

OVARIAN CANCER ACTION

ANNUAL REPORT

2023-2024





INSIDE THIS REPORT

3	Chair's report
5	Our year in review
7	Our mission, purpose and strategy:
8	Treatments
10	Early detection
11	Prevention
12	Equal care
13	Sharing the warning signs
14	Looking to the future
15	The power of our supporters
17	Supporter thank yous
18	Director's report
22	Auditor report
25	Statement of financial activities



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





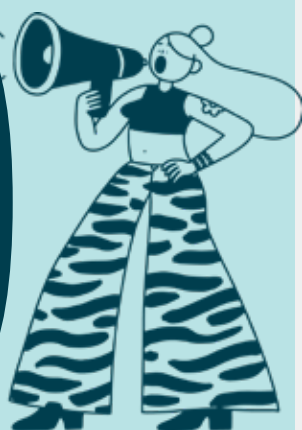
OUR YEAR IN NUMBERS

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

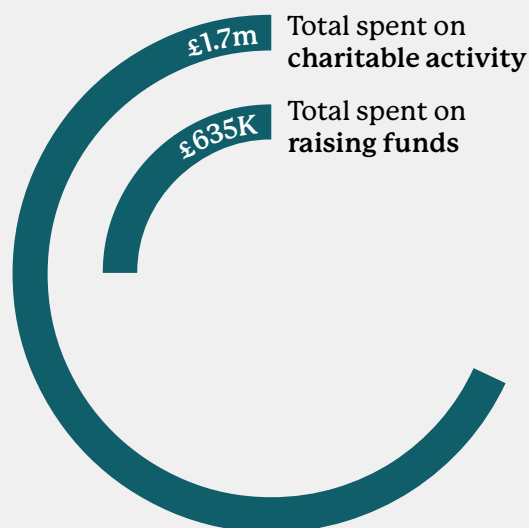
professional footballers supported Walk In Her Name

5

new impact goals

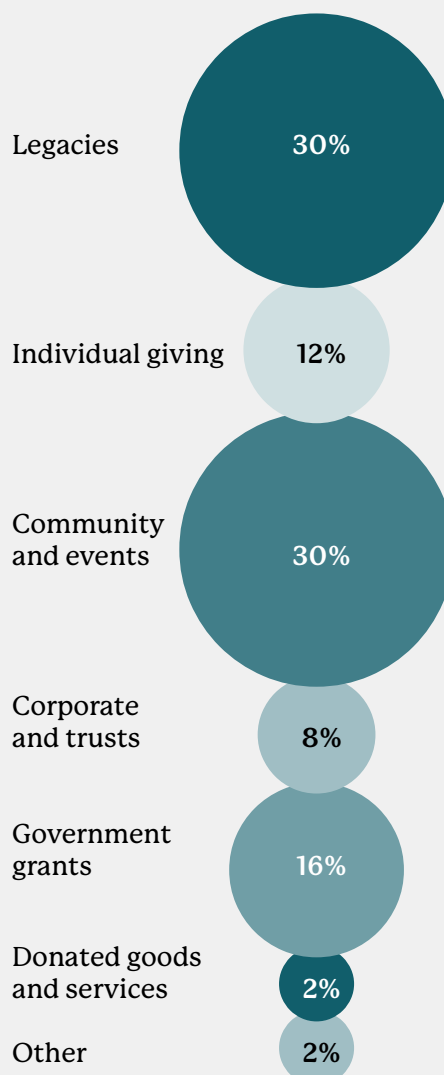
143

GPs have taken our updated symptom and diagnosis course



Total income:

£2.6m



THE CHALLENGE

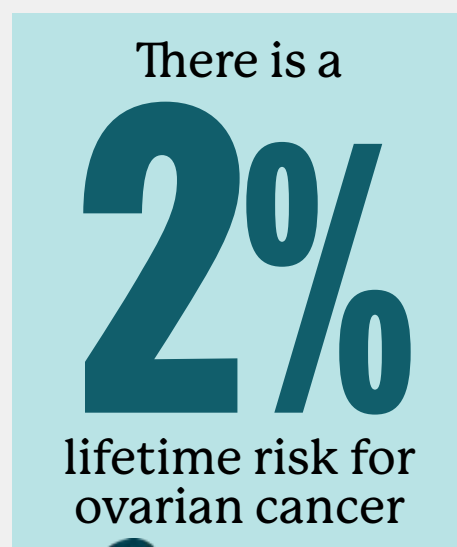
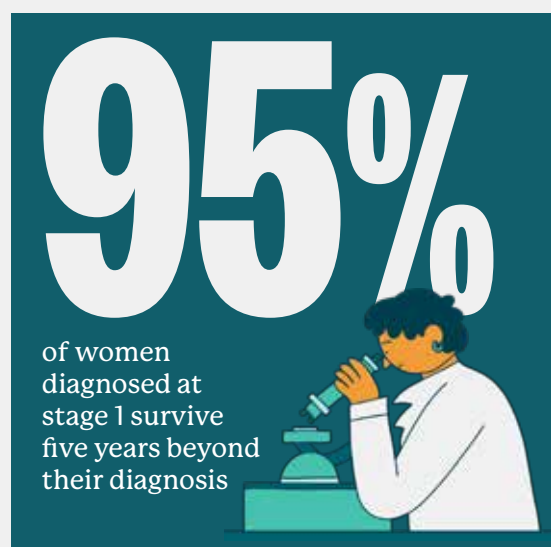
7,500



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			<u>2,700,168</u>		<u>2,419,466</u>
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
ovarian.org.uk

📱 @OvarianCancerUK
📘 ovariancanceraction
📺 ovariancanceraction

