections held throughout the year.

Fundraising was generally difficult during pandemic 2020/early 2021. A marathon runner, friend of Christopher Niblett raised over £3,000 for the charity. The CNMF continued to fundraise throughout 2021.

PAX

The Nepal Hospice UK team remained active in 2021, via virtual events, they raised £7,989.

AFCRN

AFCRN activities were mainly funded by the Bloomberg Data for Health Initiative via its research agency the Vital Strategies in the US. The main expenditure of these funding were project activities fund, support of the development of cancer registries in SSA, and travel for consultancy and training purposes. Other research institutes included University of Halle-Germany, UICC and WHO/IARC. The total income for the programme in 2021 was £190,766. Overheads on grants received for the programme were used to finance the running costs of the charity.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

LGCW

Via the 2021 event, LGCW raised £15,070 through sponsorship and donations.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. It is considered that a level of 3 months is sufficient.

The balance held as unrestricted funds at 28th February 2022 was a surplus of £1,540 against an actual 3 month spending of £200 for rent. The current level of reserves is therefore higher than is needed.

Plans for the future

The Charity will continue to support the three programmes described above in the next financial year.

This report was approved by the Board on 2023 and signed on its behalf by

.....
Dr Max Parkin
Trustee

The Challenge Fund

Independent Examiner's Report to the Trustees of 28th February 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28th February 2022 which are set out on pages 9 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Rodzynski FCA
For and on behalf of Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford OX1 3LE

..... 2023

The Challenge Fund

Statement of Financial Activities for the year ended 28th February 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income							
Donations		300	26,191	26,491	640	3,383	4,023
Investment income	3	34	-	34	33	-	33
Charitable activities	2	-	190,765	190,765	-	310,058	310,058
Other income		-	3,509	3,509	-	4,740	4,740
Total income		<u>334</u>	<u>220,465</u>	<u>220,799</u>	<u>673</u>	<u>318,181</u>	<u>318,854</u>
Expenditure							
Charitable activities	4	205	223,222	223,427	1,174	140,297	141,471
Total expenditure		<u>205</u>	<u>223,222</u>	<u>223,427</u>	<u>1,174</u>	<u>140,297</u>	<u>141,471</u>
Net income/(expenditure)		129	(2,757)	(2,628)	(501)	177,884	177,383
Fund balances brought forward at 1st March 2021		1,411	235,295	236,706	1,912	57,411	59,323
Fund balances carried forward at 28th February 2022		<u><u>1,540</u></u>	<u><u>232,538</u></u>	<u><u>234,078</u></u>	<u><u>1,411</u></u>	<u><u>235,295</u></u>	<u><u>236,706</u></u>

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

**Balance Sheet
as at 28th February 2022**

	Notes	2022		2021	
		£	£	£	£
Non current assets					
Computer equipment	7		285		569
Current assets					
Cash at bank		235,497		238,015	
		<u>235,497</u>		<u>238,015</u>	
Creditors: amounts falling due within one year	8	(1,704)		(1,878)	
		<u>(1,704)</u>		<u>(1,878)</u>	
Net current assets			<u>233,793</u>		<u>236,137</u>
Net assets			<u>234,078</u>		<u>236,706</u>
			<u><u>234,078</u></u>		<u><u>236,706</u></u>
Unrestricted funds			1,540		1,411
Restricted funds	9		232,538		235,295
			<u>234,078</u>		<u>236,706</u>
			<u><u>234,078</u></u>		<u><u>236,706</u></u>

The financial statements were approved and authorised for issue by the Trustees on 2023 and signed on their behalf by:

.....
Dr Max Parkin
Trustee

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

Notes to the Accounts for the year ended 28th February 2022

1 Accounting policies

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are where the funds have been specified as for use for a particular project.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is credited in the period in which it is receivable.

(d) Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

(e) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

(g) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	Straight line
-------------------------	-----	---------------

2. Income from charitable activities

	2022 £	2021 £
Grants	190,765	310,058

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2022

..... continued

3. Investment income

	2022	2021
	£	£
Interest receivable	34	33
	<u>34</u>	<u>33</u>

4. Charitable expenditure

	AFCRN	BL	PAX	LGCW	Total restricted	Un- restricted	2022	2021
	£	£	£	£	£	£	£	£
Restricted								
Administrative costs	32,130	-	-	-	32,130	-	32,130	20,000
Research co-ordination costs	13,630	-	-	-	13,630	-	13,630	2,677
Consultancy	-	-	-	15,600	15,600	-	15,600	9,103
Meetings	681	-	-	-	681	-	681	16,265
Training	4,794	-	-	-	4,794	-	4,794	144
MoU agreement	142,944	-	-	-	142,944	-	142,944	75,545
Grants	-	-	-	7,500	7,500	-	7,500	500
Bank charges	1,543	-	-	-	1,543	-	1,543	759
Support costs (note 5)	3,409	-	991	-	4,400	205	4,605	16,478
	<u>199,131</u>	<u>-</u>	<u>991</u>	<u>23,100</u>	<u>223,222</u>	<u>205</u>	<u>223,427</u>	<u>141,471</u>

5. Support costs

	2022	2021
	£	£
Rent	720	660
Promotion	991	5,846
Travel, subsistence and accommodation	2,819	597
Website costs	96	120
Sundries	205	115
Exchange difference	(2,323)	6,984
Governance costs (see note 5a)	1,813	1,872
Depreciation expense	284	284
	<u>4,605</u>	<u>16,478</u>

5 (a) Governance costs

	2022	2021
	£	£
Independent examiner's fees	1,686	1,872
Trustee meetings	127	-
	<u>1,813</u>	<u>1,872</u>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2022

..... continued

6. Related party transactions

The Trustees neither received any emoluments nor reimbursed expenses during the year (2021: £Nil).

There were no related party transactions in the current or preceding year.

7. Tangible fixed assets

	Computer Equipment £
Cost b/fwd and c/fwd	1,137 <hr/>
Depreciation b/fwd	568
Depreciation charge for the year	284 <hr/>
Depreciation c/fwd	852 <hr/>
Net book value at 28th February 2022	285 <hr/> <hr/>
Net book value at 29th February 2021	569 <hr/> <hr/>

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Independent examiner's fees accrued	1,704	1,878
Deferred grant income	-	-
	<hr/> 1,704 <hr/> <hr/>	<hr/> 1,878 <hr/> <hr/>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2022

..... continued

9. Restricted funds – current year

	Balance at 1st March 2021 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2022 £
The African Cancer Registry Network	190,586	190,766	(199,131)	-	182,221
Palliative Care Access programme	12,330	11,248	(991)	-	22,587
Burkitt Lymphoma	3,882	3,381	-	-	7,263
LGCW	28,497	15,070	(23,100)	-	20,467
	<u>235,295</u>	<u>220,465</u>	<u>(223,222)</u>	<u>-</u>	<u>232,538</u>

Restricted funds – prior year

	Balance at 1st March 2020 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2021 £
The African Cancer Registry Network	52,966	263,562	(125,942)	-	190,586
Palliative Care Access programme	3,563	13,519	(4,752)	-	12,330
Burkitt Lymphoma	882	3,000	-	-	3,882
LGCW	-	38,100	(9,603)	-	28,497
	<u>57,411</u>	<u>318,181</u>	<u>(140,297)</u>	<u>-</u>	<u>235,295</u>

The Report of the Trustees on pages 2-7 provides further information on each restricted fund held.

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2022

..... continued

10. Analysis of funds – current year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	285	-	285
Bank and cash	233,957	1,540	235,497
Creditors	(1,704)	-	(1,704)
	<u>232,538</u>	<u>1,540</u>	<u>234,078</u>
	<u><u>232,538</u></u>	<u><u>1,540</u></u>	<u><u>234,078</u></u>

Analysis of funds – prior year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	569	-	569
Bank and cash	236,604	1,411	238,015
Creditors	(1,878)	-	(1,878)
	<u>235,295</u>	<u>1,411</u>	<u>236,706</u>
	<u><u>235,295</u></u>	<u><u>1,411</u></u>	<u><u>236,706</u></u>

THE CHALLENGE FUND - THE FIGHT AGAINST CANCER IN THE EMERGING WORLD

England & Wales - Charity number 1079181

Accounts



The Challenge Fund

Overcoming Cancer in Developing Countries
charity number 1079181 www.challengefund.org

The Challenge Fund
Charity number: 1079181

Report and Financial Statements

for the year ended

28th February 2021

Wenn Townsend

Chartered Accountants

Oxford

The Challenge Fund

Contents

	Page
Legal and Administrative Information	1
Report of the Trustees	2 - 7
Independent Examiner's Report to the Trustees	8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the Financial Statements	11 -15

The Challenge Fund

Legal and Administrative Information

Charity name: The Challenge Fund – The Fight Against Cancer
in the Emerging World

Charity working name: The Challenge Fund

Registered charity number: 1079181

Trustees: Prof. Sir Walter Bodmer (Chair)
Dr. Ian Magrath (resigned 17th May 2021)
Mr Geoffrey Niblett
Dr. Max Parkin
Dr. Anna Rohatiner

Executive director: Ms Patricia Newland

Administrator: Mrs Biying Liu

Principal office: Prama House
267 Banbury Road
Oxford
OX2 7HT

Independent examiner: Mr Graham Cole FCA
Wenn Townsend – Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Bankers: Royal Bank of Scotland
Child & Co Bankers
1 Fleet Street
London
EC4Y 1BD

HSBC Private Bank (UK) Limited
8 Canada Square
London
E14 5HQ

The Challenge Fund

Report of the Trustees for the year ended 28th February 2021

The Trustees present their annual report and financial statements of the charity for the year ended 29th February 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2019.

Structure, governance and management

The Challenge Fund is a registered charity in England and Wales, charity number 1079181. In 2008, the Charity adopted the working name The INCTR Challenge Fund. At the Trustees' meeting on 17th June 2021, the Board of Trustees decided to stop using the working name 'The INCTR Challenge Fund'. Instead the name 'The Challenge Fund' will be the title of the charity.

The Challenge Fund was established by the European School of Oncology (ESO) in 2000 for the purpose of raising funds to support programmes that help fight cancers in developing countries. The management was transferred to the UK office of the International Network for Cancer Treatment and Research (INCTR) in 2007, in support of programmes coordinated by INCTR.

INCTR is an international, not-for-profit, non-governmental organisation in Official Relations with the World Health Organisation and dedicated to helping build capacity for cancer research and treatment in developing countries. Its head office is based in Brussels, Belgium.

On appointment, new Trustees sign a model Trustee Declaration Statement committing them to giving of their time and expertise. The induction process has been changed to follow the ICSA good practice guide with a formal induction programme for any newly-appointed Trustee, which includes an initial meeting with the Chair and the Trustees, followed by a series of short meetings with the Director on fundraising, promotion and responsibilities of the Trustee board. The welcome pack includes a brief history of the Charity, a copy of the membership list of the Board of Trustees, a copy of the last annual report and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and 'Charities and Public Benefit'. The Trustees, director and administrator give their time freely and no remuneration was paid in the year.

The Charity treats Data Protection matters seriously. Following the call for the General Data Protection Regulation (EU) 2016/679 in early 2018, The Challenge Fund registered itself voluntarily with the Office of the Information Commissioner under registration number **A8405014**, with the Data Controller being Ms Biying Liu (Administrator). A [Privacy Policy document](#) and a [Consent Form](#) were developed and are available on the charity website.

Trustees' responsibilities statement

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2021

Objectives and activities for the public benefit

The Challenge Fund currently supports projects approved by the Board of Trustees of the charity that improve the healthcare delivered to cancer patients in low- and middle-income countries and help reduce their suffering by:

- * Developing treatment protocols and providing cancer treatment resources, including chemotherapy drugs, anti-bacterial drugs, and prostheses.
- * Training local nurses, doctors and healthcare providers in cancer treatment, palliative care and cancer registration.
- * Providing effective palliative care services for terminally ill cancer patients in Nepal.
- * Improving the effectiveness of cancer surveillance in sub-Saharan Africa by providing expert evaluation and technical support to remedy identified barriers, with the long-term goals of strengthening health systems and creating research platforms for the identification of problems, priorities, and targets for intervention.

Policy of accepting projects of the charity

The Charity has established its grant-making policy to achieve its objects for the public benefit to improve the lives of sufferers with cancers who live in Low- and Middle-Income Countries (LMIC). The beneficiaries of our grant-making programme are cancer patients and front-line health workers in countries where the projects (listed below) are being carried out.

Cancer is a leading cause of death worldwide accounting for the deaths of nearly 10 million people in 2020; approximately 70% of which occur in low- and middle-income countries. Globally, cancer is killing more people in the low- and middle-income countries than HIV/AIDS, malaria and tuberculosis combined, at an average rate of ten deaths a minute.

Over 19 million new cases of cancer were diagnosed in 2020; the number of new cancer cases is expected to increase more than 76% in low- and middle-income countries by 2040. 80% of patients with cancer in low- and middle-income countries are only diagnosed when their cancers are too advanced for curative treatment. In many of these countries there is little or no access to effective pain relief. As a result, cancer patients and their families have to endure terrible suffering.

The need to carefully plan cancer services in Africa is well recognised, in view of the limited resources available to combat the rising tide of non-communicable diseases, and especially cancer. Rational planning must be based on accurate information on the size and nature of the problem to be addressed, and, especially in Africa, population-based cancer registries are a crucial component of national cancer control plans. The AFCRN continued to provide technical and scientific support to cancer registries in SSA; delivered tailored training in cancer registration methods and the management of the data; advocated the cause of cancer registration in the region and facilitated setting up associations and networks of cancer registries; and coordinated international research projects and the dissemination of findings.

The Charity invites applications for research grants and educational grants. Eligibility is restricted to applicants having expertise in the field and is operating projects in LMC's, either from the UK or in the countries concerned.

Procedures of accepting a new project

A potential applicant would be invited to submit a copy of his/her curriculum vitae along with a copy of a completed New Project Application Form. The form contains a summary of the project that the applicant wishes to operate under the mechanism of the charity.

The Board of Trustees will discuss and give instructions for the next step. Should the Trustees consider that the project is suitable, they would invite the candidate for a meeting (either in person or virtual) to clarify any remaining queries.

A final decision is made based upon the outcome of the meeting. The applicant would be informed of the decision within 10 working days.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2021

How our grants and research programmes delivered public benefit in March 2020- February 2021

A. *The INCTR Burkitt lymphoma (BL) treatment programme provides chemotherapy drugs and healthcare to children with BL in Uganda.*

Burkitt lymphoma is the most common childhood cancer in equatorial Africa, accounting for some 50% of all paediatric cancer in some areas. Most families cannot afford the cost of treatment or even travel to a centre capable of providing care. Yet the disease is highly curable, even when resources are limited.

The INCTR BL programme began in 2004 and is presently on-going. A substantial amount of funding to support this programme has been collected via the charity (Christopher Niblett Memorial Fund).

A major component of the BL programme is a treatment protocol. The objectives of the protocol are to study the presentation features, treatment response, including treatment-related side effects and overall outcome to treatment. Another major objective of this study is to determine the efficacy of a salvage regimen for patients who fail to respond to initial treatment or who relapse early. Over 800 patients have been enrolled on the treatment protocol from several institutions in sub-Saharan Africa and overall survival is 62% at four years.

At the present time, one centre continues to formally participate in the clinical treatment protocol, St Mary's Hospital Lacor (LH) in Gulu, Uganda. Before the pandemic, of all children diagnosed with cancer, 50% were Burkitt lymphoma cases. In 2019, 44 cases were diagnosed and 32 cases were eligible to be enrolled into the INCTR protocol.

Due to the pandemic, the number of patients reduced significantly, down to only 3 cases between April-June 2020. Although the hospital reopened in September 2020, travel restrictions (limited public transport, reduced motorcycles) and also not being able to stay in the ward between treatments meant that there were huge challenges to patients to finish treatments. Funding is needed to support patients' ground transport.

B *The Nepal Hospice Project (INCTR Palliative Care Access Programme (PAX)) provides tailored training to local palliative care health professionals (nurses and female health workers) at the Patan University, and the Nepal Association of Palliative Care (NAPCare), Kathmandu, Nepal.*

The Two Worlds Cancer Collaboration Foundation (TWCC) was established as a Canadian registered society and charitable foundation in 2011 for the provision of strategy, infrastructure and funding to support the existing INCTR-PAX programme, and to enable expansion of its activities in Hyderabad, Nepal and other global jurisdictions.

The beneficiaries of the PAX programme were terminally ill cancer patients and their families and the palliative care health providers in Nepal.

Following Dr Stuart Brown's presentation to Challenge Fund trustees in 2017 and his subsequent meeting with The Challenge Fund Executive Director, Pat Newland, in January 2018, a UK team was set up to promote and fundraise for the building of a new hospice in Kathmandu. Members of the team include Pat Newland, Clive Newland, Dr Stuart Brown, Emily Brown, Professor Max Watson, Peter Kemp and Rachel Yang.

The aim of Project Hospice Nepal, which is a Rotary led project, is to build a new palliative care facility three miles outside of Kathmandu. The hospice is to be a centre of excellence for palliative care across Nepal and will serve both the rural and urban population. It will include a twenty bed unit for terminally ill patients, including children, provision for an extensive outreach palliative care programme and facilities for the training of palliative care health staff.

The land for the hospice, which is located in Lalitpur, has been secured and fundraising is now focused on the \$1.5 million which is required for the construction and fitting out of the building. A highly regarded Nepalese developer is in charge of the construction and he has completed the architectural designs. In early 2020, a visit to Kathmandu was made by Stuart Brown, Emily Brown, Pat Newland, Clive Newland and Simon Sutcliffe to meet with members of the Nepal and visit the site that has been purchased for the building of the new hospice. All costs associated with the visit were paid by individual team members.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2021

The UK team has been using its official website, www.projecthospicenepal.org.uk, to raise funds. Site visitors can learn about the project and the background of all those involved and make either a one off or subscription donation via the website's on line donation facility. Considerable effort has been made by the UK team to promote the urgent need for a hospice via the new website, social media and traditional media outlets.

The well-known Nepal activist, Joanna Lumley, was approached for support and she has kindly confirmed her willingness to be the project's Ambassador.

C *The African Cancer Registry Programme (AFCRN) partnered with the International Agency for Research on Cancer in the frame work of the Global Initiative for Cancer Registry Development in Low- and Middle-Income Countries (GICR) to provide a network Regional Hub for cancer registration in Sub-Saharan Africa (SSA).*

The beneficiaries of the AFCRN programme are the population-based cancer registries (PBCRs) and the users of the data produced by these PBCRs in SSA.

During 2020, AFCRN remained active on research and training. All consultancy visits and conference were cancelled due to the pandemic of Covid-19.

Membership. The Network accepted two new members (cancer registries in Rwanda and Dodoma Tanzania), that brought the total of member registries to 35 in 25 SSA countries.

Training. Since training in person was not possible, AFCRN explored the new area of virtual training. A 20 sections training, hosted by the International Cancer Institute Kenya, was concluded by two AFCRN consultants during the summer of 2020. Over 50 students from across East and South African countries took part. AFCRN coordinating centre also collaborated with Vital Strategies (US) in developing online self learning materials for cancer registration in developing countries. The pioneer module was the Use of Essential TNM. The module materials were being reviewed by an external e-learning expert (US)

Mentorship. AFCRN continued to work with VS to provide advice on their research projects in Tanzania, Zambia and Rwanda.

Research. Within the Tanzanian project, a costing tool for cancer registry has been developed. It is expected to be tested in other SSA countries. Researchers continued to work on publications using registry data during the lockdown period. AFCRN database 2020 were used for estimates in GloboCan2020. Researchers based in the South African National Health Laboratory Service, in collaboration with AFCRN, received a grant from the AfOx Research Development award (ReDA) to support a project titled National Cancer Registration in five South African countries. The project duration is 12 months (August 2020 – August 2021).

Monitoring achievement

The success of the **BL** programme is evaluated using the survival percentage of children being treated at the collaborating centres/wards using the INCTR treatment protocol. Also the improvement of the quality of life of the children affected by cancers receiving treatments in the wards. Regular updates comprising 'stories from the field' helped both Trustees and donors to see how the quality of life of the patients with BL was being improved.

The success of the **PAX** programme is evaluated by the increased number of nurses and medical staff being educated by the programme and with an increase in the number of patients being helped by the team. The goal for 2020 was to raise sufficient funds to start the construction of the hospice, which was hoped to commence in early 2021.

The overall goal of the **AFCRN** is to increase coverage of high quality cancer registration in the SSA countries. The success of the AFCRN activities is evaluated in terms of the number of registries and the number of countries with a cancer registry, their data quality and comprehensiveness, and the use of their data.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2021

Trustees' meeting

There was one board meeting during this financial year (Jan 2021).

The meeting in January was a virtual meeting joined by seven charity active members and three observers. The main goal of the meeting was to reunite everyone after the strange and difficult year of 2020. Each programme representative gave a brief summary of their own activities as well as highlighting how the pandemic has impacted the work. Biying Liu presented the balance of the accounts for that period concerned.

Some discussion was given to a new activity called the London Global Cancer Week (LGCW). In 2020, the Board of Trustees gave permission to the LGCW to operate under the charity's coverage. The LGCW 2020 virtual meetings took place from 16-20th November 2020. The main management team of the LGCW and its nursing group had raised £36,000 for supporting the meetings and the activities around. Dr Parkin (Chairman at that time) advised that since these two activities were not officially affiliated with the charity, the money raised by that and for the two activities should be used within 6 months.

The Trustees felt that there is an urgent need for expanding the Board by selecting and accepting at least two more trustee members in the near future. Several names have been proposed. They would be approached by the existing trustees; should they like to become a trustee they would be invited to send in their CV for consideration.

Financial review

The Charity's work is partly reliant on individual donations, fundraising by volunteers and, partly on the receipt of restricted grants from other NGOs.

BL

The Christopher Niblett Memorial Fund is a long-term fundraising partner of the Charity. It has raised over 100,000 GBP for the BL programme since 2006 by carrying out many fundraising activities including Christmas card sales, craft fair sales, sports events, quiz nights and home/street collections held throughout the years.

Geoff reported that a total sum of £3,000 has been raised via various fundraising and donation collection activities (eg homemade jams, Christmas card sales). Under the current outdoor restrictions the easiest way to put the money into the charity account is to bank the money into Geoff's personal account, then make an online payment to the charity account. All other trustees agreed and had no question about this payment method.

Geoff also described that there had been a fundraising event planned in April 2020 which was postponed to a future date. One place in the London Marathon October 2021 was secured for the CNMF. Geoff will recruit a volunteer to run and support the cause in due course.

PAX

Since the last trustees meeting (in 2019), the UK PAX fundraising team had gone ahead with the web developer White Fuse to create a new dedicated UK website www.projecthospicenepal.org.uk. The site was launched in early 2020 and the new team has been raising funds via the platform. The team also managed to bring Ms Joanna Lumley on board as project Ambassador. Ms Lumley has personally donated £1,000 towards the project. Dr Max Watson from North Ireland, the project director, also donated £10,000 in 2020. Emily Brown and family, and Clive Newland took part in the 2.6 Challenge event and raised over £3,000; a virtual Drink Crowdfunding Campaign organized during November 2021, raised over £2,000.

There were a lot of fundraising activities planned for 2021 including an exhibit at the 2021 Volunteer Expo virtual event and the London Marathon October 2021. Pat will recruit a volunteer to run and support the cause in due time.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2021

AFCRN

Restricted funds from research institutes (University of Halle-Germany, University of Oxford, Vital Strategies/Bloomberg Data for Health Initiative) were raised by and for the AFCRN.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. It is considered that a level of 3 months is sufficient.

The balance held as unrestricted funds at 28th February 2021 was a surplus of £1,411 against an actual 3 month spending of £200 for rent. The current level of reserves is therefore about right.

Plans for the future

The Charity will continue to support the three programmes described above in the next financial year.

This report was approved by the Board on 2021 and signed on its behalf by

.....
Dr Max Parkin
Trustee

The Challenge Fund

Independent Examiner's Report to the Trustees of 28th February 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28th February 2021 which are set out on pages 9 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graham Cole FCA
For and on behalf of Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford OX1 3LE

..... 2021

The Challenge Fund

Statement of Financial Activities for the year ended 28th February 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Unrestricted funds £	Restricted funds £	Total 2020 £
Income							
Donations		640	3,383	4,023	1,350	32,135	33,485
Investment income	3	33	-	33	22	12	34
Charitable activities	2	-	310,058	310,058	-	75,345	75,345
Other income		-	4,740	4,740	-	20	20
Total income		<u>673</u>	<u>318,181</u>	<u>318,854</u>	<u>1,372</u>	<u>107,512</u>	<u>108,884</u>
Expenditure							
Charitable activities	4	1,174	140,297	141,471	40	138,448	138,488
Total expenditure		<u>1,174</u>	<u>140,297</u>	<u>141,471</u>	<u>40</u>	<u>138,448</u>	<u>138,488</u>
Net income/(expenditure)		(501)	177,884	177,383	1,332	(30,936)	(29,604)
Fund balances brought forward at 1st March 2020		1,912	57,411	59,323	580	88,347	88,927
Fund balances carried forward at 28th February 2021		<u><u>1,411</u></u>	<u><u>235,295</u></u>	<u><u>236,706</u></u>	<u><u>1,912</u></u>	<u><u>57,411</u></u>	<u><u>59,323</u></u>

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

**Balance Sheet
as at 28th February 2021**

	Notes	2021		2020	
		£	£	£	£
Non current assets					
Computer equipment	7		569		853
Current assets					
Cash at bank		238,015		95,058	
		<u>238,015</u>		<u>95,058</u>	
Creditors: amounts falling due within one year	8	(1,878)		(36,588)	
		<u>(1,878)</u>		<u>(36,588)</u>	
Net current assets			<u>236,137</u>		<u>58,470</u>
Net assets			<u>236,706</u>		<u>59,323</u>
			<u><u>236,706</u></u>		<u><u>59,323</u></u>
Unrestricted funds			1,411		1,912
Restricted funds	9		235,295		57,411
			<u>236,706</u>		<u>59,323</u>
			<u><u>236,706</u></u>		<u><u>59,323</u></u>

The financial statements were approved and authorised for issue by the Trustees on 2021 and signed on their behalf by:

.....
Dr Max Parkin
Trustee

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

Notes to the Accounts for the year ended 28th February 2021

1 Accounting policies

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are where the funds have been specified as for use for a particular project.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is credited in the period in which it is receivable.

(d) Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

(e) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

(g) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	Straight line
-------------------------	-----	---------------

2. Income from charitable activities

	2021 £	2020 £
Grants	310,058	75,345

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2021

..... continued

3. Investment income

	2021	2020
	£	£
Interest receivable	33	34
	<u>33</u>	<u>34</u>

4. Charitable expenditure

	AFCRN	BL	PAX	LGCW	Total restricted	Un- restricted	2021	2020
	£	£	£	£	£	£	£	£
Restricted								
Administrative costs	20,000	-	-	-	20,000	-	20,000	31,402
Research co-ordination costs	2,677	-	-	-	2,677	-	2,677	3,300
Consultancy	-	-	-	9,103	9,103	-	9,103	12,972
Meetings	16,265	-	-	-	16,265	-	16,265	37,461
Training	144	-	-	-	144	-	144	9,597
MoU agreement	75,545	-	-	-	75,545	-	75,545	28,240
Grants	-	-	-	500	500	-	500	8,000
Bank charges	759	-	-	-	759	-	759	659
Support costs (note 5)	10,552	-	4,752	-	15,304	1,174	16,478	6,857
	<u>125,942</u>	<u>-</u>	<u>4,752</u>	<u>9,603</u>	<u>140,297</u>	<u>1,174</u>	<u>141,471</u>	<u>138,488</u>

5. Support costs

	2021	2020
	£	£
Rent	660	664
Promotion	5,846	1,884
Travel, subsistence and accommodation	597	965
Website costs	120	1,322
Sundries	115	17
Exchange difference	6,984	(5)
Governance costs (see note 5a)	1,872	1,726
Depreciation expense	284	284
	<u>16,478</u>	<u>6,857</u>

5 (a) Governance costs

	2021	2020
	£	£
Independent examiner's fees	1,872	1,686
Trustee meetings	-	40
	<u>1,872</u>	<u>1,726</u>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2021

..... continued

6. Related party transactions

The Trustees neither received any emoluments nor reimbursed expenses during the year (2020: £Nil).

There were no related party transactions in the current or preceding year.

7. Tangible fixed assets

	Computer Equipment £
Cost b/fwd and c/fwd	1,137
	284
Depreciation b/fwd	284
Depreciation charge for the year	284
	568
Depreciation c/fwd	568
	569
Net book value at 28th February 2021	569
	853
Net book value at 29th February 2020	853

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Independent examiner's fees accrued	1,878	1,566
Deferred grant income	-	35,022
	1,878	36,588
	1,878	36,588

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2021

..... continued

9. Restricted funds – current year

	Balance at 1st March 2020 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2021 £
The African Cancer Registry Network	52,966	263,562	(125,942)	-	190,586
Palliative Care Access programme	3,563	13,519	(4,752)	-	12,330
Burkitt Lymphoma	882	3,000	-	-	3,882
LGCW	-	38,100	(9,603)	-	28,497
	<u>57,411</u>	<u>318,181</u>	<u>(140,297)</u>	<u>-</u>	<u>235,295</u>

Restricted funds – prior year

	Balance at 1st March 2019 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2020 £
The African Cancer Registry Network	79,337	104,077	(130,448)	-	52,966
Palliative Care Access programme	804	2,759	-	-	3,563
Burkitt Lymphoma	8,206	676	(8,000)	-	882
	<u>88,347</u>	<u>107,512</u>	<u>(138,448)</u>	<u>-</u>	<u>57,411</u>

The split of income between funds for the prior year has been restated to correct errors in allocation. The corrected balances have been brought forward to the current year. There has been no effect on total income, surplus for the year or net assets from this change.

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2021

..... continued

10. Analysis of funds – current year

	Restricted	Unrestricted	Total
	£	£	£
Tangible assets	569	-	569
Bank and cash	236,604	1,411	238,015
Creditors	(1,878)		(1,878)
	<u>235,295</u>	<u>1,411</u>	<u>236,706</u>

Analysis of funds – prior year

	Restricted	Unrestricted	Total
	£	£	£
Tangible fixed assets	853	-	853
Bank and cash	93,106	1,952	95,058
Creditors	(36,588)	-	(36,588)
	<u>57,371</u>	<u>1,952</u>	<u>59,323</u>