



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

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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.

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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.

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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	<u>1,174</u>	<u>140,297</u>	<u>141,471</u>	<u>40</u>	<u>138,448</u>	<u>138,488</u>
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		<u>1,912</u>	<u>57,411</u>	<u>59,323</u>	<u>580</u>	<u>88,347</u>	<u>88,927</u>
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></u>	<u></u>
Net current assets		236,137	58,470
		<u></u>	<u></u>
Net assets		236,706	59,323
		<u></u>	<u></u>
Unrestricted funds		1,411	1,912
Restricted funds	9	235,295	57,411
		<u></u>	<u></u>
		236,706	59,323
		<u></u>	<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
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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

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3. Investment income

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

4. Charitable expenditure

	AFCRN	BL	PAX	LGCW	Total	Un-	2021	2020
	£	£	£	£	restricted	restricted	£	£
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

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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
	<hr/>
Depreciation b/fwd	284
Depreciation charge for the year	284
	<hr/>
Depreciation c/fwd	568
	<hr/>
Net book value at 28th February 2021	569
	<hr/> <hr/>
Net book value at 29th February 2020	853
	<hr/> <hr/>

8. Creditors: amounts falling due within one year

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

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

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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

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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>
	<u><u>235,295</u></u>	<u><u>1,411</u></u>	<u><u>236,706</u></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>
	<u><u>57,371</u></u>	<u><u>1,952</u></u>	<u><u>59,323</u></u>