

Charity registration number 1090822

Company registration number 04312822 (England and Wales)

**PRO CANCER RESEARCH FUND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Mrs Gonul Salih Professor Chris Foster Professor Mustafa Djamgoz
<b>Secretary</b>	Mrs Sabire Djamgoz
<b>Charity number</b>	1090822
<b>Company number</b>	04312822
<b>Registered office</b>	9 Park View Road London N3 2JB
<b>Independent examiner</b>	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
<b>Bankers</b>	National Westminster Bank plc Addiscombe Branch 209 Lower Addiscombe Road Croydon United Kingdom CR9 6RB

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# PRO CANCER RESEARCH FUND

## (A COMPANY LIMITED BY GUARANTEE)

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**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC  
REPORT)  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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We are pleased to present our report together with the financial statements of the charity for the year ended 31 October 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 5 October 2018). The Charity is a public Benefit Entity as defined by FRS 102.

***Patient Support Group/Amber Care Centre***

The patient Support Group has not been active for some years and the balance of its bank account was transferred to the charity's main account. In order to streamline the charity's financial burden, the support Centre also closed its doors. However, Professor Djamgoz continues to support patients directly.

**Objectives and activities**

**Research on Metastatic Cancers (Prostate, Breast and Colorectal) with the overall strategy of 'cancer neuroscience'.**

Professor Djamgoz retired from active academia in February 2020 but has been appointed Emeritus Professor at Imperial College London. He does not currently have his own lab but continues doing collaborative research at Imperial and internationally. During 2021-22, 6 research papers were published which acknowledged the support of PCRF.

**Strategic report**

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

**Achievements and performance**

Professor Djamgoz supported patients in the following ways:

1. Help in understanding diagnosis and treatment;
2. Nutritional support;
3. Signposting to the necessary hospitals or support organizations; and
4. Help patients in accessing treatments.

**Financial review**

The charity's incoming resources for the year amounted to £7,343 (2021: £24). £2,156 (2021: £2,232) was spent on charitable activities and £nil (2021: £90) on fundraising activities. £22,516 was received from Imperial College, which is the refund against the double payment made on 2 May 2019 leaving the charity with funds carried forward as at 31 October 2022 of £57,661 (2021: £29,958). The trustees are pleased with the financial performance of the charity during the year and its financial position at the balance sheet date.

Over the years, the funds were restricted to make sure that the charity always had enough funds to continue the special Fellowship created. As explained in the Annual Report, the charity has been going through a transition since February 2020 whereby we have not actively been supporting major research. Consequently, with big demand on our resources and regular income considerably reduced, we would release the restricted funds. We will from time give some small grants but there is no longer commitment for regular support for major research.

The charity relies on donations and grants from individuals and institutions, together with fundraising events. Amounts received during the year under each heading are shown in the notes to the accounts.

**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC  
REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**Principal risks and uncertainties**

Risks are reviewed by the Board of Trustees and appropriate processes put in place to monitor and mitigate them. Key risks affecting the Charity are set out below:

**Reputational risk** - Reputational damage to the Charity may arise from adverse publicity for a number of reasons, including errors or bias in research reports, poor decision making or misconduct by the Trustees, involvement of regulators or actions taken by staff. Trustees rely on their recruitment, induction and training of Trustees policies to mitigate this risk.

**Financial risk:**

**Liquidity risk** - The charity seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs by monitoring the working capital requirements.

**Regulatory or compliance risks** - Compliance risk may arise if the Charity fails to comply with Charity Commission or HMRC requirements. This may lead to adverse publicity, censure or penalties, and as a result may lead to reduced future operations. These risks are mitigated by the active management of the Charity's affairs by appropriately qualified legal and finance staff employed by the Trustees.

**Risk Management**

The Trustees have adopted the following risk management strategy:

- an annual review of the risks that the charity may face;
- establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**Going concern**

The board has assessed the going concern of the charity in detail as stated in note 1 and is confident that the charity will have adequate resources to continue in operational existence for the foreseeable future.

**Plans for future periods**

There are currently no specific plans for the future. However, following the current consolidation period, the trustees will meet to have a discussion about the way forward. In the meantime, the charity will continue giving small grants to key projects.

**Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 29 October 2001 and registered as a charity on 27 February 2002. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Gonul Salih  
Professor Chris Foster  
Professor Mustafa Djamgoz

**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES REPORT REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC  
REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

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The directors of the company are also its trustees for the purpose of charity law and throughout this report are collectively referred to as trustees. The Board of Trustees is responsible for the overall governance of the charity. Potential new trustees are nominated by an existing trustee and then appointed after a vote by all the trustees. We have just appointed a new trustee and are in the process of recruiting another.

Effective partnership between the staff and the board of trustees and regular updates on the activities undertaken is vital to the effective management of the charity. We are always exploring new ways that can improve this even more. The trustees will attempt to meet quarterly and are notified by email of any significant developments in between the meetings. We are considering more frequent meetings and more regular written updates and are looking to improve all our reporting guidelines as the charity is now growing and changing.

The Board delegates the exercise of certain powers in connection with the management and administration of the charity as set out further below. This is controlled by requiring regular reporting back to the Board and having a trustee who is also involved in the day to day running of the charity.

The Trustees Report report, including the strategic report, was approved by the Board of Trustees.

  
Professor Mustafa Djamgoz

25 July 2023

**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF PRO CANCER RESEARCH FUND**

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I report on the financial statements of the Charity for the year ended 31 October 2022, which are set out on pages 5 to 10.

**Respective responsibilities of Trustees and examiner**

The Charity's Trustees, who are also the directors of Pro Cancer Research Fund for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

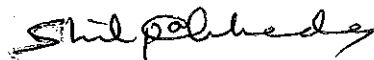
**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Shilpa Chheda FCA FCCA  
KLSA LLP  
Chartered Accountants  
Kalamu House  
11 Coldbath Square  
London  
EC1R 5HL

Dated: 25 July 2023

**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 OCTOBER 2022**

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Donations and legacies	3	7,292	24
Investments	4	51	3
<b>Total income</b>		<u>7,343</u>	<u>27</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	-	90
Charitable activities	6	(20,360)	2,224
<b>Total expenditure</b>		<u>(20,360)</u>	<u>2,314</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		27,703	(2,287)
Fund balances at 1 November 2021		<u>29,958</u>	<u>32,245</u>
<b>Fund balances at 31 October 2022</b>		<u><u>57,661</u></u>	<u><u>29,958</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
BALANCE SHEET**

**AS AT 31 OCTOBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		59,774		32,071	
<b>Creditors: amounts falling due within one year</b>	10	(2,113)		(2,113)	
Net current assets			57,661		29,958
<b>Income funds</b>					
Unrestricted funds			57,661		29,958
			57,661		29,958

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25 July 2023

M. B. A. Djamgoz

Professor Mustafa Djamgoz  
Trustee

Company registration number 04312822

**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**1 Accounting policies**

**Charity information**

Pro Cancer Research Fund is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Park View Road, London, N3 2JB.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

**1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Expenditure**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**PRO CANCER RESEARCH FUND  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**1 Accounting policies**

**(Continued)**

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

***Basic financial assets***

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

***Derecognition of financial assets***

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

***Basic financial liabilities***

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

**1.7 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**2 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**PRO CANCER RESEARCH FUND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

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**3 Donations and legacies**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	7,292	24
	<u>          </u>	<u>          </u>

**4 Investments**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	51	3
	<u>          </u>	<u>          </u>

**5 Raising funds**

	Total Unrestricted funds	
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	-	90
	<u>          </u>	<u>          </u>
	-	90
	<u>          </u>	<u>          </u>

**PRO CANCER RESEARCH FUND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**

**6 Charitable activities**

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Accountancy Fees	2,113	1,496
Bank Charges	13	-
Sundry Expenses	30	28
Research grant - Imperial College	(22,516)	700
	<u>(20,360)</u>	<u>2,224</u>
	<u>(20,360)</u>	<u>2,224</u>

**7 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

**8 Employees**

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

**9 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**10 Creditors: amounts falling due within one year**

	2022 £	2021 £
Accruals and deferred income	<u>2,113</u>	<u>2,113</u>