

OVARIAN CANCER ACTION

England & Wales · Charity number 1109743

Details

Other names	HELENE HARRIS MEMORIAL TRUST, OVARIAN CANCER ACTION LTD
Status	Registered
Legal form	Charitable company
Company number	05403443
Registered	2005-05-27
Register	View on the Charity Commission register

Contact

Address	Ovarian Cancer Action 483 Green Lanes London N13 4BS
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Website	www.ovarian.org.uk

Activities

Objects: THE RELIEF OF SICKNESS AND THE PROTECTION OF HEALTH, AND IN PARTICULAR TO PROMOTE OR ASSIST IN PROMOTING THE ADVANCEMENT OF MEDICAL AND SURGICAL STUDIES AND RESEARCH AND IN PARTICULAR (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) STUDY AND RESEARCH IN THE PREVENTION, TREATMENT AND CURE OF GYNAECOLOGICAL RELATED CANCERS AND IN ALL OTHER BRANCHES OF ONCOLOGY TO THE INTENT THAT THE USEFUL RESULTS OF SUCH STUDY AND RESEARCH BE DISSEMINATED FOR THE PUBLIC BENEFIT.

Activities: Ovarian Cancer Action strives to stop women dying from ovarian cancer. We fund world-class scientific research leading to innovative treatments and progressive solutions. Ovarian Cancer Action campaigns to ensure women and healthcare providers know risk factors, symptoms and treatment options to enable informed and rapid action.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** People With Disabilities, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,637,463	£2,348,222	£1,985,047	20
2024-03-31	£2,609,197	£2,317,794	£2,700,168	17
2023-03-31	£3,408,297	£3,375,670	£2,419,466	19
2022-03-31	£2,317,919	£2,638,120	£2,395,495	19
2021-03-31	£3,017,428	£2,401,383	£2,713,008	18

Trustees

Name	Role	Appointed
Jacqui Lynette Owens		2022-01-12
John George Anson		2022-01-12
Ms Claire Gills Sable		2025-01-07
Professor Richard Hunt		2018-01-09
Sally Williams		2023-01-01

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Accounts

OVARIAN CANCER ACTION

ANNUAL REPORT

2024-2025



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CHAIR'S WELCOME



This year has been both challenging and hopeful for Ovarian Cancer Action. As I write my first introduction as Chair, I am inspired by the commitment, ingenuity and resilience I see in the team every day. I joined because I believe change is possible, even in the

toughest areas of health inequality. The women and families we serve deserve nothing less.

We work in a field where the stakes could not be higher. UK survival outcomes are among the poorest in Europe. Progress has been slow, but there is real hope. Work is advancing towards a preventative vaccine, researchers at the Ovarian Cancer Action Research Centre are pushing boundaries for new treatments, and our new programme to level up surgical outcomes could, if expanded across the UK, help to save 1,000 women's lives every year.

Ovarian Cancer Action is more than a charity – we are a catalyst for progress, by bringing together scientists, experts and advocates on a global scale.

A highlight of 2024 was the 15th Helene Harris Memorial Trust forum (HHMT), where the world's leading ovarian cancer scientists came together to define the breakthroughs needed to make this disease survivable. Their collective priorities will be published next year, setting the future research agenda.

We also united with leading research charities in the US, Canada, and Australia to set up the Global Ovarian Cancer Research Consortium. Our first initiative is a \$1 million grant to harness AI for ovarian cancer. Next year we will announce its winner – an investment with the power to transform outcomes.

HHMT and the Consortium are significant investments to multiply our impact beyond our size.

Women with lived experience of ovarian cancer are at the centre of everything we do. Our Patient Network shapes our research, strengthens our advocacy, and challenges the status quo. Their courage and insight give purpose to our mission.

Financially, the charity sector faces increasing cost pressures whilst government grants decline and there is intense competition for funding. We recorded a planned deficit this financial year, following a conscious decision to draw on reserves to invest in our global ambition. However, lower overall income resulted in a higher than planned deficit, and in response we reprioritised activities and budgets to protect our core activities.

Even so, we look ahead with ambition. We have expanded our reach, built bold partnerships, and strengthened our foundations. Compared with many charities, we remain in a strong position: stable, resilient, and determined to move forwards.

To everyone who makes this possible – our staff, researchers, partners, funders, supporters, and especially the women and families who place their trust in us – thank you.

Your belief inspires us to strive for a future where ovarian cancer no longer steals lives.

Claire Gillis
Chair, Ovarian Cancer Action

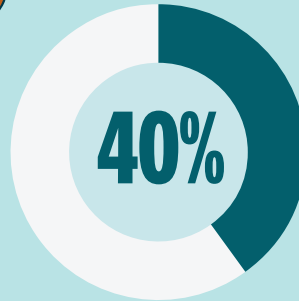
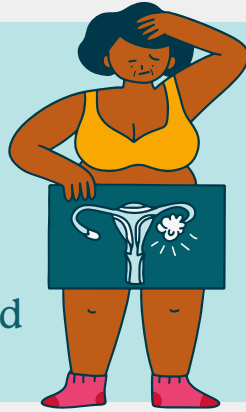


THE CHALLENGE

In the UK...

7,500

women a year are diagnosed with ovarian cancer.



of women are diagnosed at A&E in England.

90%

of women don't know the 4 main symptoms of ovarian cancer.

A woman dies

EVERY 2 HOURS

from ovarian cancer.



Ovarian cancer

KILLS MORE WOMEN

than the other gynae cancers combined.



1 IN 4

women mistakenly think that a smear test can detect ovarian cancer.

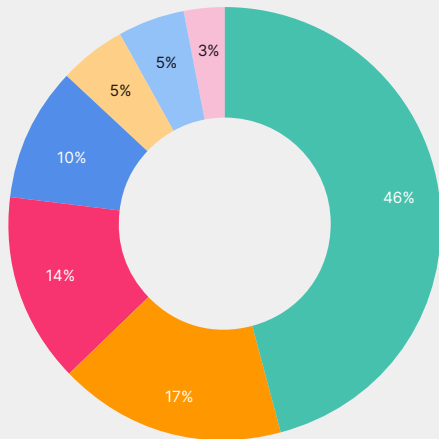


The current ovarian cancer survival rate is lower than the breast cancer survival rate in the 1970s.



OUR YEAR IN REVIEW

INCOME FROM DONATIONS AND LEGACIES:



- Challenge Events and Community **46%**
- Gifts from Individuals **17%**
- Corporate and Trusts **14%**
- Legacies **10%**
- Government Grant income **5%**
- Donated goods and services **5%**
- Other income **3%**

264,000

people accessed our website.

We reached nearly

200,000

people through our Ovarian Cancer Awareness Month campaign.

Over

10,000

people completed our genetic risk tool.

OUR MISSION

Late diagnosis. Limited treatment options. 70% chance of recurrence. Some of the unacceptable reasons women are dying from ovarian cancer and why we're committed to putting a stop to it.

We've been at the heart of global ovarian cancer research for 40 years. During that time, our research has sparked life-changing discoveries – but there's so much more to do. Our goal is to make sure that by 2032, 50% women live more than 10 years after diagnosis.



Here's how we're doing it:

WE'RE INNOVATING TREATMENT

**WE'RE CREATING NEW WAYS TO
DETECT CANCER EARLY**

**WE'RE MAKING PREVENTION
A POSSIBILITY**

WE'RE MAKING CARE EQUAL

**WE'RE SHARING THE
WARNING SIGNS**

GLOBAL COLLABORATION TO SUPERCHARGE SURVIVAL

HELENE HARRIS MEMORIAL TRUST INTERNATIONAL FORUM 2024: ACCELERATING RESEARCH ON A WORLDWIDE SCALE

Every four years, The Helene Harris Memorial Trust International Forum (HHMT) brings together the world's leading ovarian cancer experts to discuss, debate and drive progress to make ovarian cancer a survivable disease sooner.

Over four days, renowned scientists and researchers share discoveries, address challenges and set the course for research that will change outcomes. Alongside them, rising stars in ovarian cancer research immerse themselves in the latest scientific thinking and strategic priorities shaping and accelerating future breakthroughs. This year was no exception.

In October 2024, we once again gathered some of the brightest minds in ovarian cancer research in our shared mission. Among them were the most established and ambitious researchers and travelling Fellows – emerging talent who applied for the chance to learn from the best. For Fellows, the Forum is an opportunity to expand their skills, deepen their expertise and explore new ideas, helping them advance in their field and open doors to collaboration.

The 15th HHMT focused on one of the biggest challenges in ovarian cancer: improving survival in

high-grade serous ovarian cancer. Sessions explored everything from prevention and early detection, to new treatments and what to do when tumours stop responding.

The paper will be published in 2026 and shared with the global ovarian cancer research community to inform and inspire research priorities worldwide.

A new global alliance for bigger breakthroughs

This year, for the first time, we also invited three leading ovarian cancer research charities from around the world: Ovarian Cancer Research Alliance (USA), Ovarian Cancer Research Foundation (Australia), and Ovarian Cancer Canada (Canada) to explore how we could combine our strengths to accelerate change.

Since the Forum, we've formalised a new Global Ovarian Cancer Research Consortium partnership that will push boundaries and drive progress on a global scale – leveraging our combined expertise.





The start of a powerful partnership

Nearly 40 years ago, one woman's ovarian cancer diagnosis inspired her family's mission to change the future for others. When Helene died in 1986, the Harris family established the HHMT Forum in her memory, creating a legacy of hope and progress for women worldwide.

That legacy lives on today, as HHMT unites global experts with one goal: to make ovarian cancer a survivable disease for women everywhere, sooner.



Where breakthroughs begin

The 2005 Forum was the catalyst for a landmark moment – securing official recognition of the four main ovarian cancer symptoms.

Data shared at the Forum uncovered what we long suspected: ovarian cancer is not a silent killer. The insight was at the heart of our campaign for the UK Government to formally recognise the main symptoms of ovarian cancer. The evidence was hard to ignore, and in 2009, we won our campaign.

INNOVATING TREATMENT

OVARIAN CANCER ACTION RESEARCH CENTRE PUTTING BETTER TREATMENT ON THE HORIZON

The Centre is a global leader in pioneering research, and over the past year, world-class researchers and rising stars have made significant strides in projects with the greatest potential to help women live longer, healthier lives.



TACKLING RECURRENCE

Helping more women stay cancer-free for longer

Through targeting treatment at immune cells called macrophages, which can help cancer tumours grow, researchers have revealed a way to shrink tumours – which could one day stop the disease returning.



Offering women a lifeline when cancer returns

For most women, standard treatments lose their power when ovarian cancer comes back. However, an innovative light-controlled CRISPR tool, OPTO-SNAP, is showing promise in re-sensitising resistant cancer cells.

Fighting therapy-resistant cancer: finding new options for women

Women with advanced therapy-resistant ovarian cancer have few treatment options. But researchers repurposing the breast cancer drug Samuraciclib have seen early signs that it could offer them a new treatment.

TARGETING TREATMENT

Making treatment more effective for every woman

By uncovering key differences in tumour characteristics, we now understand why treatment works for some women but not others – paving the way for personalised care.

Giving women with hard-to-treat tumours a better chance of survival

Researchers have found that combining RNA splicing inhibitors (which block faulty genes in cancer cells) with standard treatments could make them effective again. It's a promising new approach being explored for clinical trials.



MAKING PREVENTION A POSSIBILITY



DEVELOPMENT BEGINS ON A WORLD-FIRST OVARIAN CANCER VACCINE

A decade of research funded by Ovarian Cancer Action has resulted in breakthrough discoveries by Professor Ahmed and his team at the University of Oxford, changing the way we understand ovarian cancer and potentially, how to stop it before it starts.

This pioneering research has laid the groundwork for the world's first ovarian cancer vaccine and has now unlocked funding from Cancer Research UK. It's a pivotal development that could see the ambitious team move OvarianVax to human clinical trials in the next five years.

OvarianVax is designed to work by training the immune system to recognise and destroy ovarian cancer cells before they spread. The team will now test its effectiveness using miniature models of ovarian cancer known as organoids. If successful, we could see clinical trials with women who carry a BRCA gene fault, paving the way for prevention for every woman.

We also made sure the project reflects what matters most to women affected by ovarian cancer. Using Ovarian Cancer Action's Research Network, we brought patients together to share their experiences and perspectives. One of those people was Sbba, who was keen to make sure the voices of underrepresented communities were heard.



"I wanted to be part of this so other women wouldn't have to experience what I did. A vaccine would be a game-changer."

Sbba

We'll continue supporting patient involvement through our Patient Research Network, to make sure the patient voice remains at the forefront.

The science is strong and early results are promising: a vaccine that could give women an alternative option to life-changing surgery, and may eventually prevent the disease altogether.



"I can't thank OCA enough for their support to enable the groundwork that led us to being in a position to start developing this vaccine. Teaching the immune system to recognise the very early signs of cancer is a tough challenge. But we now have

highly sophisticated tools which give us real insights into how the immune system recognises ovarian cancer."

Professor Ahmed Ahmed, University of Oxford

"Over 1,000 women every year are diagnosed with ovarian cancer which should have been prevented. Since the discovery of the faulty BRCA gene, we've known that some women have a much higher risk of the disease. This research could finally offer these women the chance to reduce their risk without life-changing surgery."

Marie-Claire Platt, Director of Research and Policy

Life-saving discoveries

The fallopian tube discovery: Many high-grade serous ovarian cancers begin in the fallopian tubes, not the ovary, changing the approach to prevention.

Early warning signs: Discovering genetic changes in early cells of the fallopian tube has given scientists targets for early detection and prevention.

Stable immune targets: Some tumour signals stay the same as cancer develops, making them good candidates for a vaccine.

Local immune memory: Immune cells in the fallopian tubes can be 'taught' to recognise danger, just like with HPV vaccines.

Priming the immune system: Immune cells can be trained to detect ovarian cancer before it develops.

SHARING THE WARNING SIGNS

PARTNERING WITH CORRIE TO SPARK LIFE-SAVING CONVERSATIONS

Toyah Battersby's rare germ cell ovarian cancer diagnosis was a huge opportunity to make millions of people aware of ovarian cancer. So, we partnered with *Coronation Street* to ensure her storyline was portrayed authentically, advising on medical conversations, scans, treatment and long-term effects.

This collaboration was also a chance to challenge misconceptions and raise awareness of symptoms. Throughout her story, we shared vital information on our website and explained each stage of Toyah's journey in real-time via our social media channels.

In the year since, millions have been reached through digital campaigns and Google search, driving over 100,000 visits to symptom pages, tens of thousands of social media engagements, and major media coverage in the *Sunday Mirror*.



EMPOWERING THE JEWISH COMMUNITY TO SPOT HIDDEN CANCER RISK

This year, we connected the Jewish community in England with a once-in-a-generation chance to find out if they carry the BRCA gene fault. With a free NHS testing programme available until October 2025, we created a powerful online campaign urging people to get tested and lower their ovarian cancer risk.

Thanks to Gilead Sciences for funding the campaign.

Up to

40%

of ovarian cancer cases in the Jewish community are associated with a BRCA gene fault.



OVARIAN CANCER AWARENESS MONTH

In March, we shone a light on the shocking truth: despite a decade of breakthroughs, survival rates in the UK haven't improved in 10 years. That's why we called for urgent action from every corner of our community.

With the pro bono support of Hearst, our campaign reached millions through leading women's magazines such as *Cosmopolitan* and *Good Housekeeping*. On social media, our supporters shared stories and amplified awareness using #10YearsTooLong.

From fundraising initiatives like the special edition 'Action is our bag' tote bag to powerful conversations online, the campaign united our community. Together, we raised awareness, inspired action, and pushed for progress in ovarian cancer survival.

MAKING OVARIAN CANCER IMPOSSIBLE TO IGNORE

In August, we refreshed our brand to cut through the silence around ovarian cancer. More than a new logo, it's about being harder to ignore – driving attention, awareness, and our mission to change the odds of survival.

LOOKING TO THE FUTURE

Through our Research Centre, we've pioneered some of the biggest research breakthroughs of the last 19 years, and we've influenced lifesaving practices and policies. Change is on the horizon – but there's much more to do.

GLOBAL RESEARCH CHARITIES JOIN FORCES

The 2024 Helene Harris Memorial Trust International Forum on Ovarian Cancer (HHMT) served as the launchpad for a powerful partnership among four leading global ovarian cancer research charities.

With a shared mission to improve ovarian cancer survival rates, we've come together to accelerate change that's long overdue.

In its first joint project, the Global Ovarian Cancer Research Consortium is combining the power of AI with some of the world's leading research minds from the UK, USA, Canada, and Australia to transform survival rates.

The AI Accelerator Grant offers \$1 million in three-year funding, plus an optional \$1 million in Azure credits and AI expertise from Microsoft AI for Good Labs. The recipient will be announced early next year.

MORE USER-FRIENDLY, UP-TO-DATE HEREDITARY RISK CALCULATOR

BRCA gene faults increase the risk of certain cancers, including ovarian cancer. Knowing if we have the gene fault can save lives.

Since its launch in 2018, 80,000 people have used our Hereditary Cancer Risk calculator to explore their risk of carrying a faulty BRCA gene. With recent changes to NHS guidelines making more people eligible for BRCA testing, we'll refresh the calculator next year with the most up-to-date information.

A NEW WAY TO CHECK SYMPTOMS SOONER

An online symptoms checker will launch later this year to help women recognise the signs of ovarian cancer sooner. Two in three women are diagnosed late, putting them at much higher risk of dying.

A screening test is the ultimate goal in early detection, and we're moving ever closer to making it a reality. But until then, we're doing all we can to help women receive a diagnosis earlier.



SUPPORTERS BEHIND OUR PROGRESS

We couldn't achieve all we do without our extraordinary community. Year after year, our supporters go the extra mile to make sure we can continue our vital work. Every pound takes us a step closer to a world where no woman dies of ovarian cancer. Below are just a few of the incredible individuals and organisations that supported us last year.

NICK AND LOUIS' WALK TO REMEMBER



In March, Nick Johnson and his rescue dog, Louis, set off from Dorset to walk the entire English coastline in memory of his wife Lisa. By November, they reached Milford on Sea, completing their challenge and fulfilling Nick's promise to his wife.

The remarkable 3,000-mile walk saw Nick take 4.5 million steps and climb eight times the height of Everest, raising a staggering £60,000 for life-saving research.

Lisa lived with ovarian cancer for eight years, never letting it define her. Through surgery and treatment, she made the most of every moment – Nick's achievement reflects that same strength and determination.

English Setter-cross, Louis, was recognised as a hero too when he was a finalist for the Hero Dog of the Year Award at Crufts!

“The reason I'm doing all of this isn't for me. It's about making ovarian cancer survivable for future generations. We've all got special women in our lives, and we want this to be a thing of the past.”

Nick

TEEING OFF IN TRIBUTE TO ANGELA

In August, Hartsbourne Golf Club came together to celebrate the life of beloved member Angela Parks, who passed away from ovarian cancer in December 2023. Inspired by her children, Sara, Paul, and Mark, and her husband, Jonathan, the Charity Ladies Golf Day was a joyful tribute and a meaningful way to support ovarian cancer research.

Thanks to family, friends, and local businesses, the event raised an incredible £29,000. “The memories created on the greens of Hartsbourne are etched in our hearts forever,” the Parks family shared, honouring Angela's love of golf, family, and life.





MIVA FOUNDATION FUNDING PATIENT-FIRST RESEARCH

A generous four-year grant from the MIVA Foundation is helping drive research with the potential to help every woman with ovarian cancer get the treatment that's right for her.

New targeted drugs are changing the outlook for some women with ovarian cancer. But some types of tumours don't respond so well. We know that 1 in 5 women might not be getting the right drugs and are missing out on treatment that could save their lives.

Their £25,000-a-year funding is helping our researchers continue vital studies into how ovarian cancer changes as it spreads. The ultimate aim is to develop new tests that enable doctors to match each woman with the treatment most likely to help her live longer. Because of the Foundation's four year funding commitment, we're ever closer to that goal, and we're truly grateful.

SIMPLYHEALTH PARTNERSHIP POWERING CHANGE

Our long-term partnership with Simplyhealth continued this year. From supporting their ovarian cancer webinar to contributing to their Comfortable Conversations guides, together we opened up important discussions in the workplace around women's health. Simplyhealth also championed our mission, joining in Walk in Her Name, sharing social media posts during key awareness months and helping us reach new audiences with vital symptom information.

As a member of Simplyhealth's Women's Health Charity Alliance, we also received funding to support our vital research. We're thankful for their continued commitment.

WALK IN HER NAME



It was another incredible year for our flagship event with thousands of people coming together in memory or in celebration of the women who inspire them, or in honour of their own cancer journey. Some walked the 100km alone, others with family or friends. However, they took on the challenge, and together they raised over £200,000.

Among the walkers was Josephine, who found support and comfort from the experience. She said, "Walking in the name of those we love is always going to be a wonderful thing to do, and I, for one, have been so inspired to keep on doing my walks, so thank you for all the support we've given each other."

It wasn't just individuals who got behind the cause. NIXI Body, with whom we have been working since 2024, rallied their community to get involved. The four-strong team not only participated in Walk in Her Name but also shared the event with all their customers and boosted support through social media. The team also brought family, friends and colleagues together with a special in-person walk, making for a fun day out with an important message at its heart.

We were also delighted to be joined again by Lioness, footballer and Ovarian Cancer Action Ambassador Beth Mead, whose support continues to bring attention to a disease that often goes unnoticed.

Thank you to everyone who walked, donated and shared our mission.



THANK YOU

A massive thank you to every single one of our brilliant and committed supporters. Without you, we couldn't achieve what we do.

From hosting a bake sale to donning your trainers for a month of walking, every bit of support helps. We're so grateful to have a community of people so determined to help transform the lives of women with ovarian cancer. Together, we're building a world where no woman dies of ovarian cancer.

Thank you.

Below are just some of the superstars who have helped us:

Alex Heathcote
Allyson Kaye MBE
Beth Mead MBE
CMS
Felicity Barr
Florence Wilkes
Google
Hearst
Howard Calvert
Isle of Man Anti-Cancer
Association
Louise Ballard

Miva Foundation
Monica Coe
Pam Newman
Peter Stebbings Memorial Charity
Rontec Roadside Retail
Ruby Adler
SimplyHealth
The Azouz Foundation
The Charles & Elsie Sykes Trust
The Exilarch's Foundation
NIXI Body



DIRECTORS' REPORT

FINANCIAL YEAR 2024–25

The directors of the charity, for the purpose of the Companies Act, are pleased to present their report and accounts for the year ended 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019).

Charitable Objects

Ovarian Cancer Action advances public benefit by funding scientific research to develop innovative treatments, campaigning to raise awareness about ovarian cancer symptoms and risk factors, while striving to improve survival rates through early detection and improved treatment options, ensuring all activities align with the charity's mission to save lives and provide a positive impact on the community.

Public benefit

The Charities Act 2011 requires a charity to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must

be an identifiable benefit or benefits and secondly, that the benefit must be to the public or to a section of the public. The directors consider that they have complied with Section 17 of the Charities Act 2011, including the guidance "public benefit: running a charity (PB2)".

Pay policy for staff

The Chief Executive and the senior management team, including the Head of Public Affairs and Research, Director of Fundraising, Head of Digital, Head of Brand and Marketing and Head of Finance and Operations comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no directors received remuneration in the year. Staff pay is reviewed annually and any pay increases that are deemed appropriate are reviewed against agreed criteria and approved by the Trustee Remuneration and Succession Planning Committee.

Fundraising Policy

The charity is registered with the Fundraising Regulator to which it contributes via the levy on fundraising charities. We adhere to the Fundraising Regulator's Code of Practice and to Charity Commission Guidelines. The charity works with third-party suppliers from time to time to carry out fundraising activities. The charity ensures that it is in compliance with General Data Protection Regulation (GDPR), particularly in regard to the collection and processing of

personal data for fundraising purposes. Our privacy policy covers how we use our donors' data and provides opportunities to opt out of contact and make a complaint at any time. There have been no complaints nor any recorded failures to comply with the Fundraising Regulator's Code of Practice in the last financial year, or since the Fundraising regulator was introduced. The charity has the following policies in place to ensure positive and appropriate supporter engagement:

- Working with third party suppliers policy;
- People in vulnerable circumstances policy;
- Receipt of Gifts policy;
- Privacy policy;
- Data protection policy;
- Complaints policy.

OUR STRUCTURE, GOVERNANCE AND MANAGEMENT

Ovarian Cancer Action is a company limited by guarantee registered as a Company in England and Wales on 24 March 2005, and as a registered Charity in England and Wales on 27 May 2005. On 11 October 2012 the Charitable Company registered as a Scottish Charity at the office of the Scottish Charity Regulator. Its governing document is the Memorandum and Articles of Association.

Organisational structure

Ovarian Cancer Action is governed by a Board of Directors whose responsibilities include setting the strategic direction and goals of the Charity and providing effective governance. The Board meets four times a year. We also established a number of sub-committees that report into the Board including an Audit and Risk Committee, a Fundraising and Communications Committee, a Research Committee and a Remuneration and Succession Planning Committee. The Chief Executive is supported by a small team of staff, with a fulltime equivalent of 17 Employees.

Role and contribution of volunteers

Ovarian Cancer Action is indebted to all those supporters who play a vital role in raising awareness of ovarian cancer in their communities, in the local and national media, and by raising funds for our work.

Appointment, induction and training of Directors

New Directors are appointed by the Board of Directors. Each new Director attends an induction session with the Chief Executive to confirm the role, responsibilities and expectations of Directors and

highlight current governance and strategic issues. The session includes an overall view of the history of the organisation, current activities and future plans. New Directors are given internal training on the charitable activities of the organisation. Trustees are informed of relevant external training opportunities provided by organisations such as National Council for Voluntary Organisations (NCVO).

Grant-making policies

Ovarian Cancer Action invites applications for research funding from within and outside the Ovarian Cancer Action Research Centre. All grant applications are subject to rigorous peer review by the Scientific Advisory Board (SAB), which is an international, independent group of ovarian cancer research specialists chaired by Dr Elise C. Kohn, Head of the Gynaecologic Cancer Therapeutics, Cancer Therapy Evaluation Program, at the National Cancer Institute (USA)

Relationships with other charities

The Board of Directors actively seeks to collaborate with other charities where this will accelerate improvements in survival. Active partnerships this year include working with the British Gynaecological Cancer Society, Jnetics, Chai, Ovacom, Ovarian Cancer Research Alliance (USA), Ovarian Cancer Canada, Ovarian Cancer Research Foundation (Australia). Membership is held at Cancer 52, One Cancer Voice campaigning group, and the Association of Medical Research Charities (AMRC). Ovarian Cancer Action is proud to work alongside Breast Cancer Care through the Women V Cancer Partnership.

Risk management

The Board of Directors monitors the principal business and control risks to the charity and has completed a formal risk assessment. The principal risk to the charity is the challenging economic environment which makes it difficult to grow sustainable unrestricted income and to cover higher costs. To manage that risk, we are also developing a new brand strategy to help us differentiate and attract more funding. We have a prudent reserves policy to set a minimum and maximum level of reserves, and we seek to ensure that our free unrestricted reserves remain in this range. The Audit and Risk Committee, in operation since May 2021, monitors risks closely and ensures that they are managed and mitigated.

Directors

The Board of Directors during the year and at the date of signing this report are listed on page 19, as are the company and charity numbers of Ovarian Cancer Action.

FINANCIAL REVIEW

The Directors report that for the year ended 31 March 2025, the charity's total income was £1,637,463, a notable decrease from £2,609,197 in the previous year. This year has presented particular challenges in relation to donations, despite our increased fundraising efforts and additional investment. The reduction in government grants has continued to have a material impact, and no significant one-off donations were received to mitigate this shortfall. Furthermore, wider economic conditions have adversely affected the level of contributions from individual donors.

Through careful cost management, the charity has contained its position within the originally budgeted deficit. At year-end, the organisation reported a deficit of £715,121 (2024: surplus of £280,702). The majority of this deficit reflects planned investments in charitable activities aimed at advancing our strategic objectives. A portion of the shortfall also resulted from lower-than-anticipated donation income during the year. This reflects a deliberate strategy to utilise accumulated reserves to fund impact-enhancing initiatives, such as the HHMT Forum, aimed at accelerating research on a global scale. Total reserves at year-end stood at £1,985,047 (2024: £2,700,168), providing a robust foundation to sustain the charity's activities amid ongoing economic uncertainty.

Principal Funding Sources

A detailed breakdown of funding sources is given in Note 3 to the Financial Statements.

Reserves Policy

In accordance with Charity Commission guidance, free

reserves are uncommitted reserves freely available which exclude restricted and designated funds and amounts invested in tangible fixed assets. Designated funds arise when the Directors set aside unrestricted funds for specific purposes. Restricted funds arise when conditions are imposed by the donor, or by the specific terms of appeal, and can only be spent on the activities specified. Ovarian Cancer Action relies almost entirely on voluntary income, which is subject to fluctuation. In order to ensure the continuance of the charity's day-to-day activities, the Directors have established a policy to hold free reserves of between six and twelve-months' expenditure excluding grants and expenditure from restricted funds planned for the year ahead, which equates to between £0.9m and £1.9m. This liquidity-based approach allows the charity to maintain sufficient funds to enable it to continue its work during any adverse period, which is especially important in the current uncertain economic climate.

At 31 March 2025 the charity held total reserves of £1,985,047 (2024: £2,700,168). These were split into restricted, designated and general funds. At 31 March 2025, restricted funds amounted to £28,624 (2024: £108,095) and these will be spent in the subsequent year on planned research and awareness raising activity. Designated funds amounted to £312,461 (2024: £675,849); these were funds set aside to fund future research expenditure which is explained in Note 14. The amount of the general fund available as a reserve against fluctuating income as at 31 March 2025 was £1,643,962 (2024: £1,916,224).

The breakdown of the reserves is shown in Note 14 to the Financial Statements.

DIRECTORS' RESPONSIBILITIES

The trustees (who are also directors of Ovarian Cancer Action for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board



Claire Gillis
Chair, Ovarian Cancer Action
Date: 18 November 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Directors

Dr Wayne Phillips
(Chair, resigned 31 December 2024)

Claire Gillis
(Chair, joined 7 January 2025)

Professor Emeritus Richard Hunt

Jane Wolfson
(resigned 31 December 2024)

Jacqui Owens

Dr John Anson

Angharad McKenzie

Sally Williams (Treasurer)

Chief Executive Officer

Cary Wakefield

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

National Westminster Bank
1–4 Berkeley Square House
Berkeley Square
London
W1A 1SN

Auditors

Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Registered office

483 Green Lanes
London
N13 4BS

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF OVARIAN CANCER ACTION

We have audited the financial statements of Ovarian Cancer Action ('the charitable company') for the year ended 31 March 2025 which comprise of the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Auditor's opinion: Independent auditor's report to the members and trustees of ovarian cancer action (*continued*)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or

- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting

Auditor's opinion: Independent auditor's report to the members and trustees of ovarian cancer action (*continued*)

from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the

disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

Auditor's opinion: Independent auditor's report to the members and trustees of ovarian cancer action (*continued*)

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3

of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Andrew Stickland
Senior Statutory Auditor

for and on behalf of Moore
Kingston Smith LLP,
Statutory Auditor

9 Appold Street,
London, EC2A 2AP

Moore Kingston Smith LLP is
eligible to act as auditor in terms
of Section 1212 of the Companies
Act 2006.

5 December 2025

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	3	1,373,677	194,728	1,568,404	2,533,609
Investment income		69,059	-	69,059	75,588
Total income		1,442,736	194,728	1,637,463	2,609,197
Expenditure					
Expenditure on raising funds	4	822,800	-	822,800	635,243
Expenditure on charitable activities	5	1,251,223	274,199	1,525,422	1,682,552
Total expenditure		2,074,023	274,199	2,348,222	2,317,794
Net gains/(losses) on investments	9	(4,363)	-	(4,363)	(10,701)
Net income/(expenditure)		(635,650)	(79,472)	(715,121)	280,702
Transfer between funds	15	-	-	-	-
Net movement in funds		(635,650)	(79,472)	(715,121)	280,702
Total funds at 1 April 2024		2,592,073	108,095	2,700,168	2,419,466
Total funds at 31 March 2025	14	1,956,423	28,624	1,985,047	2,700,168

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Investments	9		869,380		854,336
Current assets					
Debtors	10	162,584		419,484	
Current asset investments		-		-	
Cash and short term deposits		1,351,478		2,199,055	
		1,514,062		2,618,539	
Liabilities					
Creditors: amounts falling due within one year	11	398,395		772,706	
Net current assets			1,115,666		1,845,832
Net Assets			1,985,047		2,700,168
Represented by:					
Unrestricted funds	15(i)				
General fund			1,643,962		1,916,224
Designated funds			312,461		675,849
			1,956,423		2,592,073
Restricted funds	15(ii)		28,624		108,095
			1,985,047		2,700,168

Approved by the Board of Directors and authorised for issue on 18 November 2025.



Claire Gillis

Chair of the Board

Company Registration No. 5403443

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	£	2024 £
Cash flows from operating activities					
Cash flows (used in)/provided by operating activities	16		(897,228)		(522,480)
Cash flows from investing activities					
Payments made to purchase investments in the year		(19,408)		(19,055)	
(Increase)/decrease in current asset investments				255,000	
Dividends received		27,113		26,904	
Interest received		41,946		48,684	
Net cash provided by investing activities			49,651		311,533
Net (decrease)/increase in cash and cash equivalents in the financial year			(847,576)		(210,946)
Cash and cash equivalents at the beginning of the financial year			2,199,055		2,410,001
Cash and cash equivalents at the end of the financial year			1,351,478		2,199,055

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Ovarian Cancer Action is a company limited by guarantee, registration number 5403443, domiciled and incorporated in England and Wales. The registered office is 483 Green Lanes, London, N13 4BS.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

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 (Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) regulations 2006 (as amended) and the Companies Act 2006.

The financial statements are prepared in sterling which is the functional currency of the Charity, and rounded to the nearest pound.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered events or conditions that may cast significant doubt on the ability of Ovarian Cancer Action to continue as a going concern. The Trustees have given due consideration to the economic uncertainty and cost of living crisis, and are diversifying income streams and investing in growing sustainable income sources, as well as maintaining high unrestricted reserves.

The trustees have made this assessment in respect of a period of at least one year from the date of approval of the financial statements and in particular, the trustees have considered the charitable company's forecasts and projections

and have taken account of pressures on donation and grant income and the inflationary pressures on expenses. Annual budgets continue to take this into account with prudent figures for both income and expenditure. The charity holds significant reserves and has liquid assets in the form of cash held in short term deposits and based on this the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on receipt. Donations from fundraising ventures are shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

Income from government and other grants is recognised when the charity has entitlement to the funds, and any performance conditions attached to the grants have been met.

Legacies are recognised at the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made or when a distribution is received from the estate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4 Fund accounting

The following funds are held by the charity:

- unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Board of Directors.
- designated funds – these are funds set aside by the Board of Directors out of unrestricted

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

general funds for specific future purposes or projects.

- restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.5 Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is recognised once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Directors.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

1.6 Costs allocation

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs

relating to a particular activity are allocated directly. Support costs are allocated on a direct cost basis to the expense categories. The apportionment is disclosed in note 6.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and an apportionment of staff costs. Governance costs are allocated in proportion to expenditure on raising funds and expenditure on charitable activities.

1.7 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment: 20%

Fixed assets below £2,000 are expensed directly to the SOFA.

1.9 Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of less than 95 days from the date of opening the deposit. Cash held with a maturity greater than 95 days is held as current asset investment.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.13 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme unless they have exercised their right to opt out of the scheme membership. The money purchase plan is managed by The People's Pension and the plan invests contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

1.15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the average rate for the month in which the transaction occurred. All differences are taken to the Statement of Financial Activities.

1.16 Key estimates and judgements

In the application of the company's accounting policies, the Trustee's 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Donated services

Where services are provided to the charity as a donation that would normally be purchased from suppliers this contribution is included at an estimate based on the value to the charity of the service provided within incoming resources and expenditure.

Where possible the value of services are confirmed directly with the supplier however in some instances this information is not available and so a best estimate is made of the expected cost of such services based on what the charity would be willing to pay for similar services at a market rate.

In the opinion of the Trustees, there are no other estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

3 Donations and legacies

	£ General	£ Restricted	2025 £ Total	2024 £ Total
Legacies	154,952	-	154,952	749,512
Gifts from Individuals	264,434	415	264,849	315,681
Challenge Events and Community	714,047	9,858	723,905	754,443
Coporate and Trusts	46,208	179,898	226,106	197,131
Government Grant income	75,723	-	75,723	407,109
Donated goods and services	77,388	-	77,388	49,530
Other income	40,925	4,557	45,481	60,203
	1,373,677	194,728	1,568,404	2,533,609

Income from donations and legacies was £ 1,568,404(2024 – £2,533,609) of which £1,373,677 (2024 – £1,989,043) was unrestricted and £194,728 (2024 – £544,566) was restricted.

Donated goods and services, included in other donations consist of:

	2025 £	2024 £
Advertising and awareness raising	54,113	-
Data & Training	-	-
Legal & professional fees	21,475	-
Other fees	1,800	49,530
	77,388	49,530

4 Expenditure on raising funds

	2025 £	2024 £
Staff costs (see note 8)	476,687	371,905
Direct costs	183,392	135,264
	660,079	507,169
Support costs (see note 6)	162,721	128,074
	822,800	635,243

Expenditure on raising funds was £822,800 (2024 – £635,243) of which £822,800 (2024 – £635,243) was unrestricted and £NIL (2024 – £nil) was restricted.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

5 Charitable activities

	Staff Costs £ (see note 8)	Direct Costs £	Support Costs £ (see note 6)	Total 2025 £
Grants payable				
Ovarian Cancer Action Research Centre				
Imperial College/Hammersmith Hospital	-	386,882	95,373	482,255
University of Oxford	-	30,670	7,561	38,231
University of Glasgow	-	-	-	-
University of Leeds	-	-	-	-
	-	417,552	102,934	520,486
Other Charitable Activities				
Research Management	94,031	135,799	56,657	286,487
Awareness Activities	319,607	171,437	121,052	612,097
Improve UK	55,928	-	13,787	69,715
	469,566	307,236	191,497	968,299
Governance costs (see note 7)	-	29,391	7,245	36,636
	469,566	754,179	301,677	1,525,422

	Staff Costs £ (see note 8)	Direct Costs £	Support Costs £ (see note 6)	Total 2024 £
Grants payable				
Ovarian Cancer Action Research Centre				
Imperial College/Hammersmith Hospital	-	399,677	100,929	500,606
University of Oxford	-	-	-	-
University of Glasgow	-	80,174	20,246	100,420
University of Leeds	-	-	-	-
	-	479,851	121,175	601,026
Other Charitable Activities				
Research Management	96,164	16,642	28,487	141,293
Awareness Activities	469,083	137,863	153,270	760,216
Improve UK	115,076	3,112	29,846	148,034
	680,323	157,617	211,602	1,049,542
Governance costs (see note 7)	-	25,535	6,448	31,983
	680,323	663,003	339,225	1,682,552

Expenditure on charitable activities was £1,525,422 (2024 – £1,682,552) of which £1,251,223 (2024 – £1,223,491) was unrestricted and £274,199 (2024 – £459,060) was restricted.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

5 Charitable Activities (continued)

	Total 2025 £	Total 2024 £
Reconciliation of grants payable		
Commitments at 1 April 2024	654,574	1,264,078
Commitments made in the year	417,552	479,851
Research grants overspend/(underspend)		
Grants paid during the year	(775,804)	(1,089,355)
Commitments at 31 March 2025	296,322	654,574

Commitments at 31 March 2024 and 31 March 2023 are payable within 1 year (note 11).

6 Support costs

	2025 £	2024 £
Staff costs (see note 8)	251,453	236,998
Accountancy fees	35,475	28,402
Other (including office related costs, HR & IT)	177,469	201,899
	464,397	467,299

Support costs have been allocated on a direct cost basis as follows:

	2025 £	2024 £
Raising funds	162,721	128,074
Grants payable	102,934	121,175
Other charitable activities	191,497	211,602
Governance costs	7,245	6,448
	464,397	467,299

7 Governance costs

	2025 £	2024 £
Auditor's fees	21,468	18,465
Prior year under accrual	3,003	2,200
Other	1,800	2,900
Designer costs	3,120	1,900
Support costs (see note 6)	7,944	6,448
	37,335	31,913

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

8 Directors and employee information

No Director received any remuneration from the Charity (2024 – Nil).

No director was reimbursed for travel and subsistence (2024 – Nil)

No (2024: one) staff member was paid in the £160,000–£170,000 band.

One (2024: no) staff member was paid in the £150,000–£160,000 band.

One (2024: one) staff member was paid in the £70,000–£80,000 band.

One (2024: no) staff member was paid in the £60,000–£70,000 band

The number of persons employed by the Charity during the year was 20 (2024 – 17).

	2025 £	2024 £
Staff costs were as follows:		
Salaries and wages	964,660	841,017
Pension costs (see note 13)	49,880	42,154
Social security costs	107,043	94,698
Contractors fees	76,123	311,357
	1,197,706	1,289,226

The Charity considers its key management personnel comprise the CEO and the senior management team including the Director of Fundraising, the Head of Digital, Head of Brand and Marketing, the Head of Public Affairs and Research and the Head of Finance and Operations. The total employee benefits including pension costs of the key management personnel were £531,739 (2024 – £496,376).

9 Investments

	2025 £	2024 £
Balance as at 1 April 2024	854,336	845,982
Additions	19,407	19,055
Disposals	-	-
Movements in fair value	(4,363)	(10,701)
Balance as at 31 March 2025	869,380	854,336

All the investments are held in the UK. Historical costs are £845,000 (2024 – £845,000).

10 Debtors

	2025 £	2024 £ (as restated)
Trade debtors	5,605	15,000
Other Debtors	16	20,572
Prepayments & accrued income	156,963	383,912
	162,584	419,484

Notes to the Financial Statements for the year ended 31 March 2025

(continued)

11 Creditors	2025 £	2024 £
Amounts falling due within one year:		
Trade creditors	52,743	52,371
Grants not yet paid	296,322	654,574
Accruals	30,268	35,394
Other creditors	19,062	30,367
	398,395	772,706

12 Financial Commitments

The charity has the following commitments under non cancellable operating leases.

	Land and buildings	
	2025 £	2024 £
Within one year	6,999	4,377

13 Pension Costs

The charity contributes to a defined contribution pension scheme.

The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge representing contributions payable by the charity to the funds amounted to £49,880 (2024 – £42,154). As at 31 March 2025 £13,615 (2024 – £11,894) remained unpaid.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

14 Funds

(i) Unrestricted funds

Analysis of movements in unrestricted funds

	General fund £	Designated funds £	Total £
At 1 April 2024	1,916,224	675,849	2,592,073
Net income/(expenditure) for year	(272,263)	(363,388)	(635,651)
	1,643,962	312,461	1,956,423
Transfer	-	-	-
At 31 March 2025	1,643,962	312,461	1,956,423

Designated funds are in respect of planned research work in the next year at the Ovarian Cancer Action Research Centre.

Analysis of movements in unrestricted funds – previous year

	General fund £	Designated funds £	Total £
At 1 April 2023	1,534,946	861,931	2,396,877
Net income/(expenditure) for year	675,048	(479,852)	195,196
	2,209,994	382,079	2,592,073
Transfer	(293,770)	293,770	-
At 31 March 2024	1,916,224	675,849	2,592,073

The transfer relates to adjusting total designated funds to be the commitment for 24/25 and 25/26 (from 23/24 and 24/25).

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

(ii) Restricted funds

Analysis of movements in restricted funds

	Movements in funds				As at 31.03.2025 £
	As at 1.4.2024 £	Income £	Expenditure £	Transfer between funds £	
University of Oxford – Immunotherapy	10,000	-	6,670	-	3,330
BritROC 2 – Iain BritROC 2	-	7,000	7,000	-	-
University of Glasgow	-	-	-	-	-
Imperial College London	-	-	-	-	-
Leeds University – Immuno project :	-	-	-	-	-
OCARC 22-27 General	23,095	107,175	180,270	50,000	-
OCARC 22-27 Project 1	-	25,000	25,000	-	-
OCARC 22-27 Project 2	-	-	-	-	-
OCARC 22-27 Project 3	-	-	-	-	-
OCARC 22-27 Project 4	-	-	-	-	-
Health Equality Project	-	-	-	-	-
Improve UK Project	-	4,555	4,555	-	-
Surgical Fellowships	75,000	30,000	35,000	(50,000)	20,000
Public/regional Awareness	-	-	-	-	-
Staying Aware	-	-	-	-	-
Staying Connected	-	-	-	-	-
Hereditary Risk Awareness	-	20,998	15,704	-	5,294
	108,095	194,728	274,199	-	28,624

The transfer in the year is a transfer of a donation, with the donors permission, funding previously allocated to Surgical Fellowships has been reassigned to Imperial College initiatives – specifically OCARC, following successful fundraising to fully cover the Fellowships.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

Analysis of movements in restricted funds – previous year

	Movements in funds				As at 31.03.2024 £
	As at 1.4.2023 £	Income £	Expenditure £	Transfer between funds £	
University of Oxford – Immunotherapy	-	10,000	-	-	10,000
University of Glasgow	4,802	2,950	7,752	-	-
Imperial College London	-	-	-	-	-
Leeds University – Immuno project :	-	-	-	-	-
OCARC 22-27 General	-	189,070	165,976	-	23,094
OCARC 22-27 Project 1	-	67,970	67,970	-	-
OCARC 22-27 Project 2	-	66,890	66,890	-	-
OCARC 22-27 Project 3	-	35,597	35,597	-	-
OCARC 22-27 Project 4	-	76,589	76,589	-	-
Health Equality Project	-	-	-	-	-
Improve UK Project	-	15,000	15,000	-	-
Surgical Fellowships	-	75,000	-	-	75,000
Public/regional Awareness	-	-	-	-	-
Staying Aware	-	-	-	-	-
Staying Connected	-	-	-	-	-
Hereditary Risk Awareness	17,787	5,500	23,287	-	-
	22,589	544,566	459,060	-	108,095

Funds

University of Oxford Early detection SOX – A project to research early detection biomarkers.

University of Oxford Early detection STICS – A project to research pre-cancerous lesions for early diagnosis.

University of Oxford Immunotherapy – A research project to develop new immunotherapy treatments.

University of Glasgow – A research project to support sample collection for research.

Imperial – Prevention and treatment research projects based at the Ovarian Cancer Action Research Centre.

Unveristy of Leeds – A research project to develop new immunotherapy treatments.

Improve UK Project – a project to tackle health inequalities for women with ovarian cancer.

Staying Aware – A programme to promote symptoms awareness of ovarian cancer.

Staying Connected – A programme to support ovarian cancer patients during the Covid-19 pandemic.

Hereditary Risk Awareness – a programme to raise awareness of hereditary cancers and the genetic conditions that

Government Grants

In the current year, a total; amount of £75,723 was received from government funding. This grant has been unrestricted.

The grant was received at year end, therefore not spent during the financial year.

In the prior year, a total amount of £407,109 was received from government funding.

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

15 Analysis of net assets between funds

Analysis of net assets between funds

	Restricted	Unrestricted Funds		Total
	£	General £	Designated £	£
Investments	-	869,380	-	869,380
Current assets less liabilities	28,624	774,582	312,461	1,115,667
	28,624	1,643,962	312,461	1,985,047

Analysis of net assets between funds – previous year

	Restricted	Unrestricted Funds		Total
	£	General £	Designated £	£
Investments	-	854,336	-	854,336
Current assets less liabilities	108,095	1,061,888	675,849	1,845,832
	108,095	1,916,224	675,849	2,700,168

Analysis of changes in net debt

	As at 1 April 2024	Cash flows	Other non-cash changes	As at 31 March 2025
Cash and cash equivalents				
Cash	2,199,055	(847,577)	-	1,351,478
Cash equivalents	-	-	-	-
	2,199,055	(847,577)	-	1,351,478
Borrowings	-	-	-	-
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
Total	2,199,055	(847,577)		1,351,478

Notes to the Financial Statements for the year ended 31 March 2025 (continued)

16 Cash generated from operations

	2025 £	2024 £
Net Movement in Funds for the Year	(715,121)	280,702
Adjustments for:		
Interest income	(41,946)	(48,684)
Dividend income	(27,113)	(26,904)
(loss)/Gain in fair value of investments	4,363	10,701
Movements in working capital:		
(Increase)/Decrease in debtors	256,900	(116,004)
(Decrease)/Increase in creditors	(374,311)	(622,291)
Cash flows provided/(used in) by operating activities	(897,228)	(522,480)

17 Related party transactions

In 2025, amounts totalling £2,500 (2024: £23,724) were donated from trustees and their related parties. This amount was included in other income and individual giving in the SOFA as unrestricted income.

There were no other related party transactions in the period under review that require disclosure in the financial.

ABOUT OVARIAN CANCER ACTION

We are the UK's leading ovarian cancer research charity. In the UK only 1 in 3 women live more than 10 years after diagnosis. We are working to better prevent, treat and detect ovarian cancer, so that by 2032 at least half of women with ovarian cancer live for 10 years.

Annual report and Audited accounts, year ended 31 March 2025. A company limited by guarantee and not having share capital, registered in England and Wales 5403443. Registered charity numbers 1109743 (England and Wales) and SC 043478 (Scotland).

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✉️ [@OvarianCancerUK](https://twitter.com/OvarianCancerUK)

📘 [OvarianCancerAction](https://www.facebook.com/OvarianCancerAction)



Registered with
FUNDRAISING
REGULATOR



OVARIAN CANCER ACTION

England & Wales - Charity number 1109743

Accounts

OVARIAN CANCER ACTION

ANNUAL REPORT

2023-2024





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CHAIR'S REPORT

The great complexities of ovarian cancer need to be met with great ambition. Last year was one of our most successful to date, but it was just the beginning. This year we have continued our progress, adapted to new challenges and laid foundations for the future.

Ovarian cancer remains a cancer with many unmet needs. Research efforts need coordination. It doesn't attract the funding levels needed to transform survival rates. It doesn't get the attention it deserves. So, our mission continues.



Dr Wayne Phillips,
Chair of Trustees

Attracting the funding women deserve

Ovarian cancer, like so many other women's health issues, does not attract the level of funding that it absolutely needs to improve survival. Funding for ovarian cancer research reduced by 14% in the UK between 2011 – 2021. Our impact goals show that research is the key to driving survival and that is why we continue our mission to fund world class research at OCARC and beyond. This year we invested £480k as part of our continued 5-year programme in 5 research projects investigating breakthroughs in treatment.

Increased focus on survival rates

There is no doubt that some brilliant and hopeful work is happening that will improve survival rates. From better treatments to prevention, hope lies ahead. We continue to invest in cutting edge research at the Ovarian Cancer Action Research Centre (OCARC) at Imperial College London and beyond. However, in order to make faster progress we developed our impact strategy in summer 2023, which outlines 5 survival goals and we are delighted to report back on the work we are undertaking for each goal.





The only way we can do what we do is to have certainty of increased income. Whilst there is strong growth in our core fundraising, the end of some significant funding from the Tampon Tax fund left a gap for us to fill. Ongoing challenges from the cost-of-living crisis and Covid-19 mean that regular giving to UK charities fell from 65% in 2019 to 58% 2023.

It's therefore a testament to the commitment of our supporters, partners, and staff that our principal revenue streams continue to perform well. Particularly in areas such as community fundraising and events. People have had to make tough choices about where their money goes and we're honoured to have received every penny. This was especially seen with our annual virtual walking challenge Walk In Her Name, which, despite these challenges was our biggest ever. Every step was inspired by a woman facing or lost to ovarian cancer and led by our amazing ambassador Beth Mead.

Increasing awareness

Ovarian cancer does not get enough attention despite the very poor patient outcomes and survival rates. Raising awareness is still an important part of what we do. In 2009 we led a campaign for the Department of Health to recognise the four main symptoms of ovarian cancer - ending

the myth that ovarian cancer is a silent killer. In 2023/4 we reached just under 1.2 million people with our symptom's information on our social media channels. We also continue to raise awareness of the risk of ovarian cancer from those carrying a BRCA gene mutation and our hereditary risk calculator has had helped 8,500 people understand their risk factor this year

Adapting for the future

At I stand down as Chair in 2024 and pass the baton on to a new Chair with a new voice, new perspective, and a different set of life experiences the need for change continues. We are still in the midst of economic uncertainty, which makes planning challenging. However, women living with ovarian cancer face uncertainty every day in treatment and diagnosis.

I am proud of the many changes we have already made at Ovarian Cancer Action since I joined the board 10 years ago.

The Board has seen significant change with new Trustees and new experience. Professor Iain McNeish took up the helm as Director of OCARC and we have started and completed many groundbreaking research projects including the £1.1m 3-year IMPROVE project to tackle and improve health inequalities for women with ovarian cancer across the UK.

On a personal basis, the death of a friend with ovarian cancer earlier this year impacted on me - even more than before - the need for far earlier diagnosis and better treatments.

I am hugely honoured to end my time as Chair with our 15th Annual Helene Harris International Forum on ovarian cancer, bringing together the best global scientific minds in the field. I look forward to seeing their global scientific priorities published and for Ovarian Cancer Action to work with the global research community and other partners to improve survival more quickly.

Dr Wayne Phillips,
Chair of Trustees





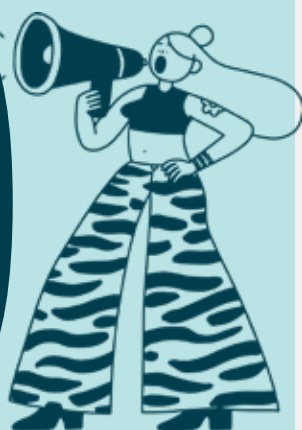
OUR YEAR IN NUMBERS

1,117,500

people reached with our symptoms information

We were one of

60



charities campaigning the UK Government for a cancer strategy

8,500

completed our genetic risk tool

£250,000

raised through Walk In Her Name

33

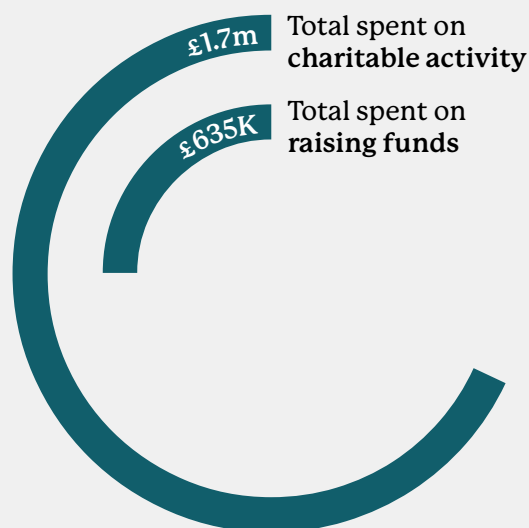
professional footballers supported Walk In Her Name

5

new impact goals

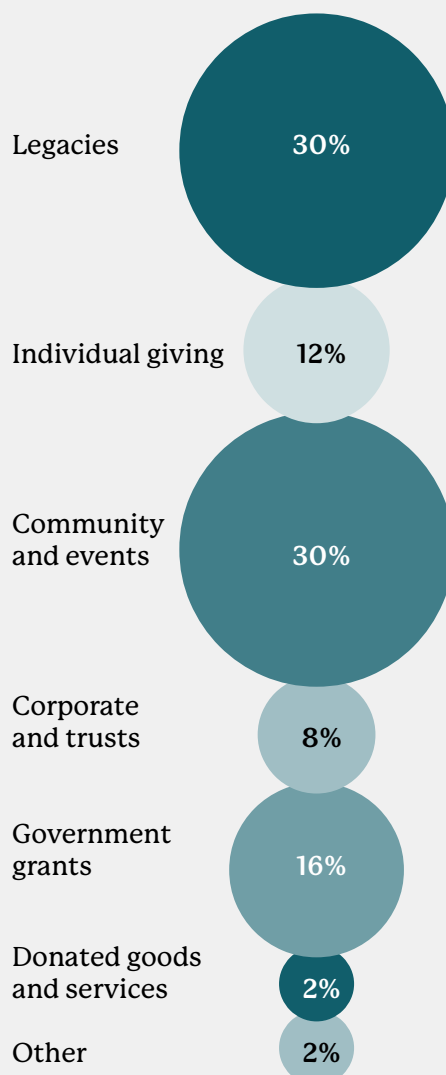
143

GPs have taken our updated symptom and diagnosis course



Total income:

£2.6m



THE CHALLENGE

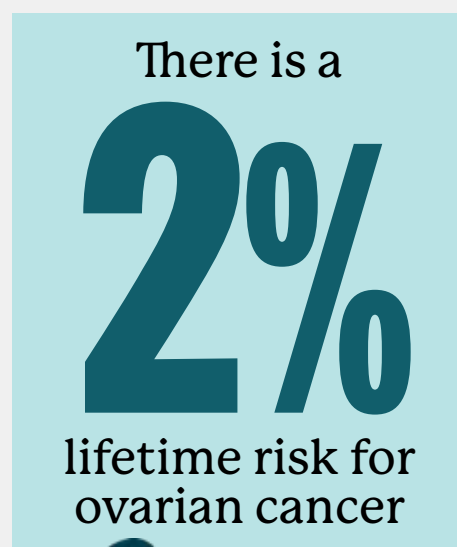
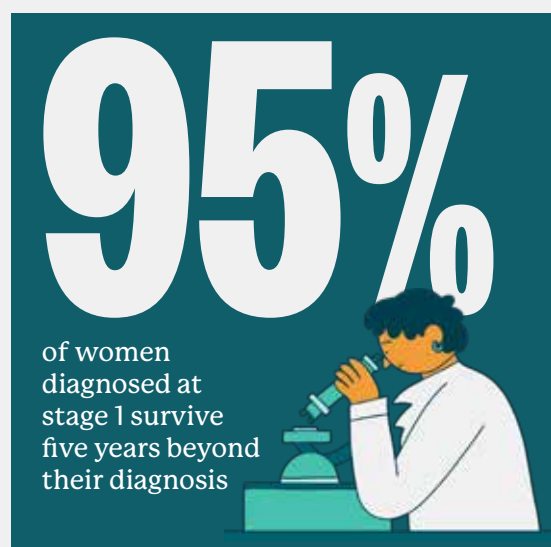
7,500



women a year are diagnosed with
ovarian cancer in the UK



Ovarian cancer incidence
rates are expected to rise
by 5% in the UK
between now and 2040



4,100

34%

of diagnoses are at stage
1 and 2



Ovarian cancer kills more
women every year in the UK
than all five gynae cancers
combined

women die from
ovarian cancer each year.
That's one every two
hours in the UK





OUR MISSION, PURPOSE AND STRATEGY

Late diagnosis. Limited treatment options. 70% chance of recurrence. Some of the unacceptable reasons women are dying from ovarian cancer and why we're committed to putting a stop to it.

From our research centre we've sparked life-changing discoveries across the globe. But there's much more to do. Our goal is to make sure by 2032 half of women live more than 10 years after diagnosis. So, we're supercharging progress.

WE'RE INNOVATING TREATMENT

New drugs. Personalised treatment. We're developing and trialling new approaches to cure and manage ovarian cancer. One of our teams is seeing if a successful breast cancer drug can be used to treat ovarian cancer.

WE'RE CREATING NEW WAYS TO DETECT CANCER EARLY

When cancer is found early women have a much better chance of surviving for longer. We're making discoveries to make an ovarian cancer screening test a reality.

WE'RE MAKING PREVENTION A POSSIBILITY

We're discovering and sharing information on risk. So, every woman knows her options and can take control of her future.

WE'RE MAKING CARE EQUAL

No woman should lose her life to ovarian cancer because of her age, her race or where she lives. We're driving change to make sure every woman has the best treatment possible. Our IMPROVE programme is levelling up the quality of care across UK.

WE'RE SHARING THE WARNING SIGNS

We were the first charity to share the four most common symptoms of ovarian cancer and have them recognised by the UK department of health. And we won't stop until all women know what to look for.

INNOVATING TREATMENT

Developing new groundbreaking new treatments in the lab

INCREASING SURVIVAL BY HELPING WOMEN GET THE RIGHT TARGETED TREATMENTS

New targeted drugs have provided a breakthrough for some patients, but many who could also benefit are missing out. This project will discover how ovarian cancer changes as it spreads, to create new tests so that all patients who can benefit receive the right life-saving treatments.

UNCOVERING OPPORTUNITIES TO STOP CANCER RECURRENCE

Seven in ten women with ovarian cancer experience their cancer coming back, and when this happens, the cancer stops responding to treatment. We still don't fully understand how cancer becomes resistant, but our scientists are developing a new tool to give us vital knowledge to stop it.



REPURPOSING A BREAST CANCER DRUG

Our new pilot project is also making great progress at OCARC, which is looking at repurposing a breast cancer drug 'Samuraciclib' for ovarian cancer patients with advanced therapy resistant disease.

FIGHTING OVARIAN CANCER WITH ADVANCED VIRUS THERAPY

Our scientists at the University of Leeds are looking for a way to use 'oncolytic viruses' to stop the cancer from suppressing the immune system, allowing it to attack and kill the cancer. These viruses kill cancer cells and deliver molecules to restore the activity of the body's immune cells.



“I went ahead with the surgery to remove my right ovary and I had chemotherapy - all just after my 21st birthday and in my final year of university...I now have my PhD in Cancer Studies and am officially a Doctor. It's a really wonderful opportunity to be able to work at the centre...I am working on a device involving patient samples, so that we can test a combination of treatments on patient tissue. We're hoping to use this research to offer a more personalised treatment for women with ovarian cancer.” Alexandria, OCARC researcher



HOW CAN WE BOOST THE IMMUNE SYSTEM TO FIGHT OVARIAN CANCER?

T-cells are a part of our immune system and attack foreign molecules including cancer cells. However, cancers are sneaky and can evade or suppress our immune system so the T-cells can't do their job. Our scientists at the University of Oxford are researching how to develop a new treatment that would boost patient's immune cells, and make them better at killing cancer cells.



TARGETING OVARIAN CANCER'S SUPPORTING CELLS TO AVOID RELAPSE

Despite going through gruelling treatments, a staggering 7 in 10 women experience their ovarian cancer coming back. Research is the key to overcoming this devastating reality. Our scientists are developing a ground-breaking approach to target the cells that help the cancer to grow, so we can stop the disease returning.

GIVING WOMEN MORE TIME WITH LONGER-LASTING TREATMENTS

New targeted treatments called PARP inhibitors have helped many women to live longer after a diagnosis. However, for most women their cancer will eventually develop resistance to the treatment. Our scientists are testing whether combining this treatment with another existing drug could help keep PARP inhibitors working for longer.

CREATING NEW WAYS TO DETECT CANCER EARLY

The long – but promising – road to early detection

The earlier ovarian cancer is detected, the better chance a woman has of survival. Professor Ahmed Ahmed and his team at Weatherall Institute of Molecular Medicine, University of Oxford are working to better understand how ovarian cancer starts so we can develop the world's first ovarian cancer screening tool.

In cervical cancer, we know exactly where the pre-cancerous cells begin and how they develop over a number of years until they finally become cancer. The cervical smear test is so effective because doctors know exactly where to look, and what they are looking for. Unlocking this information for ovarian cancer is the key to developing a screening tool. Right now, the way ovarian cancer starts is unclear.

This research will take us a step closer to pre-cancer detection and the possibility of detecting and treating cancer at its earliest – and most treatable – stages.

**1 IN 4 WOMEN
MISTAKENLY BELIEVE
THAT A SMEAR TEST
CAN DETECT OVARIAN
CANCER***

*2017 poll of 1,001 women by
Censuswide



“I vividly recall a young patient, merely 22 years old, who faced an exceedingly rare form of ovarian cancer resistant to chemotherapy. Her unwavering zest for life and enduring hope remain a constant source of inspiration. And because of her determination, I am driven to tirelessly seek new avenues to combat this disease.”
Professor Ahmed

MAKING PREVENTION A POSSIBILITY

OVARIAN CANCER ACTION PLAYS MAJOR ROLE IN OVARIAN CANCER-SPECIFIC NICE GUIDELINES FOR GENETIC TESTING

For many years, organisations like us have been calling for genetic testing guidance specifically for ovarian cancer.

In July 2021 work on this guidance finally began. Ovarian Cancer Action had a representative on the committee to review all the evidence. Our Special Projects Manager, Jo Stanford, was a 'lay member' as she has personal experience with genetic testing.

In October 2023 draft NICE guidelines were released for consultation. Ovarian

Cancer Action was asked to comment on the guidelines and appointed as an official stakeholder. We wanted to represent the views of our supporters and anyone who this affected.

After a huge team effort, the final guidelines were published in March 2024.

The guidelines have made some significant changes to who can access genetic testing, making it easier for some people to get tested.



PARTNERING WITH THE NHS TO SUPPORT JEWISH BRCA TESTING

Research shows that people with Jewish ancestry are about twice as likely to have a BRCA gene fault (also called a 'gene mutation') compared to others. But around 90% of those who have it don't know that they do. Having a BRCA gene fault can raise the chances of getting ovarian cancer by up to 44%.

Until now, those with Jewish ancestry needed to have a family history of cancer to get NHS genetic testing. But in January 2024, NHS England launched the Jewish BRCA Testing Programme.

This new programme allows anyone with Jewish ancestry to access the testing even if it doesn't run in their family. It empowers members of this community to find out if they carry a gene fault, and they can then make informed choices to prevent cancer.

Ovarian Cancer Action has been the leading voice for those affected by BRCA gene faults for over a decade, so we partnered with the NHS and community organisations to support the rollout of the programme.

We are working with Jewish community groups to share advice about genetic testing, gene faults, and the risk of ovarian cancer. We are also offering resources for those going through testing and those who learn they have a gene fault.





MAKING CARE EQUAL

IMPROVE UK RESULTS ANNOUNCED AT BGCS CONFERENCE 2023

IMPROVE UK, funded by the Tampon Tax, launched in 2022. It focused on making care more equal in ovarian cancer care and improving survival rates across the UK.

In June we presented the first pilot project results at the BGCS annual conference. These pilots have shown promising outcomes for better care across the UK. This includes:

- setting up prehabilitation clinics that improve patients' health before treatment
- creating "One Stop Shops" that streamline the diagnosis-to-treatment process
- improving communication between healthcare teams, increasing the number of patients receiving surgery
- translating information about genetic testing into multiple different languages.

The conference highlighted the next steps in creating consistent care across the UK. Sharing these findings, especially in more isolated centres, would be key. These changes will offer equitable care to every woman no matter where she lives or her background.

We will continue to share learnings from IMPROVE UK to improve outcomes for ovarian cancer patients.

ONE CANCER VOICE BRINGS TOGETHER 60 CHARITIES TO CALL FOR CHANGE



In May 2023 we submitted evidence to the UK Government to inform the Major Conditions Strategy. This is part of a long journey calling the UK Government to address the growing crisis in cancer care. This includes long waiting times, patient backlogs, and declining patient experiences.

In 2022, the previous Government announced a "war on cancer" and promised a 10-Year Cancer Plan for England. Over 5,000 people, including many supporters of Ovarian Cancer Action, shared their thoughts for this plan. When the Major Conditions Strategy was announced we were disappointed as it covers many serious illnesses from mental health to cancer. This meant there was a risk of important cancer-related issues not being addressed.

In March 2023 One Cancer Voice launched a petition (hosted by Cancer Research UK), which was signed by over 75,000 people. Since then, work has been paused on the Major Conditions Strategy. Although the next steps for a cancer strategy are unclear, we are certain that we are part of a strong community dedicated to calling for positive change.





SHARING THE WARNING SIGNS

148

GPs enrolled in our ovarian cancer detection course. After taking the course:

SUPPORTING GPs TO SPOT SYMPTOMS

GatewayC is an information and training platform that supports GPs, clinicians, and students. They specialise in sharing evidence-based information to improve early cancer diagnosis. Their aim is to improve patient outcomes.

In 2020 Ovarian Cancer Action supported GatewayC to create their Ovarian Cancer - Early Diagnosis Course. Naturally, when they approached us to update the course in 2023, we agreed.

To date 143 GPs have taken the refreshed course, with some positive results.



98%

of GPs that felt 'very confident' or 'somewhat confident' recognising the symptoms of ovarian cancer

75%

of GPs felt 'very confident' about referring a patient to an ovarian cancer pathway

1,117,500

people reached with our symptoms information via social media



"GPs are so stretched - but if only they'd had the knowledge... my mum could still be here."
Linsey

90%

of women do not know the four main symptoms of ovarian cancer*

95%

chance of survival exists for a woman if diagnosed at stage 1**

LOOKING TO THE FUTURE

In 2023/4 we spent a lot of time strengthening our organisation for the future. Here is a taste of our exciting plans.



HHMT INTERNATIONAL SCIENTIFIC FORUM ON OVARIAN CANCER

Every 4 years we host the Helene Harris Memorial Trust (HHMT) International Forum on Ovarian Cancer. During 2023/4 we started planning this landmark event. Our goal is to bring together the world's leading ovarian cancer experts to discuss and debate new directions in research, inspire the next generation of ovarian cancer researchers and ultimately, make ovarian cancer a survivable disease.

DEVELOPING AN OVARIAN CANCER VACCINE

A pioneering team, led by Professor Ahmed Ahmed, at the University of Oxford is working to create a first-of-its-kind vaccine, called OvarianVax, that could prevent ovarian cancer. The groundbreaking research behind this project was initially funded by Ovarian Cancer Action and has now secured funding from Cancer Research UK (CRUK) to help make it a reality.

A NEW LOOK TO REACH MORE PEOPLE

We know that not enough attention is paid to ovarian cancer, and women are dying as a result. We know we need to make some noise and stand out, so that more people listen. To help us meet our ambitious goal, we started work updating how we look and sound in summer 2023. Along with our branding, the website is getting a much-needed facelift. It will be optimised so that more people can find us and re-organised so that all of our critical information is clear and easy to access.

SURGICAL FELLOWSHIPS

Following on from IMPROVE UK, our next programme to address health inequalities in ovarian cancer is to launch a new UK wide Surgical Fellowship programme.

In its pilot phase selected fellows will be training with world renowned surgeon and co-director of our research centre, Professor Christina Fotopoulou.





THE IMPACT OF OUR SUPPORTERS

We simply couldn't do what we do without our incredible supporters. In 2023/4 we received some significant gifts, held bigger-than-ever events and celebrated phenomenal fundraisers.

Our corporate partners continued to provide unique opportunities for us to elevate our impact and reach. This is through aligned audiences and activities and a joint commitment to improving survival rates.

Our major individual and foundation funders, new and old, continued to provide essential investment into our core mission, to strengthen ourselves for the future.

And finally, our incredible community fundraisers continued to show us their commitment to our cause and their passionate determination to do something about this.

FLORENCE'S COMMITMENT

Florence Wilks was diagnosed with stage 3 ovarian cancer in 2010. She has been involved in several drug trials at Hammersmith Hospital (run by OCARC), which she credits for saving her life. As a symbol of her gratitude, she has held a fundraising event every year. An amazing achievement from an incredible woman.

"I was diagnosed in 2010 and given a prognosis of 12 to 18 months. It's a miracle I'm still alive, but I'm alive because incredible scientists have made breakthroughs which have found solutions to this horrid disease. The more funding we have the more research can take place and the better the outcomes for more women."



THE SIMPLYHEALTH WOMEN'S HEALTH CHARITY ALLIANCE

Simplyhealth is business committed to improving access to healthcare for all in the UK. They support businesses, individuals and families to navigate and fund their healthcare needs, through their health and dental plans. In September 2023 the Simplyhealth Women's Health Charity Alliance was established and announced. We were lucky to be chosen from many applications as one of their partners, alongside Bloody Good Period, Miscarriage Association, Ovarian Cancer Action and Domestic Abuse Volunteer Support Services (DAVSS).

As well as donating £100,000 that has been shared between the charities, Simplyhealth supported us to share important information and build awareness about ovarian cancer to their GP network and across the thousands of businesses they support. This partnership has supported our mission to share ovarian cancer warning signs with more health professionals and women.



A TOUCHING LEGACY

Denise Migliorini was just one of the incredible legacy gifts that we were left last year. Diagnosed with ovarian cancer in the spring of 2021, Denise faced her journey through treatment and recurrence with an unwavering spirit.

However, the harsh reality of this disease took her from those she loved on 30th January 2023. Yet, while Denise's battle with ovarian cancer was heartbreakingly short, her legacy lives on. Before she died, Denise made a significant decision – she chose to leave an incredible legacy of more than £300,000 in her will, for which we are truly grateful.



LANGMUIR GRANT FUNDS GROUNDBREAKING OCARC PROJECTS

Among other things, the Langmuir Family Foundation aims to advance health by supporting university-based research into the causes, prevention, treatment and care of cancer. Having previously funded our research into new treatments in 2021, the Langmuir Family Foundation gave a grant of £50,000 in 2023 towards OCARC.

Without the support of funders like the Langmuir Family Foundation we would not be able to advance important research needed to improve survival rates for women.

OUR BIGGEST EVER WALK IN HER NAME

Our annual virtual walking challenge hit new heights in March 2024. We raised an amazing £250,000: our highest fundraising figure ever. It was all down to our incredible supporters – new and old – taking small steps every day to create one big movement.

This year we not only had incredible leadership from our captain and ambassador, Beth Mead, but from her professional friends and colleagues across the UK. Arsenal Women's FC, West Ham women's FC and Rugby Borough women's FC all got involved.

The event also gained some fantastic coverage for us, including on Sky Sports, which featured Beth Mead talking about the loss of her mum in January 2023. We also gained some fantastic coverage on BBC, The Mirror, OK! and numerous regional newspapers. We were also delighted that Hearst magazines continued to show their amazing support through some far-reaching event adverts across titles such as Women's Health, Good Housekeeping and Prima.

RONTEC: EVERY 'PENNIES' COUNT



In March 2024, Ovarian Cancer Awareness month, we were selected as Rontec's chosen charity for that month. Since 2014, Rontec have had a digital charity box (Pennies) across their network of over 260 roadside petrol forecourts. Pennies offers customers the opportunity to donate a few pennies via debit or credit card to a nominated charity.

In March Rontec and Pennies gave customers the opportunity to donate 30p to us and raised an amazing £32,000 towards ovarian cancer research.



SUPPORTER THANK YOU

A huge thank you to all our passionate and dedicated supporters who have continued to do incredible things this year.

Whether you have donated, taken part in a fundraising event or hosted your own, we are so grateful to you all. Your support will help transform the lives of women with ovarian cancer. Every single act of support helps to bring us closer to our vision of ovarian cancer being survivable for all women. We are hugely grateful to all our supporters, and we would like to especially acknowledge the companies and trusts who have helped us enormously in the past year.

Beth Mead
Felicity Barr
Florence Wilks
Hearst
Isle of Man Anti-Cancer Association
Joanne Robinson
Langmuir Family Foundation
Louise Ballard
Monica Coe
Mr Howard Calvert
Pam Newman
Ruby Adler
Revolt
Rontec Roadside Retail
SimplyHealth
TBWA
The Azouz Foundation
The Bothwell Charitable Trust
The Dorset Foundation in memory of Harry M Weinrebe
The Exilarch's Foundation
The Maurice Hatter Foundation
Tiffany Sequeira





Our structure, governance and management

Legal entity

Ovarian Cancer Action is a company limited by guarantee registered as a Company in England and Wales on 24 March 2005, and as a registered Charity in England and Wales on 27 May 2005. On 11 October 2012 the Charitable Company registered as a Scottish Charity at the office of the Scottish Charity Regulator. Its governing document is the Memorandum and Articles of Association.

Organisational structure

Ovarian Cancer Action is governed by a Board of Directors whose responsibilities include setting the strategic direction and goals of the Charity and providing effective governance. The Board meets four times a year. We also established a number of sub-committees that report into the Board including an Audit and Risk Committee, a Fundraising and Communications Committee, a Research Committee and a Remuneration and Succession Planning Committee. The Chief Executive is supported by a small team of staff, with a fulltime equivalent of 16 Employees.

Role and contribution of volunteers

Ovarian Cancer Action is indebted to all those supporters who play a vital role in raising awareness of ovarian cancer in their communities, in the local and national media, and by raising funds for our work.

Appointment, induction and training of Directors

New Directors are appointed by the Board of Directors. Each new Director attends an induction session with the Chief Executive to confirm the role, responsibilities and expectations of Directors and highlight current governance and strategic issues. The session includes an overall view of the history of the organisation, current activities and future plans. New Directors are given internal training on the charitable activities of the organisation. Trustees are informed of relevant external training opportunities provided by organisations such as National Council for Voluntary Organisations (NCVO).

Grant-making policies

Ovarian Cancer Action invites applications for research funding from within and outside the Ovarian Cancer Action Research Centre. All grant applications are subject to rigorous peer review by the Scientific Advisory Board (SAB), which is an international, independent group of ovarian cancer research specialists chaired by Dr Elise C. Kohn, Head of the Gynecologic Cancer Therapeutics, Cancer Therapy Evaluation Program, at the National Cancer Institute (USA).

Relationships with other charities

The Board of Directors actively seeks to collaborate with other charities where this will accelerate improvements in survival. Active partnerships this year include working with the British Gynaecological Cancer Society, Jnetics, Chai, and Ovacom. Membership is held at Cancer 52, One Cancer Voice campaigning group, and the Association of Medical Research Charities (AMRC). Ovarian Cancer Action

is proud to work alongside Jo's Cervical Cancer Trust and Breast Cancer Care through the Women V Cancer Partnership.

Risk management

The Board of Directors monitors the principal business and control risks to the charity and has completed a formal risk assessment. The principal risk to the charity is the challenging economic environment which makes it difficult to grow sustainable unrestricted income and to cover higher costs. Plans to manage this risk include investing in fundraising and data (both staff and direct expenditure) and focusing on growing unrestricted income. We are also developing a new brand strategy to help us differentiate and attract more funding. During 2022 we updated our reserves policy to set a minimum and maximum level of reserves and we seek to ensure that our free unrestricted reserves remain in this range. The Audit and Risk Committee, in operation since May 2021, monitors risks closely and ensures that they are managed and mitigated.

Directors

The Board of Directors during the year and at the date of signing this report are listed on page 21, as are the company and charity numbers of Ovarian Cancer Action.



Financial review

The Directors report that for the year ended 31 March 2024, the charity's total income was £2,609,197, a notable decrease from £3,408,297 in the previous year. This reduction was primarily due to the conclusion of the Government Grant following the second year of DCMS funding for the IMPROVE UK Project. However, this was partially offset by a £407,109 grant from the MRC and uplift in legacy donations, from £211,740 in 2023 to £749,512 in 2024. Additionally, we experienced a resurgence in our events activity and

Total expenditure on charitable activities, including research, awareness raising, and the IMPROVE UK project, decreased to £1,682,552 in 2024, compared to £2,794,493 in the prior year.

Expenditure on fundraising increased slightly to £635,243, compared to £581,177 in the previous year. This marks our second consecutive year of increased investment in fundraising as we aim to grow our income.

At year-end, the charity reported a surplus of £280,702 (2023: surplus of £23,971), mainly due to a £200,00 unrestricted legacy donation received at the very end of the year. The total reserves stood at £2,700,168, providing a solid foundation to support the charity's ongoing work in the face of continued economic uncertainty.

Principal Funding Sources

A detailed breakdown of funding sources is given in Note 3 to the Financial Statements.

Reserves Policy

In accordance with Charity Commission guidance, free reserves are uncommitted reserves freely available which exclude restricted and designated funds and amounts invested in tangible fixed assets. Designated funds arise when the Directors set aside unrestricted funds for specific purposes. Restricted funds arise when conditions are imposed by the donor, or by the specific terms of appeal, and can only be spent on the activities specified. Ovarian Cancer Action relies almost entirely on voluntary income, which is subject to fluctuation. In order to ensure the continuance of the charity's day-to-day activities, the Directors have established a policy to hold free reserves of between six and twelve-months' expenditure excluding grants and expenditure from restricted funds planned for the year ahead, which equates to between £0.9m and £1.9m. This liquidity-based approach allows the charity to maintain sufficient funds to enable it to continue its work during any adverse period, which is especially important in the current uncertain economic climate.

At 31 March 2024 the charity held total reserves of £2,700,168 (2023: £2,419,466). These were split into restricted, designated and general funds. At 31 March 2024, restricted funds amounted to £108,095 (2023: £22,589) and these will be spent in the subsequent year on planned research and awareness raising activity. Designated funds amounted to £675,849 (2023: £861,931); these were funds set aside to fund future research expenditure which is explained in Note 14. The amount of the general fund available as a reserve against fluctuating income as at 31 March 2024 was £1,916,224 (2023: £1,534,946). The breakdown of the reserves is shown in Note 14 to the Financial Statements.



Directors' responsibilities

The trustees (who are also directors of Ovarian Cancer Action for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board

Dr Wayne Phillips
Chair, Board of Directors
Date: 21 November 2024



Reference and administrative details

Directors

Dr Wayne Phillips (Chair)
Nathalie Burdet, resigned 30 June 2023
Professor Emeritus Richard Hunt
Jane Wolfson
Jacqui Owens
John Anson
Angharad McKenzie
Sally Williams (Treasurer)

Chief Executive Officer

Cary Wakefield

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

National Westminster Bank
1-4 Berkeley Square House
Berkeley Square
London
W1A 1SN

Auditors

Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Registered office

483 Green Lanes
London
N13 4BS



Statement of Financial Activities (including Income and Expenditure account) for the year ended 31 March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	1,989,043	544,566	2,533,609	3,392,000
Investment income		75,588	-	75,588	16,297
Total income		2,064,631	544,566	2,609,197	3,408,297
Expenditure					
Expenditure on raising funds	4	635,243	-	635,243	581,177
Expenditure on charitable activities	5	1,223,491	459,060	1,682,552	2,794,493
Total expenditure		1,858,734	459,060	2,317,794	3,375,670
Net gains/(losses) on investments	9	(10,701)	-	(10,701)	(8,656)
Net income/(expenditure)		195,196	85,506	280,702	23,971
Transfer between funds	15	-	-	-	-
Net movement in funds		195,196	85,506	280,702	23,971
Total funds at 1 April 2023		2,396,877	22,589	2,419,466	2,395,495
Total funds at 31 March 2024	14	2,592,073	108,095	2,700,168	2,419,466

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.



Balance Sheet as at 31 March 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	9		854,336		845,982
Current assets					
Debtors	10	419,484		303,480	
Current asset investments		-		255,000	
Cash and short term deposits		2,199,055		2,410,001	
		<u>2,618,539</u>		<u>2,968,481</u>	
Liabilities					
Creditors: amounts falling due within one year	11	<u>772,706</u>		<u>1,394,997</u>	
Net current assets			1,845,832		1,573,484
Net Assets			2,700,168		2,419,466
Represented by:					
Unrestricted funds	15(i)				
General fund			1,916,224		1,534,946
Designated funds			675,849		861,931
			<u>2,592,073</u>		<u>2,396,877</u>
Restricted funds	15(ii)		108,095		22,589
			<u>2,700,168</u>		<u>2,419,466</u>

Approved by the Board of Directors and authorised for issue on 21 November 2024.

Dr Wayne Phillips
Chairman of the Board
Company Registration No. 5403443
The accompanying notes form part of these financial statements.



Statement of Cash Flows for year ended 31 March 2024

	Notes	2024	2023
		£	£
Cash flows from operating activities			
Cash flows (used in)/provided by operating activities	16	(522,480)	(28,467)
Cash flows from investing activities			
Payments made to purchase investments in the year		(19,055)	(800,000)
(Increase)/decrease in current asset investments		255,000	(255,000)
Dividends received		26,904	-
Interest received		48,684	16,297
Net cash provided by investing activities		311,533	(1,038,703)
Net (decrease)/increase in cash and cash equivalents in the financial year		(210,946)	(1,067,170)
Cash and cash equivalents at the beginning of the financial year		2,410,001	3,477,171
Cash and cash equivalents at the end of the financial year		2,199,055	2,410,001



Notes to the Financial Statements for the year ended 31 March 2024

1 Accounting policies

Company information

Ovarian Cancer Action is a company limited by guarantee, registration number 5403443, domiciled and incorporated in England and Wales. The registered office is 483 Green Lanes, London, N13 4BS.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

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 (Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) regulations 2006 (as amended) and the Companies Act 2016.

The financial statements are prepared in sterling which is the functional currency of the Charity, and rounded to the nearest pound.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered events or conditions that may cast significant doubt on the ability of Ovarian Cancer Action to continue as a going concern. The Trustees have given due consideration to the economic uncertainty and cost of living crisis, and are diversifying income streams and investing in growing sustainable income sources, as well as maintaining high unrestricted reserves.

The trustees have made this assessment in respect of a period of at least one year from the date of approval of the financial statements and in particular, the trustees have considered the charitable company's forecasts and projections

and have taken account of pressures on donation and grant income and the inflationary pressures on expenses. Annual budgets continue to take this into account with prudent figures for both income and expenditure. The charity holds significant reserves and has liquid assets in the form of cash held in short term deposits and based on this the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on receipt. Donations from fundraising ventures are shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

Income from government and other grants is recognised when the charity has entitlement to the funds, and any performance conditions attached to the grants have been met.

Legacies are recognised at the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made or when a distribution is received from the estate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

1 Accounting policies

1.4 Fund accounting

The following funds are held by the charity:

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Board of Directors.
- designated funds - these are funds set aside by the Board of Directors out of unrestricted general funds for specific future purposes or projects.
- restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.5 Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is recognised once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Directors.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

1.6 Costs allocation

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs are allocated on a direct cost basis to the expense categories. The apportionment is disclosed in note 6.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and an apportionment of staff costs. Governance costs are allocated in proportion to expenditure on raising funds and expenditure on charitable activities.

1.7 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment	20%
------------------	-----

Fixed assets below £2,000 are expensed directly to the SOFA

1.9 Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

1 Accounting policies

1.11 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of less than 95 days from the date of opening the deposit. Cash held with a maturity greater than 95 days is held as current asset investment.

1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.13 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme unless they have exercised their right to opt out of the scheme membership. The money purchase plan is managed by The People's Pension and the plan invests contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

1.15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the average rate for the month in which the transaction occurred. All differences are taken to the Statement of Financial Activities.

1.16 Key estimates and judgements

In the application of the company'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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Donated services

Where services are provided to the charity as a donation that would normally be purchased from suppliers this contribution is included at an estimate based on the value to the charity of the service provided within incoming resources and expenditure.

Where possible the value of services are confirmed directly with the supplier however in some instances this information is not available and so a best estimate is made of the expected cost of such services based on what the charity would be willing to pay for similar services at a market rate.

In the opinion of the Trustees, there are no other estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

3 Donations and legacies

	£ General	£ Restricted	2024 £ Total	2023 £ Total
Legacies	749,512	-	749,512	211,740
Gifts from Individuals	274,074	41,607	315,681	342,589
Challenge Events and Community	754,443	-	754,443	818,034
Coporate and Trusts			197,131	197,966
	101,281	95,850		
Government Grant income	-	407,109	407,109	1,018,063
Donated goods and services	49,530	-	49,530	732,631
Other income	60,203	-	60,203	70,977
	1,989,043	544,566	2,533,609	3,392,000

Income from donations and legacies was £2,533,609 (2023 - £3,392,000) of which £1,989,043 (2023 - £2,303,601) was unrestricted and £544,566 (2023 - £1,088,399) was restricted.

Donated goods and services, included in other donations consist of:-

	2024 £	2023 £
Advertising and awareness raising	-	726,931
Data & Training	-	-
Legal & professional fees	-	3,900
Other fees	49,530	1,800
	<u>49,530</u>	<u>732,631</u>

4 Expenditure on raising funds

	2024 £	2023 £
Staff costs (see note 8)	371,905	370,297
Direct costs	135,264	145,350
	<u>507,169</u>	<u>515,647</u>
Support costs (see note 6)	128,074	65,530
	<u>635,243</u>	<u>581,177</u>

Expenditure on raising funds was £635,243 (2023 - £581,177) of which £635,243 (2023 - £581,177) was unrestricted and £NIL (2023 - £nil) was restricted.



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

5 Charitable Activities

	Staff Costs £ (see note 8)	Direct Costs £	Support Costs £ (see note 6)	Total 2024 £
<u>Grants payable</u>				
Ovarian Cancer Action Research Centre			-	-
Imperial College/Hammersmith Hospital		399,677	100,929	500,606
University of Oxford		-	-	-
University of Glasgow		80,174	20,246	100,420
University of Leeds	-	-	-	-
	-	479,851	121,175	601,026
<u>Other Charitable Activities</u>				
Research Management	96,164	16,642	28,487	141,293
Awareness Activities	469,083	137,863	153,270	760,216
Improve UK	115,076	3,112	29,846	148,034
	680,323	157,617	211,602	1,049,542
Governance costs (see note 7)	-	25,535	6,448	31,983
	680,323	663,003	339,225	1,682,552
	Staff Costs £ (see note 8)	Direct Costs £	Support Costs £ (see note 6)	Total 2023 £
<u>Grants payable</u>				
Ovarian Cancer Action Research Centre				
Imperial College/Hammersmith Hospital	-	155,339	19,741	175,080
University of Oxford	-	199,265	25,323	224,588
University of Glasgow	-	47,976	6,097	54,073
University of Leeds	-	114,429	14,542	128,971
Grant underspend	-	-	-	-
	-	517,009	65,703	582,712
<u>Other Charitable Activities</u>				
Research Management	100,477	10,963	14,162	125,602
Awareness Activities	351,654	787,773	144,803	1,284,230
Improve UK	105,731	572,194	86,153	764,078
	557,862	1,370,930	245,118	2,173,910
Governance costs (see note 7)		33,600	4,271	37,871
	557,862	1,921,539	315,092	2,794,493

Expenditure on charitable activities was £1,682,552 (2023 - £2,794,493) of which £1,223,491 (2023 - £1,476,040) was unrestricted and £459,060 (2023 - £1,318,453) was restricted.



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

5 Charitable Activities (continued)

<u>Reconciliation of grants payable</u>	Total 2024 £	Total 2023 £
Commitments at 1 April 2023	1,264,078	1,389,426
Commitments made in the year	479,851	517,009
Research grants overspend/(underspend)	-	-
Grants paid during the year	(1,089,355)	(642,357)
Commitments at 31 March 2024	654,574	1,264,078

Commitments at 31 March 2024 and 31 March 2023 are payable within 1 year (note 11).

6 Support Costs

	2024 £	2023 £
Staff costs (see note 8)	236,998	189,032
Accountancy fees	28,402	26,574
Other (including office related costs, HR & IT)	201,899	165,016
	467,299	380,622

Support costs have been allocated on a direct cost basis as follows:-

	2024 £	2023 £
Raising funds	128,074	65,530
Grants payable	121,175	65,703
Other charitable activities	211,602	245,118
Governance costs	6,448	4,271
	467,299	380,622

7 Governance costs

	2024 £	2023 £
Auditor's fees	18,465	15,600
Prior year under accrual	2,200	3,560
Other	2,900	2,600
Designer costs	1,900	1,800
Support costs (see note 6)	6,448	4,271
	31,913	27,831



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

8 Directors and employee information

No director received any remuneration from the Charity (2023 - Nil)

No director was reimbursed for travel and subsistence (2023 - Nil)

One (2023: No) staff member was paid in the £160,000 - £170,000 band

No (2023: One) staff member was paid in the £140,000 - £150,000 band

One (2023: One) staff member was paid in the £70,000 - £80,000 band

The number of persons employed by the Charity during the year was 17 (2023 - 19)

	£	£
Staff costs were as follows:-		
Salaries and wages	841,017	857,426
Pension costs (see note 13)	42,154	32,202
Social security costs	94,698	96,532
Contractors fees	311,357	131,031
	1,289,226	1,117,191

The Charity considers its key management personnel comprise the CEO and the senior management team including the Director of Fundraising, the Head of Digital, Head of Brand and Marketing, the Head of Public Affairs and Research and the Head of Finance and Operations. The total employee benefits including pension costs of the key management personnel were £496,376 (2023 - £402,513).

9 Investments	2024 £	2023 £
Balance as at 1 April 2023	845,982	54,638
Additions	19,055	800,000
Disposals	-	-
Movements in fair value	(10,701)	(8,656)
Balance as at 31 March 2024	854,336	845,982

All the investments are held in the UK. Historical costs are £845,000 (2023 - £845,000).

10 Debtors	2024 £	2023 £
Trade debtors	154,113	61,123
Other Debtors	20,572	213,082
Prepayments & accrued income	244,799	29,275
	419,484	303,480

11 Creditors	2024 £	2023 £
Amounts falling due within one year		
Trade creditors	52,371	91,984
Grants not yet paid	654,574	1,264,078
Deferred income	-	-
Accruals	35,394	25,326
Other creditors	30,367	13,609
	772,706	1,394,997



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

12 Financial Commitments

The charity has the following commitments under non cancellable operating leases.

	Land and buildings	
	2024	2023
	£	£
Within one year	4,377	4,377

13 Pension Costs

The charity contributes to a defined contribution pension scheme.

The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge representing contributions payable by the charity to the funds amounted to £42,119 (2023 - £26,931). As at 31 March 2024 £11,894 (2023 - £8,409) remained unpaid.

14 Funds

(i) Unrestricted funds

Analysis of movements in unrestricted funds

	General fund	Designated funds	Total
	£	£	£
At 1 April 2023	1,534,946	861,931	2,396,877
Net income/(expenditure) for year	675,048	(479,852)	195,196
	2,209,994	382,079	2,592,073
Transfer	(293,770)	293,770	-
At 31 March 2024	1,916,224	675,849	2,592,073

Designated funds are in respect of planned research work in the next year at the Ovarian Cancer Action Research Centre.

The transfer relates to adjusting total designated funds to be the commitment for 24/25 and 25/26 (from 23/24 and 24/25).

Analysis of movements in unrestricted funds - previous year

	General fund	Designated funds	Total
	£	£	£
At 1 April 2022	1,330,525	793,213	2,123,738
Net income/(expenditure) for year	803,231	(549,206)	254,025
	2,133,756	244,007	2,377,763
Transfer	(598,810)	617,924	19,114
At 31 March 2023	1,534,946	861,931	2,396,877



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

(ii) Restricted funds

Analysis of movements in restricted funds

	Movements in Funds				As at 31.3.2024 £
	As at 1.4.2023 £	Income £	Expenditure £	Transfer between funds £	
University of Oxford - Early detection SOX					-
University of Oxford- Early detection STICS					-
University of Oxford - Immunotherapy	-	10,000	-	-	10,000
University of Glasgow	4,802	2,950	7,752	-	-
Imperial College London	-	-	-	-	-
Leeds University - Immuno project :	-	-	-	-	-
-OCARC 22-27 General	-	189,070	165,976	-	23,094
-OCARC 22-27 Project 1	-	67,970	67,970	-	-
-OCARC 22-27 Project 2	-	66,890	66,890	-	-
-OCARC 22-27 Project 3	-	35,597	35,597	-	-
-OCARC 22-27 Project 4	-	76,589	76,589	-	-
Health Equality Project	-	-	-	-	-
Improve UK Project	-	15,000	15,000	-	-
Surgical Fellowships	-	75,000	-	-	75,000
Public/regional Awareness	-	-	-	-	-
Staying Aware	-	-	-	-	-
Staying Connected	-	-	-	-	-
Hereditary Risk Awareness	17,787	5,500	23,287	-	-
Core costs					
Julia & Hans Rausing	-	-	-	-	-
	22,589	544,566	459,060	-	108,095



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

Analysis of movements in restricted funds - previous year

	As at 1.4.2022	Movements in Funds			As at 31.3.2023
		Income	Expenditure	Transfer between funds	
	£	£	£	£	£
University of Oxford - Early detection SOX					-
University of Oxford- Early detection STICS					-
University of Oxford - Immunotherapy	116,154	68,112	184,266	-	-
University of Glasgow	72,976	12,000	80,174	-	4,802
Imperial College London	-	175,408	156,294	(19,114)	-
University of Leeds	46,715	67,804	114,519	-	-
Improve UK Project	12,679	718,725	731,404	-	-
Public/regional Awareness					
Staying Aware	3,897	-	3,897	-	-
Staying Connected	-	-	-	-	-
Hereditary Risk Awareness	19,336	46,350	47,899		17,787
	271,757	1,088,399	1,318,453	(19,114)	22,589

Funds

University of Oxford Early detection SOX - A project to research early detection biomarkers.

University of Oxford Early detection STICS - A project to research pre-cancerous lesions for early diagnosis.

University of Oxford Immunotherapy - A research project to develop new immunotherapy treatments.

University of Glasgow - A research project to support sample collection for research.

Imperial - Prevention and treatment research projects based at the Ovarian Cancer Action Research Centre.

Univeristy of Leeds - A research project to develop new immunotherapy treatments.

Improve UK Project - a project to tackle health inequalities for women with ovarian cancer.

Staying Aware - A programme to promote symptoms awareness of ovarian cancer.

Staying Connected - A programme to support ovarian cancer patients during the Covid-19 pandemic.

Hereditary Risk Awareness - a programme to raise awareness of hereditary cancers and the genetic conditions that cause them

Government Grants

In the current year, a total; amount of £407,109 was received from government funding. This grant has been restricted. The grant was received at year end, therefore not spent during the financial year.

In the prior year, a total amount of £1,018,063 was received from government funding. £718,844 via DCMS in relation to the Tampon Tax funding for the Improve UK project and £299,219 via the Medical Research Council for direct funding of medical research as part of the government's Covid response for medical research charities. Both grants have been restricted and the full amount was spent during the year.



Notes to the Financial Statements for the year ended 31 March 2024 (Cont)

15 Analysis of net assets between funds

	Restricted	Unrestricted Funds		Total
	£	General	Designated	£
Investments	-	854,336	-	854,336
Current assets less liabilities	108,095	1,061,888	675,849	1,845,832
	108,095	1,916,224	675,849	2,700,168

Analysis of net assets between funds - previous year

	Restricted	Unrestricted Funds		Total
	£	General	Designated	£
Investments	-	845,982	-	845,982
Current assets less liabilities	22,589	688,964	861,931	1,573,484
	22,589	1,534,946	861,931	2,419,466

ANALYSIS OF CHANGES IN NET DEBT

	As at 1 April 2023	Cash flows	Other non-cash changes	As at 31 March 2024
Cash and cash equivalents				
Cash	2,410,001	(210,946)	-	2,199,055
Cash equivalents	-	-	-	-
	2,410,001	(210,946)	-	2,199,055
Borrowings				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
	-	-	-	-
Total	2,410,001	(210,946)	-	2,199,055

16 Cash generated from operations

	2024	2023
	£	£
Net Movement in Funds for the Year	280,702	23,971
Adjustments for:		
Interest income	(48,684)	(16,297)
Dividend income	(26,904)	-
(loss)/Gain in fair value of investments	10,701	8,656
Movements in working capital:		
(Increase)/Decrease in debtors	(116,004)	210
(Decrease)/Increase in creditors	(622,291)	(45,007)
Cash flows provided/(used in) by operating	<u>(522,480)</u>	<u>(28,467)</u>

17 Related party transactions

In 2024, amounts totalling £23,724 (2023: £67,850) were donated from trustees and their related parties. This amount was included in other income and individual giving in the SOFA as unrestricted income. There were no other related party transactions in the period under review that require disclosure in the financial statements.

ABOUT OVARIAN CANCER ACTION

We are the UK's leading ovarian cancer research charity. In the UK only 1 in 3 women live more than 10 years after diagnosis. We are working to better prevent, treat and detect ovarian cancer, so that by 2032 at least half of women with ovarian cancer live for 10 years.

Annual report and Audited accounts, year ended 31 March 2024. A company limited by guarantee and not having share capital, registered in England and Wales 5403443. Registered charity numbers 1109743 (England and Wales) and SC 043478 (Scotland).

Contact us:
020 7380 1730
info@ovarian.org.uk
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📱 @OvarianCancerUK
📘 ovariancanceraction
📺 ovariancanceraction



OVARIAN CANCER ACTION

England & Wales - Charity number 1109743

Accounts

Saving women's lives.



Annual report and Audited accounts,
year ended 31 March 2023.

A company limited by guarantee and not having share
capital, registered in England and Wales 5403443.
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Annual review: Inside this report



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Who we are.



Annual review: Who we are

Our vision, mission and pledge to you

Since our inception in 2005, we have been the largest sole funder of ovarian cancer research in the UK. We are rooted in a history of medical research, funding the prestigious Helene Harris Memorial Trust International Forum on Ovarian Cancer promoting international collaboration and scientific breakthroughs since 1987.



Ovarian Cancer Action through the years

1986

In memory of Helene Harris, the Harris Family establish the HHMT International Forum on Ovarian Cancer to encourage collaboration between international scientists working on research into ovarian cancer.

2005

Helene's daughter Allyson Kaye founds Ovarian Cancer Action, a UK charity to build on the HHMT Forum and raise awareness of the symptoms of ovarian cancer.



2006

Europe's first dedicated ovarian cancer research centre, Ovarian Cancer Action Research Centre, is established at Hammersmith Hospital, Imperial College.

Ovarian cancer symptoms were put on the map in the first-ever Ovarian Cancer Awareness Month initiated by Ovarian Cancer Action.

2007

Association of Medical Research Charities welcomes Ovarian Cancer Action as a member, validating the quality and independence of our research.

2009

The Department of Health recognises the four main symptoms of ovarian cancer, thanks to Ovarian Cancer Action's campaigning.

2011

The first ever clinical trial looking at chemotherapy resistance is completed by Ovarian Cancer Action researchers, in partnership with GlaxoSmithKline.

1986

2005

2006

2007

2009

2011

Annual review: Who we are

2012

2012

The Ovarian Cancer Action-funded study BriTROC launches, the first UK-wide collaboration on ovarian cancer research building clinical trial infrastructure for ovarian cancer research. The nationwide project ensures patients benefit from clinical trials no matter their postcode.

2014

Ovarian Cancer Action Research Centre researchers find that AKT inhibitor drugs improve responses to chemotherapy.

The BRCA risk tool is developed by Ovarian Cancer Action allowing the public to calculate their risk of carrying a genetic mutation that could increase their risk of developing the disease.



PROFESSOR
IAIN MCNEISH,
DIRECTOR OF THE
OVARIAN CANCER
ACTION RESEARCH
CENTRE

2014

2015

2015

Ovarian Cancer Action funded researcher Professor Ahmed at the University of Oxford discovers a relationship between a protein called SOX2 and ovarian cancer. The discovery could eventually lead to a screening tool.

'Acting on BRCA' policy campaign from Ovarian Cancer Action launches revealing the lack of BRCA testing as an effective cancer prevention strategy causing women to die.

2017

Professor Iain McNeish takes over as Director of the Ovarian Cancer Action Research Centre, leading projects spanning prevention, personalised treatment and preventing chemotherapy resistance.

2018

After analysing samples taken from over 500 ovarian cancer patients, the BriTROC trial shows that ovarian cancer can be broken down further to 7 subgroups which will help inform new research into personalised, more effective treatments.



PROFESSOR
AHMED AHMED

2019

OCA funded researcher Professor Ahmed at the University of Oxford discovers six previously unknown cell types in the fallopian tubes which mirror ovarian cancer subtypes – an important step in finding the cell of origin in ovarian cancer.

2020

Professor Ahmed spins out funded research into a biotech company, Singula Bio, ensuring innovative scientific discoveries will result in patient benefit.

Two new Ovarian Cancer Action funded immunotherapy research projects begin at the University of Leeds and the University of Oxford, accelerating the next generation of kinder, more effective ovarian cancer treatments.

Following the success of BriTROC, Ovarian Cancer Action BriTROC-2 launches building on the progress from the first trial to further research into personalised and more effective treatments for women with ovarian cancer.

2017

2018

2019

2020

Annual review: Who we are

2021

Ovarian Cancer Action becomes the charity partner of the year of the Bio-Industry Association.

Ovarian Cancer Action is awarded over £1million from the Tampon Tax fund to launch IMPROVE UK, a programme to invest in clinical excellence research to tackle health inequalities in ovarian cancer.

After a decade of our campaigning, the UK Government agrees to fund an ovarian cancer audit.

2022

Our World Ovarian Cancer Day campaign, #FollowedByCancer, reaches 20 million people through our partnership alongside Twitter.

2023

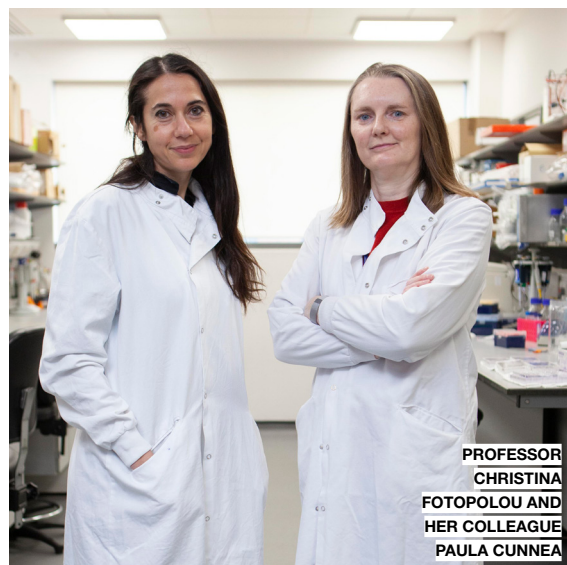
Our flagship fundraising event Walk In Her Name delivers its most successful iteration to date, with income growing by a staggering 126%.



2021

2022

2023



Our pledge to you.

How together we will transform the lives of women.

KNOWLEDGE

Understanding the signs and symptoms of ovarian cancer is vital for survival. Educating more women and medical professionals about higher-risk groups could lead to earlier diagnosis and a better chance of stopping the disease in its tracks.

BREAKTHROUGH

Since its inception, Ovarian Cancer Action is the UK's largest expert funder of ovarian cancer research. However, more must be done. With accelerated investment in groundbreaking treatments, we can supercharge progress for women across all four nations.

FAIRNESS

It's paramount that all women have the best chance of survival regardless of age, ethnicity or location. We will continue to fight for all women to be heard, whether that's pushing for an early diagnosis or seeking access to the best care, surgery and treatment options.

Annual review: Who we are

The facts

2 H  URS

A woman in the UK dies from ovarian cancer every 2 hours

7,500 

7,500 new cases are diagnosed each year

70% 43% 

Nearly 70% of cases are diagnosed at a late stage

Only 43% of women diagnosed will survive
5 years or more

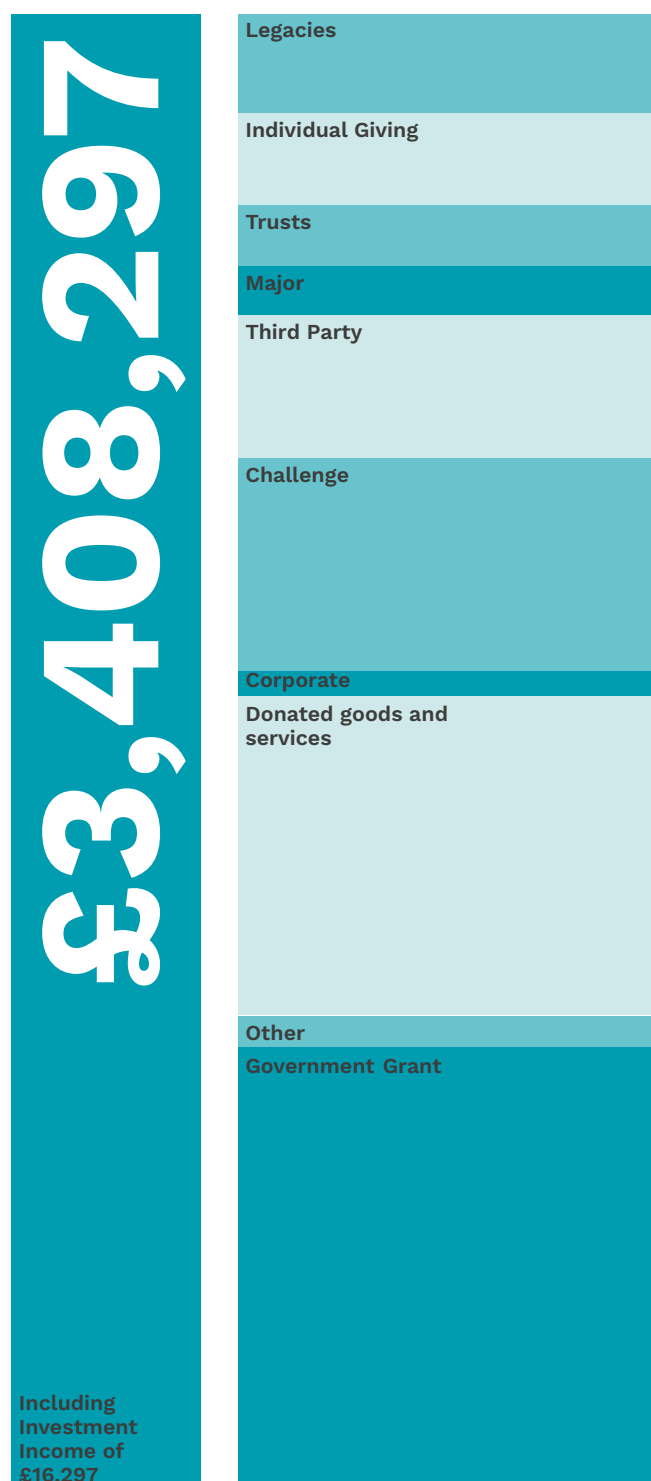
1,000 

Each year more than 1,000 cases of ovarian cancer are hereditary and preventable

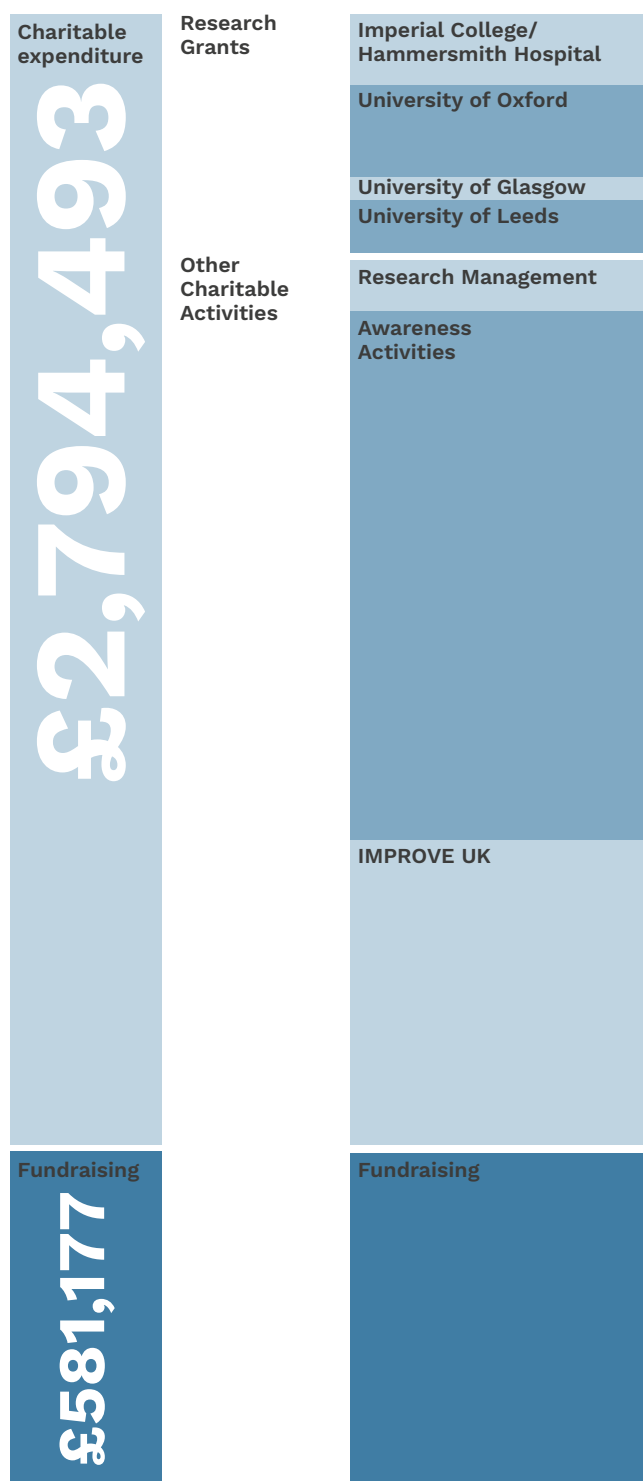
Annual review: Who we are

The year in numbers

Our income



Our expenditure

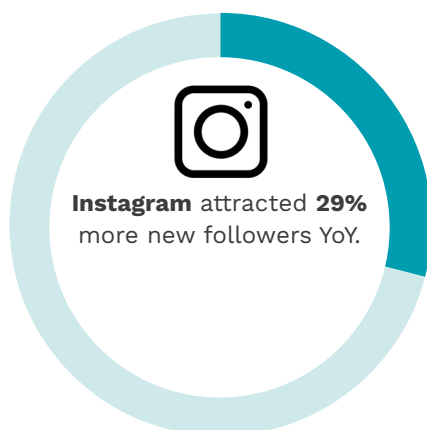
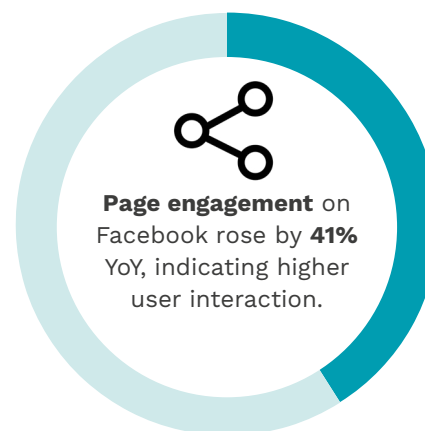
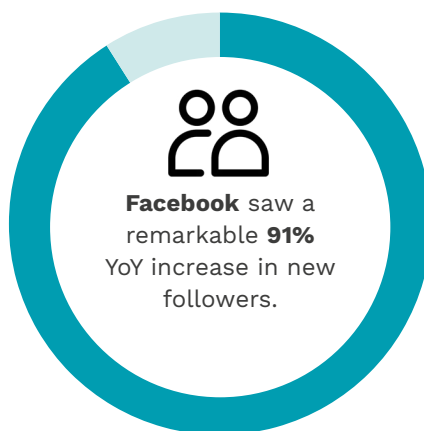
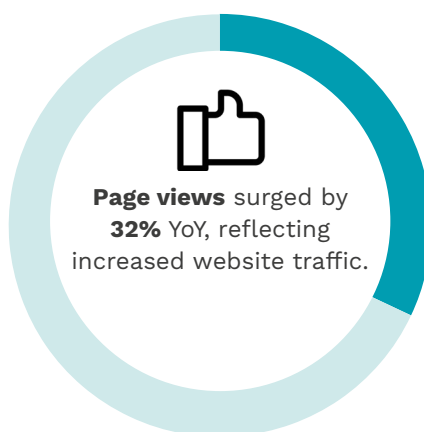
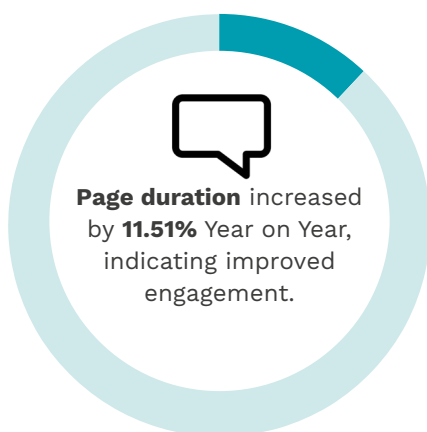


Annual review: Who we are

The year in numbers.

Growing our supporter base and reaching more people online (monthly average).

Key Highlights:



*impacted by In Her Name lead generation “handraiser” campaign

** impacted by World Ovarian Cancer Day campaign (see page 11)

Annual review: Who we are, Chair's Report

Our impact

After the tumultuous few years we have all experienced, 2022/23 marked a new dawn here at Ovarian Cancer Action as we embarked on the first year of our ambitious 5-year strategy and beckoned in our most successful year to date.

Our progress delivers lifechanging results

We completed the first seven pilots of our IMPROVE UK programme designed to tackle systemic and regional health inequalities that ovarian cancer patients consistently experience within the NHS. 1,554 women have already directly benefited from this Tampon Tax-funded initiative resulting in improved treatment and care. This pioneering programme takes us one step closer to eradicating the inequalities across the UK and improving survival rates.

It wasn't just our researchers delivering groundbreaking innovations but also our incredible community. Our supporters up and down the UK worked tirelessly to deliver our best year of income, largely propelled by our flagship fundraiser Walk In Her Name.

"We're working hard to make ovarian cancer a survivable disease whilst knowing that making seismic changes often takes an even bigger commitment,"

**Dr Wayne Phillips, Chair,
Ovarian Cancer Action**



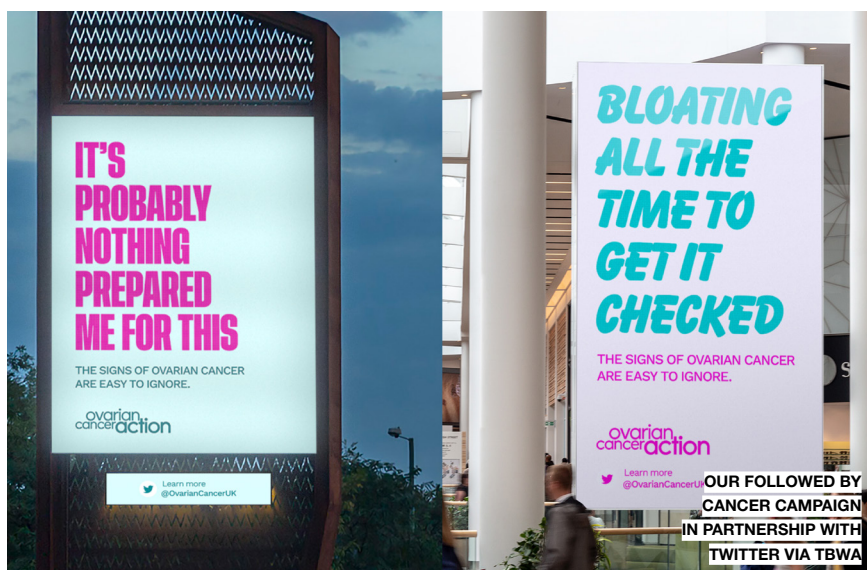
Over 1,000 walkers took on 100km throughout March raising over £190,000 toward vital research. A key name spurring them on was BBC Sports Personality of The Year and Lioness captain, Beth Mead, a forward-thinking figurehead who shares our belief when it comes to radically improving the lives of future generations. As our official Walk In Her Name ambassador, Beth aims to bring the same transformational powers to our cause after losing her Mum June to the disease in early 2023.

Annual review: Who we are, Chair's Report

Recovery has not been easy

Many expected, or at least hoped, that the end of 2021 and early 2022 would herald a year of recovery; of tentative steps towards a new normal post-pandemic. Yet with climbing energy and food prices starting to bite last year and the crisis in Ukraine unfolding over the winter, that much-desired stability was not to be. Across the UK charity sector in 2021, the proportion of people who gave through donation or sponsorship in the past 12 months fell again to 57%. This decreased from 65% to 62% between 2019 and 2020. Medical research particularly struggles as the proportion of people giving has declined from 25% in 2019 to 21% today. This downward trend poses problems when it comes to making the longer-term commitments to new research, prevention and clinical improvement that we know will save lives.

It's not just in medical research where ovarian cancer is staggeringly overlooked, but also in the public consciousness and we are committed to leading change here too. Our World Ovarian Cancer Day in May 2022 saw a huge partnership with Twitter via international advertising agency TBWA. We reached 20 million people and racked up more mentions over the awareness weekend than the whole of the previous year. This staggering social campaign also led to a 312% uplift in downloads of our symptoms diary, an invaluable free resource supporting women to track potential signs of ovarian cancer and communicate them clearly with their GPs.



Taking a long-term view to improve survival

It is critical that we now take a longer-term view to improve survival rates, keeping our patients at the heart of everything we do. As the Charities Aid Foundation report indicates, investment issues remain across the UK which makes the focus on action in the year ahead more crucial than ever. In 2022, the government announced plans for a new women's health strategy for England aiming to end decades of inequality. This spotlight on women's health in the media is welcome but only scratches the surface leaning into maternity support and the menopause. But this does not yet address the main diseases that are killing women across the country.

We head into the second year of our 5-year strategy year knowing what needs to be done. But despite our impatience for progress, we understand that to affect real change, planning and bigger ideas are critical. As serial entrepreneur and hugely successful business leader Bill Gates once said, "people overestimate what they can do in one year and underestimate what they can do in ten years." Together, we're working hard to make ovarian cancer a survivable disease whilst knowing that making seismic changes often takes an even bigger commitment.

Dr Wayne Phillips
Chair, Ovarian Cancer Action

World Ovarian Cancer Day Twitter partnership reached 20 million people with a **312%** uplift in our symptoms diary downloads.

Annual review: Who we are, Directors' Report

Financial year 2022-2023.

Financial year 2022 – 2023

The directors of the charity, for the purpose of the Companies Act, are pleased to present their report and account for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purpose.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019).

Public benefit

The Charities Act 2011 requires a charity to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or to a section of the public. The directors consider that they have complied with Section 17 of the Charities Act 2011, including the guidance "public benefit: running a charity (PB2)".

Pay policy for staff

The Chief Executive and the senior management team, including the Head of Public Affairs and Research, Director of Fundraising, Head of Digital, Head of Brand and Marketing and Head of Finance and Operations comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no directors received remuneration in the year. Staff pay is reviewed annually and any pay increases that are deemed appropriate are reviewed against agreed criteria and approved by the Trustee Remuneration and Succession Planning Committee.

Fundraising Policy

The charity is registered with the Fundraising Regulator to which it contributes via the levy on fundraising charities. We adhere to the Fundraising Regulator's Code of Practice and to Charity Commission Guidelines.

The charity works with third-party suppliers from time to time to carry out fundraising activities. The charity ensures that it is in compliance with General Data Protection Regulation (GDPR), particularly in regard to the collection and processing of personal data for fundraising purposes. Our privacy policy covers how we use our donors' data and provides opportunities to opt out of contact and make a complaint at any time. There have been no complaints nor any recorded failures to comply with the Fundraising Regulator in the last financial year or since the Fundraising regulator was introduced. The charity has the following policies in place to ensure positive and appropriate supporter engagement:

- Working with third party suppliers policy;
- People in vulnerable circumstances policy;
- Receipt of Gifts policy;
- Privacy policy;
- Data protection policy;
- Complaints policy.

Annual review: Who we are, our supporters

Thank you.

A huge thank you to all our passionate and dedicated supporters who have continued to do incredible things this year, even in the continuing difficult times we find ourselves in.

Whether you have donated, taken part in a fundraising event or hosted your own, we are so grateful to you all. Your support will help transform the lives of women with ovarian cancer. Every single act of support helps to bring us closer to our vision of ovarian cancer being survivable for all women. We are hugely grateful to all our supporters, and we would like to especially acknowledge the companies and trusts who have helped us enormously in the past year.

President

Allyson Kaye MBE

Pro Bono Support

TBWA
ClearChannel UK
Hearst
Twitter
IDS Media
Pitch International
Safestore
CMS
Google

Current and Former Directors

Dr Wayne Phillips (Chair)
Nathalie Burdet
Professor Richard Hunt
Jenny Knott
Sally Williams
Jane Wolfson
Jacqui Owens
Dr John Anson
Angharad McKenzie

Patrons

Gwyneth Strong
Lord Digby Jones

Scientific Advisory Board

Dr Elise Kohn (Chair)
Professor Adrian Harris
Professor David Neal
Dr Karen Lu
Professor Barbara Goff
Professor Rustin
Dr Ernst Lengyl

Ambassadors

Ruby Adler
Julia Bradbury
Beth Mead
Tiffany Sequeira
Dr Brooke Vandermolen

Our Partners

The Azouz Foundation
The Dorset Foundation
The Betty Messenger Foundation
The Langmuir Family Foundation
The Greendale Foundation
The Isle of Man Anti-Cancer Association
The Newby Trust
The Tompkins Foundation
The Richardson Brothers Foundation
Simplyhealth
Bioindustry Association

Individuals

Rose Beauchamp
Richard Ellington
Trevor Surgeon

What we do.



Annual review: What we do

We champion lifesaving research.

IMPROVE UK: 1,554 women, 7 pilots and 18 months later

The groundbreaking project addressing health inequalities for women with cancer.

The first phase of IMPROVE UK is now complete, with seven pilots across the four nations delivered from Jan 2022 – Jan 2023. It's the first initiative of its kind to tackle the disparity facing women with ovarian cancer across the UK. The project was conceived after a 2019 national audit, funded by Ovarian Cancer Action and partners, shone a spotlight on the inequalities patients faced when it came to receiving healthcare based on their location, age and ethnicity.

So, when Ovarian Cancer Action was awarded £1 million of funding from the Tampon Tax Fund* the following year, the area for focus was clear. In the first phase, we awarded seven grants for pilot projects in Belfast, Gateshead, Manchester, Birmingham, Cardiff, Aberdeen and Bath. In the last two years alone, 1,554 women with ovarian cancer have already directly benefited from the IMPROVE UK project.

For Consultant Gynaecological Oncologist at the Royal United Hospital Bath, Jonathan Frost, the

“Our new research strategy will make progress for patients today while focusing on breakthroughs for the next generation.”

Marie-Claire Platt, Head of Policy and Research



programme not only impacted the lives of thousands of women but also rapidly accelerated progress in treatment delivery across the country, as he explains. “IMPROVE UK was important in kickstarting innovation and change within the healthcare system. Without it, it would’ve taken us years to get as far as we have done in the last 6-12 months.”

“Traditionally in cancer research, we’ve funded to an enormous degree drug development and implementation,” continues Professor Richard Edmondson of the University of Manchester. “This is one of the very few grants looking at how we deliver the care we already have which is an important niche.” And it’s not just the generous financial support that the team has acknowledged. For Sadie Jones of the University of Wales, Cardiff, the periphery contributions have been vital in getting this large-scale project off the ground. “It’s not just the money that comes with it but the support. The team at Ovarian Cancer Action’s support with the admin challenges and sound boarding is

so useful as well.” But as Stephen Dobbs, Consultant Gynaecological Oncologist at Belfast City Hospital, shares this successful rollout also proves the dire need for long-term investment to affect meaningful change. “The project demonstrates the need for ongoing quality improvement for patients with ovarian cancer.” Without continued funding, schemes like IMPROVE UK can’t evolve and move forward. Heading into the next financial year, sourcing new support towards the next stage of the project will be vital to continue this progress so other women across the UK have the chance to live longer, more fulfilled lives.

*The Tampon Tax Fund allocates income generated from the VAT on sanitary products to areas that improve the lives of disadvantaged women and girls.

Hear how the team involved found the project by scanning this QR code



Annual review: What we do

We champion lifesaving research.

Faster progress to make ovarian cancer a survivable disease

This year we published our new Research Strategy, setting out how we will invest our funds into research to transform survival rates over the next 5 years. Developed in partnership with research experts, clinical leaders, and women affected by ovarian cancer, we have set ambitious goals to deliver faster progress to make ovarian cancer a survivable disease.

Our first priority was to fund an ambitious new programme of research at the Ovarian Cancer Action Research Centre to deliver breakthroughs in the treatment of ovarian cancer.

Ovarian Cancer Action becomes NCRI partner

Ovarian Cancer Action has joined the NCRI (National Cancer Research Institute) partnership as a funder of cancer research. We join 21 other funders of cancer research wishing to maximise the value and benefits of cancer research for patients and the public.



New age of breakthroughs at the Ovarian Cancer Action Research Centre

When we set up the Ovarian Cancer Action Research Centre in 2006 it was the first dedicated ovarian cancer research Centre in Europe. Nearly two decades later, the Centre continues to be a global leader, combining the best of scientific and clinical minds to tackle the biggest challenges in ovarian cancer. Over the last 15 years, they've led on some of the biggest research breakthroughs in our understanding of the disease, and developed two new treatments from scratch which are now getting ready for clinical trials.

After rigorous internal and external review, we have awarded £1.6m to support the next phase of work at the Centre for the next five years. We will create a more strategic and flexible partnership with our team there to navigate the fast moving and ever-changing wider research landscape and make the

most of wider scientific expertise across Imperial College, London and spread the best practice in the clinic at Hammersmith Hospital which makes it the UK's leading ovarian cancer treatment centre for survival rates.

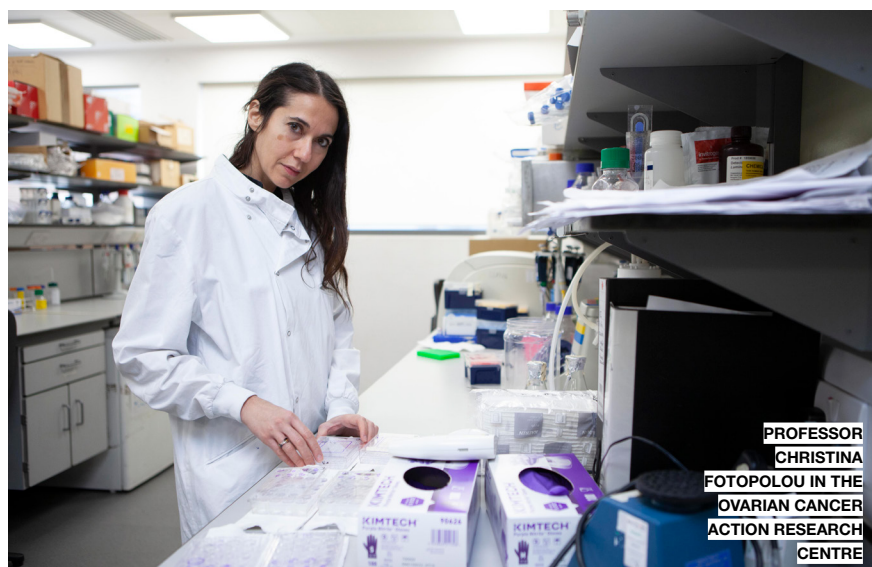
This new investment is also behind four exciting new research projects that will help fast track progress in new treatments to drive benefits to patients.

Increasing survival by helping women get the right targeted treatments

Led by Professor Christina Fotopoulou, the Deputy Director of our Research Centre, this project works to understand how ovarian cancer changes as it spreads in the body. Armed with this knowledge, we can refine tests so that women get access to the most appropriate treatments, meaning more precious time with their family and friends.

Annual review: What we do

We champion lifesaving research.



Targeting ovarian cancer's supporting cells to avoid relapse

Professor Iain McNeish, the Director of our Research Centre, has identified three potential drugs that could stop cancer from coming back after treatment. His approach targets immune cells that help the cancer grow, spread and resist treatment. If these experiments are successful, the most promising drugs can progress toward clinical trials. Recurrence is one of the biggest challenges in ovarian cancer care and could save thousands of lives.

Giving women more time with longer-lasting treatments

Dr Anke Nijhuis is combining two existing drugs to counter treatment resistance. By the end of the project, she hopes to give the treatments to women with ovarian cancer in clinical trials. The combined approach could also make targeted drugs effective for more women and present a lifeline for women with some of the most difficult cancers to treat.

Uncovering opportunities to stop cancer resistance

Dr Marco Di Antonio is developing a 'tool' designed to reduce cancer cells' resistance to newer targeted treatments. This initiative has the potential to transform our understanding of treatment resistance, knowledge that will be crucial in giving hope to the thousands of women who fear being told their treatment is no longer working.

Only funding the best research

Every penny we invest links to our research strategy, developed in collaboration with ovarian cancer experts. Ovarian Cancer Action is a member of the Association of Medical Research Charities (AMRC). AMRC members use a peer review process to ensure their research meets the highest standard. Reviews of The Centre are conducted by our Scientific Advisory Board, a panel of international ovarian cancer experts who provide impartial advice on the quality of our work.

Annual review: What we do

We campaign for change.

#FollowedByCancer supercharges symptoms awareness

World Ovarian Cancer Day in May 2022 saw a huge partnership with Twitter via international agency TBWA. The staggering social campaign reached 20 million people and Ovarian Cancer Action's Twitter account received more mentions over the weekend than the entirety of the previous year.

Reflecting on the campaign's huge success, Account Director Max Phillips shares what sparked the creative direction and why the campaign proved so effective for the channel and the charity.

The campaign was the result of 2021's #PoweredByTweets competition. What was this competition and how did this benefit OCA?

#PoweredByTweets is a competition run by Twitter, challenging the UK's best creative agencies to submit one 'idea for good' that's powered by the platform in support of a nonprofit organisation or charitable cause. Shortlisted agencies were invited to Twitter to pitch their idea to a judging panel. The winners received £100,000 in Twitter advertising credit, with one runner-up receiving £50,000. The winners also got to work with Twitter's various teams across Labs, Brand Strategy, Advertising and Marketing to develop the idea and make it as successful as possible.



#FollowedByCancer saw four key symptoms personified into Twitter accounts, but thousands had no idea of the new follower lurking online. What sparked this creative route for driving more awareness of the disease?

Our response had one key insight at the very heart of it. Despite survival rates increasing up to 90% for those diagnosed with stage one ovarian cancer, 90% of women don't know the four main symptoms of the disease. Unfortunately, the four main symptoms - 'persistent bloating', 'persistent tummy ache', 'difficulty eating' and 'frequent peeing' - are so common, they often get dismissed or are experienced without diagnoses. The idea was that just like in real life; the symptoms began following women without them realising. However, this time, it was on Twitter. Using the parallel of Twitter's 'followers' system.

To accompany the four Twitter accounts, there was also a hugely emotive campaign film sharing Anna's story who was diagnosed with ovarian cancer at just 24 years old. Why was Anna's story incorporated into the campaign messaging?

Firstly, symptom awareness is not easy to communicate. The four key symptoms can mean different things and they can also commonly appear in women without cancer. Secondly, unless cancer has directly affected your life or the life of someone close to you, it's very easy to dismiss it as something which isn't relevant to you. It's even trickier when it's a cancer that is less well known and less well funded. Anna's story and in particular, her age, is a stark reminder that it can happen at any time, to anyone and when it comes, it can come out of nowhere.

Annual review: What we do

We campaign for change.

Why did this campaign work so well on Twitter rather than say an alternative social platform?

The idea always had Twitter's platform and functionality at the very heart of it. Drawing a parallel between symptoms following people without their realising it and creating a real moment for 7,500 people in which they discovered they'd been followed by Twitter accounts representing those symptoms without ever knowing.

Can you share some of the results and impact of the campaign?

Not only did a large audience see the reveal, but they also took action to spread the word further committing to raising awareness long term by following the account.

5.5M

5.5m views for the reveal (one view for every six women in the UK)

246,000

246k tweet interactions

(Ovarian Cancer Action's most liked and reshared tweet of all time)

50%

50% increase in followers
(testament to people's
commitment to continue to stay
informed after the campaign)

312%

312% uplift in downloads of the
symptoms' diary, an invaluable
free resource for women to
communicate their potential
symptoms confidently with their GP

@OvarianCancerUK

@OvarianCancerUK received as many mentions across the four-day campaign as it did for the whole of 2021

Watch the
#Followed
ByCancer
campaign video
here: QR code



Annual review: What we do

We champion lifesaving research.



Beth Mead becomes ambassador for Ovarian Cancer Action

2022 was an incredible year for England forward Beth Mead professionally. She won the Football Supporters' Association's Player of the Year award, the infamous Golden Boot as part of the Lionesses' incredible victory at Euro 2022. She even bagged the BBC's celebrated Sports Personality of The Year. But while Beth was out on the field, her Mum June was going through treatment for ovarian cancer. She sadly passed away in January 2023.

As Beth wrote in her announcement on her Instagram page, the need for more research is vital for saving lives. "Ovarian cancer is a silent killer and much more research is needed. My mum wanted to help prevent other families from having to experience what we have gone through." She also shared plans for celebrating and remembering June's life. "This is why our family have started a tribute fund page in honour of my mum. I would love for anyone to donate and help us raise awareness of this awful disease."

In December, we launched a limited-edition Christmas card alongside Beth and are privileged to welcome her as an ambassador for our charity, most recently, welcoming her as our Walk In Her Name Captain, as she explains. "I am proud and honoured to announce that I am an ambassador for Ovarian Cancer Action. My mum wanted to help prevent other families from having to experience what we and other families have gone through. We need to turn the tide on ovarian cancer and make it a survivable disease for everyone diagnosed."

Annual review: What we do

We champion lifesaving research.

The Arnold Clark Cup partnership gives pace to our charity goals

Building on a successful inaugural competition last year, the Arnold Clark Cup 2023 aimed to deliver the very best of women's international football. This second year also saw the football tournament announce Ovarian Cancer Action as an Official Charity Partner.

As well as captivating fans in the stands, the cup's coverage also attracted millions from around the world. In the UK, the games received 2.5 million cumulative viewers on ITV, with England matches averaging 720,000 UK viewers. With our charity banners in pride of place around the pitch, the partnership has boosted our reach immeasurably. The Arnold Clark Cup's commitment has given pace to our goal of making ovarian cancer a survivable disease reaching over 14.6 million individuals worldwide.



Walk In Her Name

Heartbreakingly, only 43% of women diagnosed with ovarian cancer survive beyond five years. Mums, sisters, daughters, loved ones. March marks a huge opportunity to honour those special women from International Women's Day celebrations to Mothering Sunday, whatever that might look like for you.

This month is also special to us each year as a charity as we come together to walk in our loved one's names, whether that's in celebration or in memory. Walk In Her Name encourages our supporters to take on 100km in March to help us reach our ambition of at least half of women with ovarian cancer surviving for ten years by 2032.

This year's event grew exponentially with our total registrations rising by a mighty 79% from 2022. Income was equally inspiring with fundraising efforts growing by a staggering 126% raising over £190k towards vital ovarian cancer research. These impressive results were achieved through improvements in marketing and proposition but also significantly by the addition of Beth Mead as our Walk In Her Name Captain.

Annual review: What we do

We make sure everyone's voices are heard.

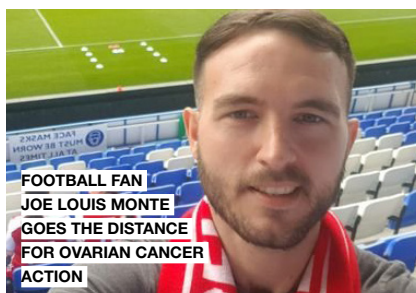
Meet some of our fundraising superstars across the UK

Northern Ireland Holly Neill £4,143

Holly decided not to walk but run taking on not one but two marathons (within the space of a week of each other!) in honour of her friend Sarah Nally who was diagnosed with stage 3 ovarian cancer at just 26 years old. Not content with online fundraising alone, Holly also headed out onto the streets and drummed up another £978 from a local bucket collection in Sarah's name.

Scotland Fiona Nicholson £4,040

Fiona signed up to Walk In Her Name after receiving an advanced ovarian cancer diagnosis. Despite undergoing chemo and immunotherapy treatment, she persevered to rack up a mighty 125km in March. Posting in the WIHN Facebook group, she explained how seeing so many people walking in memory of loved ones "emphasises the harsh reality of my situation."



England Joe Louis Monte £2,696

Inspired by #TeamOCA Captain Beth Mead, football fan Joe walked 360km – the biggest distance between the Women's Super League clubs – in June Mead and his late Mum's name. He also raised a bonus £1,000 running a giveaway of a Lionesses shirt signed by the team.

Annual review: What we do

Inspiring stories from our fundraisers.

At the end of 2022, we took to social media to ask our supporters for the photos and words that symbolise their ovarian cancer story. We were overwhelmed by the response.

Here are just a few of our stupendous supporters' incredible stories and how their inspirational feats are making a lifechanging difference for the future of women with ovarian cancer.

One retired cattle farmer's tribute to his late wife

After retiring from dairy farming, Emyr and Evelyn Wigley planned to travel, go on walking adventures, and enjoy time in their caravan. But those plans were ripped from their grasp after Evelyn's sudden passing in 2015 from ovarian cancer. In her memory, Mr Wigley decided to combat the "evil disease" with a rather unconventional fundraising method in mind. His closed breeding herd of 33 pedigree British Blue cattle were auctioned off in March, raising a mighty £81,000 for Ovarian Cancer Action and the Royal Agricultural Benevolent Institution (RABI).

As Mr Wigley explains, while the couple's time together easing into their golden years has been snatched away, he's hopeful his fundraising can fast-track next-generation research for other families affected, as he explains.

"It was a devastating blow to learn in the first few years of our retirement that Evelyn had ovarian cancer. After a lifetime of work, most of her retirement years were stolen from her. Whilst tragically too late to help my dear Evelyn, I had to do something to help combat this evil disease, as a tribute to my wife."

The staggering auction raised enough to fund a specialist researcher for an entire year. Mr Wigley's staggering support allows us to focus on fuelling the breakthrough to save the lives of the women we love – mothers, daughters, sisters and wives.

Meet the trio racing towards research breakthroughs

Imagine taking on 10,000 miles across deserts and mountain ranges, sweeping through the Congo and even venturing into the Arctic Circle. Now imagine that but in a car that looks like you've



RETIRED CATTLE
FARMER MR
WIGLEY

FINN, MAX AND
HARRY RACING
OVER 10,000
MILES

traded it for a packet of quavers behind Sainsbury's.

That's exactly what friends Finn, Max and Harry set out to do as part of the cross-country car Mongol Rally all in honour of a very special person, as Max shares. "My mum, Sarah, tragically passed away from ovarian cancer in November 2021 after her diagnosis three years prior. It was a charity picked by her and we wanted to do our part in honouring that."

Their adventure took them through 20 countries to collect 18 'poles of inconvenience' over five and a half weeks. They covered 9,650 miles all without a vehicle logbook and loved every minute (nearly!) The trio have also raised a whopping £2,799 so far. Follow their wild adventure at justgiving.com/deadhandgangovariancanceraction

Annual review: 22/23 Achievements and 23/24 goals

2022-2023

GOVERNANCE

Start year 1 of five-year organisational strategy	Completed
Deliver Year 1 of data roadmap	Ongoing

RESEARCH

Publish our 5-year research strategy	Completed
Launch a new programme of research at the Ovarian Cancer Action Research Centre	Completed
Continue to invest in and regularly review our current UK-wide programme of research	Ongoing

HEALTHCARE EDUCATION

Expand programmes to prevent hereditary ovarian cancer	Completed
--	-----------

AWARENESS & CAMPAIGNING

Expand campaigns to prevent hereditary ovarian cancer	Completed
Publish final report from Ovarian Cancer Audit Feasibility Pilot	Completed

CLINICAL EXCELLENCE

Deliver final year of IMPROVE UK wide programme to tackle systemic and regional health inequalities for women with ovarian cancer	Delivered
Scope next phase of programme to continue momentum	Ongoing

2023-2024

GOVERNANCE

Year two of five-year organisational strategy
Continue to deliver the key elements of our data roadmap

RESEARCH

Deliver year one of the five-year research programme at the Ovarian Cancer Action Research Centre
Curate and plan the 15th HHMT (Helene Harris Memorial Trust) International Forum on ovarian cancer

HEALTHCARE EDUCATION

Begin scoping the next programmes for rapid diagnosis and prevention
--

AWARENESS & CAMPAIGNING

Plan and deliver always on campaigns for rapid diagnosis and prevention

CLINICAL EXCELLENCE

Deliver the legacy phase of IMPROVE UK embedding and spreading the learnings of the programme
Scope phase 2 of IMPROVE UK

Our structure, governance and management

Legal entity

Ovarian Cancer Action is a company limited by guarantee registered as a Company in England and Wales on 24 March 2005, and as a registered Charity in England and Wales on 27 May 2005. On 11 October 2012 the Charitable Company registered as a Scottish Charity at the office of the Scottish Charity Regulator. Its governing document is the Memorandum and Articles of Association.

Organisational structure

Ovarian Cancer Action is governed by a Board of Directors whose responsibilities include setting the strategic direction and goals of the Charity and providing effective governance. The Board meets four times a year. We also have a number of sub-committees that report into the Board including an Audit and Risk Committee, a Research Committee and a Remuneration and Succession Planning Committee. The Chief Executive is supported by a small team of staff, with a fulltime equivalent of 17 Employees.

Role and contribution of volunteers

Ovarian Cancer Action is indebted to all those supporters who play a vital role in raising awareness of ovarian cancer in their communities, in the local and national media, and by raising funds for our work.

Appointment, induction and training of Directors

New Directors are appointed by the Board of Directors. Each new Director attends an induction session with the Chief Executive to confirm the role, responsibilities and expectations of Directors and highlight current governance and strategic issues. The session includes an overall view of the history of the organisation, current activities and future plans. New Directors are given internal training on the charitable activities of the organisation. Trustees are informed of relevant external training opportunities provided by organisations such as the NCVO (National Council for Voluntary Organisations).

Grant-making policies

Ovarian Cancer Action invites applications for research funding from within and outside the Ovarian Cancer Action Research Centre. All grant applications are subject to rigorous peer review by the Scientific Advisory Board (SAB), which is an international, independent group of ovarian cancer research specialists chaired by Dr. Robert C. Bast Jr, Vice President of Translational Medicine at the University of Texas MD Anderson Cancer Center.

Relationships with other charities

The Board of Directors actively seeks to collaborate with other charities where this will accelerate improvements in survival. Ovarian Cancer Action played a leading role in the establishment of Ovarian Cancer Awareness Month (OCAM)

in the UK. Membership is held at Cancer 52, The Cancer Campaigning Group, the Association of Medical Research Charities (AMRC) and the Fundraising Standards Board. Ovarian Cancer Action is proud to work alongside Jo's Cervical Cancer Trust and Breast Cancer Care through the Women V Cancer Partnership.

Risk management

The Board of Directors monitors the principal business and control risks to the charity and has completed a formal risk assessment. The principal risk to the charity is the challenging economic environment which makes it difficult to grow sustainable unrestricted income and to cover higher costs. Plans to manage this risk include investing in fundraising and data (both staff and direct expenditure) and focusing on growing unrestricted income. We are also developing a new brand strategy to help us differentiate and attract more funding. During 2022 we updated our reserves policy to set a minimum and maximum level of reserves and we seek to ensure that our free unrestricted reserves remain in this range. The Audit and Risk Committee monitors risks closely and ensures that they are managed and mitigated.

Directors

The Board of Directors during the year and at the date of signing this report are listed on page 28, as are the company and charity numbers of Ovarian Cancer Action.

Financial Review

The Directors report that the charity's incoming resources for the year ended 31 March 2023 amounted to £3,408,297, a significant increase from £2,317,919 in the previous year. This was due to a combination of factors including an increase in Government Grant income, with the second year of DCMS funding for the IMPROVE UK Project, and also increased Challenge Event and Third Party / Community income with a lot more activity following the Covid years. There was also an increase in donated goods and services, in particular advertising and awareness raising activity.

Total expenditure on charitable activities (research, awareness raising and IMPROVE UK) grew in 2023 to £2,794,493 compared to £2,254,887 in the prior year. This increase was due to the additional spend on IMPROVE UK in the second year of the project (£764,078 compared to £538,445 in 2022) and also due to the increased spend on Awareness Activities (£1,284,230 vs £734,322). Expenditure on raising funds amounted to £581,178, an increase on the prior year spend of £383,233, as we invest to grow income.

At the year end the charity had a small surplus of £23,970 (2022: deficit of £317,513); this represented a surplus of £254,024 on unrestricted funds net off by a planned deficit of £230,054 on restricted funds as we spent funds donated towards specific projects, in line with donor wishes. This left total reserves of £2,419,466 which will enable the charity to continue vital work in future years, despite the continued economic uncertainty.

Principal Funding Sources

A detailed breakdown of funding sources is given in Note 3 to the Financial Statements.

Reserves Policy

In accordance with Charity Commission guidance, free reserves are uncommitted reserves freely available which exclude restricted and designated funds and amounts invested in tangible fixed assets. Designated funds arise when the Directors set aside unrestricted funds for specific purposes. Restricted funds arise when conditions are imposed by the donor, or by the specific terms of appeal, and can only be spent on the activities specified. Ovarian Cancer Action relies almost entirely on voluntary income, which is subject to fluctuation. In order to ensure the continuance of the charity's day-to-day activities, the Directors have established a policy to hold free reserves of between six and twelve-months' expenditure excluding grants and expenditure from restricted funds planned for the year ahead,

which equates to between £0.85m and £1.7m. This liquidity-based approach allows the charity to maintain sufficient funds to enable it to continue its work during any adverse period, which is especially important in the current uncertain economic climate.

At 31 March 2023 the charity held total reserves of £2,419,466 (2022: £2,395,495). These were split into restricted, designated and general funds. At 31 March 2023, restricted funds amounted to £22,589 (2021: £271,757) and these will be spent in the subsequent year on planned research and awareness raising activity. At 31 March 2023, designated funds amounted to £861,931 (2022: £793,213); these were funds set aside to fund future research expenditure which is explained in Note 14. The amount of the general fund available as a reserve against fluctuating income as at 31 March 2023 was £1,534,946 (2021: £1,330,525), which complied with our reserves policy. The breakdown of the reserves between restricted, designated and general funds is shown in Note 14 to the Financial Statements.

Directors' responsibilities

The trustees (who are also directors of Ovarian Cancer Action for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The directors' report has been prepared in accordance with the special provisions applicable to companies entitled to the small company's exemption.

Signed on behalf of the Board



Dr Wayne Phillips

Chair, Board of Directors

Date: 23 November 2023

Reference and administrative details

Directors

Dr Wayne Phillips (Chair)
Nathalie Burdet
Professor Richard Hunt
Jenny Knott, resigned 31 December 2022
Sally Williams, appointed 1 January 2023
Jane Wolfson
Jacqui Owens
Dr John Anson
Angharad McKenzie

Chief Executive Officer

Cary Wakefield

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

National Westminster
Bank
1-4 Berkeley Square
House
Berkeley Square
London
W1A 1SN

Auditors

Moore Kingston Smith
LLP
9 Appold Street
London
EC2A 2AP

Registered office

483 Green Lanes
London
N13 4BS

Independent Auditor's report to the members and trustees of Ovarian Cancer Action

Opinion

We have audited the financial statements of Ovarian Cancer Action ('the charitable company') for the year ended 31 March 2023 which comprise of the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Independent Auditor's report to the members and trustees of Ovarian Cancer Action

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

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

Independent Auditor's report to the members and trustees of Ovarian Cancer Action

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and

Independent Auditor's report to the members and trustees of Ovarian Cancer Action

how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Andrew Stickland (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP,
Statutory Auditor
9 Appold Street,
London,
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.
Date: 23 November 2023

Statement of Financial Activities (including Income and Expenditure account) for the year ended 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	2,303,601	1,088,399	3,392,000	2,317,665
Investment income		16,297	-	16,297	254
Total income		2,319,898	1,088,399	3,408,297	2,317,919
Expenditure					
Expenditure on raising funds	4	581,177	-	581,177	383,233
Expenditure on charitable activities	5	1,476,040	1,318,453	2,794,493	2,254,887
Total expenditure		2,057,217	1,318,453	3,375,670	2,638,120
Net gains/(losses) on investments	9	(8,656)	-	(8,656)	2,688
Net income/(expenditure)		254,025	(230,054)	23,971	(317,513)
Transfer between funds	15	19,114	(19,114)	-	-
Net movement in funds		273,139	(249,168)	23,971	(317,513)
Total funds at 1 April 2022		2,123,738	271,757	2,395,495	2,713,008
Total funds at 31 March 2023	14	2,396,877	22,589	2,419,466	2,395,495

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	9	845,982	54,638
Current assets			
Debtors	10	303,480	303,690
Current asset investments		255,000	-
Cash and short term deposits		2,410,001	3,477,171
		<u>2,968,481</u>	<u>3,780,861</u>
Liabilities			
Creditors: amounts falling due within one year	11	<u>1,394,997</u>	<u>1,440,004</u>
Net current assets		1,573,484	2,340,857
Net Assets		<u>2,419,466</u>	<u>2,395,495</u>
Represented by:			
Unrestricted funds	15(i)		
General fund		1,534,946	1,330,525
Designated funds		<u>861,931</u>	<u>793,213</u>
		2,396,877	2,123,738
Restricted funds	15(ii)	<u>22,589</u>	<u>271,757</u>
		2,419,466	2,395,495

Approved by the Board of Directors and authorised for issue on 23 November 2023.



Dr Wayne Phillips

Chairman of the Board

Company Registration No. 5403443

The accompanying notes form part of these financial statements.

Statement of Cash Flows for year ended 31 March 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash flows (used in)/provided by operating activities	16	(28,467)	145,782
Cash flows from investing activities			
Payments made to purchase investments in the year		(800,000)	
Interest received		16,297	254
Net cash provided by investing activities		<u>(783,703)</u>	<u>254</u>
Net (decrease)/increase in cash and cash equivalents in the financial year		(812,170)	146,036
Cash and cash equivalents at the beginning of the financial year		<u>3,477,171</u>	<u>3,331,135</u>
Cash and cash equivalents at the end of the financial year		<u>2,665,001</u>	<u>3,477,171</u>

Notes to the Financial Statements for the year ended 31 March 2023

1 Accounting policies

Company information

Ovarian Cancer Action is a company limited by guarantee, registration number 5403443, domiciled and incorporated in England and Wales. The registered office is 483 Green Lanes, London, N13 4BS.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

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 (Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) regulations 2006 (as amended) and the Companies Act 2016.

The financial statements are prepared in sterling which is the functional currency of the Charity, and rounded to the nearest pound.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered events or conditions that may cast significant doubt on the ability of Ovarian Cancer Action to continue as a going concern.

The Trustees have given due consideration to the economic uncertainty and cost of living crisis, and are diversifying income streams and investing in growing sustainable income sources, as well as maintaining high unrestricted reserves.

The trustees have made this assessment in respect of a period of at least one year from the date of approval of the financial statements and in particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and grant income and the inflationary pressures on expenses. Annual budgets continue to take this into account with prudent figures for both income and expenditure.

The charity holds significant reserves and has liquid assets in the form of cash held in short term deposits and based on this the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on receipt. Donations from fundraising ventures are shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

Income from government and other grants is recognised when the charity has entitlement to the funds, and any performance conditions attached to the grants have been met.

Legacies are recognised at the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made or when a distribution is received from the estate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

1.4 Fund accounting

The following funds are held by the charity:

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Board of Directors.
- designated funds - these are funds set aside by the Board of Directors out of unrestricted general funds for specific future purposes or projects.
- restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.5 Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is recognised once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Directors.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

1.6 Costs allocation

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs are allocated on a direct cost basis to the expense categories. The apportionment is disclosed in note 6.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and an apportionment of staff costs. Governance costs are allocated in proportion to expenditure on raising funds and expenditure on charitable activities.

1.7 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment	20%
------------------	-----

Fixed assets below £2,000 are expensed directly to the SOFA.

1.9 Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

1.11 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of less than 95 days from the date of opening the deposit. Cash held with a maturity greater than 95 days is held as current asset investment.

1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.13 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme unless they have exercised their right to opt out of the scheme membership. The money purchase plan is managed by The People's Pension and the plan invests contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

1.15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the average rate for the month in which the transaction occurred. All differences are taken to the Statement of Financial Activities.

1.16 Key estimates and judgements

In the application of the company's accounting policies, the Trustee's 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Donated services

Where services are provided to the charity as a donation that would normally be purchased from suppliers this contribution is included at an estimate based on the value to the charity of the service provided within incoming resources and expenditure.

Where possible the value of services are confirmed directly with the supplier however in some instances this information is not available and so a best estimate is made of the expected cost of such services based on what the charity would be willing to pay for similar services at a market rate.

In the opinion of the Trustees, there are no other estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

3 Donations and legacies

	£	£	2023 £	2022 £
	General	Restricted	Total	Total
Individual Giving	229,012	165	229,177	253,922
Legacies	211,740		211,740	169,715
Trusts	115,447	24,000	139,447	176,575
Major	113,412		113,412	126,309
Third Party	328,192		328,192	167,774
Challenge	489,842		489,842	160,416
Corporate	12,169	46,350	58,519	83,486
Donated goods and services	732,631		732,631	273,174
Other income	70,977		70,977	83,446
Government Grant income	179	1,017,884	1,018,063	822,848
	2,303,601	1,088,399	3,392,000	2,317,665

Income from donations and legacies was £3,392,000 (2022 - £2,317,665) of which £2,303,601 (2022 - £1,256,232) was unrestricted and £1,088,399 (2022 - £1,061,433) was restricted.

Donated goods and services, included in other donations consist of:-

	2023 £	2022 £
Advertising and awareness raising	726,931	242,144
Data & Training	-	29,230
Legal & professional fees	3,900	-
Other fees	1,800	1,800
	732,631	273,174

4 Expenditure on raising funds

	2023 £	2022 £
Staff costs (see note 8)	370,297	271,118
Challenge and running events	81,135	18,960
Other	64,215	44,146
	515,647	334,224
Support costs (see note 6)	65,530	49,009
	581,177	383,233

Expenditure on raising funds was £581,178 (2022 - £383,233) of which £581,178 (2022 - £383,233) was unrestricted and £nil (2022 - £nil) was restricted.

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

5 Charitable Activities

	Staff Costs £ (see note 8)	Direct Costs £	Support Costs £ (see note 6)	Total 2023 £
<u>Grants payable</u>				
Ovarian Cancer Action Research Centre	-	155,339	19,741	175,080
Imperial College/Hammersmith Hospital	-	199,265	25,323	224,588
University of Oxford	-	47,976	6,097	54,073
University of Glasgow	-	114,429	14,542	128,971
University of Leeds	-	517,009	65,703	582,712
<u>Other Charitable Activities</u>				
Research Management	100,477	10,963	14,162	125,602
Awareness Activities	351,654	787,773	144,803	1,284,230
IMPROVE UK	105,731	572,194	86,153	764,078
	557,862	1,370,930	245,118	2,173,910
Governance costs (see note 7)		33,600	4,271	37,871
	557,862	1,921,539	315,092	2,794,493
	Staff Costs £ (see note 8)	Direct Costs £	Support Costs £ (see note 6)	Total 2022 £
<u>Grants payable</u>				
Ovarian Cancer Action Research Centre	-	221,942	32,545	254,487
Imperial College/Hammersmith Hospital	-	334,000	48,977	382,977
University of Oxford	-	80,174	11,756	91,930
University of Glasgow	-	104,712	15,355	120,067
University of Leeds	-	740,828	108,633	849,461
<u>Other Charitable Activities</u>				
Research Management	88,685	5,094	17,100	110,879
Awareness Activities	343,476	277,597	113,249	734,322
IMPROVE UK	104,693	387,155	46,597	538,445
	536,854	669,846	176,946	1,383,646
Governance costs (see note 7)	0	18,995	2,785	21,780
	536,854	1,429,669	288,364	2,254,887

Expenditure on charitable activities was £2,794,493 (2022 - £2,254,887) of which £1,476,040 (2022 - £950,787) was unrestricted and £1,318,453 (2022 - £1,304,100) was restricted.

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

5 Charitable Activities (continued)

	Total 2023	Total 2022
Reconciliation of grants payable	£	£
Commitments at 1 April 2022	1,389,426	969,056
Commitments made in the year	517,009	740,828
Research grants overspend/(underspend)	-	-
Grants paid during the year	(642,357)	(320,458)
Commitments at 31 March 2023	1,264,078	1,389,426

Commitments at 31 March 2023 and 31 March 2022 are payable within 1 year (note 11).

6 Support Costs

	2023 £	2022 £
Staff costs (see note 8)	189,032	93,542
Recruitment costs	28,930	34,983
Travel	1,109	3,955
Rent	31,197	-
Office related costs	9,947	23,616
IT	17,648	19,222
Consultancy fees	43,892	53,979
Legal	3,900	-
Accountancy fees	26,574	26,846
Bank charges	2,493	2,195
Data	25,900	79,036
	380,622	337,374

Support costs have been allocated on a direct cost basis as follows:-

	2023 £	2022 £
Raising funds	65,530	49,009
Grants payable	65,703	108,633
Other charitable activities	245,118	176,946
Governance costs	4,271	2,785
	380,622	337,373

7 Governance costs

	2023 £	2022 £
Auditor's fees	15,600	13,995
Prior year under accrual	3,560	800
Auditor's fees - other	2,600	2,400
Designer costs	1,800	1,800
Support costs (see note 6)	4,271	2,785
	27,831	21,780

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

8 Directors and employee information

No director received any remuneration from the Charity (2022 - Nil).

No director was reimbursed for travel and subsistence (2022 - Nil).

One (2022: One) staff member was paid in the £140,000 - £150,000 band.

One (2022: None) staff member was paid in the £70,000 - £80,000 band.

The number of persons employed by the Charity during the year was 19 (2022 - 18).

	2023 £	2022 £
Staff costs were as follows:-		
Salaries and wages	857,426	798,652
Pension costs (see note 13)	32,202	19,623
Social security costs	96,532	83,239
Contractor fees	131,031	-
	1,117,191	901,514

The Charity considers its key management personnel comprise the CEO and the senior management team including the Director of Fundraising, the Head of Digital, Head of Brand and Marketing, the Head of Public Affairs and Research and the Head of Finance and Operations. The total employee benefits including pension costs of the key management personnel were £402,513 (2022 - £325,039).

9 Investments

	2023 £	2022 £
Balance as at 1 April 2022	54,638	51,950
Additions	800,000	-
Movements in fair value	(8,656)	2,688
Balance as at 31 March 2023	845,982	54,638

All the investments are held in the UK. Historical costs are £845,000 (2022 - £45,000).

10 Debtors

	2023 £	2022 £
Trade debtors	61,123	-
Other Debtors	213,082	302,208
Prepayments & accrued income	29,275	1,482
	303,480	303,690

11 Creditors

	2023 £	2022 £
Amounts falling due within one year		
Trade creditors	91,984	22,363
Social security and other taxes	-	673
Grants not yet paid	1,264,078	1,389,426
Accruals	25,326	17,465
Other creditors	13,609	10,077
	1,394,997	1,440,004

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

12 Financial Commitments

The charity was not committed to making payments under a non-cancellable operating leases in the year.

The operating lease expense charged to the SOFA in the year is £nil (2022: £Nil).

13 Pension Costs

The charity contributes to a defined contribution pension scheme.

The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge representing contributions payable by the charity to the funds amounted to £26,931 (2022 - £19,623). As at 31 March 2023 £8,409 (2022 - £5,243) remained unpaid.

14 Funds

(i) Unrestricted funds

Analysis of movements in unrestricted funds

	General fund £	Designated funds £	Total £
At 1 April 2022	1,330,525	793,213	2,123,738
Net income/(expenditure) for year	803,231	(549,206)	254,025
	2,133,756	244,007	2,377,763
Transfer	(598,810)	617,924	19,114
At 31 March 2023	1,534,946	861,931	2,396,877

Designated funds are in respect of planned research work at the Ovarian Cancer Action Research Centre at Imperial College and University of Glasgow.

The transfer relates to a correction to expenditure of restricted funds being charged to unrestricted funds in prior years.

Analysis of movements in unrestricted funds - previous year

	General fund £	Designated funds £	Total £
At 1 April 2021	1,016,359	1,169,031	2,185,390
Net income for year	620,144	(694,990)	(74,846)
	1,636,503	474,041	2,110,544
Transfer	(305,978)	319,172	13,194
At 31 March 2022	1,330,525	793,213	2,123,738

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

(ii) Restricted funds

Analysis of movements in restricted funds

	As at 1.4.2022	Movements in Funds			As at 31.3.2023
	£	Income £	Expenditure £	Transfer between funds £	£
University of Oxford					
- Immunotherapy	116,154	68,112	184,266		-
University of Glasgow	72,976	12,000	80,174		4,802
Imperial College London	-	175,408	156,294	(19,114)	-
University of Leeds	46,715	67,804	114,519		-
Health Equality Project					
IMPROVE UK Project	12,679	718,725	731,404		-
Public/regional Awareness					-
Staying Aware	3,897	-	3,897		-
Hereditary Risk Awareness	19,336	46,350	47,899		17,787
	271,757	1,088,399	1,318,453	(19,114)	22,589

Analysis of movements in restricted funds - previous year

	As at 1.4.2021	Movements in Funds			As at 31.3.2022
	£	Income £	Expenditure £	Transfer between funds £	£
University of Oxford					
- Early detection SOX	94,580	13,000	94,580	(13,000)	-
- Early detection STICS	-	45,837	45,837		-
- Immunotherapy	229,911	79,825	193,582		116,154
University of Glasgow	95,522	57,628	80,174		72,976
Imperial College London	38,675	147,435	185,916	(194)	-
University of Leeds	49,152	102,275	104,712		46,715
IMPROVE UK Project	-	551,124	538,445		12,679
Public/regional Awareness					
Staying Aware	19,778	10,000	25,881	-	3,897
Hereditary Risk Awareness	-	54,309	34,973	-	19,336
	527,618	1,061,433	1,304,100	(13,194)	271,757

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

Funds

University of Oxford Early detection SOX - A project to research early detection biomarkers.

University of Oxford Early detection STICS - A project to research pre-cancerous lesions for early diagnosis.

University of Oxford Immunotherapy - A research project to develop new immunotherapy treatments.

Imperial College London - Prevention and treatment research projects based at the Ovarian Cancer Action Research Centre.

University of Leeds - A research project to develop new immunotherapy treatments.

University of Glasgow - A research project to support sample collection for research.

Staying Aware - A programme to promote symptoms awareness of ovarian cancer.

IMPROVE UK Project - a project to tackle health inequalities for women with ovarian cancer.

Hereditary Risk Awareness - a programme to raise awareness of hereditary cancers and the genetic conditions that cause them.

Government Grants

In the current year, a total amount of £1,018,063 was received from government funding. £718,844 via DCMS in relation to the Tampon Tax funding for the IMPROVE UK project and £299,219 via the Medical Research Council for direct funding of medical research as part of the government's Covid response for medical research charities. Both grants have been restricted and the full amount was spent during the year.

In the prior year, a total amount of £822,848 was received from government funding. £541,124 via DCMS in relation to the Tampon Tax funding for the IMPROVE UK project and £281,724 via the Medical Research Council for direct funding of medical research.

Transfer between funds

The transfer between funds relates to a correction to expenditure of restricted funds being charged to unrestricted funds in prior years.

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

15 Analysis of net assets between funds

	Restricted	Unrestricted Funds		Total
		General	Designated	
	£	£	£	£
Investments	-	845,982	-	845,982
Current assets less liabilities	22,589	688,964	861,931	1,573,484
	22,589	1,534,946	861,931	2,419,466

Analysis of net assets between funds - previous year

	Restricted	Unrestricted Funds		Total
		General	Designated	
	£	£	£	£
Investments	-	54,638	-	54,638
Current assets less liabilities	271,757	1,275,887	793,213	2,340,857
	271,757	1,330,525	793,213	2,395,495

ANALYSIS OF CHANGES IN NET DEBT

	As at 1 April 2022	Cash flows	Other non-cash changes	As at 31 March 2023
Cash and cash equivalents				
Cash	3,477,171	(1,067,170)	-	2,410,001
Cash equivalents	-	-	-	-
	3,477,171	(1,067,170)	-	2,410,001
Borrowings				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
Total	3,477,171	(1,067,170)	-	2,410,001

16 Cash generated from operations

	2023 £	2022 £
Net Movement in Funds for the Year	23,971	(317,513)
Adjustments for:		
Interest income	(16,297)	(254)
Investments gifted	-	-
(loss)/Gain in fair value of investments	8,656	(2,688)
Movements in working capital:		
(Increase)/Decrease in debtors	210	71,384
(Decrease)/Increase in creditors	(45,007)	394,853
Cash flows provided/(used in) by operating activities	(28,467)	145,782

Notes to the Financial Statements for the year ended 31 March 2023 (continued)

17 Related party transactions

In 2023, amounts totalling £67,850 (2022: £45,953) were donated from trustees and their related parties. This amount was included in other income and individual giving in the SOFA as unrestricted income.

There were no other related party transactions in the period under review that require disclosure in the financial statements.

18 Capital commitments

The charity has the following commitments under non cancellable leases within one year.

Land and buildings	
2023	2022
£	£
4,377	-

About Ovarian Cancer Action

In 2022, only 3 in 10 women diagnosed with ovarian cancer will live beyond 10 years. It's unacceptable and we're determined to transform survival rates so that by 2032 at least half of women with ovarian cancer live for 10 years. And we're focused on driving improvements in three key areas:

Breakthroughs

We need to keep developing ground-breaking new treatments and the world's first ovarian cancer screening programme. We've invested more than £12 million in pioneering scientific and clinical research since our inception in 2006 and last year alone, our incredible researchers contributed 11 new ovarian cancer discoveries. But we need to make giant leaps now, not small steps.

Knowledge

Shockingly, only 1 in 10 women know the main symptoms of ovarian cancer. We can save thousands more lives by equipping people with information that can prevent ovarian cancer in those at highest risk and diagnose ovarian cancer in others as early as possible. Our lifesaving awareness campaigns need to reach more women, health professionals and higher risk communities to cut through the noise and change the future for women of today and tomorrow.

Equality

We must make sure that women are able to access the best care and information regardless of age, ethnicity, or location, to have the best chance of survival. Our game changing 'IMPROVE UK' project is tackling severe regional and systemic inequalities in outcomes experienced by patients. This can lead to immediate transformation in our health care systems for women with ovarian cancer.

Progress has been made over last 30 years, but it's not enough. Ovarian cancer is an incredibly complex disease with shockingly low survival rates. Together we must accelerate progress and make ovarian cancer a survivable disease for all women.

OVARIAN CANCER ACTION

England & Wales - Charity number 1109743

Accounts

A year of building back.

Annual report and Audited accounts,
year ended 31 March 2022.

A company limited by guarantee and not having a share
capital, registered in England and Wales 5403443.
Registered charity numbers 1109743 (England and Wales)
and SC 043478 (Scotland).



Annual review: The facts

A woman in the UK dies from ovarian cancer every 2 hours

7,500 new cases are diagnosed each year

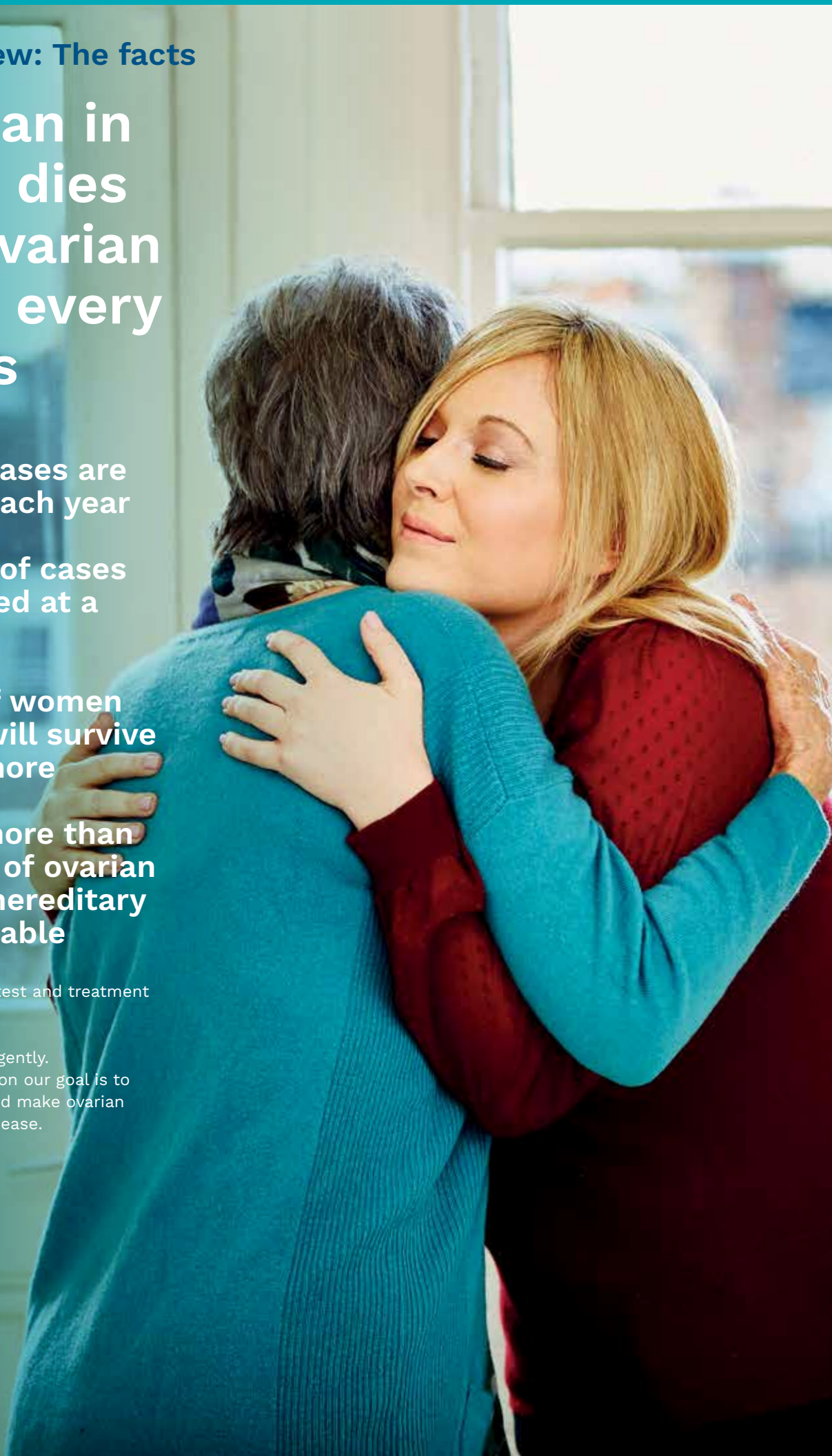
Nearly 50% of cases are diagnosed at a late stage

Only 43% of women diagnosed will survive 5 years or more

Each year more than 1,000 cases of ovarian cancer are hereditary and preventable

There is no screening test and treatment options are limited.

This has to change. Urgently.
At Ovarian Cancer Action our goal is to accelerate progress and make ovarian cancer a survivable disease.





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Annual review: Chair's report

A year of building back.

Having weathered the storm of 2020, we had high hopes that 2021 would see a return to normality, or at least the 'new normal' that had become part of our collective narrative.

Our optimism remained high as our scientists returned to their labs to reboot our vital ovarian cancer research programme, however it soon became clear that many patients were still shielding and facing delays to both diagnosis and treatment. And with investment in research still struggling to return to its pre-pandemic levels, we know that the effects of the pandemic will be felt for years to come.

This, combined with other significant global events needing urgent attention and funding, and the growing cost of living crisis, means that public donations are under pressure. The proportion of people giving to medical research dropped from 25% in 2019 to 21% in 2021 and resulted in a significant shortfall in research spend. With charities funding half of all publicly funded research in the UK this is particularly worrying.

Despite these challenges, we are more resolved than ever to double down on accelerating progress for women with ovarian cancer and 2021/22 saw us reach some significant milestones in our research, fundraising and campaigning.

In March we launched our long-awaited IMPROVE UK project designed to tackle systemic and regional health inequalities for women with ovarian cancer. The best survival rates in the UK match the highest in the world, and yet we currently have one of the poorest average 5-year survival rates in Europe. The most recent data we have gathered shone a spotlight on the inequalities faced by women with ovarian cancer based on where they live, their age and ethnicity. IMPROVE UK will address this, building a legacy of best practice sharing up and down the country. Seven pilots are underway, and we are thrilled with the number of NHS Trusts whose participation signals their belief in the project's potential to dramatically improve survival rates.

In another exciting milestone the Ovarian Cancer Action Research Centre at Imperial College London reached its 15th anniversary, serving as an opportunity to reflect on all that it has achieved, while looking forward to the pivotal role it will play in our ambitious plans to accelerate progress to make ovarian cancer a survivable disease. It is not a coincidence that some of the best survival rates in the UK are

found at Hammersmith Hospital where the centre is based; it is a beacon for the very best talent and currently home to more than 40 world class scientists and clinicians. Over the course of the last 15 years the scientists at the Centre have made great strides forward, including understanding the subgroups of this notoriously complex disease and using this knowledge to develop personalised treatments tailored to each patient's tumour.

It's not just in the area of medical research where ovarian cancer is staggeringly overlooked, but also in the public consciousness and we are committed to leading change here too. We are here to give women with ovarian cancer a voice, to dramatically raise the disease's profile, push it up the agenda and empower people with knowledge that could save their lives. Our World Ovarian Cancer Day campaign saw us partner with influencers on social media to do exactly this, and together we reached a combined audience of 1.9million women, allowing us to raise much needed awareness of the disease and its symptoms.

Annual review: Chair's report

“We are here to give women with ovarian cancer a voice, to dramatically raise the disease’s profile, push it up the agenda and empower people with knowledge that could save their lives.”

Dr Wayne Phillips, Chair, Ovarian Cancer Action

No matter the challenges we face as an organisation, we will keep patients at the heart of everything we do – adapting and finding new ways to ensure we continue to fund the very best research designed to save lives. Because the very best is exactly what each woman, each family, affected by ovarian cancer deserves. Our scientific and clinical research continues around the UK, from the Ovarian Cancer Action Research Centre at Imperial College to Oxford and Leeds Universities, and the IMPROVE UK pilots.

We are heading into the next year with a real sense of urgency. The last few years have been challenging but they have taught us important lessons. They have forced us to rigorously question our plans, to make difficult decisions, and ensure that every penny we spend is on the activities that will have the biggest impact. Together we will accelerate progress and ultimately make ovarian cancer a survivable disease.



DR WAYNE PHILLIPS

Dr Wayne Phillips
Chair, Ovarian Cancer Action

Annual review: Director's report

Financial year 2021-2022.

The directors of the charity for the purpose of the Companies Act, are pleased to present their report and accounts for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purpose.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019).

Public benefit

The Charities Act 2011 requires a charity to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or to a section of the public. The directors consider that they have complied with Section 17 of the Charities Act 2011, including the guidance "public benefit: running a charity (PB2)".

Pay policy for staff

The Chief Executive and the senior management team, including the Head of Public Affairs and Research, Director / Head of Fundraising, Head of Communications and Marketing, and Head of Finance and Operations comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no directors received remuneration in the year. Staff pay is reviewed annually and any pay increases that are deemed appropriate are reviewed against agreed criteria and approved by the Trustee Remuneration and Succession Planning Committee.

Fundraising Policy

The charity is registered with the Fundraising Regulator to which it contributes via the levy on fundraising charities. We adhere to the Fundraising Regulator's Code of Practice and to Charity Commission Guidelines. The charity works with third-party suppliers from time to time to carry out fundraising activities.

The charity ensures that it is in compliance with General Data Protection Regulation (GDPR), particularly in regard to the collection and processing of personal data for fundraising purposes. Our privacy policy covers how we use our donors' data and provides opportunities to opt out of contact and make a complaint at any time. There have been no complaints nor any recorded failures to comply with the Fundraising Regulator in the last financial year or since the Fundraising regulator was introduced.

The charity has the following policies in place to ensure positive and appropriate supporter engagement:

- Working with third party suppliers policy;
- People in vulnerable circumstances policy;
- Receipt of Gifts policy;
- Privacy policy;
- Data protection policy;
- Complaints policy

The directors' report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies exemption.

Annual review

Working to save women's lives since 2005.

For nearly two decades our supporters have been helping us lead the way in making ovarian cancer a survivable disease. In 2005, women with ovarian cancer had no voice – the disease was considered a ‘silent killer’. Women had no guidelines to identify symptoms and there was little to no scientific research to spark hope that survival rates could improve. That’s why Ovarian Cancer Action was formed; to give women a much-needed platform for their voices to be heard, and to fund lifesaving awareness work and research projects.

In 2006 you helped us establish the Ovarian Cancer Action Research Centre and since then your support has allowed us to make ground-breaking strides forward that mean more women are surviving ovarian cancer than ever before.

There is still a long way to go but we know with your help we can make the urgent changes that are so desperately needed in order for every woman to have the best possible chance of survival.

We successfully campaign for the Department of Health to recognise bloating, stomach pain, weeing more often and changes in bowel habits as the four main symptoms of ovarian cancer, helping more women be diagnosed at an earlier stage.



Chemotherapy is a long, draining process but our researchers make a ground-breaking discovery on drugs that help it work even better. This means women don’t have to go through the pain of chemo as often due to more effective treatment.

Our ‘hereditary cancer risk tool’ is launched, allowing members of the public to calculate their risk of carrying genetic mutations like BRCA that increase their chances of developing ovarian and other cancers. 15% of ovarian cancers are linked to genetic mutations meaning over 1,000 people a year in the UK can take action and reduce their risk.

We launch IMPROVE UK to address the shocking national inequalities in ovarian cancer diagnosis and treatment and significantly improve survival rates by ensuring no matter where a woman lives or her ethnicity, she gets the care she needs.

2006

The Ovarian Cancer Action Research Centre (OCARC) is established at Imperial College, Hammersmith Hospital. This ground-breaking centre dedicated to ovarian cancer research is the first of its kind in Europe.



2009

2012

Our BriTROC project is launched. It is the first ever UK-wide collaboration on ovarian cancer research, ensuring patients can benefit from clinical trials for treatments no matter where they live. It goes on to inform new research into personalised, more effective treatments so every woman gets the best possible care.

2014

2019
2021

Previously a ‘one size fits all’ approach was used when treating ovarian cancer, but our scientists establish that there are several types of the disease that all need treating differently. In response we help make sure personalised treatments, Niraparib and Olaparib, that slow down the progression of ovarian cancer become widely available, allowing women to feel better and live healthier lives for longer.

2022

Annual review

Our research

A man with grey hair, wearing a white lab coat over a blue and white checkered shirt, is leaning over a desk in a laboratory. He is looking towards the camera with a slight smile. His hands are on a white and black compound microscope. On the desk in front of him are several small, colorful rectangular objects, possibly microplates or slides. In the background, there are shelves filled with various laboratory supplies, including boxes and containers. The lighting is bright and even.

“The Ovarian Cancer Action Research Centre brings together the UK’s leading clinicians with the brightest minds in science to solve the biggest challenges facing ovarian cancer patients today.”

Marie-Claire Platt, Head of Public Affairs and Research

Annual review: Our research

The Ovarian Cancer Action Research Centre: 15 years of breakthroughs.

At the heart of our research portfolio sits the Ovarian Cancer Action Research Centre, the jewel in our crown. Established in 2006 at Imperial College London, Hammersmith Hospital, the Centre, incorporating the Vivienne Wohl Unit, was Europe's first ever research hub dedicated to ovarian cancer and remains at the forefront of pioneering ovarian cancer research.

It is also a centre of clinical excellence, with the best survival rates for women with ovarian cancer in the UK at Hammersmith Hospital. There are multiple factors that underpin its success.

Being at the heart of Imperial College London

The Centre takes full advantage of the superior research environment at Imperial College, a global research leader and the UK's number one research university for research impact. It draws in talent, resources, funding, and multi-disciplinary expertise from across Imperial College, and maximises academic and industry collaborations to advance understanding of this complex cancer.

Only funding the best research

Every penny we invest links to our research strategy, which is developed in collaboration with ovarian cancer experts. Ovarian Cancer Action is a member of the Association of Medical Research Charities (AMRC). AMRC members use a peer review process to ensure their research meets the highest standard. Reviews of The Centre are conducted by our Scientific Advisory Board, a panel of international ovarian cancer experts who provide impartial advice on the quality of our work.

A beacon for the best talent

The global ovarian cancer scientific community is small compared to many cancers, so the best talent gravitates to The Centre given its critical mass, resources, and likeminded colleagues. Today, more than 40 world class scientists and clinicians work there.

Professor Iain McNeish has been the Director of The Centre since 2017 and is one of the most highly regarded international ovarian cancer researchers. In 2022 eminent ovarian cancer surgeon, Professor of Gynaecological Surgery Christina Fotopoulos, became Deputy Director of The Centre. Professor Fotopoulos leads surgery at Hammersmith Hospital and operates on some of the most difficult cases in the UK.

The Centre also fosters young research talent to become the next generation of scientific leaders. Since 2018, 80 Masters (MSc) projects and 25 PhDs have focussed on ovarian cancer. The Centre trains ten international fellows per year in ultraradical debulking surgery, which is the gold standard ovarian cancer treatment.

Annual review: Our research (continued)

Unrivalled access to essential patient samples

The lack of access to patient samples for research has historically been a major issue, which The Centre has overcome. BriTROC-1, our UK Ovarian Cancer Translational Collaborative network led by The Centre, established the first UK system for the collection of tumour biopsies from multiple UK cancer centres. The Centre's status as a leading surgical centre also ensures access to more samples, which are accessible to the wider research community with the support of the Imperial College Healthcare Tissue Bank.

Leveraging Ovarian Cancer Action's core funding for greater impact

Since 2006 Ovarian Cancer Action has invested over £8 million into research at The Centre. As The Centre has grown so has its power to leverage further funding on top of our funding. This multiplier effect has enabled the Centre to access significant funding from some of the biggest UK funders including the Medical Research Council and Cancer Research UK, and the pharmaceutical industry.

Putting women at the heart of what we do

The Centre has a fundamental belief in the power of the patient in everything it does. Ovarian Cancer Action's Research Network of over 200 women with experience of ovarian cancer is actively involved in research design to ensure it is relevant and inclusive.

SINCE 2006 OVARIAN CANCER ACTION HAS INVESTED OVER £8 MILLION INTO RESEARCH AT THE CENTRE.

£8m

Significantly advancing our understanding of ovarian cancer

Ovarian cancer is one of the most complex cancers, which is one reason why progress has been slower than anyone would want. Despite this, significant progress and early discoveries have been made that are crucial to improving survival rates for women with the disease. This is reflected in an excellent publication record in world renowned science and clinical journals. Here are a few examples of how our funded research has positively advanced progress:

Overcoming treatment resistance

While treatment is often initially successful, ovarian cancer recurs in over 80% of women, who then develop resistance to available treatments. This is one of the biggest contributors to poor survival, and a huge focus of research at The Centre. Professor Bob Brown led research to understand chemotherapy resistance and developed a compound that could prevent this. He is now preparing a clinical trial to move this discovery from the lab to patient testing.

Developing personalised medicine

BriTROC ("Ovarian Cancer Translational Collaborative"): a UK-wide research network was set up to enable long-term studies of ovarian cancer. BriTROC 1 (2012-2018) discovered seven distinct genetic subgroups of High Grade Serous Ovarian Cancer, each with its own prognosis and unique treatment response. This discovery could lead to a revolution in personalised medicine, targeted to each patient's own tumour.

BriTROC 2 started in 2021 collecting samples from newly diagnosed women using ground-breaking sequencing techniques to deepen our understanding of the new sub-types with a view to testing existing and developing new treatments.

From research in the lab to clinical trials that improve treatments

The Centre is linked to Hammersmith Hospital, a leader in running ovarian cancer clinical trials that quickly translate research findings into patient benefit. Centre investigators have either led or had significant leadership roles in ten major studies.

Annual review: Our research (continued)

ONLY ONE IN THREE WOMEN SURVIVES 10 YEARS BEYOND HER DIAGNOSIS, AND WE MUST DO MORE TO SECURE THE CONSISTENT IMPROVEMENTS SEEN IN CANCERS LIKE PROSTATE AND BREAST CANCER.

10 years

Poised for a new decade of exponential progress

We are immensely proud of our progress so far. However ovarian cancer is incredibly complex with stubbornly low survival rates. Only one in three women survives 10 years beyond her diagnosis, and we must do more to secure the consistent improvements seen in cancers like prostate and breast cancer. New approaches are urgently needed to increase the probability of breakthroughs that quickly translate into treatments.

The Centre has accelerated momentum under the Direction of Professor Iain McNeish. Building on this we aspire to go much further to help supercharge research progress. The advances we are looking for below over the next decade are ambitious, yet realistic and urgently needed to ensure we make ovarian cancer a survivable disease. We believe The Centre provides a blueprint for the way ahead and can play a major role in delivering them.

- Developing truly personalised treatments that target each patient's tumour profile, offering hope for many women who do not benefit from today's treatments.
- Comprehensively understanding why ovarian cancer comes back and preventing this from occurring so that treatment is effective and long-lasting.
- Discovering and developing a new generation of immunological therapies, that trigger our own immune systems to fight ovarian cancer and avoid the harsh side effects of chemotherapy.
- Revolutionising the provision of ultra-radical surgery across the UK so all women have the same chance of survival as those treated at Hammersmith Hospital regardless of their postcode.
- Underpinning these advances is the need to drive collaboration; local; national; international. As the leading ovarian cancer research centre in the UK, the Centre is well placed to spur a transformative decade for women with ovarian cancer.

Annual review: Our research

Spotlight on IMPROVE UK

Our groundbreaking project is addressing health inequalities for women with ovarian cancer.

The Ovarian Cancer Audit Feasibility Pilot Ovarian Cancer Action co-funded with partners* shone a spotlight on the inequalities in treatment and care faced by women with ovarian cancer across the UK, based on their age, geography or background.

We learned that 5-year survival rates range from 29% to 50% across different regions and that women over the age of 70 are significantly less likely to receive any treatment than their younger counterparts. We also know there is less uptake of important genetic testing in patients from BAME groups.

This simply isn't good enough and we know urgent change is needed, so in March we launched IMPROVE UK - a ground-breaking project to tackle the postcode lottery around ovarian cancer diagnosis and care and drive clinical excellence ensuring all women have the very best chance of survival.

IMPROVE UK is the first major project of its kind to address these disparities, ensuring that no matter where a woman lives in the UK, or her ethnicity, she can get the ovarian cancer diagnosis, treatment and care she needs. This is only made possible by unprecedented levels of collaboration between NHS Trusts who are taking part in innovative pilots, who share our vision and ambition to level the quality of cancer care across the UK.

Seven pilots are already underway, spanning all four nations and addressing key areas including diagnosis, surgery and treatment:

- **Royal United Hospital Bath & University Hospitals Bristol & Weston NHS Foundation Trust** is working to reduce inequalities due to age, frailty, poor physical and poor mental health.
- **University of Manchester** is creating a shared decision-making tool to reduce treatment inequality across the UK.
- **Gateshead Health NHS Foundation Trust** is introducing a new pathway for faster diagnosis and better treatment to reduce inequalities in care.

- **Aberdeen Royal Infirmary NHS Grampian** is improving access to surgery and reducing inequalities by unifying gynae-oncology care across Scotland.
- **University of Birmingham and University of Cambridge** are ensuring all patients can access molecular testing for personalised treatment of ovarian cancer.
- **Belfast City Hospital** is improving access to treatment for older and frail patients.
- **Wales: Cardiff, Swansea and Bangor** are introducing prehabilitation for all patients with advanced ovarian cancer across Wales.

To find out more about IMPROVE UK and all the research projects Ovarian Cancer Action funds visit ovarian.org.uk/research

**The British Gynaecological Cancer Society, NCRAS and Target Ovarian Cancer*

Annual review

Highlights of the year.



“Our 2021 World Ovarian Cancer Day campaign reached more than 1.9 million women! Every person we reach is an opportunity to save a life and to raise vital funds for ovarian cancer research.”

Nick Wright, Head of Communications and Marketing



Annual review: April 2021 – March 2022

Highlights of the year.

World Ovarian Cancer Day

May 2021

A woman in the UK is diagnosed with ovarian every two hours, and yet far too often it is overlooked. We are passionate about pushing ovarian cancer up the agenda and starting much needed conversations, so our World Ovarian Cancer Day campaign was bold and demanded attention. We joined forces with a group of female influencers who wore our specially designed pants that depicted ovaries as bombs. We wanted to show the power of ovaries and make it very clear that whilst they can give life, ovarian cancer can take it away. Together we shouted our message across social media, reaching a combined audience of 1.9 million women. Every person reached is an opportunity to raise awareness and those all-important funds that will help us speed up our mission to make ovarian cancer a survivable disease.

Women in Scotland can access Niraparib

May 2021

In May, the Scottish Medical Consortium made maintenance treatment Niraparib available to women diagnosed with advanced ovarian cancer in Scotland. The drug offered a new treatment option where there was none before. We helped inform the Scottish Medicine Consortium's decision by providing a patient perspective of the difference this drug could mean to women with ovarian cancer. We asked members of our community who had experience of Niraparib (it has been available as a second then first-line treatment in England) to describe its benefits, which helped the SMC panel make the decision.

Our community shared with us that earlier access to Niraparib provides them with an option to feel they are actively stopping the disease from progressing and gives them more and good quality time with their friends and family. Although not always measurable, these cannot be underestimated in terms of the difference they make to women and families affected by ovarian cancer.

The PARP inhibitor is now available as a treatment to women newly diagnosed with advanced epithelial high-grade ovarian, Fallopian tube or primary peritoneal cancer in Scotland regardless of their BRCA status. Previously it was only available in Scotland to treat an ovarian cancer recurrence and only for women who were not carriers of an altered BRCA gene.

Maintenance treatments such as Niraparib do not cure cancer, but they can prevent disease progression and so give women more good quality time with their friends and family.

NHS England announces national ovarian cancer audit

June 2021

NHS England confirmed that the future of the ovarian cancer audit is secure, with the announcement that it is one of five new cancer audits to be commissioned by the Healthcare Quality Improvement Partnership (HQIP). This took forward the model established by the ovarian cancer audit feasibility pilot, funded by us, the British Gynaecological Cancer Society, Target Ovarian Cancer and delivered by analysts working at the National Cancer Registration and Analysis Service.

The pilot made use of cancer data items routinely collected, thus creating a more nimble form of audit, which HQIP will now replicate. This announcement is the result of years of campaigning by all three organisations, alongside demonstrating the feasibility of an ovarian cancer audit with the pilot. It shows what can be achieved by joint working and how much stronger we are when we act together.

The evidence generated by the pilot is already making a difference to clinical practice and pathways; embedding this as a permanent audit has the potential to be truly transformative in the treatment of the disease and outcomes for women with ovarian cancer.

Annual review: April 2021 – March 2022

“Access to new maintenance treatments like Niraparib offer immeasurable benefits in terms of quality of life, added hope, and more time with family members.”

Cary Wakefield, CEO, Ovarian Cancer Action

Gynae Cancer Awareness Month

September 2021

Until there is a screening tool for ovarian cancer we know that empowering people with information about the disease plays a vital role in ensuring cases are diagnosed as early as possible. For Gynae Cancer Awareness Month we created a unique gynae cancer quiz asking people questions about ovarian cancer symptoms, hereditary cancer, and separating the facts from the myths. More than 20,416 people took our quiz, becoming better informed about gynae cancer and able to share this with family and friends.

Throughout September, we also teamed up with our healthcare ambassadors Dr Brooke Vandermolen and Tiffany Sequeira (aka Gynae Girl) to answer some of our most frequently asked questions. Their videos reached more than a million people with potentially lifesaving information and a clear message to visit their GP if they are experiencing ovarian cancer symptoms.

Hereditary Cancer Awareness Week

September 2021

The last week of September is Hereditary Cancer Awareness Week in the UK. With 15-17% of ovarian cancer cases being linked to hereditary genetic mutations, this is a crucial opportunity for us to empower people with knowledge about how they can significantly reduce their risk.

Throughout the week almost 1,000 people used the Hereditary Cancer Risk Tool on our website – a really simple way for people to calculate their risk by inputting their family history of various cancers. It is regularly updated in line with NHS guidelines meaning we can provide those at highest risk, and therefore eligible for genetic testing, with specific information to take to their GPs and start the process if they so choose.

We also worked with Rabbi Oliver Joseph to answer common hereditary cancer questions from those of Jewish Ashkenazi heritage, who have a significantly higher hereditary cancer risk. By working with communities who are more likely to inherit genetic mutations linked to ovarian cancer we have a significant opportunity to save lives by preventing cases of ovarian cancer.

Menopause Bill

October 2021

In October, the Government pledged to lower repeatable HRT prescription costs and provide better support for women going through menopause in England, after MPs met to debate the landmark Menopause Bill. Women in England currently face years of multiple prescription charges, unlike their neighbours in Scotland and Wales. This news is a step in the right direction for women with a high genetic risk of ovarian cancer, who currently incur above-average HRT costs when taking steps to cut this risk.

Despite HRT being free of charge to women in Scotland and Wales, those wanting to access HRT in England have remained subject to NHS prescription charges. Women were being left behind, which is why we supported Carolyn Harris MP's Menopause (Support and Services) Bill. It proposed providing better menopause support and granting women in England to access free HRT to relieve the physical, emotional and psychological symptoms of menopause. Thanks to this work, the Government announced that the total cost of HRT prescriptions will fall in England.

Annual review: April 2021 – March 2022

“Long term investment in the cancer workforce is critical to clearing the cancer backlog in time, meeting early diagnosis targets and improving how we provide care.”

One Cancer Voice letter to the Government

One Cancer Voice

November 2021

Every woman with ovarian cancer deserves the best care, treatment, and chance of living their life to the fullest. That’s why we proudly joined 49 other cancer charities in urging the government to clarify how they plan to financially support and expand the NHS workforce and protect patients’ lives. Long-term investment in NHS staff is a vital step towards clearing the cancer backlog, which worsened as a result of the Covid pandemic. It is also crucial in guaranteeing ovarian cancer patients the best possible chance of an early diagnosis, excellent treatment, and survival.

The government announced that they would provide “hundreds of millions of pounds in additional funding to ensure a bigger and better trained NHS workforce”. As part of the charity group One Cancer Voice, we wrote a joint letter asking the government for more detail and assurances that this announcement will meet the needs of people affected by cancer.

IMPROVE UK

March 2022

In March we publicly launched our long-awaited IMPROVE UK project designed to tackle systemic and regional health inequalities for women with ovarian cancer. This launch was made possible by the £1.2 million of funding we were awarded from the UK Government Tampon Tax Fund in November 2020.

The best survival rates in the UK match the highest in the world, and yet we currently have one of the poorest average 5-year survival rates in Europe. The Ovarian Cancer Audit Feasibility Pilot had shone a spotlight on the inequalities faced by women with ovarian cancer based on where they live, their age and ethnicity.

IMPROVE UK is the first major project to address these inequalities and build an infrastructure to develop a legacy of best practice sharing up and down the country. We awarded the first grants for pilot projects that seek to address these inequalities directly in NHS Cancer Centres. At the end of the project, the pilots will share their learnings with other Centres across the UK. Ultimately, this will improve survival rates and address inequalities in care for all women with ovarian cancer in the UK regardless of where they live, their age or ethnicity.

Ovarian Cancer Awareness Month

March 2022

Every year, 295,000 women around the world are diagnosed with ovarian cancer but sadly only half will survive beyond five years. So for Ovarian Cancer Awareness Month our amazing supporters put their trainers on to take part in our Walk In Her Name step challenge and walk 295,000 steps – one for every woman with ovarian cancer. They raised an incredible £85,953 to help fund our life-saving research.

Annual review

Thank you.



ovarian
canceraction

“We are incredibly grateful to all of our supporters who so generously donate their time, money and expertise. It is only because of you that we are able to take strides fowards and ensure more women survive ovarian cancer than ever before”

Cary Wakefield, CEO, Ovarian Cancer Action

Annual review

Thank you.

A huge thank you to all of our passionate and dedicated supporters who have continued to do incredible things this year, even in the continuing difficult times we find ourselves in.

Whether you have made a donation, taken part in a fundraising event or hosted your own, we are so grateful to you all. Your support will help transform the lives of women with ovarian cancer. Every single act of support helps to bring us closer to our vision of ovarian cancer being survivable for all women. We are hugely grateful to all our supporters, and we would like to especially acknowledge the companies and trusts who have helped us enormously in the past year.

BioIndustry Association
Flo Health UK Limited
Garfield Weston Foundation
Paperchase Products Ltd
The Dorset Foundation
The Isle of Man Anti-Cancer Association
The James Tudor Foundation
The Langmuir Family Foundation
The Lexus foundation
The Liz and Terry Bramall Foundation
The Moondance Foundation
The Newby Trust
The Richardson Brothers Foundation
The Theodore Maxxy Charitable Trust

Thank you also to those who have so generously donated their time and expertise in order to make our work possible. Thanks to you we are able to take great strides forward in our mission to make ovarian cancer a survivable disease.

President

Allyson Kaye MBE

Board of Directors

Dr Wayne Phillips (Chair)
Dr John Anson
Nathalie Burdet
Professor Richard Hunt
Jenny Knott
Jane Wolfson
Angharad McKenzie
Jacqui Owens
Emma Scott
Sir Nick Wright

Scientific Advisory Board

Dr Robert C. Bast Jr (Chair)
Dr Michael Bookman
Dr Jonathan Berek
Dr Ken Nephew
Professor Anil Sood
Professor Adrian Harris
Professor David Neal
Dr Elise Kohn
Dr Karen Lu
Professor Barbara Goff
Professor Gordon Rustin
Dr Ernst Lengyl

Next Generation Women's Collective

Emma Scott (Chair)
Katie Jackson
Dr. Karolina Zapadka, PhD, FRSPH
Duriyen Mehmet
Harriet Courage
Joelle Barthel
Sarah Howarth
Tasha Lenton
Ola Wlodek
Dasha Cherniavskaia

Pro Bono Support

TBWA
ClearChannel UK
Hearst
The Everyday Project Manager
Safestore
Robert Elliot

Patrons

Gwyneth Strong
Lord Digby Jones

Ambassadors

Julia Bradbury
Dr Brooke Vandermolen
Tiffany Sequeira
Ruby Adler

Annual review: 21/22 Achievements and 22/23 goals

This year we made progress. Next year we will supercharge it.

2021-2022

GOVERNANCE

Launch five-year organisational strategy. Year 1 underway	In progress
Deliver data strategy to support efficiency and sustainable growth. Phase 1 complete and ongoing work through next two years	In progress

RESEARCH

Launch five-year research strategy	Complete (to be published 2022)
Ongoing investment in OCA programme of research across the UK with regular review to ensure progress and likely impact	Complete: Successfully delivered and ongoing

HEALTHCARE EDUCATION

Continue to scale our campaigns and activities around hereditary cancer and risk	Complete: Delivered and ongoing
--	---------------------------------

AWARENESS & CAMPAIGNING

Significantly increase disease awareness by developing an ambitious and impactful programme of campaigns across the year	Complete
Ongoing campaigning to influence improvements in clinical best practice to tackle health inequality in ovarian cancer	In progress

CLINICAL EXCELLENCE

Launch IMPROVE UK wide programme to tackle systemic and regional health inequalities for women with ovarian cancer	Complete
Award funding to inaugural IMPROVE UK pilot awards	Complete
Publish 3rd report from Ovarian Cancer Audit Feasibility Pilot- Short-Term mortality	Complete

2022-2023

GOVERNANCE

Start year 1 of five-year organisational strategy
Deliver Year 1 of data roadmap

RESEARCH

Publish our 5-year research strategy
Launch a new programme of research at the Ovarian Cancer Action Research Centre
Continue to invest in and regularly review our current UK-wide programme of research

HEALTHCARE EDUCATION

Expand campaigns and programmes to prevent hereditary ovarian cancer
--

AWARENESS & CAMPAIGNING

Publish final report from Ovarian Cancer Audit Feasibility Pilot
--

CLINICAL EXCELLENCE

Deliver final year of IMPROVE UK wide programme to tackle systemic and regional health inequalities for women with ovarian cancer
Scope next phase of programme to continue momentum

Our structure, governance and management

Legal entity

Ovarian Cancer Action is a company limited by guarantee registered as a Company in England and Wales on 24 March 2005, and as a registered Charity in England and Wales on 27 May 2005. On 11 October 2012 the Charitable Company registered as a Scottish Charity at the office of the Scottish Charity Regulator. Its governing document is the Memorandum and Articles of Association.

Organisational structure

Ovarian Cancer Action is governed by a Board of Directors whose responsibilities include setting the strategic direction and goals of the Charity and providing effective governance. The Board meets four times a year. We have also recently established a number of sub-committees that report into the Board including an Audit and Risk Committee, a Research Committee and a Remuneration and Succession Planning Committee. The Chief Executive is supported by a small team of staff, with a fulltime equivalent of 17 Employees.

Role and contribution of volunteers

Ovarian Cancer Action is indebted to all those supporters who play a vital role in raising awareness of ovarian cancer in their communities, in the local and national media, and by raising funds for our work.

Appointment, induction and training of Directors

New Directors are appointed by the Board of Directors. Each new Director attends an induction session with the Chief Executive to confirm the role, responsibilities and expectations of Directors and highlight current governance and strategic issues. The session includes an overall view of the history of the organisation, current activities and future plans. New Directors are given internal training on the charitable activities of the organisation. Trustees are informed of relevant external training opportunities provided by organisations such as National Council for Voluntary Organisations (NCVO).

Grant-making policies

Ovarian Cancer Action invites applications for research funding from within and outside the Ovarian Cancer Action Research Centre. All grant applications are subject to rigorous peer review by the Scientific Advisory Board (SAB), which is an international, independent group of ovarian cancer research specialists chaired by Dr. Robert C. Bast Jr, Vice President of Translational Medicine at the University of Texas MD Anderson Cancer Center.

Relationships with other charities

The Board of Directors actively seeks to collaborate with other charities where this will accelerate improvements in survival. Ovarian Cancer Action played a leading role in the establishment of Ovarian Cancer Awareness Month (OCAM) in the UK. Membership is held at Cancer 52, The Cancer Campaigning Group, the Association of Medical Research Charities (AMRC) and the Fundraising Standard Board. Ovarian Cancer Action is proud to work alongside Jo's Cervical Cancer Trust and Breast Cancer Care through the Women V Cancer Partnership. Throughout the Covid-19 pandemic we have partnered with Ovacom to provide a programme of support and information for women with ovarian cancer.

Our structure, governance and management

Risk management

The Board of Directors monitors the principal business and control risks to the charity and has completed a formal risk assessment. The principal risks to the charity is the challenging economic environment which makes it difficult to grow sustainable unrestricted income and to cover higher costs. Plans to manage this risk include investing in fundraising and data (both staff and direct expenditure) and focusing on growing unrestricted income. We are also developing a comms and brand strategy to help us differentiate and attract more funding. During 2022 we updated our reserves policy to set a minimum and maximum level of reserves and we seek to ensure that our free unrestricted reserves remain comfortably in this range. The Audit and Risk Committee, in operation since May 2021, monitors risks closely and ensures that they are managed and mitigated.

Directors

The Board of Directors during the year and at the date of signing this report are listed on page 24, as are the company and charity numbers of Ovarian Cancer Action.

Financial Review

The Directors report that the charity's incoming resources for the year ended 31 March 2022 amounted to £2,317,919, a decrease from £3,017,428 in the previous year. This was largely due to the exceptional year we had in 2021 with income of £602,211 from Trusts and £793,925 from Major Donors compared to £176,575 Trust income and £126,309 Major Donor income in 2022. However, 2022 saw a big increase in Government Grant income which totalled £822,848, compared to £6,000 in 2021; this was made up of £541,124 from the Department for Culture, Media and Sport (DCMS) in relation to the Tampon Tax funding for the Improve UK project, a project to tackle health inequalities for women with ovarian cancer and £281,724 via the Medical Research Council for direct funding of medical research as part of the government's Covid response for medical research charities. Another reason for the decrease in income in 2022 was a reduction in donated goods and services which totalled £598,677 in 2021 compared to £273,174 in 2022.

Total expenditure on charitable activities (research, awareness raising and giving a voice) grew in 2022 to £2,254,887 compared to £1,967,019 in the prior year. This increase was due to investing more in scientific research (£849,461 compared to £653,476 in the prior year) and also due to the first year of the Improve UK project funded by the Tampon Tax Fund (spend of £538,445). Expenditure on raising funds amounted to £383,233, a decrease on the prior year spend of £434,364 which was mainly due to vacancy savings in the fundraising team.

At the year end the charity had a deficit of £317,513 (2021: surplus of £622,995) which was mainly from restricted funds (deficit of £242,667); this was a planned deficit to draw down on restricted funds generated in 2021 to fund future research projects. This left total reserves of £2,395,495 which will enable the charity to continue vital work in future years, despite the continued economic uncertainty.

Principal Funding Sources

A detailed breakdown of funding sources is given in Note 3 to the Financial Statements.

Reserves Policy

In accordance with Charity Commission guidance, free reserves are uncommitted reserves freely available which exclude restricted and designated funds and amounts invested in tangible fixed assets. Designated funds arise when the Directors set aside unrestricted funds for specific purposes. Restricted funds arise when conditions are imposed by the donor, or by the specific terms of appeal, and can only be spent on the activities specified. Ovarian Cancer Action relies almost entirely on voluntary income, which is subject to fluctuation. In order to ensure the continuance of the charity's day-to-day activities, the Directors have established a policy to hold free reserves of between six and twelve-months' expenditure excluding grants and expenditure from restricted funds planned for the year ahead, which equates to between £0.85m and £1.7m. This liquidity-based approach allows the charity to maintain sufficient funds to enable it to continue its work during any adverse period, which is especially important in the current uncertain economic climate.

At 31 March 2022 the charity held total reserves of £2,395,495 (2021: £2,713,008). These were split into restricted, designated and general funds. At 31 March 2022, restricted funds amounted to £271,757 (2021: £527,618) and these will be spent in the subsequent year on planned research and awareness-raising activity. At 31 March 2022, designated funds amounted to £793,213 (2021: £1,169,031); these were funds set aside to fund future research expenditure which is explained in Note 14. The amount of the general fund available as a reserve against fluctuating income as at 31 March 2022 was £1,330,525 (2021: £1,016,359), which complied with our reserves policy. The breakdown of the reserves between restricted, designated and general funds is shown in Note 14 to the Financial Statements.

Statement of directors' responsibilities

The trustees (who are also directors of Ovarian Cancer Action for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board



Dr Wayne Phillips
Chair, Board of Directors
Date: 30 November 2022

Reference and administrative details

Directors

Dr Wayne Phillips (Chair)
 Nathalie Burdet
 Professor Richard Hunt
 Jenny Knott
 Jane Wolfson
 Professor Sir Nicholas Wright, resigned 11 May 2022
 Jacqui Owens, appointed 12 January 2022
 John Anson, appointed 12 January 2022
 Angharad McKenzie, appointed 12 January 2022
 Emma Scott, resigned 15 December 2021
 Kirstie Hutchinson, resigned 30 April 2021

Chief Executive Officer

Cary Wakefield

Bankers

Coutts & Co
 440 Strand
 London
 WC2R 0QS

 National Westminster
 Bank
 1-4 Berkeley Square
 House
 Berkeley Square
 London
 W1A 1SN

Auditors

Moore Kingston Smith
 LLP
 9 Appold Street
 London
 EC2A 2AP

Registered office

483 Green Lanes
 London N13 4BS

Independent Auditor's report to the members and trustees of Ovarian Cancer Action

Opinion

We have audited the financial statements of Ovarian Cancer Action ('the charitable company') for the year ended 31 March 2022 which comprise of the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Independent Auditor's report to the members and trustees of Ovarian Cancer Action

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Independent Auditor's report to the members and trustees of Ovarian Cancer Action

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the parent charitable company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council

We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

Independent Auditor's report to the members of Ovarian Cancer Action

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the charity's trustees, as a body, in accordance with Section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Andrew Stickland (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP,
Statutory Auditor,
9 Appold Street,
London EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Date: 30 November 2022

Statement of Financial Activities (including Income and Expenditure account) for the year ended 31 March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	1,256,232	1,061,433	2,317,665	3,017,208
Investment income		254	-	254	220
Total income		1,256,486	1,061,433	2,317,919	3,017,428
Expenditure					
Expenditure on raising funds	4	383,233	-	383,233	434,364
Expenditure on charitable activities	5	950,787	1,304,100	2,254,887	1,967,019
Total expenditure		1,334,020	1,304,100	2,638,120	2,401,383
Net gains/(losses) on investments	9	2,688	-	2,688	6,950
Net income/(expenditure)		(74,846)	(242,667)	(317,513)	622,995
Transfer between funds	15	13,194	(13,194)	-	-
Net movement in funds		(61,652)	(255,861)	(317,513)	622,995
Total funds at 1 April 2021		2,185,390	527,618	2,713,008	2,090,013
Total funds at 31 March 2022	14	2,123,738	271,757	2,395,495	2,713,008

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Balance Sheet as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	9	54,638	51,950
Current assets			
Debtors	10	303,690	375,074
Cash and short term deposits		3,477,171	3,331,135
		<u>3,780,861</u>	<u>3,706,209</u>
Liabilities			
Creditors: amounts falling due within one year	11	<u>1,440,004</u>	<u>1,045,151</u>
Net current assets		2,340,857	2,661,058
Net Assets		<u>2,395,495</u>	<u>2,713,008</u>
Represented by:			
Unrestricted funds	15(i)		
General fund		1,330,525	1,016,359
Designated funds		<u>793,213</u>	<u>1,169,031</u>
		2,123,738	2,185,390
Restricted funds	15(ii)	271,757	527,618
		<u>2,395,495</u>	<u>2,713,008</u>

Approved by the Board of Directors and authorised for issue on 30 November 2022.



Dr Wayne Phillips

Chairman of the Board

Company Registration No. 5403443

The accompanying notes form part of these financial statements.

Statement of Cash Flows for year ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash flows (used in)/provided by operating activities	16	145,782	675,667
Cash flows from investing activities			
Interest received		254	220
Net cash provided by investing activities		254	220
Net (decrease)/increase in cash and cash equivalents in the financial year		146,036	675,887
Cash and cash equivalents at the beginning of the financial year		3,331,135	2,655,248
Cash and cash equivalents at the end of the financial year		3,477,171	3,331,135

Notes to the Financial Statements for the year ended 31 March 2022

1 Accounting policies

Company information

Ovarian Cancer Action is a company limited by guarantee, registration number 5403443, domiciled and incorporated in England and Wales. The registered office is 483 Green Lanes, London, N13 4BS.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

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 (Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) regulations 2006 (as amended) and the Companies Act 2016.

The financial statements are prepared in sterling which is the functional currency of the Charity, and rounded to the nearest pound.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern note in the Accounting Policies section

The trustees have assessed whether the use of going concern is appropriate and have considered events or conditions that may cast significant doubt on the ability of Ovarian Cancer Action to continue as a going concern. The Trustees have given due consideration to the ongoing economic uncertainty and are diversifying income streams and investing in growing sustainable income sources, as well as maintaining high unrestricted reserves.

The trustees have made this assessment in respect of a period of at least one year from the date of approval of the financial statements and in particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and grant income. Annual budgets continue to take this into account with prudent figures for both income and expenditure.

The charity holds an appropriate level of reserves and has liquid assets in the form of cash held in short term deposits and based on this the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on receipt. Donations from fundraising ventures are shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

Income from government and other grants is recognised when the charity has entitlement to the funds, and any performance conditions attached to the grants have been met.

Legacies are recognised at the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made or when a distribution is received from the estate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

1.4 Fund accounting

The following funds are held by the charity:

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Board of Directors
- designated funds - these are funds set aside by the Board of Directors out of unrestricted general funds for specific future purposes or projects
- restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.5 Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is recognised once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Directors.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

1.6 Costs allocation

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs are allocated on a direct cost basis to the expense categories. The apportionment is disclosed in note 6.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and an apportionment of support costs. Governance costs are allocated to expenditure on charitable activities.

1.7 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment	20%
------------------	-----

Fixed assets below £2,000 are expensed directly to the Statement of Financial Activities.

1.9 Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity from the date of opening the deposit.

1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.13 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme unless they have exercised their right to opt out of the scheme membership. The money purchase plan is managed by The People's Pension and the plan invests contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

1.15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the average rate for the month in which the transaction occurred. All differences are taken to the Statement of Financial Activities.

1.16 Key estimates and judgements

In the application of the company'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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Donated services

Where services are provided to the charity as a donation that would normally be purchased from suppliers this contribution is included at an estimate based on the value to the charity of the service provided within incoming resources and expenditure.

Where possible the value of services are confirmed directly with the supplier however in some instances this information is not available and so a best estimate is made of the expected cost of such services based on what the charity would be willing to pay for similar services at a market rate.

In the opinion of the Trustees, there are no other estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

3 Donations and legacies

			2022	2021
	£	£	£	£
	General	Restricted	Total	Total
Individual Giving	213,764	867	214,631	255,234
Legacies	116,835	52,880	169,715	122,670
Trusts	58,575	118,000	176,575	602,211
Committed Giving	39,291		39,291	34,391
Major	70,500	55,809	126,309	793,925
Third Party	166,745	1,029	167,774	200,416
Challenge	160,416		160,416	115,858
Corporate	73,486	10,000	83,486	175,307
Other	356,568		356,568	661,969
Government Grant income	-	822,848	822,848	6,000
Furlough income	52		52	49,227
	1,256,232	1,061,433	2,317,665	3,017,208

Income from donations and legacies was £2,317,665 (2021 - £3,017,208) of which £1,256,232 (2021 - £1,578,436) was unrestricted and £1,061,433 (2021 - £1,438,772) was restricted.

Donated goods and services, included in other donations consist of:-

	2022	2021
	£	£
Advertising and awareness raising	242,144	596,877
Data & Training	29,230	-
Other fees	1,800	1,800
	273,174	598,677

4 Expenditure on raising funds

	2022	2021
	£	£
Staff costs (see note 8)	271,118	336,082
Challenge and running events	18,960	36,716
Other	44,146	17,220
	334,224	390,018
Support costs (see note 6)	49,009	44,346
	383,233	434,364

Expenditure on raising funds was £383,233 (2021 - £434,364) of which £383,233 (2021 - £407,890) was unrestricted and £nil (2021 - £26,384) was restricted.

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

5 Charitable Activities

	Staff Costs £ (see note 8)	Direct Costs £ (see note 6)	Support Costs £ (see note 6)	Total 2022 £
<u>Grants payable</u>				
Ovarian Cancer Action Research Centre	-	221,942	32,545	254,487
Imperial College/Hammersmith Hospital	-	334,000	48,977	382,977
University of Oxford	-	80,174	11,756	91,930
University of Glasgow	-	104,712	15,355	120,067
University of Leeds	-	-	-	-
Grant underspend	-	-	-	-
	-	740,828	108,633	849,461
<u>Other Charitable Activities</u>				
Research Management	88,685	5,094	17,100	110,879
Awareness Activities	343,476	270,913	112,031	726,420
Improve UK	104,693	387,155	46,597	538,445
Giving a Voice Activities	-	6,684	1,218	7,902
	536,854	669,846	176,946	1,383,646
Governance costs (see note 7)		18,995	2,785	21,780
	536,854	1,429,669	288,364	2,254,887
	Staff Costs £ (see note 8)	Direct Costs £ (see note 6)	Support Costs £ (see note 6)	Total 2021 £
<u>Grants payable</u>				
Ovarian Cancer Action Research Centre	-	166,164	18,894	185,058
Imperial College/Hammersmith Hospital	-	301,670	34,301	335,971
University of Oxford	-	54,478	6,194	60,672
University of Glasgow	-	80,848	9,193	90,041
University of Leeds	-	(16,401)	(1,865)	(18,266)
Grant underspend	-	586,759	66,717	653,476
	-	586,759	66,717	653,476
<u>Other Charitable Activities</u>				
Research Management	82,092	1,207	9,471	92,770
Awareness Activities	342,047	729,497	121,839	1,193,383
Giving a Voice Activities		7,930	902	8,832
	424,139	738,634	132,212	1,294,985
Governance costs (see note 7)	0	16,663	1,895	18,558
	424,139	1,342,056	200,824	1,967,019

Expenditure on charitable activities was £2,254,887 (2021 - £1,967,019) of which £950,787 (2021 - £1,094,556) was unrestricted and £1,304,100 (2021 - £872,463) was restricted.

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

5 Charitable Activities (continued)

	Total 2022 £	Total 2021 £
Reconciliation of grants payable		
Commitments at 1 April 2021	969,056	543,278
Commitments made in the year	740,828	603,160
Research grants overspend/(underspend)	-	(16,401)
Grants paid during the year	(320,458)	(160,981)
Commitments at 31 March 2022	1,389,426	969,056

Commitments at 31 March 2022 and 31 March 2021 are payable within 1 year (note 11).

6 Support Costs

	2022 £	2021 £
Staff costs (see note 8)	93,542	47,726
Other staff costs	34,983	32,218
Travel	3,955	660
Rent	-	49,966
IT	19,222	36,080
Consultancy fees	53,979	31,650
Accountancy fees	26,846	25,387
Bank charges	2,195	3,715
Office related costs	23,616	17,769
Data	79,036	-
	337,374	245,171

Support costs have been allocated on a direct cost basis as follows:-

	2022 £	2021 £
Raising funds	49,009	44,346
Grants payable	108,633	66,717
Other charitable activities	176,946	132,212
Governance costs	2,785	1,895
	337,373	245,170

7 Governance costs

	2022 £	2021 £
Auditor's fees	13,995	12,648
Auditor's fees - other	3,200	2,015
Designer costs	1,800	2,000
Support costs (see note 6)	2,785	1,895
	21,780	18,558

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

8 Directors and employee information

No director received any remuneration from the Charity (2021 - Nil).

No director was reimbursed for travel and subsistence (2021 - Nil).

One (2021: None) staff member was paid in the £140,000 - £150,000 band.

None (2021: One) staff member was paid in the £110,000 - £120,000 band.

The number of persons employed by the Charity during the year was 19 (2021 - 18).

	2022 £	2021 £
Staff costs were as follows:-		
Salaries and wages	798,652	714,445
Pension costs (see note 13)	19,623	20,825
Social security costs	83,239	67,289
	901,514	802,559

The Charity considers its key management personnel to comprise the CEO and the senior management team including the Director/Head of Fundraising, the Heads of Communication/Marketing, the Head of Public Affairs and Research and the Head of Finance and Operations. The total employee benefits including pension costs of the key management personnel were £402,513 (2021 - £325,039).

9 Investments

	2022 £	2021 £
Balance as at 1 April 2021	51,950	45,000
Additions	-	-
Movements in fair value	2,688	6,950
Balance as at 31 March 2022	54,638	51,950

All the investments are held in the UK.

10 Debtors

	2022 £	2021 £
Other Debtors	302,208	374,868
Prepayments	1,482	206
	303,690	375,074

11 Creditors

	2022 £	2021 £
Amounts falling due within one year		
Trade creditors	22,363	11,953
Social security and other taxes	673	23,584
Grants not yet paid	1,389,426	969,056
Accruals	17,465	18,900
Other creditors	10,077	21,658
	1,440,004	1,045,151

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

12 Financial Commitments

The charity was not committed to making payments under a non-cancellable operating leases in the year.

The operating lease expense charged to the Statement of Financial Activities in the year is £Nil (2021: £48,339)

13 Pension Costs

The charity contributes to a defined contribution pension scheme.

The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge representing contributions payable by the charity to the funds amounted to £19,623 (2021 - £20,825). As at 31 March 2022 £5,243 (2021 - £10,599) remained unpaid.

14 Funds

(i) Unrestricted funds

Analysis of movements in unrestricted funds

	General fund £	Designated funds £	Total £
At 1 April 2021	1,016,359	1,169,031	2,185,390
Net income/(expenditure) for year	620,144	(694,990)	(74,846)
	1,636,503	474,041	2,110,544
Transfer	(305,978)	319,172	13,194
At 31 March 2022	1,330,525	793,213	2,123,738

Designated funds are in respect of planned research work at the Ovarian Cancer Action Research Centre at Imperial College, University of Oxford, University of Glasgow and University of Leeds. Following a review of future grant commitments, the trustees have decided to transfer £319,172 from the general fund to designated funds to ensure there are sufficient funds to cover planned research for the next two financial years. The transfer of £13,194 relates to previous expenditure from restricted funds which was previously met from unrestricted funds.

Analysis of movements in unrestricted funds - previous year

	General fund £	Designated funds £	Total £
At 1 April 2020	456,725	1,383,259	1,839,984
Net income for year	686,234	(603,164)	83,070
	1,142,959	780,095	1,923,054
Transfer	(126,600)	388,936	262,336
At 31 March 2021	1,016,359	1,169,031	2,185,390

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

(ii) Restricted funds

Analysis of movements in restricted funds

	As at 1.4.2021	Movements in Funds			As at 31.3.2022
	£	Income £	Expenditure £	Transfer between funds £	£
University of Oxford	94,580	13,000	94,580	(13,000)	-
- Early detection SOX	-	-	-	-	-
University of Oxford	-	45,837	45,837	-	-
- Early detection STICS	-	-	-	-	-
University of Oxford	229,911	79,825	193,582	-	116,154
- Immunotherapy	-	-	-	-	-
University of Glasgow	95,522	57,628	80,174	-	72,976
- BriTROC 2	-	-	-	-	-
Imperial College London	38,675	147,435	185,916	(194)	-
University of Leeds	49,152	102,275	104,712	-	46,715
Improve UK Project	-	551,124	538,445	-	12,679
<u>Public/regional Awareness</u>					
Staying Aware	19,778	10,000	25,881	-	3,897
Staying Connected	-	-	-	-	-
Hereditary Risk Awareness	-	54,309	34,973	-	19,336
	527,618	1,061,433	1,304,100	(13,194)	271,757

Analysis of movements in restricted funds - previous year

	As at 1.4.2020	Movements in Funds			As at 31.3.2021
	£	Income £	Expenditure £	Transfer between funds £	£
University of Oxford	149,299	200,000	94,580	(160,139)	94,580
- Early detection SOX	-	-	-	-	-
University of Oxford	100,730	1,467	-	(102,197)	-
- Early detection STICS	-	-	-	-	-
University of Oxford	-	437,000	207,089	-	229,911
- Immunotherapy	-	-	-	-	-
University of Glasgow	-	150,000	54,478	-	95,522
- BriTROC 2	-	-	-	-	-
Imperial College London	-	129,720	91,045	-	38,675
University of Leeds	-	130,000	80,848	-	49,152
<u>Public/regional Awareness</u>					
Staying Aware	-	62,875	43,097	-	19,778
Staying Connected	-	130,006	130,006	-	-
Other	-	948	948	-	-
<u>Core costs</u>					
Julia & Hans Rausing	-	196,756	196,756	-	-
	250,029	1,438,772	898,847	(262,336)	527,618

Funds

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

Funds

University of Oxford Early detection SOX - A project to research early detection biomarkers.

University of Oxford Early detection STICS - A project to research pre-cancerous lesions for early diagnosis.

University of Oxford Immunotherapy - A research project to develop new immunotherapy treatments.

Imperial College London - Prevention and treatment research projects based at the Ovarian Cancer Action Research Centre.

University of Leeds - A research project to develop new immunotherapy treatments.

University of Glasgow - A research project to support sample collection for research.

Staying Aware - A programme to promote symptoms awareness of ovarian cancer.

Staying Connected - A programme to support ovarian cancer patients during the Covid-19 pandemic.

Julia and Hans Rausing - a grant to cover core costs and overheads to enable the charity to deliver core work during the Coronavirus pandemic.

Improve UK Project - a project to tackle health inequalities for women with ovarian cancer.

Hereditary Risk Awareness - a programme to raise awareness of hereditary cancers and the genetic conditions that cause them.

Government Grants

In the current year, a total amount of £822,848 was received from government funding. £541,124 via DCMS in relation to the Tampon Tax funding for the Improve UK project and £281,724 via the Medical Research Council for direct funding of medical research as part of the government's Covid response for medical research charities. Both grants have been restricted and the full amount was spent during the year.

In the prior year £6,000 was received from the Welsh government to support a charitable project in relation to raising awareness of ovarian cancer. This has been included within the Staying Connected fund and the full amount was spent during the year.

Transfer between funds

The transfer between funds relates to a correction to expenditure of restricted funds being charged to unrestricted funds in prior years.

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

15 Analysis of net assets between funds

	Restricted	Unrestricted Funds		Total
		General	Designated	
	£	£	£	£
Investments	-	54,638	-	54,638
Current assets less liabilities	271,757	1,275,887	793,213	2,340,857
	271,757	1,330,525	793,213	2,395,495

Analysis of net assets between funds - previous year

	Restricted	Unrestricted Funds		Total
		General	Designated	
	£	£	£	£
Investments	-	51,950	-	51,950
Current assets less liabilities	527,618	964,409	1,169,031	2,661,058
	527,618	1,016,359	1,169,031	2,713,008

Analysis of changes in net debt

	As at 1 April 2021	Cash flows	Other non-cash changes	As at 31 March 2022
Cash and cash equivalents				
Cash	3,331,135	146,036	-	3,477,171
Cash equivalents	-	-	-	-
	3,331,135	146,036	-	3,477,171
Borrowings				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
	-	-	-	-
Total	3,331,135	146,036	-	3,477,171

16 Cash generated from operations

	2022	2021
	£	£
Net Movement in Funds for the Year	(317,513)	622,995
Adjustments for:		
Interest income	(254)	(220)
Investments gifted	-	-
Gain in fair value of investments	(2,688)	(6,950)
Movements in working capital:		
(Increase)/Decrease in debtors	71,384	(199,846)
(Decrease)/Increase in creditors	394,853	259,688
Cash flows provided/(used in) by operating activities	145,782	675,667

Notes to the Financial Statements for the year ended 31 March 2022 (continued)

17 Related party transactions

In 2022, amounts totalling £45,953 (2021: £69,115) were donated from trustees and their related parties. This amount was included in other income and individual giving in the Statement of Financial Activities as unrestricted income.

There were no other related party transactions in the period under review that require disclosure in the financial statements.

18 Capital commitments

There were no capital commitments not provided for in the financial statements (2021: None)

About Ovarian Cancer Action

In 2022, only 3 in 10 women diagnosed with ovarian cancer will live beyond 10 years. It's unacceptable and we're determined to transform survival rates so that by 2032 at least half of women with ovarian cancer live for 10 years. And we're focused on driving improvements in three key areas:

Breakthroughs

We need to keep developing ground-breaking new treatments and the world's first ovarian cancer screening programme. We've invested more than £12 million in pioneering scientific and clinical research since our inception in 2006 and last year alone, our incredible researchers contributed 11 new ovarian cancer discoveries. But we need to make giant leaps now, not small steps.

Knowledge

Shockingly, only 1 in 10 women know the main symptoms of ovarian cancer. We can save thousands more lives by equipping people with information that can prevent ovarian cancer in those at highest risk and diagnose ovarian cancer in others as early as possible. Our lifesaving awareness campaigns need to reach more women, health professionals and higher risk communities to cut through the noise and change the future for women of today and tomorrow.

Equality

We must make sure that women are able to access the best care and information regardless of age, ethnicity, or location, to have the best chance of survival. Our game changing 'IMPROVE UK' project is tackling severe regional and systemic inequalities in outcomes experienced by patients. This can lead to immediate transformation in our health care systems for women with ovarian cancer.

Progress has been made over last 30 years, but it's not enough. Ovarian cancer is an incredibly complex disease with shockingly low survival rates. Together we must accelerate progress and make ovarian cancer a survivable disease for all women.

OVARIAN CANCER ACTION

England & Wales - Charity number 1109743

Accounts

Funding research to save lives.



Annual report and financial statements,
year ended 31 March 2021.

A company limited by guarantee, registered
in England and Wales 5403443. Registered
charity numbers 1109743 (England and Wales)
and SC 043478 (Scotland).



Annual review: About Us

Action. One third of our name and 100% of what we're about.

Other cancers, such as breast cancer, had better survival rates two generations ago than ovarian cancer does today.

And while we're talking numbers, here's another: one woman dies in the UK from ovarian cancer every two hours. Although five-year survival rates for ovarian cancer are improving, other cancers, such as breast cancer, had better survival rates two generations ago than ovarian cancer does today. We're here to change all that. And we're following two routes to achieve that change: awareness raising and scientific research.

Raising awareness for the quickest impact

We're campaigning to increase awareness and improve understanding of symptoms among the public and GPs. The symptoms of ovarian cancer can easily be attributed to other, less serious conditions such as IBS, or even to the menopause, but the sooner ovarian cancer is diagnosed the better the chance of survival. So education is vital. And we know it's where we can make the quickest impact.

Funding research for the biggest impact

The biggest impact we can make comes from our main area of focus: scientific research. Since 2006, Ovarian Cancer Action has funded over £12 million of research projects: more than any

other ovarian cancer charity in the UK. We've opened the Ovarian Cancer Action Research Centre (OCARC), Europe's first ever centre dedicated to ovarian cancer research. And we continue to run our HHMT International Forum on Ovarian Cancer, which has been bringing together the world's leading scientists to determine research priorities around the globe since 1987.

Moving towards the next generation

Over the last fifteen years, our efforts to fund and facilitate the very best ovarian cancer research have achieved dramatic results. But, of course, there's more work to be done. Thanks to the continuing generosity of our supporters, we're now committed to funding the next generation of research and to accelerating progress in three main areas: preventing the disease, diagnosing it early, and developing effective, personalised treatments. We believe this approach will help more women survive ovarian cancer than ever before.

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Annual review: Chair's report

A year of resilience.

Reflecting on a tumultuous year where so much changed, and where we faced so many challenges, we learnt a great deal about resilience and agility, and we implemented actions which have ensured our continuing success and growth.

We embarked on a year of uncertainty more determined than ever to maintain our commitment to ovarian cancer research and of course, to supporting our community.

Instead of launching our ambitious five-year strategy, we quickly developed our Staying Connected programme in partnership with Ovacom, to meet the fast-changing needs of women living with ovarian cancer through a pandemic. To address the dangerous drop in cancer referrals across the UK, we developed our Staying Aware campaign to encourage the general public to visit their GP if they were experiencing unusual symptoms.

Alongside supporting those at risk of and living with ovarian cancer, we worked hard to continue funding our research projects put at serious risk by the pandemic. Charities like ours play a vital role in funding medical research. We fund innovative projects, allowing researchers to evaluate promising ideas and to start collecting the results they need to attract larger scale funding from the Government or industry.

Our incredible supporters rallied together in our time of need.

Hundreds of them took on our virtual Walk in Her Name Step Challenge, which enabled us to keep moving forward.

To save costs, the Ovarian Cancer Action team moved out of their office and fully embraced remote working.

In February, we received Angela's legacy. Angela was diagnosed with late-stage ovarian cancer and sadly passed away less than two years later, in November 2018. She left Ovarian Cancer Action a transformational gift that meant we could work with her family to honour her memory by supporting life-saving research projects for the next generation of women. Angela's legacy has progressed two current projects seeking to improve early detection and to develop new treatments. Her gift has also launched three new projects exploring how we can harness immunotherapy treatments, and better understand the different subtypes of ovarian cancer. Both hold huge promise for those living with ovarian cancer. We are so grateful to Angela and her family, who have enabled us to maintain the momentum necessary to see a significant improvement in ovarian cancer treatments and, in turn, survival.

In November, after an intensely competitive process we were awarded £1.2 million of funding from the UK Government Tampon Tax Fund, to tackle systemic and regional health inequalities. With this funding we will improve ovarian cancer survival by making sure that every woman has equal access to a swift diagnosis and the best possible care.

There is much to be learned from the uncertainty of this pandemic and we are thankful to emerge stronger and more resolved than ever. We take inspiration from the international scientific community's incredible response to the coronavirus and have been particularly proud to have been the charity partner of the UK Bio Industry Association this year. With an unwavering focus on funding world class research and collaboration, we believe there is much more that we can do to improve and save lives through collaborative and translational research. And with your continued support, we will do just that.



Dr Wayne Phillips
Chair, Ovarian Cancer Action

Annual review: Director's report

Financial year 2020–2021.

The directors of the charity for the purpose of the Companies Act, are pleased to present their report and accounts for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purpose.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019).

Public benefit

The Charities Act 2011 requires a charity to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its Charities and Public Benefit guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit or benefits and secondly, that the benefit must be to the public or to a section of the public. The directors consider that they have complied with Section 17 of the Charities Act 2011, including the guidance "public benefit: running a charity (PB2)".

Pay policy for staff

The Chief Executive and the senior management team, including the Head of Public Affairs and Research, Head of Fundraising, Head of Communications and Marketing, and Head of Finance and Operations comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All directors give of their time freely and no directors received remuneration in the year. Staff pay is reviewed annually and any pay increases that are deemed appropriate are reviewed and approved by the Trustee Remuneration and Succession Planning Committee.

Fundraising Policy

The charity is registered with the Fundraising Regulator to which it contributes via the levy on fundraising charities. We adhere to the Fundraising Regulator's Code of Practice and to Charity Commission Guidelines. The charity works with third-party suppliers from time to time to carry out fundraising activities.

The charity ensures that it is in compliance with General Data Protection Regulation (GDPR), particularly in regard to the collection and processing of personal data for fundraising purposes. Our privacy policy covers how we use our donors' data and provides opportunities to opt out of contact and make a complaint at any time. There have been no complaints nor any recorded failures to comply with the Fundraising Regulator in the last financial year or since the Fundraising regulator was introduced.

The charity has the following policies in place to ensure positive and appropriate supporter engagement:

- Working with third party suppliers policy;
- People in vulnerable circumstances policy;
- Gift acceptance and refusal policy;
- Privacy policy;
- Data protection policy;
- Complaints policy

The directors' report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies exemption.

Annual review: Our research

A new world for research

The last year has been difficult for the research world and charity funded research. Whilst scientists from around the world came together to collectively push the boundaries of vaccine development and achieve what was thought to be impossible, academia has seen a blow to funding which could have a massive impact for generations to come.

Charities fund half of publicly funded medical research in the UK, and with a 40% decrease in spend over the last year, researchers have been hit hard. It's been made only more difficult with delays in clinical trials and restrictions placed on lab work.

Although our new research projects had to be paused and there was inevitable disruption to our active grants, our fantastic OCA funded researchers have been working tirelessly to ensure their projects continue on the path to benefiting women affected by ovarian cancer. Let's take a quick look at the progress they have made in the last year.

Our new research projects this year

Immunotherapy was the focus of our 14th HHMT International Forum on Ovarian Cancer that took place in September 2019. Following the Forum, we funded two innovative new immunotherapy projects that we believe could be the key to providing more effective treatment for ovarian cancer patients. Immunotherapy is a treatment that turns the body's immune system against cancer. Although initially delayed, thanks to your support

OUR RESEARCHERS MADE
11 NEW OVARIAN CANCER
RESEARCH DISCOVERIES IN THE
LAST YEAR

11

these projects have been able to start in the last few months.

Developing an ovarian cancer vaccine at the University of Oxford.

Professor Ahmed Ahmed and his team are working hard to find ways to boost the immune system during ovarian cancer, which could potentially lead to the development of a therapeutic vaccine. This project will work to overcome a problem that has prevented similar immunotherapies from being successful in ovarian cancer. As ovarian cancer has a lower number of genetic mutations compared to other cancers, it is harder to

find ways which will make an effective vaccine. Instead, the team is looking at a different type of mutation to overcome this problem. If successful, they will be working with leading industry collaborators to ensure the patient specific vaccine can be moved swiftly into clinical trials, potentially providing individualised cancer immunotherapy for ovarian cancer patients.

Using viruses for good to fight ovarian cancer at the University of Leeds.

In today's Covid-19 environment, the word virus is not always welcomed. Professor Cook and his team are understanding how we can use viruses - for good. The team wants to understand how the immune system is switched off in one of the most common forms of ovarian cancer and find ways to enhance the immune response using oncolytic viruses. Oncolytic viruses infect and destroy cancer cells without damaging normal healthy cells and stimulate the patient's anti-tumour immune system response. The team has developed an oncolytic virus which has already shown fantastic potential to lead to an effective new treatment for women with ovarian cancer, which

Annual review: Our research (continued)

could also help women who have become resistant to platinum-based therapy. If successful, the new treatment could potentially move into clinical trials and move quickly to patient benefit.

How the BriTROC-2 trial will aim to help create new, personalised treatments for women with ovarian cancer.

BriTROC-2, the UK Ovarian Cancer Translational Collaborative, is a new Ovarian Cancer Action funded trial that will help towards our goal of finding better treatments to help women to live longer. Coordinated by NHS Greater Glasgow and Clyde, the project is collecting samples from 250 women with newly diagnosed ovarian cancer across eight centres in the UK. The samples are being donated by women over the course of their treatment to help us understand how cancer cells change over time and why people respond differently to treatment.

Professor Iain McNeish at Imperial College London is leading the laboratory research on these samples, following on from his team's work in BriTROC-1. In the first study, his team found that High Grade Serous Ovarian Cancer (the most common type of ovarian cancer) can be broken down further to 7 subgroups. They found that each subgroup has its own prognosis and unique response to treatment. They now want to expand on this work to further understand why these subgroups develop resistance to treatment.

What progress have our live projects made in the last year?

Preventing ovarian cancer

Imperial College London investigates: what puts women at risk of ovarian cancer?

Dr James Flanagan at the Ovarian Cancer Action Research Centre is working to find out how particular lifestyle factors – such as smoking, alcohol intake, and taking the oral contraceptive pill – affect a woman's ovarian cancer risk. He aims to do so by studying epigenetic patterns – genetic changes that occur in a person's DNA in response to lifestyle factors, changes that can sometimes raise a person's risk of cancer. So far, the team have found parts of DNA where the epigenetic patterns are different between ovarian cancer patients and women without ovarian cancer. This could lead to improved cancer risk models to help women make better informed choices for prevention measures. They have also found early clues of how the oral contraceptive pill reduces ovarian cancer risk.

Imperial College London investigates: how can we support women most at risk of ovarian cancer?

Dr Jonathan Krell at the Ovarian Cancer Action Research Centre wants to find the best way to help generations of women understand

their personal level of ovarian cancer risk and what they can do about it. His team has already designed an 'ovarian cancer risk calculator' – a scoring system that estimates a person's chance of developing cancer based on a range of lifestyle and genetic factors, such as whether they carry a BRAC1/2 gene mutation. Alongside the calculator, Dr Krell is developing a way to help doctor-patients conversations around cancer risk, and support patients as they make decisions to find out or reduce their risk of cancer if it's high. The project is currently at the recruitment stage with the first lot of analysis starting to take place.

Early detection to save more lives

The University of Oxford investigates: is it possible to screen for ovarian cancer?

Professor Ahmed Ahmed and his team are working to better understand how ovarian cancer starts in order to develop the world's first ovarian cancer screening tool. So far they have discovered six previously unknown cell types in the Fallopian tubes, which are mirrored into different ovarian cancer subtypes. This is an important step in identifying the cell of origin in ovarian cancer. The team have also invented a new method based on artificial intelligence for analysing tiny amounts of DNA, which they will now use to pinpoint changes that occur in the Fallopian tube – where many ovarian cancers start. The

Annual review: Our research (continued)

team are now sequencing more Fallopian tube samples from patients with and without ovarian cancer to identify mutational signatures that could be associated with developing ovarian cancer. This will tell us how 'healthy' cells transform into cancerous cells, bringing us one step closer to finding a way to diagnose ovarian cancer before it develops.

More effective treatments

Imperial College London
investigates: why are some ovarian cancer tumours particularly aggressive?

Professor Iain McNeish at the Ovarian Cancer Action Research Centre is researching why some ovarian cancer tumours are more aggressive than others.

Around 20-25% of women with ovarian cancer have tumours that contain mutations in a gene called PTEN. These tumours grow more rapidly and can overtake the immune system, making them less likely to respond to chemotherapy than those without the mutation. The team wants to understand how PTEN-mutated tumours corrupt the immune system, and most importantly, how we can stop this from happening. So far, they have shown that tumours with a PTEN mutation are significantly more aggressive and they are starting to understand how and why these tumours attract different types of immune cells. This could help the

development of more effective treatment for women with ovarian cancer.

Imperial College London
investigates: why do some ovarian cancer tumours become resistant to chemotherapy?

Professor Bob Brown's research project into epigenetic therapies in ovarian cancer has now come to an end at the Ovarian Cancer Action Research Centre. He made great progress by developing a potential new treatment to prevent tumours becoming resistant to chemotherapy and has received funding from Imperial College London to move to the next exciting stage, preparing the treatment for clinical trials. A successful treatment to prevent chemotherapy resistance will be a significant breakthrough in improving survival rates, and we look forward to seeing the progress of the trial.

OUR FUNDING SUPPORTED 8
EARLY CAREER RESEARCHERS
IN THE LAST YEAR

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Annual review: April 2020 – March 2021

Highlights of the year.

Staying Connected

April 2020

We teamed up with our friends at Ovacom to deliver our Staying Connected programme, designed to help those living with ovarian cancer feel connected, supported and informed. Together we talked, stretched, crafted, laughed, cried and danced our way through the pandemic via conference calls online. We sent weekly emails explaining Government updates, as well as interesting things to watch, do or listen to. The development of this patient support and awareness programme was supported by grants from AstraZeneca plc., Bristol Myers Squibb Pharmaceuticals (BMS), CMS Cameron McKenna LLP, Clovis Oncology, F. Hoffmann-La Roche AG (Roche), GlaxoSmithKline plc., Pfizer inc. HM Government/ National, Lottery Community Fund, Welsh Government/Wales Council for Voluntary Action and The Moondance Foundation (Covid-19 Relief Fund). No funders had any editorial input into the content. Our most popular webinars are still available to watch at [ovarian.org.uk/videos](https://www.ovarian.org.uk/videos)

Staying Aware: Cancer is WFH

May 2020

By May, we had learned that cancer referrals had dropped by 75%. Confusing communications from the Government meant people were actively encouraged to not burden the NHS. But cancer doesn't stop because of coronavirus. Coupled with the fact that only 10% of women know the symptoms of ovarian cancer, we knew we had to take action. We took over Europe's biggest billboard in Piccadilly Circus with the message "Cancer is working from home". Our billboard hit the headlines and sparked conversations across the internet. The message from our CEO was received loud and clear, "If you are experiencing unusual symptoms, your GP wants to see you. And let us be clear, you are not a burden. Catching cancer early actually helps the NHS and even more importantly, an early cancer diagnosis can save your life."

World Ovarian Cancer Day

May 2020

We adapted our famous campaign, so instead of handing out white roses around the country as we have done together in previous years, we grew an online digital rose garden. For the whole month of May we asked you to create your own rose, upload it to our garden, and share it on your social media with information about symptoms. Together, we planted over 200 roses in our digital rose garden, each with its own message of hope. Our roses were shared far and wide, across your social media channels and by word of mouth. We reached thousands of people with the symptoms of ovarian cancer. From patients to scientists, the whole community came together to raise awareness.

Walk in Her Name Step Challenge

May 2020

We challenged our supporters to complete 295,000 steps during the month of May, one for every woman diagnosed with ovarian cancer globally each year. Throughout May they walked, ran, danced and jumped their way to raising a total of £30,000. As the pandemic reigned longer than all of us would have hoped, our loyal community were keen to support us again in March 2021 and raised a further £100,000.

Annual review: April 2020 – March 2021

Saying goodbye to our office

September 2020

Just as our fundraisers and researchers have successfully adjusted their plans to adhere to lockdown and social distancing, we made the decision to move out of our London office in Camden. The office had been our home for the last 10 years, and moving out wasn't without its challenges, but our team needs to stay safe at home. Most importantly the money that we save on renting a space is incredibly valuable for ovarian cancer research. Although we're working in a different way, we are united in our work to help more women survive ovarian cancer and we're as motivated as ever.

Hidden Symptoms

September 2020

We launched a symptoms awareness campaign during Gynaecological Cancer Awareness Month to shine a light on ovarian cancer. Our new symptoms awareness video and accompanying images, created at no cost by the prestigious creative agency TBWA, show the word "cancer" hiding behind the four main ovarian cancer symptoms. It highlighted the idea that these symptoms are often very hard to detect and even if a woman experiences them, she may not know that they could be a sign of cancer. Thanks to TBWA and everyone sharing the campaign on social media, we've been able to reach hundreds of thousands of women across the UK with this potentially life-saving information.

John Harris CBE

September 2020

April 29, 1932 - September 28, 2020
John Harris, founder of the Helene Harris Memorial Trust (HHMT) that led to the inception of Ovarian Cancer Action, passed away on September 28, 2020. "In our international collaboration, his legacy will live on" said our CEO, Cary Wakefield.

Hereditary Cancer Awareness Week

September 2020

Back in Autumn, we launched the UK's first week dedicated to hereditary cancer. The week took place on 28th September - 5th October, to raise much needed awareness of the genetic faults that increase our risk of certain cancers and connect those at risk with experts, information, and of course, each other. Our latest research revealed 75% of people had not heard of BRCA mutations and a staggering 84% of Lynch syndrome, despite them being the cause of around 17% of ovarian cancer cases. We held insightful webinars on everything from risk-reducing surgery and exploring the different types of Hormone Replacement Therapy that treat the surgical menopause, to how to talk to relatives about genetic risk, starting a family, and more.

Audit feasibility pilot

November 2020

Our ovarian cancer audit feasibility pilot published its latest findings on the variation in ovarian cancer treatment across England. The new report revealed significant regional differences in access to ovarian cancer treatment, particularly surgery, across the country.

The report revealed four in 10 women with ovarian cancer did not receive surgery, despite it being the treatment which offers the best long-term prognosis for women with the disease. A worrying one in five women diagnosed with ovarian cancer received no ovarian cancer treatment at all. The research also uncovered a drop in access to treatments for older women across the country, with 37% of women above the age of 70 not receiving any treatment, rising to over 60% for those aged 80 and over.

The new data marked the second instalment of a wider pilot, jointly funded by The British Gynaecological Cancer Society, Ovarian Cancer Action and Target Ovarian Cancer, delivered by analysts at the National Cancer Registration and Analysis Service (NCRAS), part of Public Health England. We have joined forces to map ovarian cancer diagnosis, treatment and survival across England, in a bid to win Government funding for a continuation of the clinical audit, to help more women survive ovarian cancer.

Annual review: April 2020 – March 2021

IMPROVE UK

November 2020

In November we found out we had been awarded £1.2 millions of funding from the UK Government Tampon Tax Fund, to tackle systemic and regional health inequalities for women with ovarian cancer.

Anecdotally, we have known for a long time that access to the best quality ovarian cancer treatment, care, and therefore chance of survival is dependent on ethnicity, age, and where a woman lives. Some communities are further disadvantaged due to language and cultural barriers that impact their diagnosis, treatment and clinical care. Our recent Ovarian Cancer Audit Feasibility Pilot provided solid evidence around some of these factors across England. Covid-19 has only heightened the disparities and it is a matter of urgency that we close the gaps across all four nations and in particular, ensure that the most isolated and disadvantaged get equal access to clinical care.

The two-year project, IMPROVE UK, will develop a model of best-practice sharing that can be replicated and used by other organisations to reduce inequality in other diseases, or women's social issues.

If every region provided the standard of care available in the top Cancer Commissioning Groups, the UK would progress from having one of the poorest five-year ovarian cancer survival rates in Europe, to be one of the best performing countries. This project will begin next year.

Women's Collective

January 2021

In January we proudly introduced our first Next Generation Women's Collective, a professional development and networking group working to change the future for generations of women. The Collective is an ever-evolving professional development and networking opportunity for professional women to work with Ovarian Cancer Action, and our Board of Trustees throughout 2021. As a collective, this group has been harnessing the power of women, for women. They have been championing women's health in their respective industries and fundraising for our cause, helping us accelerate the progression of world-class medical research that could save women's lives globally.

BBC Appeal

January 2021

On Sunday the 31st January, our BBC Lifeline Appeal aired. This was an incredible opportunity to get the nation's eyes on ovarian cancer and gain support for the life-saving research we do. We would like to thank TV presenter Julia Bradbury, for shouting our

message from the rooftops, gathering her influence and power and using it for good. This appeal wouldn't have been possible without the three amazing women who allowed us into their lives, and opened their hearts to tell their stories.

Niraparib

January 2021

In January, women diagnosed with advanced ovarian cancer were granted first-line access to a life-extending drug called Niraparib, thanks to the National Institute for Health and Care Excellence (NICE) via the Cancer Drugs Fund. Ovarian Cancer Action was one of several charities that contributed to the decision, by providing the committee with evidence from women as to how Niraparib improved their quality of life, and how important access to the drug is to them. Our CEO Cary Wakefield, said: "The announcement marked a quantum leap for women with advanced ovarian cancer. Up until that moment, treatment options had sadly been extremely limited. Personalised medicine is now available to thousands of women and for many families which is life-changing."

Annual review: April 2020 – March 2021

BioIndustry Association Charity Partnership

January 2021

We are proud to be working with the BioIndustry Association (BIA) as its charity partner for 2021. The BIA promotes an ecosystem that enables innovative life science companies to start and grow successfully and sustainably, enabling our world-leading research base to deliver healthcare solutions that can truly make a difference to people's lives. Our partnership will help to drive awareness of the disease, foster collaborations to drive progress, and raise funds to enable future scientific discoveries.

Our partnership with the BIA will play a significant role in achieving our ambitions. We are extremely grateful for this opportunity and look forward to connecting with BIA's members and research networks to open up new collaborations and accelerate progress in research.

Walk in Her Name Step Challenge

March 2021

Back by popular demand, we re-introduced our Step Challenge. Our incredible community responded by raising £100,000.

Ovarian Cancer Awareness Month

March 2021

Over 7,000 women are diagnosed with ovarian cancer each year, with more than a third over the age of 70. Yet, in our first of a series of reports highlighting inequalities in ovarian cancer, we highlighted that women over 70 are not receiving the standard of care necessary to survive ovarian cancer. Our IMPROVE UK project will establish clinical excellence and empower the NHS to ensure all women receive the best possible care despite their age, ethnicity or background, in turn transforming survival rates.

Annual review

Thank you.

From our fundraisers to our researchers, awareness-raisers to healthcare professionals, collectively we are powerful, and together we will make a difference. Thank you for being part of #TeamOCA

Trusts & Foundations

Dorset Foundation
The Julia and Hans Rausing Trust
(Charity Survival Fund)
Doris Field Charitable Trust
Newby Trust Ltd

Staying Connected:

HM Government/National Lottery
Community Fund
Welsh Government/Wales Council
for Voluntary Action
The Moondance Foundation
(Covid-19 Relief Fund)
AstraZeneca plc.
Bristol Myers Squibb
Pharmaceuticals (BMS)
CMS Cameron McKenna LLP
Clovis Oncology
F. Hoffmann-La Roche AG (Roche)
GlaxoSmithKline plc.
Pfizer inc.

Philanthropic supporters

Edward Azouz
Richard Ellington
Alex Heathcote
Sarah Howarth
Emyr Wigley

Legacy gifts

The Estates of the late:
Jean Brand
Victoria Heathcote
Alison Jennings
Mark Johnson
Janice Mennie
Joan Waugh

President

Allyson Kaye MBE

Board of Directors

Dr Wayne Phillips (Chair)
Emma Scott (Vice Chair)
Nathalie Burdet
Professor Richard Hunt
Jenny Knott
Jane Wolfson
Professor Sir Nicholas Wright
Kirstie Hutchinson

Scientific advisory board

Dr Robert C. Bast, Jr. (Chair)
Dr Jonathan Berek
Dr Michael Bookman
Professor Barbara Goff
Professor Adrian Harris
Dr Ernst Lengyel
Dr Elise Kohn
Dr Karen Lu
Professor David Neal
Professor Kenneth Nephew
Professor Gordon Rustin
Professor Anil Sood

Creative and Media

TBWA
Katie Jackson

Pro-bono support

Katie Jackson and the TBWA team
Clear Channel
Ocean
Hearst
UM
Safestore

Patrons

Gwyneth Strong
Lord Digby Jones

Business Development Committee

Emma Scott (Chair)
Howard Calvert
Solvej Biddle
Sue Butcher
Rebecca Platt
Eric Campus
Lee Morse

Next Generation Women's Collective

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Katie Jackson
Karolina Zapadka
Duriyen Mehmet
Harriet Courage
Joelle Barthel
Sarah Howarth
Tasha Lenton
Carley Sparrow
Ola Wlodek
Dasha Cherniavskaia

Corporate partners

AbbVie Inc.
eBay Inc.
Flo Heath Inc.
Greenacres Groups Limited
Paperchase Products Limited

Annual review: Achievements & goals

This year we showed resilience. Next year we power our ambitions.

2020-2021

GOVERNANCE

Respond to Covid-19 Crisis.	Complete
Developed Staying Connected programme and Staying Aware campaign.	Complete

RESEARCH

Maintain support for current research projects.	Complete
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HEALTHCARE EDUCATION

Launch Covid-19 education programmes.	Complete
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AWARENESS & CAMPAIGNING

Publish findings from the Ovarian Cancer Action Feasibility Pilot.	Complete
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2021-2022

GOVERNANCE

Launch five-year organisational strategy.
Deliver data strategy to support efficiency and sustainable growth.

RESEARCH

Launch five-year Research strategy.
Ongoing investment in OCA programme of research across the UK with regular review to ensure progress and likely impact.

HEALTHCARE EDUCATION

Continue to scale our campaigns and activities around hereditary cancer and risk.

AWARENESS & CAMPAIGNING

Significantly increase disease awareness by developing an ambitious and impactful programme of campaigns across the year.
Ongoing campaigning to influence improvements in clinical best practice to tackle health inequality in ovarian cancer.

CLINICAL EXCELLENCE

Launch IMPROVE UK wide programme to tackle systemic and regional health inequalities for women with ovarian cancer.
Award funding to inaugural IMPROVE UK pilot awards.
Publish 3rd report from Ovarian Cancer Audit Feasibility Pilot.

Our structure, governance and management

Legal entity

Ovarian Cancer Action is a company limited by guarantee registered as a Company in England and Wales on 24 March 2005, and as a registered Charity in England and Wales on 27 May 2005. On 11 October 2012 the Charitable Company registered as a Scottish Charity at the office of the Scottish Charity Regulator. Its governing document is the Memorandum and Articles of Association.

Organisational structure

Ovarian Cancer Action is governed by a Board of Directors whose responsibilities include setting the strategic direction and goals of the Charity and providing effective governance. The Board meets four times a year. We have also recently established a number of sub-committees that report into the Board including an Audit and Research Committee, a Research Committee and a Remuneration and Succession Planning Committee. The Chief Executive is supported by a small team of staff, with a fulltime equivalent of 16 Employees.

Role and contribution of volunteers

Ovarian Cancer Action is indebted to all those supporters who play a vital role in raising awareness of ovarian cancer in their communities, in the local and national media, and by raising funds for our work.

Appointment, induction and training of Directors

New Directors are appointed by the Board of Directors. Each new Director attends an induction session with the Chief Executive to confirm the role, responsibilities and expectations of Directors and highlight current governance and strategic issues. The session includes an overall view of the history of the organisation, current activities and future plans. New Directors are given internal training on the charitable activities of the organisation. Trustees are informed of relevant external training opportunities provided by organisations such as New Philanthropy Capital.

Grant-making policies

Ovarian Cancer Action invites applications for research funding from within and outside the Ovarian Cancer Action Research Centre. All grant applications are subject to rigorous peer review by the Scientific Advisory Board (SAB), which is an international, independent group of ovarian cancer research specialists chaired by Dr. Robert C. Bast Jr, Vice President of Translational Medicine at the University of Texas MD Anderson Cancer Center.

Relationships with other charities

The Board of Directors actively seeks to collaborate with other charities where this will accelerate improvements in survival. Ovarian Cancer Action played a leading role in the establishment of Ovarian Cancer Awareness Month (OCAM) in the UK. Membership is held at Cancer 52, The Cancer Campaigning Group, the Association of Medical Research Charities (AMRC) and the Fundraising Standard Board. Ovarian Cancer Action is proud to work alongside Jo's Cervical Cancer Trust and Breast Cancer Care through the Women V Cancer Partnership. Throughout the Covid-19 pandemic we have partnered with Ovacome to provide a programme of support and information for women with ovarian cancer.

Risk management

The Board of Directors monitors the principal business and control risks to the charity and has completed a formal risk assessment. The principal risks to the charity include the ongoing uncertainty surrounding the Covid-19 pandemic and ensuring GDPR compliance. Plans to manage these risks are in place, including maintaining higher than usual reserves, investing in fundraising and launching a Data Strategy Programme. We have also established an Audit and Risk Committee, in operation since May 2021 to monitor risks more closely and ensure these are mitigated.

Directors

The Board of Directors during the year and at the date of signing this report are listed on page 17.

Financial Review

The Directors report that the charity's incoming resources for the year ended 31 March 2021 amounted to £3,017,428, an increase from £2,579,068 in the previous year. The increase was largely due to income from Trusts and Major donations, which amounted to £602,211 and £793,925 respectively and the majority of this income is restricted to be spent on future research grants. We are very grateful to the huge generosity of our supporters during a challenging year. These increases were set off by a decrease in Challenge Event income due to the Covid-19 pandemic, down from £547,082 in the prior year to £115,858.

Income, and expenditure, also includes a value of donated goods and services for pro bono support totalling £598,677, down from £1,019,736 in the prior year.

Total expenditure on charitable activities (research, awareness raising and giving a voice) and expenditure on raising funds amounted to £1,967,019 (2020 - £2,769,818) and £434,364 (2020 - £701,074) respectively. Charitable activities expenditure was less than the prior year due to reduced spend on awareness activities, following a marketing campaign to raise awareness of ovarian cancer in the general public in 2019/20, a significant amount of which was provided on a pro bono basis. Fundraising spend was also down as we tried to cut costs due to the uncertainty surrounding the Covid-19 pandemic.

At the year end the charity had a surplus of £622,995 (2020 - deficit of £891,824) and reserves of £2,713,008 which will enable the charity to continue vital work in future years, despite the continued uncertainty.

Principal Funding Sources

A detailed breakdown of funding sources is given in Note 3 to the Financial Statements.

Reserves Policy

In accordance with Charity Commission guidance, free reserves are uncommitted reserves freely available which exclude restricted and designated funds and amounts invested in tangible fixed assets. Designated funds arise when the Directors set aside unrestricted funds for specific purposes.

Restricted funds arise when conditions are imposed by the donor, or by the specific terms of appeal, and can only be spent on the activities specified.

Ovarian Cancer Action relies almost entirely on voluntary income, which is subject to fluctuation. In order to ensure the continuance of the charity's day-to-day activities, the Directors have established a policy to hold free reserves equivalent to at least six months' expenditure excluding grants and expenditure from restricted funds planned for the year ahead.

This liquidity based approach allows the charity to maintain sufficient funds to enable it to continue its work during any adverse period, which is especially important in the current climate due to Covid-19.

At 31 March 2021 the charity held total reserves of £2,713,008 (2020 - £2,090,013). These were split into restricted, designated and general funds.

At 31 March 2021, restricted funds amounted to £527,618 (2020 - £250,029).

At 31 March 2021, designated funds amounted to £1,169,031 (2020 - £1,383,259); these were funds set aside to fund future research expenditure which is explained in Note 14.

The amount of the general fund available as a reserve against fluctuating income at 31 March 2021 was £ 1,016,359 (2020 - £456,725), which complied with our reserves policy. Given the ongoing impact of the Covid-19 pandemic, the Board are taking a cautious approach and are satisfied that this level of reserves is necessary.

The breakdown of the reserves between restricted, designated and general funds is shown in Note 14 to the Financial Statements.

Statement of directors' responsibilities

The trustees (who are also directors of Ovarian Cancer Action for the purposes of company law) are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board



Dr Wayne Phillips
Chair, Board of Directors
Date: 9 December 2021

Reference and administrative details

Directors

Dr Wayne Phillips (Chair)
Emma Scott (Vice Chair)
Nathalie Burdet
Professor Richard Hunt
Jenny Knott
Jane Wolfson
Professor Sir Nicholas Wright
Kirstie Hutchinson, resigned
30 April 2021

Chief Executive Officer

Cary Wakefield

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

National Westminster Bank
1-4 Berkeley Square House
Berkeley Square
London
W1A 1SN

Auditors

Moore Kingston Smith LLP
60 Goswell Road London
EC1M 7AD

Legal Advisors

Squire Patton Boggs (UK) LLP
7 Devonshire Square
London
EC2M 4YH

Registered office

483 Green Lanes
London N13 4BS

Independent Auditor's report to the members of Ovarian Cancer Action

Opinion

We have audited the financial statements of Ovarian Cancer Action ('the company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities including the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Independent Auditor's report to the members of Ovarian Cancer Action

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit. or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' annual report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's report to the members of Ovarian Cancer Action

Auditor's Responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's report to the members of Ovarian Cancer Action

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Andrew Stickland (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP,
Statutory Auditor
Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 9 December 2021

Statement of Financial Activities (including Income and Expenditure account) for the year ended 31 March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	1,578,436	1,438,772	3,017,208	2,571,756
Investment income		220	-	220	7,312
Total income		1,578,656	1,438,772	3,017,428	2,579,068
Expenditure					
Expenditure on raising funds	4	407,980	26,384	434,364	701,074
Expenditure on charitable activities	5	1,094,556	872,463	1,967,019	2,769,818
Total expenditure		1,502,536	898,847	2,401,383	3,470,892
Net gains/(losses) on investments	9	6,950	-	6,950	-
Net income/(expenditure)		83,070	539,925	622,995	(891,824)
Transfer between funds	14	262,336	(262,336)	-	-
Net movement in funds		345,406	277,589	622,995	(891,824)
Total funds at 1 April 2020		1,839,984	250,029	2,090,013	2,981,837
Total funds at 31 March 2021	14	2,185,390	527,618	2,713,008	2,090,013

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The accompanying notes form part of these financial statements.

Balance Sheet as at 31 March 2021

	Notes	£	2021	£	£	2020	£
Fixed assets							
Investments	9		51,950			45,000	
Current assets							
Debtors	10	375,074			175,228		
Cash and short term deposits		3,331,135			2,655,248		
		<u>3,706,209</u>			<u>2,830,476</u>		
Liabilities							
Creditors: amounts falling due within one year	11	<u>1,045,151</u>			<u>785,463</u>		
Net current assets			2,661,058			2,045,013	
Net Assets			<u>2,713,008</u>			<u>2,090,013</u>	
Represented by:							
Unrestricted funds	14						
General fund			1,016,359			456,725	
Designated funds			<u>1,169,031</u>			<u>1,383,259</u>	
			2,185,390			1,839,984	
Restricted funds	14		527,618			250,029	
			<u>2,713,008</u>			<u>2,090,013</u>	

Approved by the Board of Directors and authorised for issue on 9 December 2021



Dr Wayne Phillips

Chairman of the Board

Company Registration No. 5403443

The accompanying notes form part of these financial statements.

Statement of Cash Flows for year ended 31 March 2021

	Notes	2021	2020
		£	£
Cash flows from operating activities			
Cash flows (used in)/provided by operating activities	15	675,667	(1,210,029)
Cash flows from investing activities			
Disposal of fixed assets			
Interest received		220	7,312
Net cash provided by investing activities		220	7,312
Net (decrease)/increase in cash and cash equivalents in the financial year		675,887	(1,202,717)
Cash and cash equivalents at the beginning of the financial year		2,655,248	3,857,965
Cash and cash equivalents at the end of the financial year		3,331,135	2,655,248

Notes to the Financial Statements for the year ended 31 March 2021

1 Accounting policies

Company information

Ovarian Cancer Action is a company limited by guarantee, registration number 5403443, domiciled and incorporated in England and Wales. The registered office is 483 Green Lanes, London, N13 4BS.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Basis of accounting

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 (Charities SORP (FRS 102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the CharitiesAccounts (Scotland) regulations 2006 (as amended) and the Companies Act 2016.

The financial statements are prepared in sterling which is the functional currency of the Charity, and rounded to the nearest pound.

The Charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered events or conditions that may cast significant doubt on the ability of Ovarian Cancer Action to continue as a going concern. The Trustees have given due consideration to the ongoing impact of the Covid-19 pandemic and continued uncertainty, and are diversifying income streams and investing in growing sustainable income sources, as well as maintaining high unrestricted reserves.

The trustees have made this assessment in respect of a period of at least one year from the date of approval of the financial statements and in particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and grant income. Annual budgets continue to take this into account with prudent figures for both income and expenditure. The charity holds significant reserves and has liquid assets in the form of cash held in short term deposits and based on this the Trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised on receipt. Donations from fundraising ventures are shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

Income from government and other grants is recognised when the charity has entitlement to the funds, and any performance conditions attached to the grants have been met.

Legacies are recognised at the earlier of the date on which either the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executors to the charity that a distribution will be made or when a distribution is received from the estate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

1.4 Fund accounting

The following funds are held by the charity:

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Board of Directors.
- designated funds - these are funds set aside by the Board of Directors out of unrestricted general funds for specific future purposes or projects.
- restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1.5 Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise the costs associated with attracting voluntary income and the costs associated with fundraising purposes.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is recognised once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Directors.

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

1.6 Costs allocation

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs are allocated on a direct cost basis to the expense categories. The apportionment is disclosed in note 6.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and an apportionment of support costs. Governance costs are allocated in proportion to expenditure on raising funds and expenditure on charitable activities.

1.7 Operating leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred.

1.8 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment	20%
------------------	-----

Fixed assets below £2,000 are expensed directly to the SOFA.

1.9 Investments

Investments are stated at market value at the balance sheet date. Realised and unrealised gains or losses for the period are accounted for through the Statement of Financial Activities

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

1.11 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity from the date of opening the deposit.

1.12 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.13 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments which include trade and other receivables, trade and other payables and cash and bank balances. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.14 Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme unless they have exercised their right to opt out of the scheme membership. The money purchase plan is managed by The People's Pension and the plan invests contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state pension. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

1.15 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the average rate for the month in which the transaction occurred. All differences are taken to the Statement of Financial Activities.

1.16 Key estimates and judgements

In the application of the company'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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Donated goods and services

Where services are provided to the charity as a donation that would normally be purchased from suppliers this contribution is included at an estimate based on the value to the charity of the service provided within incoming resources and expenditure. Where possible the value of services are confirmed directly with the supplier however in some instances this information is not available and so a best estimate is made of the expected cost of such services based on what the charity would be willing to pay for similar services at a market rate.

In the opinion of the Trustees, there are no other estimates and judgements which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

3 Donations and legacies

	£	£	2021 £	2020 £
	General	Restricted	Total	Total
Individual Giving	254,690	544	255,234	182,305
Legacies	122,670	-	122,670	354,908
Trusts	21,316	580,895	602,211	82,750
Committed Giving	34,391	-	34,391	49,926
Major	63,925	730,000	793,925	32,547
Third Party	199,792	624	200,416	117,702
Challenge	115,858	-	115,858	547,082
Corporate	54,598	120,709	175,307	132,263
Other	661,969	-	661,969	1,072,273
Government Grant income	-	6,000	6,000	-
Furlough income	49,227	-	49,227	-
	1,578,436	1,438,772	3,017,208	2,571,756

Income from donations and legacies was £3,017,208 (2020 - £2,571,756) of which £1,578,436 (2020 - £2,513,131) was unrestricted and £1,438,772 (2020 - £58,625) was restricted.

Donated goods and services, included in other donations consist of:-

	2021 £	2020 £
Advertising	596,877	635,584
Brand awareness	-	328,000
Legal & professional fees	-	54,352
Other fees	1,800	1,800
	598,677	1,019,736

4 Expenditure on raising funds

	2021 £	2020 £
Staff costs (see note 8)	336,082	437,681
Challenge and running events	36,716	127,693
Other	17,220	75,333
	390,018	640,707
Support costs (see note 6)	44,346	60,367
	434,364	701,074

Expenditure on raising funds was £434,364 (2020 - £701,074) of which £407,890 (2020 - £701,704) was unrestricted and £26,384 (2020 - £ nil) was restricted

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

5 Charitable Activities

	Staff Costs £ (see note 8)	Direct Costs £	Support Costs £ (see note 6)	Total 2021 £
<u>Grants payable</u>				
Ovarian Cancer Action Research Centre				
Imperial College/Hammersmith Hospital	-	166,164	18,894	185,058
University of Oxford	-	301,670	34,301	335,971
University of Glasgow		54,478	6,194	60,672
University of Leeds		80,848	9,193	90,041
Grant underspend	-	(16,401)	(1,865)	(18,266)
	-	586,759	66,717	653,476
<u>Other Charitable Activities</u>				
Research Management	82,092	1,207	9,471	92,770
Awareness Activities	342,047	729,497	121,839	1,193,383
Giving a Voice Activities	-	7,930	902	8,832
	424,139	738,634	132,212	1,294,985
Governance costs (see note 7)	-	16,663	1,895	18,558
	424,139	1,342,056	200,824	1,967,019

	Staff Costs £ (see note 8)	Direct Costs £	Support Costs £ (see note 6)	Total 2020 £
<u>Grants payable</u>				
Ovarian Cancer Action Research Centre				
Imperial College/Hammersmith Hospital	-	325,541	30,673	356,214
University of Oxford	-	224,838	21,185	246,023
Grant underspend	-	(16,796)	(1,583)	(18,379)
	-	533,583	50,275	583,858
<u>Other Charitable Activities</u>				
Research Management	111,432	24,235	12,783	148,450
Awareness Activities	320,932	1,457,503	167,567	1,946,002
HHMT	-	16,023	1,510	17,533
Giving a Voice Activities		50,942	4,800	55,742
	432,364	1,548,703	186,660	2,167,727
Governance costs (see note 7)		16,663	1,570	18,233
	432,364	2,098,949	238,505	2,769,818

Expenditure on charitable activities was £1,967,019 (2020 - £2,769,818) of which £1,094,556 (2020 - £2,541,830) was unrestricted and £872,463 (2020 - £227,988) was restricted.

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

5 Charitable Activities (continued)

	Total 2021 £	Total 2020 £
Reconciliation of grants payable		
Commitments at 1 April 2020	543,278	916,108
Commitments made in the year	603,160	550,379
Research grants overspend/(underspend)	(16,401)	(16,796)
Grants paid during the year	(160,981)	(906,413)
Commitments at 31 March 2021	969,056	543,278

Commitments at 31 March 2021 and 31 March 2020 are payable within 1 year (note 11).

6 Support Costs

	2021 £	2020 £
Staff costs (see note 8)	47,726	52,942
Other staff costs	32,218	36,206
Travel	660	2,087
Rent	49,966	85,897
IT	36,080	26,666
Consultancy fees	31,650	32,199
Accountancy fees	25,387	27,321
Bank charges	3,715	4,871
Office costs	17,769	30,683
	245,171	298,872

Support costs have been allocated on a direct cost basis as follows:-

	2021 £	2020 £
Raising funds	44,346	60,367
Grants payable	66,717	50,275
Other charitable activities	132,212	186,660
Governance costs	1,895	1,570
	245,170	298,872

7 Governance costs

	2021 £	2020 £
Auditor's fees - excluding VAT	12,648	9,870
Auditor's fees - other	2,015	4,793
Designer costs	2,000	2,000
Support costs (see note 6)	1,895	1,570
	18,558	18,233

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

8 Directors and employee information

No Director received any remuneration from the Charity (2020 - Nil).

No director was reimbursed for travel and subsistence (2020 - Nil).

No (2020: One) staff member was paid in the £140,000 - £150,000 band.

One (2020: nil) staff member was paid in the £110,000 - £120,000 band.

The number of persons employed by the Charity during the year was 18 (2020 - 20).

	2021 £	2020 £
Staff costs totalling £802,559 were as follows:-		
Salaries and wages	714,445	758,747
Pension costs (see note 13)	20,825	22,980
Social security costs	67,289	78,786
Consultancy fees	-	62,474
	802,559	922,987

The Charity considers its key management personnel comprise the Directors, the CEO and the senior management team including the Head of Fundraising, the Heads of Communication/Marketing, the Head of Public Affairs and Research and the Head of Finance and Operations. The total employee benefits including pension costs of the key management personnel were £325,039 (2020 - £336,895).

9 Investments

	2021 £	2020 £
Balance as at 1 April 2020	45,000	-
Additions	-	45,000
Movements in fair value	6,950	-
Balance as at 31 March 2021	51,950	45,000

During the year the charity was gifted some shares. All the investments are held in the UK.

10 Debtors

	2021 £	2020 £
Other Debtors	374,868	158,205
Prepayments	206	17,023
	375,074	175,228

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

11 Creditors

	2021 £	2020 £
Amounts falling due within one year		
Trade creditors	11,953	190,295
Social security and other taxes	23,584	21,034
Grants not yet paid	969,056	543,278
Accruals	18,900	19,200
Other creditors	21,658	11,656
	1,045,151	785,463

12 Financial Commitments

The charity was committed to making the following payments under a non-cancellable operating lease as follows:

	Other 2021 £	2020 £	Land & Buildings 2021 £	2020 £
Operating lease which expires:				
Within one year	-	624	-	26,308
Between 2 and 5 years	-	156	-	-
	-	780	-	26,308

The operating lease expense charged to the SOFA in the year is £48,339 (2020: £51,934)

13 Pension Costs

The charity contributes to a defined contribution pension scheme.

The assets of the scheme are held separately from those of the charity in independently administered funds.

The pension cost charge representing contributions payable by the charity to the funds amounted to £20,825 (2020 - £22,980). As at 31 March 2021 £10,599 (2020 - £9,186) remained unpaid.

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

14 Funds

(i) Unrestricted funds

Analysis of movements in unrestricted funds

	General fund £	Designated funds £	Total £
At 1 April 2020	456,725	1,383,259	1,839,984
Net income/(expenditure) for year	686,234	(603,164)	83,070
	1,142,959	780,095	1,923,054
Transfer	(126,600)	388,936	262,336
At 31 March 2021	1,016,359	1,169,031	2,185,390

Designated funds are in respect of planned research work at the Ovarian Cancer Action Research Centre at Imperial College, University of Oxford, University of Glasgow and University of Leeds.

The designated strategic fund set up in 2019 by the Trustees to increase the investment in research and dial up awareness of Ovarian Cancer has been used during 2020 to dial up the awareness of Ovarian Cancer. £565,817 remained in the fund as at 31 March 2020. During 2021 there has been a refocus on projects with the number of projects and locations increasing and the Trustees felt that one research fund is more appropriate to cover all the projects and the remaining monies in the fund have transferred into the research designated fund.

The transfer relates to previous expenditure from restricted funds which was previously met from unrestricted funds.

Analysis of movements in unrestricted funds - previous year

	General fund £	Designated funds £	Total £
At 1 April 2019	461,765	2,107,690	2,569,455
Net income for year	(98,030)	(624,431)	(722,461)
	363,735	1,483,259	1,846,994
Transfer	92,990	(100,000)	(7,010)
At 31 March 2020	456,725	1,383,259	1,839,984

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

Restricted funds

(II) Analysis of movements in restricted funds

	Movements in Funds				
	As at 1.4.2020	Income	Expenditure	Transfer between funds	As at 31.3.2021
	£	£	£	£	£
University of Oxford - Early detection SOX	149,299	200,000	94,580	(160,139)	94,580
University of Oxford - Early detection STICS	100,730	1,467	-	(102,197)	-
University of Oxford - Immunotherapy	-	437,000	207,089	-	229,911
University of Glasgow	-	150,000	54,478	-	95,522
Imperial College London	-	129,720	91,045	-	38,675
University of Leeds	-	130,000	80,848	-	49,152
Public/regional Awareness					
Staying Aware	-	62,875	43,097	-	19,778
Staying Connected	-	130,006	130,006	-	-
Other	-	948	948	-	-
Core costs					
Julia & Hans Rausing	-	196,756	196,756	-	-
	250,029	1,438,772	898,847	(262,336)	527,618

Analysis of movements in restricted funds - previous year

	Movements in Funds				
	As at 1.4.2019	Income	Expenditure	Transfer between funds	As at 31.3.2020
	£	£	£	£	£
University of Oxford - SOX	249,339	-	(100,040)	-	149,299
University of Oxford - STICS	163,043	17,916	(80,229)	-	100,730
AstraZeneca	-	40,000	(40,000)	-	-
Other	-	709	(7,719)	7,010	-
	412,382	58,625	(227,988)	7,010	250,029

Funds

University of Oxford early detection SOX - A project to research early detection biomarkers.

University of Oxford early detection STICS - A project to research pre-cancerous lesions for early diagnosis.

University of Oxford Immunotherapy - A research project to develop new immunotherapy treatments.

Imperial - Prevention and treatment research projects based at the Ovarian Cancer Action Research Centre.

University of Leeds - A research project to develop new immunotherapy treatments.

University of Glasgow - A research project to support sample collection for research.

Staying Aware - A programme to promote symptoms awareness during Covid-19 pandemic.

Staying Connected - A programme to support ovarian cancer patients during Covid-19 pandemic.

Julia and Hans Rausing - A grant to cover core costs and overheads to enable the charity to deliver core work during the Covid-19 pandemic

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

Government Grants

£6,000 was received from the Welsh government during the year (2020: nil) to support a charitable project in relation to raising awareness of ovarian cancer. This has been included within the Staying Connected fund and the full amount was spent during the year.

Transfer between funds

The transfer between funds relates to a correction to expenditure of restricted funds being charged to unrestricted funds in prior years.

15 Analysis of net assets between funds

	Restricted	Unrestricted Funds		Total
		General	Designated	
	£	£	£	£
Investments	-	51,950	-	51,950
Current assets less liabilities	527,618	964,409	1,169,031	2,661,058
	527,618	1,016,359	1,169,031	2,713,008

Analysis of net assets between funds - previous year

	Restricted	Unrestricted Funds		Total
		General	Designated	
	£	£	£	£
Investments	-	45,000	-	45,000
Current assets less liabilities	250,029	411,725	1,383,259	2,045,013
	250,029	456,725	1,383,259	2,090,013

Analysis of changes in net debt

	As at 1 April 2020	Cash flows	Other non-cash changes	As at 31 March 2021
Cash and cash equivalents				
Cash	2,655,248	675,887	-	3,331,135
Cash equivalents	-	-	-	-
	2,655,248	675,887	-	3,331,135
Borrowings				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
	-	-	-	-
Total	2,655,248	675,887	-	3,331,135

Notes to the Financial Statements for the year ended 31 March 2021 (continued)

16 Cash generated from operations

	2021 £	2020 £
Net Movement in Funds for the Year	622,995	(891,824)
Adjustments for:		
Interest income	(220)	(7,312)
Investments gifted	-	(45,000)
Gain in fair value of investments	(6,950)	-
Movements in working capital:		
(Increase)/Decrease in debtors	(199,846)	74,133
(Decrease)/Increase in creditors	259,688	(340,026)
Cash flows provided/(used in) by operating activities	675,667	(1,210,029)

17 Related party transactions

In 2021, amounts totalling £69,115 were donated from trustees and their related parties. This amount was included in other income and individual giving in the SOFA as unrestricted income. In 2020, amounts totalling £580 were donated from trustees and their related parties.

There were no other related party transactions in the period under review that require disclosure in the financial statements.

18 Capital commitments

There were no capital commitments not provided for in the financial statements (2020: None).

Ovarian Cancer Action is working towards a world where no woman dies of ovarian cancer.

Ovarian cancer is the UK's deadliest gynaecological disease and survival rates are shockingly low – lower than breast cancer survival rates were in the 1970s. But instead of being angry, we're inspired; inspired by the huge strides women have made through the breast cancer movement, energised by the scientific discoveries our researchers are making and empowered by the thousands mobilising to take action.

Women deserve the best and we're driven by three vital areas to give them the best: prevention, earlier diagnosis and more effective treatments. Improvements in each of these areas will transform the lives of women now and in the future.