

TARGET OVARIAN CANCER

England & Wales · Charity number 1125038

Details

Status	Registered
Legal form	Charitable company
Company number	06619981
Registered	2008-07-17
Register	View on the Charity Commission register

Contact

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Website	www.targetovariancancer.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE THE RELIEF OF SICKNESS AND THE ADVANCEMENT OF HEALTH FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR, AMONG WOMEN WHO HAVE OR ARE AT RISK OF DEVELOPING OVARIAN CANCER OR OTHER GYNAECOLOGICAL DISEASES BY: 3.1 THE PROMOTION OF RESEARCH INTO THE CAUSES, PREVENTION, DETECTION, TREATMENT AND CURE OF OVARIAN CANCER AND OTHER GYNAECOLOGICAL DISEASES AND THEIR EFFECTS AND THE DISSEMINATION OF THE USEFUL RESULTS OF SUCH RESEARCH; 3.2 RELIEF OF SUFFERING AMONG WOMEN AFFECTED BY OVARIAN CANCER AND OTHER GYNAECOLOGICAL DISEASES, THEIR FAMILIES AND DEPENDANTS, THROUGH THE PROVISION OF SUPPORT AND INFORMATION; AND 3.3 THE EDUCATION OF THE PUBLIC ON ISSUES RELATING TO OVARIAN CANCER AND OTHER GYNAECOLOGICAL DISEASES.

Activities: Over 7,000 women are diagnosed with ovarian cancer each year in the UK, and each day sadly 11 women die from this disease. Target Ovarian Cancer's vision is to stop ovarian cancer from devastating lives. We do this by targeting what's important - symptoms awareness, life-saving early diagnosis, better treatments and support for everyone affected - and we do this across all four nations of the UK.

Classification

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

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, SCOTLAND, NORTHERN IRELAND. ENGLAND AND WALES
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,706,705	£1,591,759	£1,657,055	45
2024-06-30	£4,403,770	£3,872,275	£1,542,109	45
2023-06-30	£4,023,662	£4,420,026	£1,010,614	44
2022-06-30	£3,270,562	£3,494,104	£1,406,978	38
2021-06-30	£3,889,357	£3,487,611	£1,630,520	31

Trustees

Name	Role	Appointed
Jo Paice		2024-02-29
Joanna Margaret Barker MBE		2019-02-21
Rajesh Bhogaita		2021-05-06
Saswati Saha Mitra		2024-02-29
Se Miao Angie Ma		2024-02-29
Sonya Judith Clara Branch		2019-10-01

TARGET OVARIAN CANCER

England & Wales - Charity number 1125038

Accounts

Target Ovarian Cancer

Report and accounts for the six months ended 31 December 2024

Registered charity number 1125038 (England and Wales) and SC042920 (Scotland)

A company limited by guarantee
registered in England and Wales 6619981
targetovariancancer.org.uk

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About us

At Target Ovarian Cancer, we target what’s important to stop ovarian cancer devastating lives. We’re the only ovarian cancer charity working across all four nations of the UK. We work with everyone affected by ovarian cancer and health professionals to ensure we target the areas that matter most for them.

We stand together as a powerful community for everyone facing ovarian cancer across the UK, sharing stories and raising voices, to make sure that ovarian cancer becomes a health priority.

A message from the Chair and Chief Executive

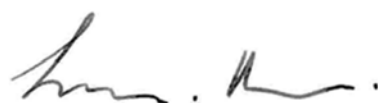
Ovarian cancer continues to be one of the most deadly cancers for women, and yet it is one of the least well-known. In the UK, one in seven women diagnosed with ovarian cancer will not survive beyond two months - a heartbreaking statistic we are determined to change. We believe that progress is not only possible, but essential.

This report covers our activities and achievements from July to December 2024 - a transitional six-month period as we align our financial year with our operational calendar by moving to a December year end. During this time, we were delighted to welcome Catherine Hart as our new Chief Executive. Catherine brings deep sector expertise, real ambition, and a passionate commitment to improving outcomes for everyone affected by ovarian cancer. Together, we are excited to shape the next chapter of the charity's journey, completing our current strategy and laying the groundwork for what comes next.

Despite the shorter timeframe, the past six months have been marked by significant milestones. We launched Let's Connect, a new peer support initiative spanning England, made possible by funding from the National Lottery Community Fund. We also took bold steps in advocacy, urging the new government to act on our Three Targets to Transform the Future of Ovarian Cancer. Our commitment to inclusivity led to the creation of the OvarView involvement panel, ensuring our support services reflect the diverse needs of our community. We introduced a new education programme for trainee GPs and committed to funding an exciting three-year research project exploring potential immunotherapies for low-grade serous ovarian cancer.

We also brought our community together for some fantastic fundraising events, including our annual Carol Service at the Tower of London and our flagship Ovar-Dressed Walk|Run event in London's Regents Park. We are deeply grateful to everyone who has fundraised, volunteered, donated, or partnered with us - your support powers our progress. The achievements outlined in this report are a direct result of your generosity, and we simply couldn't do it without you.

As Chair and Chief Executive, we are immensely proud of what the charity has accomplished over the past six months. Looking ahead to 2025, we are filled with optimism as we begin developing our new strategy under Catherine's dynamic leadership. Together with our community we will continue to drive change and improve lives.



Sonya Branch
Chair



Catherine Hart
Chief Executive

2024 highlights in numbers:

- **Launched our new peer support project ‘Let’s Connect’**, funded by the National Lottery Community Fund.
- **Engaged with 35,000 people** on symptoms awareness across social media during Gynaecological Cancer Awareness Month in September.
- Increased our reach, with **30,756 in-depth engagements** across our support services.
- **Helped 87 per cent** of the women who used our services to feel less alone, and **91 per cent** to better understand their diagnosis and treatment.
- **Launched our *Three Targets to Transform the Future of Ovarian Cancer*** after the general election in July 2024.
- **Trained 100 trainee GPs on ovarian cancer diagnosis** under our new pilot programme with the GP Vocational Training Scheme (VTS).
- Funded a new research project into better treatments for low grade serous ovarian cancer, taking our **rolling total for research funding to £1.9m**.
- **Raised £1.6m in 6 months** to drive change for everyone affected by ovarian cancer.

Report of the trustees

Objectives and activities

We're targeting what's important to beat ovarian cancer and stop this devastating disease. We are Target Ovarian Cancer and we work to fast forward diagnosis, treatment and support.

Our achievements

Target Ovarian Cancer's objectives for 2024	Achievements
<p>Fast Forward diagnosis by:</p> <ul style="list-style-type: none"> • Expanding our Early Diagnosis and GP networks to improve education, knowledge, and ultimately outcomes in ovarian cancer. • Developing and promoting educational modules and intervention tools to increase early diagnosis. 	<p>✓</p> <p>✓</p>
<p>Fast Forward development of, and access to, new treatments by:</p> <ul style="list-style-type: none"> • Funding groundbreaking research through our research grant at Imperial College London. • Campaigning for access to new innovations in treatment. 	<p>✓</p> <p>✓</p>
<p>Fast Forward support by:</p> <ul style="list-style-type: none"> • Expanding our life-changing supportive services. • Producing high-quality informational guides to address unmet needs. 	<p>✓</p> <p>✓</p>
<p>Fast Forward awareness by:</p> <ul style="list-style-type: none"> • Advocate strongly for UK governments to invest in awareness campaigns. • Amplifying the experiences of those living with ovarian cancer. 	<p>✓</p> <p>✓</p>
<p>Fast Forward equity by:</p> <ul style="list-style-type: none"> • Addressing inequalities in access to diagnosis, treatment and support so that everyone affected by ovarian cancer receives excellent care. 	<p>✓</p>
<p>Fast Forward progress in ovarian cancer by:</p> <ul style="list-style-type: none"> • Harnessing digital innovation which will increase our income so that we can do more to Fast Forward diagnosis, support and research. 	<p>✓</p>

Our impact in the last 6 months of 2024

We are relentless in our work to fast forward progress in ovarian cancer.

Working hand-in-hand with our community, partners, healthcare professionals and researchers, we have delivered impact across our three strategic programmes: driving for more women get an early **diagnosis**, improving access to and developing new **treatment** options, and reaching more people with the **support** they need, when they need it.

Fast Forward diagnosis

Early diagnosis of ovarian cancer saves lives: if diagnosed at the earliest stage, nine in 10 women will survive. But we know that too many women are not getting that early diagnosis, because awareness of symptoms is too low, and there are too many delays in getting access to vital diagnostic tests.

We act to ensure more women receive the fastest and earliest possible diagnosis, so they get access to life saving treatment.

In the last 6 months of 2024 we:

- **Created new content to increase GP knowledge and confidence in identifying potential ovarian cancer.** We developed a new multi-resource Diagnostic Test Toolkit to better support GPs with their knowledge of the CA125 blood test. We also continued to promote highly related e-learning content through GP education platforms.
- **Launched a new training programme for trainee GPs.** Our new pilot programme offers bespoke, in person training sessions to trainee GPs through the GP Vocational Training Scheme (VTS). We worked with two VTSs in the London area improving the knowledge of 100 trainees, and we have four more sessions planned for the future - two of which will involve trainees hearing directly from a woman with a diagnosis.
- **Developed new partnerships to make improvements in the diagnostic pathway.** We worked in partnership with NHS Norfolk, Waveney ICB and West Midlands Cancer Alliance on improvements to the diagnostic pathway. We have also been working on a project to launch in 2025 with the Greater Manchester Cancer Alliance and the Dianne Oxberry Trust – which will see a mobile unit taking symptoms information to the heart of the community across all 10 boroughs of Greater Manchester under the ‘This Van Can’ initiative.
- **Raised awareness through Gynaecological Cancer Awareness Month.** We worked hard to get the word out on symptoms awareness through Gynaecological Cancer Awareness Month in September, with 1.2 million impressions online and 35,000 engagements across social media.

Fast Forward new treatments:

New, personalised treatment options for ovarian cancer are key to improving survival.

We act to ensure everyone has access to the very best treatments, equipping women with ovarian cancer to have the information and support they need to discuss their treatment plans, and we invest in translational research that has the potential to lead to more effective treatments in the near future.

In the last 6 months of 2024 we:

- **Awarded new research funding into better treatments for low grade serous ovarian cancer.** Following a UK-wide open research call, we awarded a new three-year project grant to Dr Jun Ishihara at Imperial College London to explore a potential immunotherapy for low grade serous ovarian cancer. This funding award takes the total amount awarded through our research programme to £1.9m across 13 projects.

Fast Forward support:

We act to ensure everyone affected by ovarian cancer – whether worried about symptoms, managing treatment or supporting a loved one – has the emotional and practical support they need, when they need it.

In the last 6 months of 2024 we:

- **Increased our reach with 30,756 in-depth engagements across our support services.** With ongoing pressure on NHS services, we saw an increase of 34 per cent in contacts to the support line, more visits to our online health information and more orders of our information guides. We also launched our OvarView involvement panel to ensure our support services meet the diverse needs of our community.
- **Hosted wellbeing events** on self-compassion and how to find support when living with ovarian cancer, alongside weekly yoga and relaxation and biweekly tea and chat sessions.
- **Helped more women feel less alone.** Of the women with ovarian cancer who used our services, 87 per cent told us that they felt less alone as a result, 91 per cent reported a better understanding of their diagnosis and treatment, and 86 per cent reported more confidence to take part in decisions about their treatment. By reducing isolation and increasing confidence, we are supporting more women and families than ever before through their ovarian cancer diagnosis and treatment.
- **Launched 'Let's Connect'** to bring together those affected by ovarian cancer to support each other through local peer support groups, pop-up connections and online communities. In October 2024, we were delighted to announce that we have been awarded multi-year funding from the National Lottery Community Fund for a new, England-wide project - *Let's Connect: Target Ovarian Cancer Communities*. Working alongside women with ovarian cancer, their families and friends, and their healthcare professionals, we will build an inclusive network of support - there for anyone who needs it - all made possible by the support of the National Lottery Community Fund.

Influencing for change:

We stand alongside a growing community demanding change in ovarian cancer. Our campaigns have engaged elected representatives and decision makers across all four nations of the UK, sharing the latest evidence, pressing for commitments in national cancer plans, and securing improvements that will make a lasting difference in ovarian cancer awareness, diagnosis and treatment.

In the last 6 months of 2024 we:

- Achieved over 1,200 signatures and a commitment to work with us from the First Minister and Deputy First Minister for Northern Ireland following our open letter calling for a national awareness campaign, led by three incredible campaigners - Christine, Jenny and Pauline.

- Played a part in influencing NHS England to re-launch a nationwide awareness campaign that encourages anyone experiencing bloating or tummy discomfort to visit their GP.
- Secured confirmation from the Minister for Public Health that a review of messaging used in the *Cervical Screening: helping you decide* leaflet is currently underway with a revised leaflet expected to be available in 2025. Currently it does not clarify that it does not screen for ovarian cancer – a common misconception.

Our campaigns network of over 12,000 people continue to make the case for ovarian cancer awareness, diagnosis and support in their constituencies and with their local health teams. Together, we can ensure that action is taken at a national, regional and local level to fast forward progress and ensure everyone gets the best care and treatment.

CASE STUDY:

After the general election in July 2024, we launched our agenda for the new government *Three Targets to Transform the Future of Ovarian Cancer*.

We urged the new government to take vital action on awareness, diagnosis and treatment, presenting three targets that will transform outcomes for everyone affected by ovarian cancer:

1. A government funded awareness campaign, including the symptoms of ovarian cancer.
2. A shorter diagnostic pathway for ovarian cancer, with support and training for GPs.
3. A funded national cancer plan that ensures everyone can access the best possible treatment, no matter where they live.

Three inspirational campaigners, Sbba, Reeta and Natalie, have been central to the development of the plan, and they all spoke at our launch held in Westminster in October 2024. Sbba shared her experience of her stage three diagnosis, and the severe consequences treatment had on her physical and mental health.

'In the South Asian community, it just isn't talked about. If there had been an opportunity for me to learn these symptoms, I could have gone to my GP sooner and could have got an earlier diagnosis. I want to use my voice to fight for those who weren't given the knowledge that could have saved them.' Sbba

Reeta told our audience about the devastating delays she experienced, and how she felt she had to fight for her diagnosis.

'Unfortunately, my story is all too common. Two thirds of women diagnosed with ovarian cancer are diagnosed at a late stage when outcomes are more likely to be worse. Many of them are no longer here to describe their late diagnosis, and I am determined to make sure no woman waits this long for the tests they need' Reeta

Natalie spoke about her sister Leanne who died just eight days after being diagnosed with ovarian cancer, urging decision makers to take immediate action so no other woman experiences what Leanne did.

'Cancer is often portrayed as a journey through diagnosis, treatment and recovery. For Leanne there was no journey. I want to give every woman the chance to survive.' Natalie

The event was attended by MPs including the Minister of State of Public Health and Primary Care as well as members of our campaigning community.

We have already had success with the third target with the government announcing the development of a national cancer plan to be launched in 2025.

Ensuring the voices of those affected by ovarian cancer are amplified is essential to securing change, and we will keep working with our dedicated campaigners to make sure that everyone with ovarian cancer gets the best possible diagnosis, treatment and support.

Building a community of support:

We can only deliver our work thanks to the partners, funders, supporters and fundraisers who are tireless in their efforts to raise vital funds for ovarian cancer. It is your support that powers our work and means we can reach even more people when they need us.

In the last 6 months of 2024, together we:

- **Smashed our Big Give Christmas Challenge target in just 4 days.** All donations made through the challenge week in December were doubled with matched funding. Our target was £20,000 in a week, and our amazing supporters raised £21,400 in only 4 days, making this the most successful Big Give challenge to date.
- **Hosted our partners and community at our annual Candlelit Carols at the Tower of London.** Over 150 members of our community came together for our a special service at the Chapels Royal at the Tower of London, filled with music, special guests and festive cheer.
- **Raised over £60,000 at our Ovar-Dressed Walk/Run event in Regents Park.** Our supporters went 'ovar' the top at our flagship London event in October with over 350 participants playing a part. With a sea of purple t-shirts, pinks wigs and colourful tutus, our community came together despite the wind and rain and raised over £60,000.
- **Collaborated with our community to raise over £420k.** Team work really made the dream work for our community fundraising over the last 6 months. Just one example was the star fundraisers who brought Siemen's and Gallaghers together to support Target Ovarian Cancer, with colleagues taking on a 5km challenge and enjoying tea and cake at their annual coffee morning. Not only did they rise to the challenge as a team, they were able to also secure match funding for their efforts, raising almost £12,000!
- **Grew our impact thanks to our partners and major funders.** Working in partnership means we can achieve greater impact for people affected by ovarian cancer, and we are grateful to those individuals, trusts, foundations and businesses that made major contributions in this period. The National Lottery Community Fund enabled us to launch a new peer support service across England, and Littlestar Services raised over £41k through t-shirt sales at Mamma Mia! shows across the world. In addition, notable donations were received from The Ardeola Charitable Trust and PEAK Scientific.

Thank you for your support

Many incredible supporters have gone above and beyond in their fundraising in the last 6 months – a huge thank you for everyone for helping us do more for everyone affected by ovarian cancer.

Janet Gibson

Janet began supporting Target Ovarian Cancer in 2023. She wanted to raise vital funds and awareness after sadly losing her sister, June, to ovarian cancer in January of that year. Janet, alongside her friend Sally and their amazing fundraising committee, organised a coastal walk

between Staithes and Sandsend raising over £26,000 as well as helping to raise awareness in their local community.

Bocca's Legacy - Gill and Frank Williams

After sadly losing their daughter Rebecca (Bocca) to ovarian cancer at the age of 30, Gill and Frank Williams set up 'Bocca's Legacy' to help keep Rebecca's memory alive. They also wanted to raise awareness of ovarian cancer and raise money to help us target what's important to the people impacted by ovarian cancer: early diagnosis, research and support.

Over the years they have attended countless craft fairs, organised music nights and concerts and run the Bocca's Legacy website, with their friends and supporters kindly making and donating items – all in aid of Target Ovarian Cancer. To date they have raised over £40,000 in Rebecca's memory.

Adam Webber

Adam first got involved with Target Ovarian Cancer after his wife Shelly sadly lost her short battle with ovarian cancer, only 10 months after diagnosis. Along with Shelly's sister, Kayla, and other close friends, Adam has taken on several challenges to raise funds and awareness, including the Great North Run, London Marathon, and the Three Peaks Challenge, raising almost £20,000 to date. He continues to raise awareness of the symptoms and the importance of early diagnosis through his Facebook page, 'Running for Shelly' which has over 800 members.

Rising to the challenge ahead

As we enter the second half of our strategy, we will not rest in pursuit of our goal to double survival by 2050, and to ensure that more women live well with ovarian cancer.

To achieve this, in 2025 we will continue to fast forward progress through:

- Delivering innovative training, resources and improvement projects to drive **earlier diagnosis**.
- Funding medical research that has the potential to discover new **treatments**.
- Growing the reach of our **support** services and **communities** of support.
- Mobilising campaigners to **make the case** for improvements in ovarian cancer diagnosis, care and treatment in all four nations of the UK.
- Amplifying the stories and experiences of people affected by ovarian cancer to raise **awareness**.
- Building new **partnerships** to scale our reach and impact.
- Harnessing the power of **new technologies** across our work.

Governance, structure and management

Legal entity

Target Ovarian Cancer is a company limited by guarantee registered as a company in England and Wales on 13 June 2008 (no. 6619981). It was registered as a charity in England and Wales on 17 July 2008 (no. 1125038) and in Scotland on 6 February 2012 (no. SC042920). The governing document is the Memorandum and Articles of Association, dated 13 June 2008. New Articles of Association were adopted by special resolution, dated 29 December 2011, and were further amended by special resolutions dated 21 November 2013, 14 April 2016 and 12 December 2024.

Charitable objects

The objects of the charity are the relief of sickness and the advancement of health for the benefit of the public, in particular, among women who have or are at risk of developing ovarian cancer or other gynaecological diseases by: the promotion of research into the causes, prevention, detection, treatment and cure of ovarian cancer and other gynaecological diseases and their effects and the dissemination of the useful results of such research; relief of suffering among women affected by ovarian cancer and other gynaecological diseases, their families and dependents, through the provision of support and information; and the education of the public on issues relating to ovarian cancer and other gynaecological diseases.

Trustees

Sonya Branch, Chair, is Executive Director at the Bank of England, with risk custodianship of the Bank's Legal Directorate and sits on the Bank's Boards and Committees. Sonya was previously an Executive Director/Board member at the Competition and Markets Authority and the Office of Fair Trading. She has also held several leadership roles across Whitehall, including No 10, at the Cabinet Office and DEFRA. Prior to leadership roles across Government, Sonya was a Partner at the global law firm Clifford Chance LLP. In addition to her work with Target Ovarian Cancer, she is a trustee, Chair of the Audit, Risk and Finance Committee of the national charity, NowTeach and a Fellow of the Royal Society of Arts.

Raj Bhogaita, Honorary Treasurer, is an accomplished Chief Financial Officer. He has over 30 years' experience in listed (FTSE, Nasdaq), blue chip and private equity organisations including Exova, Invensys, Sony and Unilever. A number of members of Raj's family have been impacted by cancer, and his wife's grandmother died from a gynaecological cancer.

Joanna Barker MBE founded Target Ovarian Cancer in 2008 and has over 30 years' experience in business and finance. Joanna's mother and sister died from ovarian cancer in 2005. In 2014 she was awarded an MBE in the Queen's birthday honours for services to people with cancer.

Angie Ma is a physicist by training, and brings nearly two decades of experience in science and technology. She co-founded Faculty - Europe's leading applied AI firm and a world leader in AI safety and responsible AI deployment. Having worked on transforming organisational performance through safe, impactful and human-first AI in the past decade, she is well-versed in navigating the intricacies of technology's role in driving impact and achieving strategic goals for organisations.

Saswati Mitra brings experience from her role as Director of Research at WhatsApp and a passion for global inclusion and using technology to better connect and serve large populations. This has led her to drive innovation and growth for some of the world's most innovative companies – Uber, Google, Vodafone, Intel, Nokia and the Bill and Melinda Gates Foundation. Outside of work, Saswati supports children of migrant backgrounds, helping them integrate in society for Family Action. She is on the Board of an upcoming children's theatre (Peut-Être Theatre) and mentors multiple tech and non-tech start-ups, including those in the healthcare sector both in the UK and globally.

Jo Paice is a Clinics Director at Bupa Health Clinics where she has worked for 20 years. Formerly she was Finance Director, having qualified as a chartered accountant at Deloitte. Jo hopes to use her expertise in both finance and the healthcare industry to help the charity achieve its ultimate goal – to save more lives.

Anabel Fielding (resigned 26 March 2025) is a successful entrepreneur and business leader with over 30 years' experience working in music, entertainment and luxury events.

Miriam Jordan Keane (resigned 26 March 2025) is a marketer and communications expert with over 30 years' experience in the UK and international markets.

Trustees: appointment, induction and ongoing training

Target Ovarian Cancer recognises that a robust, independent and effective Board of Trustees is essential if the charity is to achieve its objectives and that the Board must have the knowledge and skills required to govern the charity. New trustees are recruited based on the organisation's needs, and in line with the charity's policies and processes. Trustees are appointed for a three-year term, after which they are eligible for re-election for one further three-year term (with the exception of the founding Chair who is permitted to remain in post indefinitely, unless removed by one of the provisions in the Articles of Association).

All new trustees receive an induction session, arranged and co-ordinated by the Chief Executive, usually within one month of their appointment. During this session, they are provided with a trustee induction pack that includes the charity's governing document, business plan, core governance policies, the key financial statements and a collection of minutes of previous trustee meetings as well as Charity Commission guidance on effective non-profit governance. They also attend an external trustee leadership training programme during their first year on the Board, and further training throughout their term as required. The Board is committed to continuing to recruit trustees to reflect the diversity of the communities supported by Target Ovarian Cancer.

Trustees receive no remuneration and are only entitled to expenses in line with the charity's expenses policy. No expenses were claimed in the 6 months ending 31 December 2024 [2023/24: £0].

Charity Governance Code

Target Ovarian Cancer is committed to embedding the highest standards of governance within the charity. The charity has adopted the Charity Governance Code following an internal review and monitors adherence to the Code. Overall the Board is satisfied that the charity's policies and practices conform to the best practices of governance set out in the Code.

Organisational structure

The Board of Trustees is responsible for setting Target Ovarian Cancer's strategic objectives, the activities to achieve them and the major policies of the charity. It is responsible for guiding and advising the senior leadership team, monitoring performance and impact, and for identifying and managing the major risks facing the charity. The Board meets four times a year.

The Chief Executive supports and advises the Board in its activities and in line with the charity's Statement of Delegated Responsibility is, subject to executive limitations, responsible and fully accountable for achieving strategic objectives including annual key performance indicators set by the Board.

The charity pays its staff market-rate salaries, which are determined by benchmarking across the sector and taking into consideration any specialist skills. This process applies to all staff, including key management personnel. The salary budget is approved by the Board of Trustees as part of the annual budget setting process.

The Chief Executive is supported by an expert team of staff. The total number of staff employed at 31 December 2024 was 42 [2024 12 months: 42].

Volunteers

The trustees recognise the extremely valuable contribution made by volunteers and wish to place on record their grateful thanks for that commitment. These include the many women living with ovarian cancer and their loved ones; others who undertake fundraising, networking, campaigning and media work on behalf of the charity and who inform the development of our services; members of Target Ovarian Cancer's Scientific Advisory Board and Primary Care Advisory Board; the health professionals who support us producing our information and putting on our events; and those who have given pro bono advice and support across a broad range of

activities. No amounts are included in the financial statements to reflect the value of work undertaken by volunteers.

Staff

The trustees are grateful to all members of staff for the outstanding work that they do on behalf of those affected by ovarian cancer. Target Ovarian Cancer seeks to be an employer of choice and reviews on an annual basis the level of remuneration and other benefits awarded to staff. Trustees take an active interest in the wellbeing of staff and the senior leadership team ensure career development opportunities as well as taking care to celebrate staff successes.

Diversity, equity and inclusion

Target Ovarian Cancer exists to support everyone affected by ovarian cancer. We recognise the inequities and inequalities faced by many of those we aim to support and know that by reaching and representing as many people as we can in our work, we will better reflect the communities we serve, make better decisions, be more innovative and have a greater impact on the lives of everyone affected by ovarian cancer.

We are committed to:

- Recognising and addressing the inequalities that affect those who need our support, those who support (or could support) us, and our team.
- Challenging ourselves to embed diversity, equity and inclusion in our everyday practices and behaviours
- Working to ensure that Target Ovarian Cancer is a truly inclusive organisation

We have identified a number of areas of work that will help us understand where we are now, and how we can improve:

- Improving our internal practice: In 2024 we created a working group which provides advice on key issues and ensures an active internal discussion around equality, diversity, equity and inclusion (EDEI) across all levels of the organisation, and particularly at leadership team and Board level. We are also updating our recruitment practices so that they are more inclusive.
- Understanding the needs of people affected by ovarian cancer: We have an ongoing commitment to broadening the range of voices we hear from when engaging with the ovarian cancer community – input which informs our strategic direction and decision making.
- Working in partnership: We are continuing to develop partnerships with groups, organisations and individuals who can improve our connection to diverse networks so we can better understand how we can develop.

Principal risks and uncertainties

The Board uses an established risk framework to identify the major foreseeable risks faced by the organisation, assess their likely impact and, where appropriate, implement measures to mitigate these risks.

The most significant risks to the charity have been identified as:

1) The impact of the external environment on the charity's ability to meet income targets to support growth

Trustees have carefully considered the potential ongoing negative impact to fundraising of the external environment – including global conflict and the condition of the UK economy. These risks are being mitigated through diversification, optimisation and ambition within the fundraising portfolio; careful stewardship of key donors; and close management of spend and cashflow. The charity continuously adapts its investment in fundraising to help ensure that the charity meets its income targets and achieves as much as possible for those impacted by ovarian cancer.

2) Inability to recruit and retain key staff

Salaries are benchmarked to market rates and attractive non-pay benefits are offered with a focus on work/life balance and wellbeing (for example enhanced annual leave and flexible working) in order to attract and retain high quality staff. Robust recruitment, selection and induction processes are in place to support high performance.

3) Internal suspension of business, for example due to cyber attack

The charity works with an outsourced specialist IT provider to ensure that the appropriate security arrangements are in place across our technology establishment. Staff receive regular training on cyber threats and data protection, and business continuity and crisis management plans are in place. The charity also works closely with an expert insurance broker to ensure that risks are adequately covered.

The Board has reviewed the charity's major risks and is satisfied that appropriate actions have been taken, and that appropriate systems and mitigations are in place to manage these risks on a continual basis.

Grant making policy

Target Ovarian Cancer launched its unique national ovarian cancer research programme in 2012. We aim to find and fund world-class research for the benefit of everyone impacted by ovarian cancer, and our funding is open to researchers across the UK. Our gold-standard scientific review process ensures that we only fund the best doctors and researchers in hospitals and universities across the UK. The trustees award grants based on the recommendations of our Scientific Advisory Board, which considers further opinions from national and international experts in the field as well as patient representatives. Our membership of the Association of Medical Research Charities is an important mark of approval for the high quality of our peer review process.

Public benefit

The Charities Act requires every 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 and secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on in this Annual Report to achieve those aims, meet these principles.

Fundraising standards

The charity has a diverse fundraising portfolio, offering a range of ways for supporters to contribute to our success with a financial gift. The charity always applies the highest standards when interacting with supporters, including careful, individualised and appreciative stewardship of key donors, and remains deeply grateful for every gift received.

We comply with all best practice standards including the Fundraising Regulator's Code of Fundraising Practice and the Institute of Fundraising's 'Treating donors fairly' guidance which looks particularly at the needs of vulnerable people, as do any third parties contracted on the charity's behalf. Our safeguarding policy includes procedures for the safeguarding of vulnerable donors and is reviewed on a regular basis by our safeguarding lead, supported by our safeguarding panel. The charity also has agreed policies in place on the acceptance and refusal of donations and working with corporate partners, to ensure that it acts in a legal and compliant way at all times, which are carefully adhered to.

We ensure that our staff, volunteers and third parties acting on our behalf are aware of our fundraising approach. No complaints were received in the period to 31 December 2024 [2023/24: 0].

Working with others

Target Ovarian Cancer is committed to working in collaboration with others who share an interest in improving outcomes for women with ovarian cancer. The charity will not duplicate work that is already meeting the needs of women with ovarian cancer.

Target Ovarian Cancer works with the following organisations: Northern Ireland Cancer Coalition; Association of Medical Research Charities (member); British Gynaecological Cancer Society; Medical Research Council; NHS Digital; National Institute of Health and Care Excellence (NICE); National Institute for Health and Care Research; NHS England; Royal College of General Practitioners; Royal College of Obstetricians and Gynaecologists; Royal College of Nursing; Scottish Cancer Coalition; Scottish Medicines Consortium; Wales Cancer Alliance; Specialist Cancer Charities CEO Group; Cancer 52; One Cancer Voice; Colostomy UK; The Eve Appeal; Macmillan Cancer Support; Ovacom; Ovarian Cancer Action; and Wellbeing of Women.

Target Ovarian Cancer is a co-founder of the World Ovarian Cancer Coalition and World Ovarian Cancer Day. In December 2021, Annwen Jones OBE (the charity's Chief Executive until 11 November 2024) was appointed Chair of the World Ovarian Cancer Coalition, and in December 2024 she became a Director after her term as Chair came to an end.

Financial review

The figures presented in the accounts relate to the 6 months from July to December 2024 - a transitional six-month period as we align our financial year with our operational calendar by moving to a December year end. Our fundraising income for the 6 month period was £1.42m, 57 per cent less than in the prior 12 month period [2024 12 months: £3.29m] due to the shorter time period, and the fact that legacy accruals were lower at December than they were at the June period end. Total income including donated services was £1.69m – 61 per cent lower than the prior 12 month period for the same reasons as above [2024 12 months: £4.4m].

We spent £1.6m in the 6 month period to 31 December, 52 per cent less than in the prior year [2024 12 months: £3.9m], again due to the shorter time period. In addition to our spending, in the 6 month period we also secured donated services worth £277k [2024 12 months: £1.07m] – mainly billboard space which raised awareness of the symptoms of ovarian cancer and our supportive services.

Reflecting the figures above, the charity made a surplus of £115k [2024 12 months: surplus of £532k] which will be invested strategically in future periods. This surplus took the charity from opening total reserves of £1.54m to closing total reserves at the end of December 2024 of £1.66m, of which £1.39m were unrestricted, comfortably within our reserves policy.

Income

Our total income, including donated services, was £1.69m for the 6 month period [2024 12 months: £4.4m] – down 61 per cent due to the shorter period, and lower values of legacy accruals at December, and an £815k reduction in donated services (which we recognise in the accounts by adding the value of the services to both our income and expenditure in line with charity accounting standards). These services are primarily billboard and media advertising space, which supports the charity to achieve one of its key objectives to ensure that as many people as possible are aware of the symptoms of ovarian cancer, and that the charity is here to support them. We remain extremely grateful for the generous pro bono support of our corporate and media partners.

Our fundraising income for the 6 month period was £1.42m, 57 per cent less than in the prior 12 month period [2024 12 months: £3.29m] for the reasons above. To illustrate the legacies point, in the previous 12 month period the charity recognised £924k in legacies, compared to £266k in the current 6 month period. Much of both of these amounts had not been received as cash before the year end, but the funds will be spent in line with the charity's strategy when they are

received. We continue to be deeply grateful for the gifts we receive from all of our supporters, and the trustees wish to acknowledge and thank all donors and volunteers for their invaluable support during the past year.

Expenditure

We spent £1.6m in the 6 month period to 31 December, 52 per cent less than in the prior year [2024 12 months: £3.9m], again due to the shorter time period.

In addition to our spending, in the 6 month period we also secured donated services worth £277k [2024 12 months: £1.07m] – mainly billboard space which raised awareness of the symptoms of ovarian cancer and our supportive services. We recognise donated services in the accounts by adding the value of the gifts to both our income and expenditure in line with charity accounting standards. Our expenditure excluding donated services also decreased by 52 per cent to £2.80m [2024 12 months: £2.80m] due to the shorter period.

The expenditure related to donated advertising and billboard space for 2023/24 was split between early diagnosis and supportive services given that these gifts enabled us to grow awareness of the symptoms of ovarian cancer, and to direct people to our supportive services. Excluding donated services our expenditure on early diagnosis decreased by 54 per cent to £334k [2024 12 months: £731k] while expenditure on our supportive services of £445k decreased by 51 per cent [2024 12 months: £906k], again reflecting the factors above.

Our expenditure on research of £67k decreased by 32 per cent [2024 12 months: £99k], due to the phasing of our research programme.

The charity's spend on fundraising decreased by 54 per cent to £492k [2024 12 months: £1.07m] also due to the shorter period. The senior leadership team and the Board of Trustees continue to ensure that our fundraising expenditure generates an appropriate return and maximises the impact the charity has for women with ovarian cancer.

Reserves policy

We hold financial reserves to ensure that we are able to continue to fund our vital work if our income is lower than expected, and to ensure that the charity has working capital to meet upfront expenditure during the year before income is received.

The Board of Trustees has agreed a policy to hold a minimum of three months of salary costs and six months of rent and support costs in unrestricted funds. The total of these amounts at 31 December 2024 gives a target minimum unrestricted reserves figure of £630k, which the charity's closing unrestricted reserves of £1.39m fully complies with.

Restricted funds are donations given to the charity for use only in a specific way, which might be due to specific terms set by donors or due to the wording of a fundraising appeal. On 31 December 2024 restricted funds amounted to £269k [2024 12 months: £287k].

Investment policy

The charity aims to secure as a matter of urgency the earliest possible improvements in survival and quality of life for women with ovarian cancer, so surplus funds are not committed to long-term investment but rather are deposited in savings accounts, so that they are readily available.

Going concern

Having reviewed budgets and cash flow forecasts for a period of 12 months from the date of signing of the accounts, the trustees are able to confirm that they are of the opinion there are no material uncertainties related to events or conditions that may cast significant doubt over the ability of the charity to continue as a going concern.

Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, they are required to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

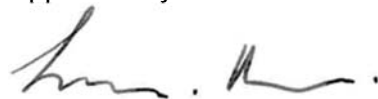
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company is unaware
- they have taken all the steps that they ought to have taken to make themselves aware of that information

The Trustees' Report has been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 27th August 2025 and signed on their behalf by:



Sonya Branch
Chair, Board of Trustees

Independent Auditor's Report to the Trustees and Members of Target Ovarian Cancer

Opinion

We have audited the financial statements of Target Ovarian Cancer (the 'charitable company') for the period ended 31 December 2024 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 December 2024, and of its incoming resources and application of resources, including its income and expenditure for the period 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 this gives rise to 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.

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' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' 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 strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper 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 directors' report from the requirement to prepare 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 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 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the relevant laws and regulations including fraud in particular those that could have a material impact on the financial statements. This included those regulations directly related to the financial statements, including financial reporting, and tax legislation. In relation to the operations of the Charity this included compliance with the Charities Act 2011, SORP 2019 and Charities and Trustee Investment (Scotland) Act 2025.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, enquiries of management and officers of the Charity and a review of the risk management processes and procedures in place. We have also reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We reviewed systems and procedures to identify potential areas of management override risk.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

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.

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 charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis
(Senior Statutory Auditor)
For and on behalf of
Price Bailey LLP
Chartered Accountants
Statutory Auditors

3rd Floor, 24 Old Bond St, Mayfair, London

17 September 2025

Financial Statements

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
For the 6 month period ended 31 December 2024

Charity Number: 1125038
Company Number: 6619981

	Notes	Unrestricted £	Restricted £	6 months 2024 £	12 months 2024 £
Income from:					
Donations, grants & legacies	3	1,580,680	113,144	1,693,824	4,381,584
Investment Income		12,881	-	12,881	22,186
Total income		1,593,561	113,144	1,706,705	4,403,770
Expenditure on:					
Raising funds		491,507	-	491,507	1,067,745
<i>Charitable activities</i>					
Research		-	67,540	67,540	99,263
Earlier Diagnosis		430,886	30,000	460,886	1,265,461
Supportive Services		537,810	34,016	571,826	1,439,806
Total expenditure	4	1,460,203	131,556	1,591,759	3,872,275
Net surplus/(deficit) for the year	5	133,358	(18,412)	114,946	531,495
Funds brought forward		1,254,330	287,779	1,542,109	1,010,614
Transfers		-	-	-	-
Total funds carried forward		1,387,688	269,367	1,657,055	1,542,109

All of the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements. The comparative SOFA from 2023 can be seen in Note 21.

Target Ovarian Cancer
Annual report and accounts to 31 December 2024

BALANCE SHEET

Charity Number: 1125038
Company Number: 6619981

As at 31 December 2024

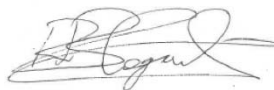
	Note	£	6 months 2024 £	£	12 months 2024 £
Fixed assets					
Tangible fixed assets	9		14,107		11,728
Current assets					
Debtors	10	1,254,231		1,016,171	
Cash at bank and in hand	11	585,436		774,203	
		1,839,667		1,790,374	
Liabilities					
Creditors: amounts due within one year	12	(196,719)		(259,993)	
Net current assets			1,642,948		1,530,381
Total assets less current liabilities			1,657,055		1,542,109
Net assets	14		1,657,055		1,542,109
Funds	14				
Restricted funds			269,367		287,779
Unrestricted funds			1,387,688		1,254,330
Total charity funds			1,657,055		1,542,109

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

Approved by the Trustees on 27th August 2025 and signed on their behalf by:



Sonya Branch - Chair



Raj Bhogaita - Treasurer

The notes on pages 24 - 32 form part of the Financial Statements.

STATEMENT OF CASH FLOWS

for the 6 month period ending 31 December 2024

	Note	6 months 2024 £	12 months 2024 £	
Cash provided by (used in) operating activities	19	(196,648)	(394,575)	
Cash flows from investing activities				
Dividends, interest and rents from investment		12,881	22,186	
Purchase of property, plant and equipment		(5,000)	-	
Cash provided by (used in) investing activities		7,881	22,186	
Change in cash and cash equivalents in the reporting period		(188,767)	(372,389)	
Cash and cash equivalents at the beginning of the year	20	774,203	1,146,592	
Cash and cash equivalents at end of year		585,436	774,203	
	Note	6 months 2024 £	Cash flow movement £	12 months 2024 £
Analysis of changes in net debt				
Cash and cash equivalents	11	585,436	(188,767)	774,203
Debt due within one year	12	(196,719)	63,274	(259,993)
Total		388,717	(125,493)	514,210

Notes to the financial statements

For the 6 month period ended 31 December 2024

1. Accounting policies

- a. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Target Ovarian Cancer 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 note(s).
- b. The trustees are of the view that there are no material uncertainties regarding the charity's ability to continue as a going concern and therefore the assessment of the trustees is that the charity is a going concern.
- c. Preparation of the accounts requires trustees and management to make significant judgement and estimates. Judgment and estimates have been applied in the accounts in the following areas:
- Estimating the probability of the receipt of legacy income and estimating the amount to be received
 - Entitlement to income on multi-year grants received
 - Estimating the liability of any multi-year grants payable
 - Estimating the useful economic life of tangible fixed assets
 - Estimating dilapidation costs on cessation of the premises lease
- d. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Transfers between restricted and unrestricted funds are only made when written instructions have been received from the original donor.
- e. Unrestricted funds are donations and other income received or generated for specific charitable purposes.
- f. Donations and legacies are recognised in the financial statements when the charity is entitled to the income, it is more probable than not that the charity will receive the income, and the amount can be measured reliably.
- g. Donated services are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. The value of help from volunteers is not included in the accounts but is described in the Trustees' annual report.
- h. Raising funds relate to the costs incurred by the charitable company in encouraging donations, as well as the cost of any activities with a fundraising and publicity purpose.
- i. Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- j. Grants are recognised to the extent that a liability is incurred from a constructive or a legal obligation.
- k. Support costs are those costs which do not in themselves constitute a charitable or fundraising activity but are necessary to support these activities. They will include central office functions such as finance, HR and general management.
- l. Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs are re-allocated to each of the activities based on direct staff costs.
- m. Governance costs form part of support costs and are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- n. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. A full year's depreciation is charged in the year of acquisition. The depreciation rates in use are as follows:

Furniture, fixtures and office equipment	3 years
Digital assets	3 years
Website upgrade	5 years

- o. Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.
- p. The charity pays 5 per cent employer contribution to the Private Pension Company on behalf of qualifying employees. The pension cost charge represents contributions payable under the scheme by the charity to the Private Pension Company. The charity has no liability under the scheme other than for the payment of those contributions.
- q. Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.
- r. The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.
- s. The charity will designate funds at its discretion to fund specific programmes or activities. These designated funds can be undesignated at any time if required.

2. Legal status

The charity is a company limited by guarantee and a public benefit entity which has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

NOTES TO THE FINANCIAL STATEMENTS

For the 6 month period ended 31 December 2024

3 Donations & legacies

	Unrestricted £	Restricted £	TOTAL 6 months 2024 £	TOTAL 12 months 2024 £
Legacies	266,089	-	266,089	924,266
Gifts from individuals and trusts	452,365	112,686	565,051	1,063,033
General donations	539,878	458	540,336	1,206,374
Corporate donations	45,348	-	45,348	96,402
Subtotal	1,303,680	113,144	1,416,824	3,290,075
Donated services	277,000	-	277,000	1,091,509
TOTAL	1,580,680	113,144	1,693,824	4,381,584

Gifts in Kind

Professional Services	23,993	-	23,993	23,992
Web advertising	48,487	-	48,487	90,042
Outdoor advertising space	-	-	-	896,354
Other advertising space	204,520	-	204,520	81,121
TOTAL	277,000	-	277,000	1,091,509

	Unrestricted £	Restricted £	TOTAL 12 months 2024 £	TOTAL 2023 £
Legacies	924,266	-	924,266	270,994
Gifts from individuals and trusts	852,633	210,400	1,063,033	928,542
General donations	1,161,821	44,553	1,206,374	1,479,283
Corporate donations	94,902	1,500	96,402	62,174
Subtotal	3,033,622	256,453	3,290,075	2,740,993
Donated services	1,091,509	-	1,091,509	1,270,506
TOTAL	4,125,131	256,453	4,381,584	4,011,499

Gifts in Kind

Professional Services	23,992	-	23,992	-
Web advertising	90,042	-	90,042	117,752
Outdoor advertising space	896,354	-	896,354	848,099
Other advertising space	81,121	-	81,121	304,655
TOTAL	1,091,509	-	1,091,509	1,270,506

Of Gifts in kind totalling £277,000, £253,006 relate to publicity of the symptoms of ovarian cancer to encourage earlier diagnosis (£126,503) and publicity of our services to women with ovarian cancer (£126,503) provided at the estimated market rate. During the year, the charity received donations of web advertising space, magazine advertising, professional and management services and outdoor advertising services. The charity has benefited from the contribution of unpaid general volunteers which have not been identified in these accounts. No commitments or other unrecognised contingencies have arisen from these donations.

4. Total expenditure

	Fundraising & Publicity	Research	Earlier Diagnosis	Supportive Services	TOTAL 6 months 2024	TOTAL 12 months 2024
	£	£	£	£	£	£
Staff costs	256,252	23,135	194,082	275,399	748,868	1,535,153
Direct costs	153,508	37,025	10,901	37,078	238,512	509,968
Advocacy	-	-	51,163	34,109	85,272	183,838
Support Costs	81,747	7,380	78,236	98,736	266,099	575,800
Subtotal	491,507	67,540	334,382	445,322	1,338,751	2,804,759
Donated services	-	-	126,504	126,504	253,008	1,067,516
TOTAL	491,507	67,540	460,886	571,826	1,591,759	3,872,275

Support costs includes £116,183 of staff costs (2024 (12 months): £235,538), and the Advocacy line also includes £85,272 of staff costs. Total staff costs are £950,322 (2024 (12 months): £1,954,529) as disclosed in Note 6. The approach to valuation of donated services is consistent with the prior year.

Analysis of Support Costs	6 months 2024	12 months 2024
	£	£
Staff costs	116,183	235,538
Governance costs	29,093	57,700
Office costs	107,847	245,918
Legal & professional	10,093	20,712
Depreciation	2,883	15,932
TOTAL	266,099	575,800

Support Costs are allocated on the basis of the staff costs of each department.

5. Net income for the year	6 months 2024	12 months 2024
This is stated after charging:	£	£
Depreciation	2,621	13,049
Operating lease rentals: Property	26,334	96,798
Auditors' remuneration:	18,900	33,300
	<u>47,855</u>	<u>143,147</u>

No trustees reclaimed expenses in 2024 (2024 12 months £0). No trustees have been paid any remuneration or received any other benefits from an employment or a related entity (2024 12 months £0). During the six months, donations of £170,950 were received from related parties (2024 12 months £165,524).

6. Staff costs and numbers

Staff costs were as follows:	6 months 2024	12 months 2024
	£	£
Salaries and wages	823,371	1,696,251
Social security costs	87,198	181,029
Pensions	39,753	77,249
Total emoluments paid to staff were:	<u>950,322</u>	<u>1,954,529</u>

The key management personnel of the charity comprises the trustees, the Chief Executive, the Deputy Chief Executive, the Director of Finance & Corporate Services, the Director of Development, the Director of Communications and the Deputy Director of Services. The total employee benefits of the key management personnel of the charity were £267,752 (2024 12 months: £496,977).

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In the 6 months to 31 December 2024 no employee earned between £90,001 and £100,000 (2024 12 months: one). Pension costs relating to this employee were £NIL (2024 12 months: ££4,757). In the 6 month period no employee earned between £80,001 and 90,000 (2024 12 months: one). In the 6 month period no employee earned between £70,001 and 80,000 (2024 12 months: two).

	No.	No.
Fundraising	11.8	11.8
Research	0.7	0.7
Supportive Services	12.8	12.8
Earlier Diagnosis	7.9	7.9
Advocacy	3.7	3.7
Governance	1.2	1.2
Support	4.1	4.1
	42.2	42.2

At 31 December 2024 the charity employed 42 staff (2024 12 months: 42 staff). The average number of staff in the year was 45 (2024: 45).

	6 months 2024 £	12 months 2024 £
7. Grant making		
Research Grants	35,683	13,737
Costs of managing the grant making programme	31,857	85,527

In 2022/23 the Scientific Advisory Board agreed to award a medical research grant of £229,999 to Professor Sadaf Ghaem-Maghami, Imperial College London to investigate DCAF15 amplification as a therapeutic target to unleash local anti-tumour immunity.

8. Taxation

Target Ovarian Cancer is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2011 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

	2024 £	12 months 2024 £
9. Tangible fixed assets		
Furniture, fixtures and equipment		
Cost		
At the start of the year	243,321	243,321
Additions in the year	5,000	-
At the end of the year	248,321	243,321
Depreciation		
At the start of the year	231,593	218,544
Charge for the year	2,621	13,049
At the end of the year	234,214	231,593
Net book value		
At the end of the year	14,107	11,728
At the start of the year	11,728	24,777

10. Debtors	6 months 2024	12 months 2024
	£	£
Prepayments	55,456	31,003
Other debtors	<u>1,198,775</u>	<u>985,168</u>
	<u><u>1,254,231</u></u>	<u><u>1,016,171</u></u>

11. Cash at bank and in hand	6 months 2024	12 months 2024
	£	£
Current accounts	205,541	505,527
Short term bank deposits	<u>379,895</u>	<u>268,676</u>
	<u><u>585,436</u></u>	<u><u>774,203</u></u>

12. Creditors and accruals	Amounts due within one year	
	6 months 2024	12 months 2024
	£	£
Trade creditors	36,731	44,680
Deferred income	20,000	-
Grants payable	23,096	98,866
Taxation and social security	39,180	39,808
Accrued expenditure	<u>77,712</u>	<u>76,639</u>
	<u><u>196,719</u></u>	<u><u>259,993</u></u>

There were no creditors due after one year.

	6 months 2024	12 months 2024
	£	£
Deferred income		
Opening deferred income	-	5,434
Released in the accounting period	-	(5,434)
Deferred to future periods	<u>20,000</u>	<u>-</u>
Closing deferred income	<u><u>20,000</u></u>	<u><u>-</u></u>
Analysed as deferred income falling due		
Within one year	<u>20,000</u>	5,434
After one year	<u><u>-</u></u>	<u><u>-</u></u>

Grants Payable at 1st July 2024	98,866
Grants awarded	48,752
Grant payments made in year	<u>(111,452)</u>
Grant write-backs in the year	<u>(13,070)</u>
Total Grants Outstanding at 31 December 2024	<u><u>23,096</u></u>

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13. Financial Instruments	6 months 2024 £	12 months 2024 £
Cash	585,436	774,203
Financial assets held at amortised cost	a) 1,147,770	952,951
Financial liabilities held at amortised cost	b) (23,096)	(98,866)
Net financial assets	1,710,110	1,628,288

a) Financial assets held at amortised cost included debtors, accrued income and other debtors but excludes prepayments.

b) Financial liabilities held at amortised costs include trade creditors and all other creditors except deferred income and statutory taxes.

14. Analysis of net assets between funds

	Unrestricted	Restricted	Total funds 6 months 2024 £
2024	Funds £	Funds £	£
Tangible fixed assets	14,107	-	14,107
Current assets	1,547,204	292,463	1,839,667
Current liabilities	(173,623)	(23,096)	(196,719)
Net assets at the end of the year	1,387,688	269,367	1,657,055

	Unrestricted	Restricted	Total funds 12 months 2024 £
2024	Funds £	Funds £	£
Tangible fixed assets	11,728	-	11,728
Current assets	1,403,729	386,645	1,790,374
Current liabilities	(161,127)	(98,866)	(259,993)
Net assets at the end of the year	1,254,330	287,779	1,542,109

14. Movements in funds to 31 December 2024	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted funds:					
Supportive Services	-	23,783	(23,783)	-	-
Research Programme	287,779	707	(67,540)	-	220,946
Earlier diagnosis	-	30,000	(30,000)	-	-
NLCF Peer Support	-	58,654	(10,233)	-	48,421
Total restricted funds	287,779	113,144	(131,556)	-	269,367
Total unrestricted funds	1,254,330	1,593,561	(1,460,203)	-	1,387,688
Total funds	1,542,109	1,706,705	(1,591,759)	-	1,657,055

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14. Movements in funds to 30 June 2024	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Supportive Services	-	57,400	(57,400)	-	-
Research Programme	205,489	181,553	(99,263)	-	287,779
Earlier diagnosis	10,000	17,500	(27,500)	-	-
Total restricted funds	<u>215,489</u>	<u>256,453</u>	<u>(184,163)</u>	<u>-</u>	<u>287,779</u>
Total designated Funds		-	-	-	-
Total unrestricted funds	<u>795,125</u>	<u>4,147,317</u>	<u>(3,688,112)</u>	<u>-</u>	<u>1,254,330</u>
Total funds	<u>1,010,614</u>	<u>4,403,770</u>	<u>(3,872,275)</u>	<u>-</u>	<u>1,542,109</u>

Purpose of funds

Supportive Services	To provide information and support to women with ovarian cancer.
Research Programme	To fund research into aspects of ovarian cancer.
Earlier diagnosis	To raise awareness of the symptoms of ovarian cancer.

15. Contingent assets

During the period, the charity was aware of a legacy gift for which the total value to be received remains uncertain at the date of these accounts being signed. A first interim payment (a partial amount paid to the charity while tax affairs and estate administration are finalised) received during 2025 was accrued back to the prior 12 month period ending 30 June 2024. No further accrual has been made in these accounts as it is not yet possible to quantify the final total value of the gift.

16. Contingent liabilities

During the year 2022-23, the charity entered into a long-term grant arrangement with the Department of Surgery and Cancer at Imperial College London. The Scientific Advisory Board awarded a grant of £229,999 over 36 months. All grant funding is subject to annual review by the Scientific Advisory Board before each year of funding is released.

17. Commitments under operating leases

As at 31 December 2024, the charity had the following annual commitments under non-cancellable operating leases.

	Land & buildings	
	6	12
	months	months
	2024	2024
	£	£
0 - 1 years	52,586	52,586
2 - 5 years	<u>-</u>	<u>76,934</u>

18. Related party transactions

Donations from trustees and on their behalf of £170,600 (2024 12 months: £165,524) were received during the six months to 31 December 2024.

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities	6 months	12 months
	2024	2024
	£	£
Net income /(expenditure) (as per the statement of financial activities)	114,946	531,495
Adjustments for:		
Depreciation charges	2,621	13,049
Dividends, interest and rents from investment	(12,881)	(22,186)
(Increase)/Decrease in debtors	(238,060)	(806,437)
Increase/(Decrease) in creditors	(63,274)	(110,496)
Net cash provided by/(used in) operating activities	<u>(196,648)</u>	<u>(394,575)</u>

20. Analysis of cash at bank and in hand	2024	2024
	<u>£</u>	<u>£</u>
	585,436	774,203
	<u><u>585,436</u></u>	<u><u>774,203</u></u>

21. SOFA 2023-24 comparator

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
For the year ended 30 June 2024

Charity Number: 1125038
Company Number: 6619981

		Unrestricted £	Restricted £	2024 £	2023 £
Income from:	Notes				
Donations & legacies	3	4,125,131	256,453	4,381,584	4,011,499
Investment Income		22,186	-	22,186	12,163
Other income		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Income		<u>4,147,317</u>	<u>256,453</u>	<u>4,403,770</u>	<u>4,023,662</u>
Expenditure on:					
Raising funds		1,067,745	-	1,067,745	1,157,696
<i>Charitable activities</i>					
Research		-	99,263	99,263	147,597
Earlier Diagnosis		1,237,961	27,500	1,265,461	1,458,792
Supportive Services		1,382,406	57,400	1,439,806	1,655,941
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditure	4	<u>3,688,112</u>	<u>184,163</u>	<u>3,872,275</u>	<u>4,420,026</u>
Net deficit for the year	5	<u>459,205</u>	<u>72,290</u>	<u>531,495</u>	<u>(396,364)</u>
Funds brought forward		<u>795,125</u>	<u>215,489</u>	<u>1,010,614</u>	<u>1,406,978</u>
Transfers		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds carried forward		<u>1,254,330</u>	<u>287,779</u>	<u>1,542,109</u>	<u>1,010,614</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

Reference and administrative details

Target Ovarian Cancer

Registered charity number 1125038 (England and Wales) and SC042920 (Scotland).
A company limited by guarantee, registered in England and Wales (No. 6619981).

Trustees

Sonya Branch (Chair)
Raj Bhogaita (Treasurer)
Joanna M. Barker MBE
Angie Ma
Saswati Mitra
Jo Paice
Anabel Fielding (resigned 26 March 2025)
Miriam Jordan Keane (resigned 26 March 2025)

Chief Executive

Annwen Jones OBE (resigned 11 November 2024,
employed for handover until 28 November 2024)
Catherine Hart (appointed 11 November 2024)

Company Secretary

Kate Martin

Governing document

Memorandum and Articles of Association,
13 June 2008.
New Articles of Association adopted by Special
Resolution, 29 December 2011, as amended by
Special Resolution, 21 November 2013, 14 April
2016, 12 December 2024.

Registered office

30 Angel Gate, London, EC1V 2PT
020 7923 5470
info@targetovariancancer.org.uk

www.targetovariancancer.org.uk

Bankers

National Westminster Bank Plc
250 Bishopsgate
London
EC2M 4AA

CAF BANK Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Coutts & Co
440 Strand
London
WC2R 0QS

Flagstone Investment Management
17th Floor
New Zealand House
80 Haymarket
London
SW1Y 4TE

Auditor

Price Bailey
3rd Floor
24 Old Bond St
Mayfair
London
W1S 4AP

Solicitor

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Acknowledgements

The Board of Trustees wishes to acknowledge the following for their outstanding support of Target Ovarian Cancer during the past 6 months:

Celebrity ambassadors

Annette Badland

Directors Emeriti

Emma Kane
Lisa Attenborough
Margaret Chamberlain

Patrons' Circle

Joanna Barker MBE
Patricia Beecham
Margaret Chamberlain
Nicole and Graeme Coll
Portia Forte
Felicity Howard Allen
Adam Jones
Emma Kane
Carol Kennedy
June and Robin MacGeachy

Honorary patrons

Professor Sir Kenneth Calman KBE PhD MD
FRCS FRCP
Dame Janet Gaymer DBE KC
Sarah Greene

Trusts and Foundations

The Ardeola Charitable Trust
David and Ruth Lewis Family Charitable Trust
The Annette Mills Charitable Trust
The National Lottery Community Fund
The Steel Charitable Trust
Garfield Weston Foundation

Former CEO

Annwen Jones

Scientific Advisory Board	Primary Care Advisory Board
Professor Fiona Thistlethwaite (Chair) from Dec 2023 , Medical Oncology Consultant, The Christie, Honorary Professor of Experimental Immunotherapy, University of Manchester, Clinical Director of Manchester CRF, The Christie.	Dr Nigel Sparrow OBE (Chair) , Former Senior National GP Adviser, Care Quality Commission
Professor Chris Lord , Deputy Head of Division and Leader of the Gene Function Team at The Institute of Cancer Research, London	Miss Beena Abdul , Consultant Gynaecological Oncology Surgeon, Oxford University Hospital
Sadie Jones (from Aug 2024), Consultant Gynaecology Oncology Surgeon and Clinical Research Fellow, Cardiff University	Jenny Aston QN , Advanced Nurse Practitioner and RCGP Nurse Champion
Dr Rowan Miller (from Aug 2024), consultant medical oncologist, University College London and St Bartholomew's Hospitals.	Dr Victoria Barber , General Practitioner, Northamptonshire
Professor Sadaf Ghaem-Maghami (from Aug 2024), Professor of Gynaecological Oncology, Department of Surgery & Cancer - Faculty of Medicine, Imperial College London	Dr Nina Craft , General Practitioner, Woodbrooke Medical Practice, Belfast
Professor Richard Edmondson (to Oct 2024), Clinical Professor in Gynaecological Oncology, Manchester University	Dr Elise Lang , General Practitioner and Macmillan GP Cancer Lead for Velindre NHS Trust, Macmillan GP Adviser Wales
Professor Maurizio D'Incalci (to October 2024), Laboratory of Cancer Pharmacology, Humanitas Research Hospital, Milan	Dr Charlotte Badescu , General Practitioner, North West England

	Dr Hilary Morrison , Patient representative
	Professor Debbie Sharp , Professor of Primary Health Care, University of Bristol

Thank you to the dedicated professionals and groups who have helped deliver our services and health improvement projects this :

- Ardens Healthcare Informatics
- ORCHID partnership project group, Brighton and Hove
- NHS South Central and West
- Peninsula Cancer Alliance
- Pennine Lancashire Clinical Commissioning Group (Lancashire and South Cumbria Cancer Alliance)
- Chris Ang
- Adrienne Betteley
- Claire Brett-Pitt
- Angela Daniels
- Stephanie Davies
- Dr Eloise Elphinstone
- Alison Farmer
- Dr Garth Funston
- Agnieszka Michael
- Dr Rowan Miller
- Maggie Newton
- Dr Pawan Randev
- Dr Sarah Taylor
- Dr Angela Wright

Find out more and join us in our mission to stop ovarian cancer devastating lives

targetovariancancer.org.uk
020 7923 5470
info@targetovariancancer.org.uk

Symptoms of ovarian cancer

- Persistent bloating – not bloating that comes and goes
- Feeling full quickly and/or loss of appetite
- Pelvic or abdominal pain (that's your tummy and below)
- Urinary symptoms (needing to wee more urgently or more often than usual)

Need someone to talk to about ovarian cancer? Contact our nurse-led support line

Phone: 020 7923 5475
Website: targetovariancancer.org.uk/SupportLine

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Target Ovarian Cancer is a company limited by guarantee, registered in England and Wales (No. 6619981).
Registered office: 30 Angel Gate, London EC1V 2PT. Registered charity numbers: 1125038 (England and Wales) and SC042920 (Scotland).

TARGET OVARIAN CANCER

England & Wales - Charity number 1125038

Accounts

Target Ovarian Cancer

Annual report and accounts
for the year ended 30 June 2024

Registered charity number 1125038 (England and Wales) and SC042920 (Scotland)

A company limited by guarantee
registered in England and Wales 6619981
[targetovariancancer.org.uk](https://www.targetovariancancer.org.uk)

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About us

At Target Ovarian Cancer, we target what's important to stop ovarian cancer devastating lives. We're the only ovarian cancer charity working across all four nations of the UK. We work with everyone affected by ovarian cancer and health professionals to ensure we target the areas that matter most for them.

We stand together as a powerful community for everyone facing ovarian cancer across the UK, sharing stories and raising voices, to make sure that ovarian cancer becomes a health priority.

A message from the Chair

Ovarian cancer continues to be one of the most deadly cancers for women, and yet it is one of the least well-known. In the UK, one in seven women will not live beyond two months after they receive the devastating news that they have ovarian cancer. That is a statistic we refuse to accept, because we know that change is possible.

As a result, we have been tirelessly striving for change since the charity was founded in 2008. In 2023 we published a three-year plan to Fast Forward progress and over the past year we have taken significant strides forward in the areas that we know will make the biggest difference - diagnosis, treatment and support. Throughout the challenges of the last year, our passionate and determined staff team and our many volunteers, supporters and campaigners have found ways to ensure that progress continues and that their voices are heard, and we are hugely grateful for their dedication and tenacity.

In the face of ongoing pressures on the NHS, our frontline support services have been used more than ever before over the last year. We have provided thousands of women and their families with expert information, personalised support and a sense of community, whether they were accessing information, connecting with others, or speaking to our expert nurse advisers.

Together with our community we have raised the profile of ovarian cancer in all four nations of the UK, and shared the symptoms of ovarian cancer with millions thanks to billboard space donated by our generous partners. The research project we funded at Imperial College London completed its first year, and continues to advance understanding of potential immunotherapies.

In striving for an early diagnosis for everyone with ovarian cancer this year we have grown our Early Diagnosis Network of primary care professionals, enabling best practice to be shared and embedded more widely. During the year, our GP training programme reached the significant milestone of having trained half the number of current UK GPs since it was established - an important step forward on our way to ensuring an early diagnosis for all.

We also brought our community together for some fantastic fundraising events including our annual Carol Service at the Tower of London, and enjoyed A Summer's Evening at the Races at the prestigious Royal Windsor Racecourse. We are profoundly grateful to everyone who has been moved to fundraise, make a gift or work in partnership with us this year to help us go further, faster. The progress outlined in this report is thanks to your generous support, and we truly could not have achieved this without you.

We are also deeply grateful to our founding Chief Executive Annwen Jones, who led the charity through the period of this report before standing down in November 2024, for her significant contribution to the charity's achievements over its history.

As we press onward into the second half of our strategy period, we do so with huge optimism for what we can achieve for everyone affected by ovarian cancer. We will face challenges on the road ahead, but alongside our community we know that we have the passion, insight and expertise to overcome them, and with your continued support we will be unstoppable.



Sonya Branch
Chair

2023-2024 highlights in numbers:

- Trained **3,700 UK GPs**, to better diagnose ovarian cancer.
- Hit the milestone of **500 primary care professionals** in our Early Diagnosis Network.
- Made **3.4 million impressions** online with symptoms information for Ovarian Cancer Awareness Month.
- Increased our reach to over **25,000 engagements** across our support services.
- **1,750 campaign actions** taken, securing policy changes across the four nations.
- Delivered **two further cohorts** of My Next Steps, a tailored support programme for women who are at the end of their first line of treatment.
- **1,473 calls and emails** taken by our Nurse Advisors.
- **Raised £3.4m** to drive change for everyone affected by ovarian cancer, and received an amazing **£1.0m of donated advertising space** to raise awareness of symptoms.

Report of the trustees

Objectives and activities

We're targeting what's important to beat ovarian cancer and stop this devastating disease.. We are Target Ovarian Cancer and we work to fast forward diagnosis, treatment and support.

Our achievements

Target Ovarian Cancer's objectives for 2023-24	Achievements
<p>Fast Forward diagnosis by:</p> <ul style="list-style-type: none"> Expanding our Early Diagnosis and GP networks to improve education, knowledge, and ultimately outcomes in ovarian cancer. Developing and promoting educational modules and intervention tools to increase early diagnosis. 	<p>✓</p> <p>✓</p>
<p>Fast Forward development of, and access to, new treatments by:</p> <ul style="list-style-type: none"> Funding groundbreaking research through our research grant at Imperial College London. Campaigning for access to new innovations in treatment. 	<p>✓</p> <p>✓</p>
<p>Fast Forward support by:</p> <ul style="list-style-type: none"> Expanding our life-changing supportive services. Producing high-quality informational guides to address unmet needs. 	<p>✓</p> <p>✓</p>
<p>Fast Forward awareness by:</p> <ul style="list-style-type: none"> Advocate strongly for UK governments to invest in awareness campaigns. Amplifying the experiences of those living with ovarian cancer. 	<p>✓</p> <p>✓</p>
<p>Fast Forward equity by:</p> <ul style="list-style-type: none"> Addressing inequalities in access to diagnosis, treatment and support so that everyone affected by ovarian cancer receives excellent care. 	<p>✓</p>
<p>Fast Forward progress in ovarian cancer by:</p> <ul style="list-style-type: none"> Harnessing digital innovation which will increase our income so that we can do more to Fast Forward diagnosis, support and research. 	<p>✓</p>

Our impact in 2023-24

We are relentless in our work to fast forward progress in ovarian cancer.

Working hand-in-hand with our community, partners, healthcare professionals and researchers, we have delivered impact across our three strategic programmes: driving for more women get an early **diagnosis**, improving access to and developing new **treatment** options, and reaching more people with the **support** they need, when they need it.

Fast Forward diagnosis

Early diagnosis of ovarian cancer saves lives: if diagnosed at the earliest stage, nine in 10 women will survive. But we know that too many women are not getting that early diagnosis, because awareness of symptoms is too low, and there are too many delays in getting access to vital diagnostic tests.

We act to ensure more women receive the fastest and earliest possible diagnosis, so they get access to life saving treatment.

In 2023-24 we:

- **Trained 3,700 UK GPs, increasing their knowledge and confidence in identifying potential ovarian cancer.** We developed new resources for primary care teams, promoted highly rated e-learning content through the Royal College of General Practitioners and GP education platforms GatewayC and FourteenFish, hosted our own webinars, and delivered events with partners including the Cancer Care Coordinators Network and the National Association of Sessional GPs. Our GP education programme has now reached half of the UK GP population.
- **Spear-headed improvement in the diagnostic pathway.** We worked in partnership with the West Midlands Operational Delivery Network, and NHS Sussex ICB on innovative projects to accelerate early diagnosis of ovarian cancer and improve patient outcomes. We worked in partnership to update primary care clinical decision support tools to enable earlier diagnosis of ovarian cancer, and delivered webinars with Pennine Lancashire Clinical Commissioning Group and Peninsula Cancer Alliance on digital systems to support ovarian cancer diagnosis.
- **Expanded our Early Diagnosis Network to over 500 primary care professionals.** Through regular engagement, this Network of primary care professionals advances our work to speed up diagnosis by sharing best practice and ensuring that innovations result in faster treatment.
- **Reached millions with symptoms information for Ovarian Cancer Awareness Month.** Our *Know Your Os* interactive quiz and related videos tackled misconceptions and sparked conversation on social media - highlighting the symptoms of ovarian cancer to new audiences. With over 3.4 million impressions online, we led a national conversation – meaning that more women than ever before will know the symptoms of ovarian cancer. Our community held events, talks and pop-up activities to fast forward symptoms awareness and give everyone the knowledge and confidence they need to visit their GP if they are concerned about ovarian cancer.

- **Took symptoms information into the heart of communities.** Thanks to the generosity of our advertising partners, the symptoms of ovarian cancer featured on billboards and in printed press across the UK, ensuring more women will be aware and seek help when needed.

Fast Forward new treatments:

New, personalised treatment options for ovarian cancer are key to improving survival.

We act to ensure everyone has access to the very best treatments, equipping women with ovarian cancer to have the information and support they need to discuss their treatment plans, and we invest in translational research that has the potential to lead to more effective treatments in the near future.

In 2023-24 we:

- **Funded cutting edge research into immunotherapy.** Led by Professor Sadaf Ghaem-Maghami at Imperial College London, this project is increasing understanding about genetic variation in high grade serous ovarian cancer, and collecting new pre-clinical evidence of a potential immunotherapy agent. The three-year project started in 2023, and will complete in 2026.
- **Refreshed our research strategy.** We collaborated with researchers and our incredible network of Research Champions, who are affected by ovarian cancer, to refresh our ambition through three key areas for action. We continue to work with them to put lived experience at the heart of our research programme, to fund projects that advance knowledge and understanding, and to accelerate progress through cross-sector partnership.
- **Secured access to new treatments and treatment combinations.** It is vital that the needs of those with ovarian cancer are heard in discussions and decisions about access to treatments. To ensure this happens, we have represented the ovarian cancer community as a patient expert on National Institute for Health and Care Excellence (NICE) committees and contributed to assessments which put treatments into routine commissioning from the Cancer Drugs Fund – ensuring that everyone who could benefit from a drug can access it. We also supported the reviews of the drug trametinib for low grade serous ovarian cancer conducted by NHS England and Health Care Improvement Scotland – both of which recommended trametinib for use, a significant step forward in treatment options for this less common form of ovarian cancer.

Fast Forward support:

In our Pathfinder survey, 60 per cent of women with ovarian cancer reported it had a negative impact on their mental health - but over half reported not being asked about their mental health by anyone involved in their treatment.

We act to ensure everyone affected by ovarian cancer – whether worried about symptoms, managing treatment or supporting a loved one – has the emotional and practical support they need, when they need it.

In 2023-34 we:

- **Increased our reach to over 25,000 engagements across our support services.** Whether it's a phone call to our expert Nurse Advisers, becoming a member of our

online communities, attending an event or ordering an information guide, every engagement makes a difference. At a time of continuing pressure on NHS services, we saw an increase of 82 per cent in views of our support events, more visits to our online health information and more orders of our information guides.

- **Continued to innovate our digital services.** We increased access to our digital events, providing expert information and wellbeing support on-demand across topics like 'living with incurable ovarian cancer' and 'CBT for menopausal symptoms'. Our digital communities grew to over 2,800 members, providing 24/7 peer support on anything from treatment options to practical tips for managing side effects. And we delivered **two further cohorts** of My Next Steps, a tailored support programme for women who are at the end of their first line of treatment – providing vital expert and peer support at what can be a difficult time.
- **Reduced loneliness.** We supported more women and their families than ever before to find support and reassurance in a community of others with knowledge and experience of ovarian cancer. By providing a welcoming and safe community, we aim to ensure that no one feels alone during diagnosis and treatment. Our Nurse Advisors have taken 1,473 calls and emails this year, covering questions ranging from concerns about symptoms to questions about treatment and clinical trials, and have provided vital emotional support through the challenges of ovarian cancer.

Influencing for change:

We stand alongside a growing community demanding change in ovarian cancer. Our campaigns have engaged elected representatives and decision makers across all four nations of the UK, sharing the latest evidence, pressing for commitments in national cancer plans, and securing improvements that will make a lasting difference in ovarian cancer awareness, diagnosis and treatment.

Making a difference in every area of the UK

- **In Wales**, we partnered with the National Federation of Women's Institutes Wales to call for ovarian cancer symptoms awareness campaigns. Over 750 people signed a petition which we presented to the Cabinet Secretary for Health and Social Care. We also gave evidence to the Health and Social Care Committee inquiry into gynaecological cancers, and we welcomed the Committee's report calling for more awareness campaigns, GP education, updates to cervical screening information and fairer access to treatment. In March 2024 the Welsh Government agreed that Public Health Wales would review and update cervical screening information to help tackle misconceptions.
- **In Northern Ireland**, Target Ovarian Cancer's Policy and Campaigns team met staff from the Department of Health and Social Care in Northern Ireland to discuss the need for awareness campaigns and access to genomic testing.
- **In Scotland**, working alongside a group of campaigners, we highlighted unacceptable delays in access to surgery, meeting with MSPs and the Minister for Women's Health and urging further action so that everyone gets the treatment they need, as quickly as possible.
- **In England**, we launched our parliamentary champions programme in September 2023 where elected representatives pledge to join Target Ovarian Cancer in raising the profile of ovarian cancer. We worked with the All-Party Parliamentary Group for Ovarian Cancer to hold a drop-in awareness event in March 2024, with 28 MPs dressing up as a Teal Hero and sharing symptoms awareness. Campaigners sent nearly 1,000 emails to their candidates ahead of the 2024 General Election, with 15 new MPs pledging their support

alongside 11 elected representatives Champions from Scotland, Wales and Northern Ireland in making the case for ovarian cancer.

Our campaigns network of over 12,000 people continue to make the case for ovarian cancer awareness, diagnosis and support in their constituencies and with their local health teams. Together, we can ensure that action is taken at a national, regional and local level to fast forward progress and ensure everyone gets the best care and treatment.

Building a community of support:

We can only deliver our work thanks to the partners, funders, supporters and fundraisers who are tireless in their efforts to raise vital funds for ovarian cancer.

We are grateful to everyone who helped us raise more than ever before this year. It is your support that powers our work and means we can reach even more people when they need us.

In 2023-24, together we:

- **Took a step forward in virtual challenges and digital fundraising.** Over 1,300 people took part in Step 11 (taking 11,000 steps in June), raising over £40,000. Our supporters helped each other every step of the way in our active Facebook group.
- **Came together in special events that made a difference.** June 2024 was a standout month for special events with 'Playing our Part', a musical theatre performance at Cadogan Hall, and 'A Summer's Evening at the Races' hosted at Royal Windsor Racecourse raising a combined total of over £150,000.
- **Ran, jumped, sung, crafted and baked for ovarian cancer.** From the London Marathon to Elevenses coffee mornings, station collections to concerts and skydives, we are grateful to all our incredible fundraisers who took on a challenge, held an event, volunteered their time, and raised crucial awareness of ovarian cancer through their fundraising this year.
- **Smashed our target for the Big Give's Woman & Girls Match Fund,** a 7-day matched funding challenge for charities dedicated to serving woman and girls. We were blown away by the support for our 2023 Big Give campaign which raised over £21,000 for our support line.
- **Grew our impact thanks to our partners and funders.** Throughout this year, the charity has benefited from the great kindness and generosity of our partners and funders. In the last 12 months our work has been funded by a number of generous individuals, trusts and foundations, our Patrons' Circle who collectively raised over £65,000, and corporate partners including Olive & Frank whose specially designed t-shirts have raised over £2,500, and Littlestar Services who raised over £40,000. We are grateful to those who organised, attended and supported our special events, including A Summer's Night at the Races at Royal Windsor Racecourse. All of our partnerships raise vital awareness of the symptoms of ovarian cancer.

Thank you for your support

Many incredible supporters have gone above and beyond in their fundraising this year – a huge thank you for everyone for helping us do more for everyone affected by ovarian cancer.

Janet Gibson

Janet began supporting Target Ovarian Cancer in 2023. She wanted to raise vital funds and awareness after sadly losing her sister, June Mead, to ovarian cancer in January of that year. Janet, alongside her friend Sally and their amazing fundraising committee, organised a coffee morning and raffle at Hinderwell Village Hall which raised over £26,500, as well as helping raise vital awareness in their local community.

Bocca's Legacy - Gill and Frank Williams

After sadly losing their daughter Rebecca (Bocca) to ovarian cancer at the age of 30, Gill and Frank Williams set up 'Bocca's Legacy' to help keep Rebecca's memory alive. They also wanted to raise awareness of ovarian cancer and raise money to help us target what's important to the people impacted by ovarian cancer: early diagnosis, research and support.

Over the years they have attended countless craft fairs, organised music nights and concerts and run the Bocca's Legacy website, as well as having friends and supporters kindly making and donating items – all in aid of Target Ovarian Cancer. To date they have raised almost £40,000 in Rebecca's memory.

Adam Webber

Adam first got involved with Target Ovarian Cancer after his wife Shelly sadly lost her short battle with ovarian cancer, only 10 months after diagnosis. Along with Shelly's sister, Kayla, and other close friends, Adam has taken on several challenges to raise funds and awareness, including the Great North Run, London Marathon, and the Three Peaks Challenge, raising almost £20,000 to date. He continues to raise awareness of symptoms and the importance of early diagnosis through his Facebook page, 'Running for Shelly' which has over 800 members.

Rising to the challenge ahead

As we enter the second half of our strategy, we will not rest in pursuit of our goal to double survival by 2050, and to ensure that more women live well with ovarian cancer.

To achieve this, for the rest of 2024 and into 2025 we will continue to fast forward progress through:

- Delivering innovative training, resources and improvement projects to drive **earlier diagnosis**
- Funding medical research that has the potential to discover new **treatments**
- Growing the reach of our **support** services and **communities** of support
- Mobilising campaigners to **make the case** for improvements in ovarian cancer diagnosis, care and treatment in all four nations of the UK
- Amplifying the stories and experiences of people affected by ovarian cancer to raise **awareness**
- Building new **partnerships** to scale our reach and impact
- Harnessing the power of **new technologies** across our work.

Governance, structure and management

Legal entity

Target Ovarian Cancer is a company limited by guarantee registered as a company in England and Wales on 13 June 2008 (no. 6619981). It was registered as a charity in England and Wales on 17 July 2008 (no. 1125038) and in Scotland on 6 February 2012 (no. SC042920). The

governing document is the Memorandum and Articles of Association, dated 13 June 2008. New Articles of Association were adopted by special resolution, dated 29 December 2011, and were amended by special resolution, dated 21 November 2013, 14 April 2016 and 12 December 2024.

Charitable objects

The objects of the charity are the relief of sickness and the advancement of health for the benefit of the public, in particular, among women who have or are at risk of developing ovarian cancer or other gynaecological diseases by: the promotion of research into the causes, prevention, detection, treatment and cure of ovarian cancer and other gynaecological diseases and their effects and the dissemination of the useful results of such research; relief of suffering among women affected by ovarian cancer and other gynaecological diseases, their families and dependents, through the provision of support and information; and the education of the public on issues relating to ovarian cancer and other gynaecological diseases.

Trustees

Sonya Branch, Chair, is Executive Director at the Bank of England, with risk custodianship of the Bank's Legal Directorate and sits on the Bank's Boards and Committees. Sonya was previously an Executive Director/Board member at the Competition and Markets Authority and the Office of Fair Trading. She has also held several leadership roles across Whitehall, including No 10, at the Cabinet Office and DEFRA. Prior to leadership roles across Government, Sonya was a Partner at the global law firm Clifford Chance LLP. In addition to her work with Target Ovarian Cancer, she is a trustee, Chair of the Audit, Risk and Finance Committee of the national charity, NowTeach and a Fellow of the Royal Society of Arts.

Raj Bhogaita, Honorary Treasurer, is an accomplished Chief Financial Officer. He has over 30 years' experience in listed (FTSE, Nasdaq), blue chip and private equity organisations including Exova, Invensys, Sony and Unilever. A number of members of Raj's family have been impacted by cancer, and his wife's grandmother died from a gynaecological cancer.

Joanna Barker MBE founded Target Ovarian Cancer in 2008 and has over 30 years' experience in business and finance. Joanna's mother and sister died from ovarian cancer in 2005. In 2014 she was awarded an MBE in the Queen's birthday honours for services to people with cancer.

Angie Ma (appointed 29 February 2024) is a physicist by training, and brings nearly two decades of experience in science and technology. She co-founded Faculty - Europe's leading applied AI firm and a world leader in AI safety and responsible AI deployment. Having worked on transforming organisational performance through safe, impactful and human-first AI in the past decade, she is well-versed in navigating the intricacies of technology's role in driving impact and achieving strategic goals for organisations.

Saswati Mitra (appointed 29 February 2024) brings experience from her role as Director of Research at WhatsApp and a passion for global inclusion and using technology to better connect and serve large populations. This has led her to drive innovation and growth for some of the world's most innovative companies – Uber, Google, Vodafone, Intel, Nokia and the Bill and Melinda Gates Foundation. Outside of work, Saswati supports children of migrant backgrounds, helping them integrate in society for Family Action. She is on the Board of an upcoming children's theatre (Peut-Être Theatre) and mentors multiple tech and non-tech start-ups, including those in the healthcare sector both in the UK and globally.

Jo Paice (appointed 29 February 2024) is a Clinics Director at Bupa Health Clinics where she has worked for 20 years. Formerly she was Finance Director, having qualified as a chartered accountant at Deloitte. Jo hopes to use her expertise in both finance and the healthcare industry to help the charity achieve its ultimate goal – to save more lives.

Emma Kane, former Chair (resigned 29 February 2024) was first appointed as a trustee for Target Ovarian Cancer in March 2015 and was awarded the position of Director Emeritus upon her resignation. She is the CEO of SEC Newgate UK as well as holding a number of roles across the not-for-profit sector including Deputy Chair of The Elton John AIDS Foundation and Acting Chair of the Green Finance Institute. Emma's stepchildren's mother, Heather Ash, died from ovarian cancer in 2007 at the age of 52.

Anabel Fielding (resigned 26 March 2025) is a successful entrepreneur and business leader with over 30 years' experience working in music, entertainment and luxury events.

Miriam Jordan Keane (resigned 26 March 2025) is a marketer and communications expert with over 30 years' experience in the UK and international markets.

Trustees: appointment, induction and ongoing training

Target Ovarian Cancer recognises that a robust, independent and effective Board of Trustees is essential if the charity is to achieve its objectives and that the Board must have the knowledge and skills required to govern the charity. New trustees are recruited based on the organisations needs, and in line with the charity's policies and processes. Trustees are appointed for a three-year term, after which they are eligible for re-election for one further three-year term (with the exception of the founding Chair who is permitted to remain in post indefinitely, unless removed by one of the provisions in the Articles of Association).

All new trustees receive an induction session, arranged and co-ordinated by the Chief Executive, usually within one month of their appointment. During this session, they are provided with a trustee induction pack that includes the charity's governing document, business plan, core governance policies, the key financial statements and a collection of minutes of previous trustee meetings as well as Charity Commission guidance on effective non-profit governance. They also attend an external trustee leadership training programme during their first year on the Board, and further training throughout their term as required. The Board is committed to continuing to recruit trustees to reflect the diversity of the communities supported by Target Ovarian Cancer.

Trustees receive no remuneration and are only entitled to expenses in line with the charity's expenses policy. No expenses were claimed in the year ending 30 June 2024 [2023: £0].

Charity Governance Code

Target Ovarian Cancer is committed to embedding the highest standards of governance within the charity. The charity has adopted the Charity Governance Code following an internal review and monitors adherence to the Code. Overall the Board is satisfied that the charity's policies and practices conform to the best practices of governance set out in the Code.

Organisational structure

The Board of Trustees is responsible for setting Target Ovarian Cancer's strategic objectives, the activities to achieve them and the major policies of the charity. It is responsible for guiding and advising the senior leadership team, monitoring performance and impact, and for identifying and managing the major risks facing the charity. The Board meets four times a year.

The Chief Executive supports and advises the Board in its activities and in line with the charity's Statement of Delegated Responsibility is, subject to executive limitations, responsible and fully accountable for achieving strategic objectives including annual key performance indicators set by the Board.

The charity pays its staff market-rate salaries, which are determined by benchmarking across the sector and taking into consideration any specialist skills. This process applies to all staff, including key management personnel. The salary budget is approved by the Board of Trustees as part of the annual budget setting process.

The Chief Executive is supported by an expert team of staff. The total number of staff employed at 30 June 2024 was 42 [2023: 47].

Volunteers

The trustees recognise the extremely valuable contribution made by volunteers and wish to place on record their grateful thanks for that commitment. These include the many women living with ovarian cancer and their loved ones; others who undertake fundraising, networking, campaigning and media work on behalf of the charity and who inform the development of our services; members of Target Ovarian Cancer's Scientific Advisory Board and Primary Care Advisory Board; the health professionals who support us producing our information and putting on our events; and those who have given pro bono advice and support across a broad range of activities. No amounts are included in the financial statements to reflect the value of work undertaken by volunteers.

Staff

The trustees are grateful to all members of staff for the outstanding work that they do on behalf of those affected by ovarian cancer. Target Ovarian Cancer seeks to be an employer of choice and reviews on an annual basis the level of remuneration and other benefits awarded to staff. Trustees take an active interest in the wellbeing of staff and the senior leadership team ensure career development opportunities as well as taking care to celebrate staff successes.

Diversity, equity and inclusion

Target Ovarian Cancer exists to support everyone affected by ovarian cancer. We recognise the inequities and inequalities faced by many of those we aim to support and know that by reaching and representing as many people as we can in our work, we will better reflect the communities we serve, make better decisions, be more innovative and have a greater impact on the lives of everyone affected by ovarian cancer.

We are committed to:

- Recognising and addressing the inequalities that affect those who need our support, those who support (or could support) us, and our team.
- Challenging ourselves to embed diversity, equity and inclusion in our everyday practices and behaviours
- Working to ensure that Target Ovarian Cancer is a truly inclusive organisation

We have identified a number of areas of work that will help us understand where we are now, and how we can improve:

- Improving our internal practice: In 2024 we created a working group which provides advice on key issues and ensures an active internal discussion around equality, diversity, equity and inclusion (EDEI) across all levels of the organisation, and particularly at leadership team and Board level. We are also updating our recruitment practices so that they are more inclusive.
- Understanding the needs of people affected by ovarian cancer: We have an ongoing commitment to broadening the range of voices we hear from when engaging with the ovarian cancer community – input which informs our strategic direction and decision making.
- Working in partnership: We are continuing to develop partnerships with groups, organisations and individuals who can improve our connection to diverse networks so we can better understand how we can develop.

Principal risks and uncertainties

The Board uses an established risk framework to identify the major foreseeable risks faced by the organisation, assess their likely impact and, where appropriate, implement measures to mitigate these risks.

The most significant risks to the charity have been identified as:

1) The impact of the external environment on the charity's ability to meet income targets to support growth

Trustees have carefully considered the potential ongoing negative impact to fundraising of the external environment – including global conflict and the condition of the UK economy. These risks are being mitigated through diversification, optimisation and ambition within the fundraising portfolio; careful stewardship of key donors; and close management of spend and cashflow. The charity continuously adapts its investment in fundraising to help ensure that the charity meets its income targets and achieves as much as possible for those impacted by ovarian cancer.

2) Inability to recruit and retain key staff

Salaries are benchmarked to market rates and attractive non-pay benefits are offered with a focus on work/life balance and wellbeing (for example enhanced annual leave and flexible working) in order to attract and retain high quality staff. Robust recruitment, selection and induction processes are in place to support high performance.

3) Internal suspension of business, for example due to cyber attack

The charity works with an outsourced specialist IT provider to ensure that the appropriate security arrangements are in place across our technology establishment. Staff receive regular training on cyber threats and data protection, and business continuity and crisis management plans are in place. The charity also works closely with an expert insurance broker to ensure that risks are adequately covered.

The Board has reviewed the charity's major risks and is satisfied that appropriate actions have been taken, and that appropriate systems and mitigations are in place to manage these risks on a continual basis.

Grant making policy

Target Ovarian Cancer launched its unique national ovarian cancer research programme in 2012. We aim to find and fund world-class research for the benefit of everyone impacted by ovarian cancer, and our funding is open to researchers across the UK. Our gold-standard scientific review process ensures that we only fund the best doctors and researchers in hospitals and universities across the UK. The trustees award grants based on the recommendations of our Scientific Advisory Board, which considers further opinions from national and international experts in the field as well as patient representatives. Our membership of the Association of Medical Research Charities is an important mark of approval for the high quality of our peer review process.

Public benefit

The Charities Act requires every 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 and secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on in this Annual Report to achieve those aims, meet these principles.

Fundraising standards

The charity has a diverse fundraising portfolio, offering a range of ways for supporters to contribute to our success with a financial gift. The charity always applies the highest standards when interacting with supporters, including careful, individualised and appreciative stewardship of key donors, and remains incredibly grateful for every gift received.

We comply with all best practice standards including the Fundraising Regulator's Code of Fundraising Practice and the Institute of Fundraising's 'Treating donors fairly' guidance which looks particularly at the needs of vulnerable people, as do any third parties contracted on the charity's behalf. Our safeguarding policy includes procedures for the safeguarding of vulnerable donors and is reviewed on a regular basis by our safeguarding lead, supported by our safeguarding panel. The charity also has agreed policies in place on the acceptance and refusal of donations and working with corporate partners, to ensure that it acts in a legal and compliant way at all times, which are carefully adhered to.

We ensure that our staff, volunteers and third parties acting on our behalf are aware of our fundraising approach. No complaints were received in the period to 30 June 2024 [2023: 0].

Working with others

Target Ovarian Cancer is committed to working in collaboration with others who share an interest in improving outcomes for women with ovarian cancer. The charity will not duplicate work that is already meeting the needs of women with ovarian cancer.

Target Ovarian Cancer works with the following organisations: Northern Ireland Cancer Coalition; Association of Medical Research Charities (member); British Gynaecological Cancer Society; Medical Research Council; NHS Digital; National Institute of Health and Care Excellence (NICE); National Institute for Health and Care Research; NHS England; Royal College of General Practitioners; Royal College of Obstetricians and Gynaecologists; Royal College of Nursing; Scottish Cancer Coalition; Scottish Medicines Consortium; Wales Cancer Alliance; Specialist Cancer Charities CEO Group; Cancer 52; One Cancer Voice; Colostomy UK; The Eve Appeal; Macmillan Cancer Support; Ovacom; Ovarian Cancer Action; and Wellbeing of Women.

Target Ovarian Cancer is a co-founder of the World Ovarian Cancer Coalition and World Ovarian Cancer Day. In December 2021, Annwen Jones OBE (the charity's Chief Executive until 11 November 2024) was appointed Chair of the World Ovarian Cancer Coalition, and in December 2024 she came a Director after her term as Chair came to an end.

Financial review

Our fundraising income rose to £3.29m, 20 per cent more than in the prior year [2023: £2.74m] despite a challenging external environment, with total income including donated services at £4.38m – growth of 9 per cent compared to the prior year total [2023: £4.02m].

We spent £2.8m in 2023/24, 11 per cent less than in the prior year [2023: £3.15m], as expenditure was curbed to ensure that the charity remained in a stable cash position ahead of accrued income being received in cash, and as teams found more cost effective ways to deliver. The charity continued to deliver everything possible to make a difference for women with ovarian cancer. In addition to our spending, we also secured donated services worth £1.07m [2023: £1.27m] – mainly billboard space which raised awareness of the symptoms of ovarian cancer and our supportive services.

Reflecting the figures above, the charity made a surplus of £288k [2023: deficit of -£396k] which will be invested strategically in future periods. This surplus took the charity from opening total reserves of £1.01m to closing total reserves at the end of June 2024 of £1.54m, of which £1.25m were unrestricted, comfortably within our reserves policy.

Income

Our total income, including donated services, increased to £4.40m [2023: £4.02m] – growth of nine per cent. This increase of £380k was made up of a £549k increase in fundraised income due largely to a number of significant legacy gifts, offset by a £179k reduction in donated services which we recognise in the accounts by adding the value of the services to both our income and expenditure (in line with charity accounting standards). These services are primarily

billboard and media advertising space, which supports the charity to achieve one of its key objectives to ensure that as many people as possible are aware of the symptoms of ovarian cancer, and that the charity is here to support them. We remain extremely grateful for the generous pro bono support of our corporate and media partners.

Despite the very challenging external environment, as above our fundraised income grew by 20 per cent to £3.29m [2023: £2.74m]. While there was a sector-wide drop in public donations this year which impacted our income from individual giving, events and community activities which fell by £272k or 18 per cent, all other areas of fundraising showed growth compared to the prior year. Legacies grew by £653k or 241 per cent due to a number of significant gifts recognised in the period, income from major donors and trusts grew by £134k or 14 per cent; and corporate donations by £34k or 55 per cent. We continue to be deeply grateful for the gifts we receive from all of our supporters, and the trustees wish to acknowledge and thank all donors and volunteers for their invaluable support during the past year.

Expenditure

Our total expenditure fell from the previous year, including donated services, to £3.87m [2023: £4.42m], with our charitable expenditure falling by 14 per cent to £2.80m [2023: £3.26m]. We recognise donated services in the accounts by adding the value of the gifts to both our income and expenditure in line with charity accounting standards. Our expenditure excluding donated services also decreased by 11 per cent to £2.80m [2023: £3.15m] as expenditure was curbed to ensure that the charity remained in a stable cash position ahead of accrued income being received in cash. Once accrued income is received as cash, those funds will be invested strategically.

The expenditure related to donated advertising and billboard space for 2023/24 was split between early diagnosis and supportive services given that these gifts enabled us to grow awareness of the symptoms of ovarian cancer, and to direct people to our supportive services. Excluding donated services our expenditure on early diagnosis decreased by 11 per cent to £731k [2023: £823k] while expenditure on our supportive services of £906k decreased by 11 per cent [2023: £1.02m], again reflecting the factors above.

Our expenditure on research of £99k decreased by 33 per cent [2023: £147k], due to the phasing of our research programme.

The charity's spend on fundraising decreased by 8 per cent to £1.07m [2023: £1.16m] as the team found more cost effective ways to raise funds for the charity. The senior leadership team and the Board of Trustees continue to ensure that our fundraising expenditure generates an appropriate return and maximises the impact the charity has for women with ovarian cancer.

Reserves policy

We hold financial reserves to ensure that we are able to continue to fund our vital work if our income is lower than expected, and to ensure that the charity has working capital to meet upfront expenditure during the year before income is received.

The Board of Trustees has agreed a policy to hold a minimum of three months of salary costs and six months of rent and support costs in unrestricted funds. The total of these amounts at 30 June 2024 gives a target minimum unrestricted reserves figure of £628k, which the charity's closing unrestricted reserves of £1.25m fully complies with.

Restricted funds are donations given to the charity for use only in a specific way, which might be due to specific terms set by donors or due to the wording of a fundraising appeal. On 30 June 2024 restricted funds amounted to £287k [2023: £215k].

Investment policy

The charity aims to secure as a matter of urgency the earliest possible improvements in survival and quality of life for women with ovarian cancer, so surplus funds are not committed to long-term investment but rather are deposited in savings accounts, so that they are readily available.

Going concern

Having reviewed budgets and cash flow forecasts for a period of 12 months from the date of signing of the accounts, the trustees are able to confirm that they are of the opinion there are no material uncertainties related to events or conditions that may cast significant doubt over the ability of the charity to continue as a going concern.

Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, they are required to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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


So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company is unaware

- they have taken all the steps that they ought to have taken to make themselves aware of that information

The Trustees' Report has been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 2 July 2025 and signed on their behalf by:



Sonya Branch
Chair, Board of Trustees

Independent Auditor's Report to the Trustees and Members of Target Ovarian Cancer

Opinion

We have audited the financial statements of Target Ovarian Cancer (the 'charitable company') for the year ended 30 June 2024 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 30 June 2024, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 this gives rise to 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.

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' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' 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 strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper 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 directors' report from the requirement to prepare 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 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 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

We gained an understanding of the legal and regulatory framework applicable to the Charity and the sector in which it operates and considered the risk of the Charity not complying with the relevant laws and regulations including fraud in particular those that could have a material impact on the financial

statements. This included those regulations directly related to the financial statements, including financial reporting, and tax legislation. In relation to the operations of the Charity this included compliance with the Charities Act 2011, SORP 2019 and Charities and Trustee Investment (Scotland) Act 2025.

The risks were discussed with the audit team and we remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

Reviewing minutes of Board meetings, reviewing any correspondence with the Charity Commission, agreeing the financial statement disclosures to underlying supporting documentation, enquiries of management and officers of the Charity and a review of the risk management processes and procedures in place. We have also reviewed the procedures in place for the reporting of any incidents to the Trustee Board including serious incident reporting of these matters as necessary with the Charity Commission.

Management override: To address the risk of management override of controls, we carried out testing of journal entries and other adjustments for appropriateness. We reviewed systems and procedures to identify potential areas of management override risk

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

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.

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 charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Cooper-Davis
(Senior Statutory Auditor)
For and on behalf of Price Bailey LLP, Chartered Accountants, Statutory Auditors

3rd Floor, 24 Old Bond St, Mayfair, London

4 July 2025

Financial Statements

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
For the year ended 30 June 2024

Charity Number: 1125038
Company Number: 6619981

	Notes	Unrestricted £	Restricted £	2024 £	2023 £
Income from:					
Donations, grants & legacies	3	4,125,131	256,453	4,381,584	4,011,499
Investment Income		22,186	-	22,186	12,163
Total income		<u>4,147,317</u>	<u>256,453</u>	<u>4,403,770</u>	<u>4,023,662</u>
Expenditure on:					
Raising funds		1,067,745	-	1,067,745	1,157,696
<i>Charitable activities</i>					
Research		-	99,263	99,263	147,597
Earlier Diagnosis		1,237,961	27,500	1,265,461	1,458,792
Supportive Services		1,382,406	57,400	1,439,806	1,655,941
Total expenditure	4	<u>3,688,112</u>	<u>184,163</u>	<u>3,872,275</u>	<u>4,420,026</u>
Net surplus/(deficit) for the year	5	<u>459,205</u>	<u>72,290</u>	<u>531,495</u>	<u>(396,364)</u>
Funds brought forward		795,125	215,489	1,010,614	1,406,978
Transfers		-	-	-	-
Total funds carried forward		<u>1,254,330</u>	<u>287,779</u>	<u>1,542,109</u>	<u>1,010,614</u>

All of the above results are derived from continuing activities. There were no recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements. The comparative SOFA from 2023 can be seen in Note 21.

Target Ovarian Cancer
Annual report and accounts to 30 June 2024

BALANCE SHEET

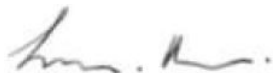
Charity Number: 1125038
Company Number: 6619981

As at 30 June 2024

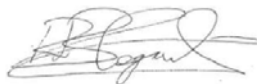
	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible fixed assets	9		11,728		24,777
Current assets					
Debtors	10	1,016,171		209,734	
Cash at bank and in hand	11	774,203		1,146,592	
		1,790,374		1,356,326	
Liabilities					
Creditors: amounts due within one year	12	(259,993)		(370,489)	
Net current assets			1,530,381		985,837
Total assets less current liabilities			1,542,109		1,010,614
Net assets	14		1,542,109		1,010,614
Funds	14				
Restricted funds			287,779		215,489
Unrestricted funds			1,254,330		795,125
Total charity funds			1,542,109		1,010,614

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

Approved by the Trustees on 2 July 2025 and signed on their behalf by



Sonya Branch - Chair



Raj Bhogaita - Treasurer

The notes on pages 25 - 32 form part of the Financial Statements.

STATEMENT OF CASH FLOWS

for the year ending 30 June 2024

	Note	2024 £	2023 £
Cash provided by (used in) operating activities	19	(394,575)	(352,755)
Cash flows from investing activities			
Dividends, interest and rents from investment		22,186	12,163
Purchase of property, plant and equipment		-	(13,299)
Cash provided by (used in) investing activities		22,186	(1,136)
Change in cash and cash equivalents in the reporting period		(372,389)	(358,891)
Cash and cash equivalents at the beginning of the year	20	1,146,592	1,500,483
Cash and cash equivalents at end of year		774,203	1,146,592

	Note	2024 £	Cash flow movement £	2023 £
Analysis of changes in net debt				
Cash and cash equivalents	11	774,203	(372,389)	1,146,592
Debt due within one year	12	(259,993)	110,496	(370,489)
Total		514,210	(261,893)	776,103

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies

- a. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Target Ovarian Cancer 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 note(s).
- b. The trustees are of the view that there are no material uncertainties regarding the charity's ability to continue as a going concern and therefore the assessment of the trustees is that the charity is a going concern.
- c. Preparation of the accounts requires trustees and management to make significant judgement and estimates. Judgment and estimates have been applied in the accounts in the following areas:
- Estimating the probability of the receipt of legacy income and estimating the amount to be received
 - Entitlement to income on multi-year grants received
 - Estimating the liability of any multi-year grants payable
 - Estimating the useful economic life of tangible fixed assets
 - Estimating dilapidation costs on cessation of the premises lease
- d. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Transfers between restricted and unrestricted funds are only made when written instructions have been received from the original donor.
- e. Unrestricted funds are donations and other income received or generated for specific charitable purposes.
- f. Donations and legacies are recognised in the financial statements when the charity is entitled to the income, it is more probable than not that the charity will receive the income, and the amount can be measured reliably.
- g. Donated services are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. The value of help from volunteers is not included in the accounts but is described in the Trustees' annual report.
- h. Raising funds relate to the costs incurred by the charitable company in encouraging donations, as well as the cost of any activities with a fundraising and publicity purpose.
- i. Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- j. Grants are recognised to the extent that a liability is incurred from a constructive or a legal obligation.
- k. Support costs are those costs which do not in themselves constitute a charitable or fundraising activity but are necessary to support these activities. They will include central office functions such as finance, HR and general management.
- l. Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs are re-allocated to each of the activities based on direct staff costs.
- m. Governance costs form part of support costs and are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- n. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. A full year's depreciation is charged in the year of acquisition. The depreciation rates in use are as follows:
- | | |
|--|---------|
| Furniture, fixtures and office equipment | 3 years |
| Digital assets | 3 years |
| Website upgrade | 5 years |

- o. Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.
- p. The charity pays 5 per cent employer contribution to the Private Pension Company on behalf of qualifying employees. The pension cost charge represents contributions payable under the scheme by the charity to the Private Pension Company. The charity has no liability under the scheme other than for the payment of those contributions.
- q. Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.
- r. The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.
- s. The charity will designate funds at its discretion to fund specific programmes or activities. These designated funds can be undesignated at any time if required.

2. Legal status

The charity is a company limited by guarantee and a public benefit entity which has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2024

3 Donations & legacies

	Unrestricted £	Restricted £	TOTAL 2024 £	TOTAL 2023 £
Legacies	924,266	-	924,266	270,994
Gifts from individuals and trusts	852,633	210,400	1,063,033	928,542
General donations	1,161,821	44,553	1,206,374	1,479,283
Corporate donations	94,902	1,500	96,402	62,174
Subtotal	3,033,622	256,453	3,290,075	2,740,993
Donated services	1,091,509	-	1,091,509	1,270,506
TOTAL	4,125,131	256,453	4,381,584	4,011,499

Gifts in Kind

Professional Services	23,992	-	23,992	-
Web advertising	90,042	-	90,042	117,752
Outdoor advertising space	896,354	-	896,354	848,099
Other advertising space	81,121	-	81,121	304,655
TOTAL	1,091,509	-	1,091,509	1,270,506

	Unrestricted £	Restricted £	TOTAL 2023 £	TOTAL 2022 £
Legacies	270,994	-	270,994	510,504
Gifts from individuals and trusts	628,525	300,017	928,542	768,919
General donations	1,477,578	1,705	1,479,283	1,355,314
Corporate donations	62,174	-	62,174	25,747
Subtotal	2,439,271	301,722	2,740,993	2,660,484
Donated services	1,270,506	-	1,270,506	607,546
TOTAL	3,709,777	301,722	4,011,499	3,268,030

Gifts in Kind

Professional Services	-	-	-	541
Web advertising	117,752	-	117,752	83,966
Outdoor advertising space	848,099	-	848,099	392,250
Other advertising space	304,655	-	304,655	125,930
TOTAL	1,270,506	-	1,270,506	607,546

Of Gifts in kind totalling £1,091,509, £1,067,516 relate to publicity of the symptoms of ovarian cancer to encourage earlier diagnosis (£533,758) and publicity of our services to women with ovarian cancer (£533,758) provided at the estimated market rate. During the year, the charity received donations of web advertising space, magazine advertising, professional and management services and outdoor advertising services. The charity has benefited from the contribution of unpaid general volunteers which have not been identified in these accounts. No commitments or other unrecognised contingencies have arisen from these donations.

4. Total expenditure

	Fundraising & Publicity	Research	Earlier Diagnosis	Supportive Services	TOTAL 2024	TOTAL 2023
	£	£	£	£	£	£
Staff costs	492,728	60,981	427,890	553,554	1,535,153	1,572,453
Direct costs	409,971	17,856	13,235	68,906	509,968	770,383
Advocacy	-	-	110,303	73,535	183,838	162,232
Support Costs	165,046	20,426	180,275	210,053	575,800	644,452
Subtotal	1,067,745	99,263	731,703	906,048	2,804,759	3,149,520
Donated services	-	-	533,758	533,758	1,067,516	1,270,506
TOTAL	1,067,745	99,263	1,265,461	1,439,806	3,872,275	4,420,026

Support costs includes £235,538 of staff costs (2023: £262,799), and the Advocacy line also includes £183,838 of staff costs. Total staff costs are £1,954,529 (2023: £1,954,704) as disclosed in Note 6. The approach to valuation of donated services is consistent with the prior year.

Analysis of Support

Costs	2024	2023
	£	£
Staff costs	235,538	262,799
Governance costs	57,700	15,600
Office costs	245,918	329,165
Legal & professional	20,712	21,070
Depreciation	15,932	15,818
TOTAL	575,800	644,452

Support Costs are allocated on the basis of the staff costs of each department.

5. Net income for the year	2024	2023
This is stated after charging:	£	£
Depreciation	13,049	15,818
Operating lease rentals: Property	96,798	69,860
Auditors' remuneration:	33,300	15,600
	143,147	101,278

No trustees reclaimed expenses in 2024 (2023 £0). No trustees have been paid any remuneration or received any other benefits from an employment or a related entity (2023 £0). During the year donations of £165,524 were received from related parties (2023 £171,336).

6. Staff costs and numbers

Staff costs were as follows:	2024	2023
	£	£
Salaries and wages	1,696,251	1,698,884
Social security costs	181,029	183,389
Pensions	77,249	72,431
	<u>1,954,529</u>	<u>1,954,704</u>
Total emoluments paid to staff were:	<u>1,954,529</u>	<u>1,954,704</u>

The key management personnel of the charity comprises the trustees, the Chief Executive, the Deputy Chief Executive, the Director of Finance & Corporate Services, the Director of Development, the Director of Communications and the Deputy Director of Services. The total employee benefits of the key management personnel of the charity were £496,977 (2023: £594,588), a per annum decrease of 16 per cent as the Director of Communications post was only active for the first eight months.

In 2024 no employee earned between £100,001 and £110,000 (2023: one). One employee earned between £90,001 and £100,000 (2023: none). Pension costs relating to this employee amounted to £4,757 (2023: £5,304). In 2024 one employee earned between £80,001 and £90,000 (2023: none). In 2024 two employees earned between £70,001 and £80,000 (2023: one).

	No.	No.
Fundraising	11.8	13.8
Research	0.7	1.4
Supportive Services	12.8	12.1
Earlier Diagnosis	7.9	10.3
Advocacy	3.7	3.5
Governance	1.2	0.1
Support	4.1	6.0
	<u>42.2</u>	<u>47.2</u>

At 30 June 2024 the charity employed 42 staff (2023: 47 staff). The average number of staff in the year was 45 (2023: 44).

7. Grant making	2024	2023
	£	£
Research Grants	13,737	35,638
Costs of managing the grant making programme	85,527	60,813
	<u>85,527</u>	<u>60,813</u>

In 2022/23 the Scientific Advisory Board agreed to award a medical research grant of £229,999 to Professor Sadaf Ghaem-Maghani, Imperial College London to investigate DCAF15 amplification as a therapeutic target to unleash local anti-tumour immunity.

8. Taxation

Target Ovarian Cancer is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2011 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

9. Tangible fixed assets	2024	2023
	£	£
Furniture, fixtures and equipment		
Cost		
At the start of the year	243,321	230,022
Additions in the year	<u>-</u>	<u>13,299</u>
At the end of the year	<u>243,321</u>	<u>243,321</u>
Depreciation		
At the start of the year	218,544	202,726
Charge for the year	<u>13,049</u>	<u>15,818</u>
At the end of the year	<u>231,593</u>	<u>218,544</u>
Net book value		
At the end of the year	<u>11,728</u>	<u>24,777</u>
At the start of the year	<u>24,777</u>	<u>27,296</u>
10. Debtors	2024	2023
	£	£
Prepayments	31,003	38,957
Other debtors	<u>985,168</u>	<u>170,777</u>
	<u>1,016,171</u>	<u>209,734</u>
11. Cash at bank and in hand	2024	2023
	£	£
Current accounts	505,527	546,080
Short term bank deposits	<u>268,676</u>	<u>600,512</u>
	<u>774,203</u>	<u>1,146,592</u>
12. Creditors and accruals	Amounts due within one year	
	2024	2023
	£	£
Trade creditors	44,680	96,999
Deferred income	-	5,434
Grants payable	98,866	141,697
Taxation and social security	39,808	46,981
Accrued expenditure	<u>76,639</u>	<u>79,378</u>
	<u>259,993</u>	<u>370,489</u>
There were no creditors due after one year.		
Deferred income	2024	2023
	£	£
Opening deferred income	5,434	76,497
Released in the accounting period	(5,434)	(76,497)
Deferred to future periods	<u>-</u>	<u>5,434</u>
Closing deferred income	<u>-</u>	<u>5,434</u>
Analysed as deferred income falling due		
Within one year	-	5,434
After one year	<u>-</u>	<u>-</u>
Grants Payable at 1st July 2023	141,697	

Grants awarded	-
Grant payments made in year	(42,831)
Total Grants Outstanding at 30 June 2024	98,866

13. Financial Instruments		2024	2023
		£	£
Cash		774,203	1,146,592
Financial assets held at amortised cost	a)	952,951	142,729
Financial liabilities held at amortised cost	b)	(98,866)	(141,697)
Net financial assets		1,628,288	1,147,624

a) Financial assets held at amortised cost included debtors, accrued income and other debtors but excludes prepayments.

b) Financial liabilities held at amortised costs include trade creditors and all other creditors except deferred income and statutory taxes.

14. Analysis of net assets between funds				
	Unrestricted	Restricted	Total funds	
2024	Funds	Funds	2024	
	£	£	£	
Tangible fixed assets	11,728	-	11,728	
Current assets	1,403,729	386,645	1,790,374	
Current liabilities	(161,127)	(98,866)	(259,993)	
Net assets at the end of the year	1,254,330	287,779	1,542,109	
	Unrestricted	Restricted	Total funds	
2023	Funds	Funds	2023	
	£	£	£	
Tangible fixed assets	24,777	-	24,777	
Current assets	999,140	357,186	1,356,326	
Current liabilities	(228,792)	(141,697)	(370,489)	
Net assets at the end of the year	795,125	215,489	1,010,614	

14. Movements in funds	At the start				At the end
2024	of the year	Income	Expenditure	Transfers	of the year
	£	£	£	£	£
Restricted funds:					
Supportive Services	-	57,400	(57,400)	-	-
Research Programme	205,489	181,553	(99,263)	-	287,779
Earlier diagnosis	10,000	17,500	(27,500)	-	-
Total restricted funds	215,489	256,453	(184,163)	-	287,779
Total unrestricted funds	795,125	4,147,317	(3,688,112)	-	1,254,330
Total funds	1,010,614	4,403,770	(3,872,275)	-	1,542,109

Target Ovarian Cancer
Annual report and accounts to 30 June 2024

14. Movements in funds	At the start of the year	Income	Expenditure	Transfers	At the end of the year
2023	£	£	£	£	£
Restricted funds:					
Supportive Services	19,550	53,268	(72,818)	-	-
Research Programme	312,637	120,950	(88,669)	(139,429)	205,489
Earlier diagnosis	-	22,620	(12,620)	-	10,000
In Touch	12,866	-	(12,866)	-	-
Peter Sowerby Foundation	23,263	44,884	(68,147)	-	-
Julia and Hans Rausing Trust		60,000	(60,000)	-	-
Total restricted funds	<u>368,316</u>	<u>301,722</u>	<u>(315,120)</u>	<u>(139,429)</u>	<u>215,489</u>
Total designated Funds	<u>451,019</u>	<u>-</u>	<u>-</u>	<u>(451,019)</u>	<u>-</u>
Total unrestricted funds	<u>587,643</u>	<u>3,721,940</u>	<u>(4,104,906)</u>	<u>590,448</u>	<u>795,125</u>
Total funds	<u>1,406,978</u>	<u>4,023,662</u>	<u>(4,420,026)</u>	<u>-</u>	<u>1,010,614</u>

Purpose of funds

Supportive Services	To provide information and support to women with ovarian cancer.
Research Programme	To fund research into aspects of ovarian cancer.
Earlier diagnosis	To raise awareness of the symptoms of ovarian cancer.
In Touch	To provide support networks for women with ovarian cancer.
Peter Sowerby Foundation	To identify and break down the barriers to the diagnosis of ovarian cancer.
Rausing Charitable Trust	To provide information and support to women with ovarian cancer.

15. Contingent assets

During the year, the charity was notified of a legacy gift for which the total value to be received remains uncertain at the date of these accounts being signed. Therefore the charity has accrued only the first interim payment (a partial amount paid to the charity while tax affairs and estate administration are finalised), as it was not possible to quantify the final total value of the gift.

16. Contingent liabilities

During the year 2022-23, the charity entered into a long-term grant arrangement with the Department of Surgery and Cancer at Imperial College London. The Scientific Advisory Board awarded a grant of £229,999 over 36 months. All grant funding is subject to annual review by the Scientific Advisory Board before each year of funding is released.

17. Commitments under operating leases

As at 30 June 2024, the charity had the following annual commitments under non-cancellable operating leases. 2023 figures for 2-5 years which were incorrectly stated in the 2023 financial statements have been corrected.

	Land & buildings	
	2024	2023
	£	£
0 - 1 years	52,586	52,586
2 - 5 years	<u>76,934</u>	<u>129,520</u>

18. Related party transactions

Donations from trustees and on their behalf of £165,524 (2023: £171,336) were received during 2024.

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities	2024	2023
	£	£
Net income /(expenditure) (as per the statement of financial activities)	531,495	(396,364)
Adjustments for:		
Depreciation charges	13,049	15,818
Dividends, interest and rents from investment	(22,186)	(12,163)
(Increase)/Decrease in debtors	(806,437)	77,662
Increase/(Decrease) in creditors	(110,496)	(37,708)
Net cash provided by/(used in) operating activities	<u>(394,575)</u>	<u>(352,755)</u>
20. Analysis of cash at bank and in hand	2024	2023
	£	£
	<u>774,203</u>	<u>1,146,592</u>

21. SOFA 2022-23 comparator

STATEMENT OF FINANCIAL ACTIVITIES
(incorporating an income and expenditure account)
For the year ended 30 June 2023

Charity Number: 1125038
Company Number: 6619981

	Notes	Unrestricted £	Restricted £	2023 £	2022 £
Income from:					
Donations & legacies	3	3,709,777	301,722	4,011,499	3,268,030
Investment Income		12,163	0	12,163	2,532
Other income					
Total Income		<u>3,721,940</u>	<u>301,722</u>	<u>4,023,662</u>	<u>3,270,562</u>
Expenditure on:					
Raising funds		1,157,696	0	1,157,696	1,069,805
<i>Charitable activities</i>					
Research		58,928	88,669	147,597	392,412
Earlier Diagnosis		1,378,025	80,767	1,458,792	785,992
Supportive Services		1,510,257	145,684	1,655,941	1,245,895
Total expenditure	4	<u>4,104,906</u>	<u>315,120</u>	<u>4,420,026</u>	<u>3,494,104</u>
Net deficit for the year	5	<u>(382,966)</u>	<u>(13,398)</u>	<u>(396,364)</u>	<u>(223,542)</u>
Funds brought forward		<u>1,038,662</u>	<u>368,316</u>	<u>1,406,978</u>	<u>1,630,520</u>
Transfers		<u>139,429</u>	<u>(139,429)</u>	<u>0</u>	<u>0</u>
Total funds carried forward		<u>795,125</u>	<u>215,489</u>	<u>1,010,614</u>	<u>1,406,978</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

Reference and administrative details

Target Ovarian Cancer

Registered charity number 1125038 (England and Wales) and SC042920 (Scotland).
A company limited by guarantee, registered in England and Wales (No. 6619981).

Trustees

Sonya Branch (Chair)
Raj Bhogaita (Treasurer)
Joanna M. Barker MBE
Angie Ma (appointed 29 February 2024)
Saswati Mitra (appointed 29 February 2024)
Jo Paice (appointed 29 February 2024)
Emma Kane (former Chair, resigned 29 February 2024)
Anabel Fielding (resigned 26 March 2025)
Miriam Jordan Keane (resigned 26 March 2025)

Chief Executive

Annwen Jones OBE (resigned 11 November 2024,
employed for handover until 28 November 2024)
Catherine Hart (appointed 11 November 2024)

Company Secretary

Annwen Jones OBE (resigned 29 February 2024)
Kate Martin (appointed 29 February 2024)

Governing document

Memorandum and Articles of Association,
13 June 2008.
New Articles of Association adopted by Special
Resolution, 29 December 2011, as amended by
Special Resolution, 21 November 2013, 14 April
2016, 12 December 2024.

Registered office

30 Angel Gate, London, EC1V 2PT
020 7923 5470
info@targetovariancancer.org.uk

www.targetovariancancer.org.uk

Bankers

National Westminster Bank Plc
250 Bishopsgate
London
EC2M 4AA

CAF BANK Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

Coutts & Co
440 Strand
London
WC2R 0QS

Flagstone Investment Management
17th Floor
New Zealand House
80 Haymarket
London
SW1Y 4TE

Auditor

Price Bailey
3rd Floor
24 Old Bond St
Mayfair
London
W1S 4AP

Solicitor

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Acknowledgements

The Board of Trustees wishes to acknowledge the following for their outstanding support of Target Ovarian Cancer during the past year:

Celebrity ambassadors

Annette Badland

Directors Emeriti

Emma Kane

Lisa Attenborough

Margaret Chamberlain

Honorary patrons

Professor Sir Kenneth Calman KBE PhD MD
FRCS FRCP

Dame Janet Gaymer DBE KC

Sarah Greene

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Adam Jones

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June and Robin MacGeachy

Nabil and Suzanne Naaman

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Trusts and Foundations

The Ardeola Charitable Trust

The Childwick Trust

The Eveson Trust

The Freddie Green and Family Charitable Foundation

Edith Murphy Foundation

St James's Place Charitable Foundation

The James Tudor Foundation

Scientific Advisory Board	Primary Care Advisory Board
Professor Fiona Thistlethwaite (Chair) from Dec 2023 , Medical Oncology Consultant, The Christie, Honorary Professor of Experimental Immunotherapy, University of Manchester, Clinical Director of Manchester CRF, The Christie.	Dr Nigel Sparrow OBE (Chair) , Former Senior National GP Adviser, Care Quality Commission
Professor Richard Edmondson , Clinical Professor in Gynaecological Oncology, Manchester University	Miss Beena Abdul , Consultant Gynaecological Oncology Surgeon, Oxford University Hospital
Dr Ros Glasspool (to October 2023) , Chair of the ovarian cancer sub-group, National Cancer Research Institute, Consultant Medical Oncologist and Honorary Clinical Senior Lecturer, University of Glasgow	Jenny Aston QN , Advanced Nurse Practitioner and RCGP Nurse Champion
Professor Maurizio D'Incalci , Laboratory of Cancer Pharmacology, Humanitas Research Hospital, Milan	Dr Victoria Barber , General Practitioner, Northamptonshire
Dr Rebecca Kristeleit (to October 2023) , Consultant Medical Oncologist, Guy's and St Thomas' NHS Foundation	Dr Nina Craft , General Practitioner, Woodbrooke Medical Practice, Belfast
Professor Chris Lord , Deputy Head of Division and Leader of the Gene Function Team at The Institute of Cancer Research, London	Dr Elise Lang , General Practitioner and Macmillan GP Cancer Lead for Velindre NHS Trust, Macmillan GP Adviser Wales

	Dr Charlotte Badescu , General Practitioner, North West England
	Dr Hilary Morrison , Patient representative
	Professor Debbie Sharp , Professor of Primary Health Care, University of Bristol

Thank you to the dedicated professionals and groups who have helped deliver our services and health improvement projects this year:

- ORCHID partnership project group
- NHS South Central and West
- Peninsula Cancer Alliance
- Pennine Lancashire Clinical Commissioning Group (Lancashire and South Cumbria Cancer Alliance)
- Chris Ang
- Adrienne Betteley
- Claire Brett-Pitt
- Angela Daniels
- Stephanie Davies
- Dr Eloise Elphinstone
- Alison Farmer
- Dr Garth Funston
- Agnieszka Michael
- Dr Rowan Miller
- Maggie Newton
- Dr Pawan Randev
- Dr Sarah Taylor
- Dr Angela Wright

Find out more and join us in our mission to stop ovarian cancer devastating lives

targetovariancancer.org.uk
020 7923 5470
info@targetovariancancer.org.uk

Symptoms of ovarian cancer

- Persistent bloating – not bloating that comes and goes
- Feeling full quickly and/or loss of appetite
- Pelvic or abdominal pain (that's your tummy and below)
- Urinary symptoms (needing to wee more urgently or more often than usual)

Need someone to talk to about ovarian cancer? Contact our nurse-led support line

Phone: 020 7923 5475
Website: targetovariancancer.org.uk/SupportLine

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Target Ovarian Cancer is a company limited by guarantee, registered in England and Wales (No. 6619981).
Registered office: 30 Angel Gate, London EC1V 2PT. Registered charity numbers: 1125038 (England and Wales) and SC042920 (Scotland).

TARGET OVARIAN CANCER

England & Wales - Charity number 1125038

Accounts

Annual report and accounts

for the year ended 30 June 2023



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▶ About us

At Target Ovarian Cancer, we target what's important to stop ovarian cancer devastating lives. We're the only ovarian cancer charity working across all four nations of the UK. We work with everyone affected by ovarian cancer and health professionals to ensure we target the areas that matter most for them.

We stand together as a powerful community for everyone facing ovarian cancer across the UK, sharing stories and raising voices, to make sure that ovarian cancer becomes a health priority.

A message from the Chair and Chief Executive

It is shocking that one in seven women continue to die within the first two months of an ovarian cancer diagnosis because their diagnosis comes too late. Every day, we remind ourselves of this devastating statistic. This is why we launched our urgent appeal, Fast Forward, to raise £1 million so that together we can dramatically accelerate progress, resulting in more lives saved.

Despite the challenging environment we're operating in, we have adapted to ensure that the very latest research is funded, support is widely available and that barriers to early diagnosis are broken down. This determination was reflected in our 2021-23 business plan, *Ovarian Cancer: A Blueprint for Change*, which has led to a landmark year of delivering for our community and impact.

Working with leading external specialists in the field, we have targeted everything we know that could change the course of this disease. It has enabled us to directly impact the lives of those living with ovarian cancer now.

To evidence how women are being failed and to provide expert insight into what needs to change and how it can happen, we launched the latest findings of our groundbreaking state-of-the-nation study, *Pathfinder 2022*:

Faster, further, and fairer. While important progress has been made, ovarian cancer is still being overlooked and it is apparent that there needs to be a sharper focus on the disease. We're here to drive that forward.

Fast Forwarding diagnosis is key to change. Across major cities in the UK our adverts on billboards, in newspapers and magazines were seen 168 million times, and saved lives. We are deeply grateful to our generous media partners, including City Outdoor Media who donated the space for free. Alongside this, enabled by major grant support from the Peter Sowerby Foundation, we stepped in to intervene in the concerning level of variation across regions when it comes to diagnosis. We worked with NHS partners to develop a suite of interventions that have proven successful in identifying cases of ovarian cancer, which otherwise would not have been found. We want to expand this work so that every healthcare professional in the UK recognises ovarian cancer, and completes our free online training modules and accesses our content.

Funding pioneering research can help everyone affected by ovarian cancer live better lives today – and have hope for the future. We look forward to the findings from our latest grant awarded to Professor Sadaf Ghaem-Maghani at Imperial College London, whose three-year project will explore the use of immunotherapy as a potential new treatment for high grade serous ovarian cancer.

In line with *Ovarian Cancer: A Blueprint for Change*, we have also substantially expanded our services so that the support, which is missing for too many, is available. Most notably, a new psychological support service My Next Steps has been piloted, our unique nurse-led support line has been expanded, and our online community of peer-to-peer support has grown.

Despite the ever-changing economic climate, we have been grateful for the legacy bequests, gifts in kind and generous donations from our supporters and donors, and of course the diligent team effort from our committed staff.

These are unprecedented times, but ovarian cancer won't wait and our ambition remains. Now is the time to Fast Forward progress: in diagnosis, in treatment, and in support. Our 2023-2026 business plan, *Ovarian Cancer: Fast Forward*, builds on the momentum of our strong growth and impact, and harnesses new digital opportunities to dramatically improve the future for everyone impacted by ovarian cancer.

We've achieved so much, but there's so much more to do. Together, with your help, we're confident that we can Fast Forward ovarian cancer diagnosis, treatment and support.



Emma Kane
Chair



Annwen Jones OBE
Chief Executive

2022–2023 highlights: Fast Forwarding progress

We awarded
funding to a
3 year



groundbreaking research programme at Imperial College London exploring immunotherapy as a treatment option for high grade serous ovarian cancer.

We received
over



£2.7m

in donations from our generous supporters, and an incredible further £1.3m in donated advertising and media space.

Our support services
overall saw an
increase of

55%



and were used over 16,000 times. This included over 1,300 calls to our support line nurses, and 600 more women joining our online support groups.

There were

**635
million**



opportunities to see our symptoms awareness work in the media – including in interviews, newspapers, magazines and on billboards.

Over

4,000



GPs and healthcare professionals were trained through our national education programme, increasing knowledge and recognition of the disease.

We launched our state-
of-the-nation report

**Pathfinder
2022**



providing insights and recommendations to UK governments.



146,000

people have been supported by our online information and support guides on our website, nearly 20,000 more than last year.

Report of the trustees

Objectives and activities

We're targeting what's important to beat ovarian cancer and stop this devastating disease. We're working towards a world where everyone diagnosed with ovarian cancer survives. We are Target Ovarian Cancer and we work to Fast Forward diagnosis, treatment and support.

Our achievements

Target Ovarian Cancer's objectives for 2022-23

Develop a new support service and continue to expand our nurse-led support line to reach more people.



Continue our work to end the postcode lottery by expanding the use of our innovative interventions to improve early diagnosis, and providing an online toolkit and resources.



Publish Pathfinder 2022 and use it to campaign for awareness and investment.



Secure awareness campaigns across the UK.

ONGOING



Grow clinical engagement with healthcare professionals by developing tools and hosting events.



Amplify the voices of those affected by ovarian cancer by putting them at the forefront of our campaigning, policy and communications work.



Launch a refreshed brand to attract and engage more people who need our support and want to support us.



Find innovative ways to continue to maintain and grow our income.



Increase understanding of ovarian cancer through accessible high-quality information.



Represent those affected by ovarian cancer by being a leading voice among decision makers.

ONGOING



Delivering for our community

The external environment has been everchanging and consistently challenging. We set ourselves ambitious targets to grow income to ensure we can achieve the greatest impact possible for more of those affected by ovarian cancer. We listened to our community and to the frontline workers in the field and turned their concerns into our actions.

Led by the Target Ovarian Cancer Theory of Change, our ovarian cancer roadmap, we have been able to adapt to deliver innovative and successful projects that have driven growth across income, engagement and reach.

In 2022-2023:

► We gathered insight into the experiences of those living with ovarian cancer and healthcare professionals in our groundbreaking state-of-the-nation Pathfinder study. We have structured our new business plan to focus on the areas

that urgently need addressing in order to meet our community's needs and profile ovarian cancer at the highest levels.

- ▶ Our innovative and committed fundraising team delivered the highest income Target Ovarian Cancer has raised in its history. We launched our Fast Forward appeal to accelerate progress and stop one in seven women dying from ovarian cancer within two months of diagnosis. We also launched Target 41 – a new virtual fundraising event – to make support more widely accessible. With thanks to individual donors, fundraisers, companies, community groups, major donors, trusts and foundations, and those who kindly left a bequest in their will, we were able to grow the services we offer to our community.
- ▶ We have expanded our nurse-led services to address some of the support that is missing. Alongside the support line which offers practical information and a listening ear from our specialist nurses to anyone affected by ovarian cancer, we have piloted a new psychological support programme, My Next Steps, for those who have finished treatment. It is a seven-week group programme, facilitated by our specialist nurses, providing a confidential and safe space, with sessions run by experts. The pilot evaluation has shown the significant difference this programme makes to a participant's wellbeing. With further funding, we aim to roll this out nationally and make it more widely available.
- ▶ Concerningly, 46 per cent of GPs still believe ovarian cancer presents only in the late stage of the disease. We're committed to engaging all healthcare professionals in our work to increase knowledge of ovarian cancer and support them to reduce regional variation through the provision of intervention tools.

- ▶ By delivering Breaking Down Barriers to Early Diagnosis, funded by the Peter Sowerby Foundation, we engaged healthcare professionals across England and established an Early Diagnosis Network, whereby committed healthcare professionals can come together, learn and share. In addition to this, our GP Network continues to see large numbers of GPs completing modules and downloading educational resources. With investment over the next business plan, we want to see the Early Diagnosis Network continue to grow.
- ▶ As four in five women do not know bloating is a key symptom of ovarian cancer, we asked our community to write to their governments in Wales and Scotland to demand they fund a national awareness campaign highlighting the symptoms of ovarian cancer. 1,200 campaigners completed this call to action.
- ▶ Ovarian cancer, its stages and treatment options can be difficult to understand and so. To reach more people with more personalised information in an easy-to-digest way, we developed two digital information tools to explain the stages of ovarian cancer and PARP inhibitors. Feedback so far has been incredibly positive, and we are looking forward to developing more information tools for our community. We have also established a regular programme of digital events, which are available to join live or through an 'on-demand' service so that our community never miss out on webinars and expert talks and can watch them back in their own time.

Impact



Everything we do is to improve the lives of those living with ovarian cancer. The work we conduct every day, from fundraising and storytelling, to providing evidence to health select committees and to MPs, is all to positively impact those at the heart of our charity. We have impacted our community by remaining focused on Fast Forwarding diagnosis, support and research.

Fast Forwarding support:

- ▶ From our dedicated nurse-led support line, peer-to-peer online ovarian cancer communities, digital events programme to our expert health, support and advice information, we are here for everyone affected by ovarian cancer, providing the support they need. Overall, we know there

is a huge gap in the amount of information available to individuals, from understanding their stage to knowing how to move forward after a diagnosis and treatment – and we are here to address it.

- ▶ **Developing the Your Wellbeing section on our website**, providing an in-depth and insightful look at ovarian cancer to meet the needs of our community.
- ▶ **Creating an innovative and educational tool explaining the stages of ovarian cancer** which has helped women understand their cancer better.
- ▶ **Making our information more widely accessible.** As a result, 146,000 people have accessed our information, treatment and support information on the website, nearly 20,000 more than last year.



Fast Forwarding diagnosis:

- ▶ **Breaking down barriers to diagnosis and empowering healthcare professionals despite the current NHS challenges.** Over 4,000 GPs and healthcare professionals have accessed our free educational programme, and commissioners and primary care teams across England are testing our interventions to improve the diagnostic pathway. By engaging more healthcare professionals in our work, and diversifying the opportunities, we are addressing regional variation and common misconceptions which improves access to diagnosis and shortens the diagnostic pathway.
- ▶ **Advocating for our community by calling on governments to act on ovarian cancer.** Covering 2,026 miles across the UK, we stood in front of every nation's government to highlight the crisis in ovarian cancer. We met 100 supporters and over 50 MPs, MLAs, MSPs and MSs, and demanded symptoms awareness campaigns based on our Pathfinder findings. We went to the Senedd in Wales to tell the Health and Social Care Select Committee how badly women with ovarian cancer are being let down by the government. At the inquiry into



gynaecological cancers, we told the stories of hundreds of women who have not been heard and have not been given time to discuss their diagnosis. We demonstrated how prevalent a lack of awareness is in Wales, and the harm this is causing. Our campaigning has helped secure two national awareness campaigns. In England, the Help Us Help You featured abdominal pain as a symptom, while in Scotland the Detect Cancer Early featured campaigner Christine's story.

- ▶ **Making ovarian cancer visible.** Our adverts across UK billboards and newspapers, all donated free of charge by City Outdoor Media and numerous media outlets, had a huge impact on lives. Over a six-month period, they were seen 168 million times and prompted women to see their GPs and get an earlier diagnosis. One woman wrote to thank us for saving her life after seeing our billboard advert in Sheffield and taking a photo of it to show to a doctor. She was diagnosed with stage 1 ovarian cancer and is currently recovering from surgery. This is one of many similar stories. We have empowered women to tell their stories to raise awareness of ovarian cancer in the media which have been seen 548 million times.



Fast Forwarding research:

- ▶ **Continuing to fund research into better treatments.** Awarding £230,000 to a three-year research project into immunotherapy for high grade serous ovarian cancer at Imperial College London that will explore treatment pathways for those living with the most common type of ovarian cancer.
- ▶ **Developing the ovarian cancer research leaders of the future.** Dr Robb Hollis (pictured above) was awarded a fellowship to begin his own academic research group in Edinburgh.
- ▶ **Helping to make treatment more accessible.** We were delighted to hear about the impact of our previous research at the University of Edinburgh, led by Professor Gourley and Researcher Dr Robb Hollis. Following the research, we are hopeful it will deliver new drugs for those with low grade serous ovarian cancer and expand treatment options available.



- ▶ **Increasing the understanding of ovarian cancer.** Our researchers published four new publications, gave six presentations, and participated in five public engagement events to bring their exciting research results to a wider audience.
- ▶ **Involving research champions.** We are pleased to involve research champions in the development of our research strategy, and in peer reviewing applications for funding, as well as sending them newsletters and providing opportunities to listen to and question our researchers.



Hear straight from our community:



“

Thank you so much for helping me tell my story, it really made me feel better just talking to you about it and getting things off my chest. I am now more determined to enjoy every day and enjoy life.”

Karen



“

I realised I lost who I was within the diagnosis. Since doing My Next Steps, I feel more like me, a woman who’s not to be messed with and I will challenge for other women.

Thank you ladies, you’ve helped me to become me again. I still have my moments of vulnerability, and that happens. That’s what having an ovarian cancer diagnosis does. But I’ve dug deep, that’s because of things that we’ve done on the course and all of the women who’ve been there for me. That gives me strength.”

Allyson



“

I came across Target Ovarian Cancer when I was searching for someone who had the same type of cancer as me... I’d really struggled to find someone or their story, but that’s what I found on the charity’s website. It was so reassuring to read someone else’s story and know that I wasn’t alone. I didn’t have to feel like I needed to isolate myself.”

Summer



“

The staging tool is very educational, and although I’ve now seen this a few times, it is still educating me. It is in simplistic terms, and I found myself understanding my stage better.”

Lorraine



“

I like to review grant applications, it gives a sense of purpose to my cancer; sometimes it’s a challenge to understand what the research is all about, but easier to overcome than the cancer treatment.

Being part of the Research Advisory Board it’s always a good experience, listening to how scientists are evaluating the applications looking for pros and cons and then having the possibility of contributing to the discussion with my perspective, which is always valued even when it might sound naive after listening to so much knowledge. Being a research advocate gives me the opportunity to take something positive out of my experience.”

Alicia



“

Knowing that Target Ovarian Cancer is there for both of us, on those bad days and dark days and you can talk to someone who really understands is brilliant. It’s really beneficial, because we both get what we need.”

Pauline and Declan Donnelly

Click here to watch Pauline and Declan share their story

Ambition: Our future plans to Fast Forward progress

It is vital that we now Fast Forward progress to achieve our goals of doubling survival by 2050, and ensure more women live well with ovarian cancer.



Concerningly, our state-of-the-nation Pathfinder study revealed that:



Awareness must go further

Symptom awareness remains too low. **One in five women** don't know bloating is a key symptom, and **40 per cent** worryingly believe smear tests can detect ovarian cancer.



A faster diagnosis pathway is possible

Women are still waiting too long for a diagnosis with **over a quarter** making three or more visits to their GP and **nearly a third** waiting over three months for the correct diagnosis.

44 per cent of GPs still incorrectly believe symptoms are only present in the later stages of the disease.



Support is missing for too many

More needs to be done to support women at the time of diagnosis as a shocking **14 per cent** of women were not told their diagnosis in private. Care during treatment and post-treatment is a must as **60 per cent** reported a negative impact on their mental health, but the research showed that **54 per cent** of respondents hadn't been asked by anyone involved in their treatment about the impact on their mental health.



Fairer access to treatment is needed

We need to make treatment and access to clinical trials available to all. **23 per cent** reported that they were asked if they would like to join a clinical trial, despite **60 per cent** reporting they would like to.

We have used this evidence to ensure that we are driving forward the biggest and quickest impact needed for the ovarian cancer community and addressing their needs. This will underpin our new business plan.

We will continue to highlight the reality of ovarian cancer by amplifying the voices of those living with it every day, and drive change by delivering services, developing

training and tools for healthcare professionals, addressing inequalities in access to care and advocating alongside our community to ensure ovarian cancer is seen as a health priority.

Through direct delivery of services, systems leadership and influencing activities we can secure change that can change lives. To achieve this, for 2023–2024 we will:

Fast Forward diagnosis by:

- ▶ Expanding our Early Diagnosis and GP networks to improve education, knowledge, and ultimately outcomes in ovarian cancer.
- ▶ Developing and promoting educational modules and intervention tools to increase early diagnosis.

Fast Forward awareness by:

- ▶ Demanding UK governments invest in awareness campaigns.
- ▶ Amplifying the experiences of those living with ovarian cancer.

Fast Forward development of, and access to, new treatments by:

- ▶ Funding groundbreaking research through our research grant at Imperial College London.
- ▶ Campaigning for access to new innovations in treatment.

Fast Forward support by:

- ▶ Expanding our life-changing supportive services.
- ▶ Producing high-quality informational guides to address unmet needs.

Fast Forward equity by:

- ▶ Addressing inequalities in access to diagnosis, treatment and support so that everyone affected by ovarian cancer receives excellent care.

Fast Forward progress in ovarian cancer by:

- ▶ Harnessing digital innovation which will increase our income so that we can do more to Fast Forward diagnosis, support and research.

Governance, structure and management

Legal entity

Target Ovarian Cancer is a company limited by guarantee registered as a company in England and Wales on 13 June 2008 (no. 6619981). It was registered as a charity in England and Wales on 17 July 2008 (no. 1125038) and in Scotland on 6 February 2012 (no. SC042920). The governing document is the Memorandum and Articles of Association, dated 13 June 2008. New Articles of Association were adopted by special resolution, dated 29 December 2011, and were amended by special resolution, dated 21 November 2013 and 14 April 2016.

Charitable objects

The objects of the charity are the relief of sickness and the advancement of health for the benefit of the public, in particular, among women who have or are at risk of developing ovarian cancer or other gynaecological diseases by: the promotion of research into the causes, prevention, detection, treatment and cure of ovarian cancer and other gynaecological diseases and their effects and the dissemination of the useful results of such research; relief of suffering among women affected by ovarian cancer and other gynaecological diseases, their families and dependents, through the provision of support and information; and the education of the public on issues relating to ovarian cancer and other gynaecological diseases.

Trustees

Emma Kane, Chair, was first appointed as a trustee for Target Ovarian Cancer in March 2015. She is the CEO of SEC Newgate UK, Head of EMEA, and Deputy Group CEO. She is Deputy Chair of The Elton John AIDS Foundation and a Director of Green Finance Institute. Emma's stepchildren's mother, Heather Ash, died from ovarian cancer in 2007 at the age of 52.

Joanna Barker MBE founded Target Ovarian Cancer in 2008 and has over 30 years' experience in business and finance. Joanna's mother and sister died from ovarian cancer in 2005. In 2014 she was awarded an MBE in the Queen's birthday honours for services to people with cancer.

Raj Bhogaita, Honorary Treasurer, is an accomplished Chief Financial Officer. He has over 30 years' experience in listed (FTSE, Nasdaq), blue chip and private equity organisations including Exova, Invensys, Sony and Unilever. A number of members of Raj's family have been impacted by cancer, and his wife's grandmother died from a gynaecological cancer.

Sonya Branch is General Counsel of the Bank of England and Executive Director for the Bank's Legal Directorate and sits on many of the Bank's Boards and Committees. Sonya was previously an Executive Director/Board member at the Competition and Markets Authority and the Office of Fair Trading. She has also held several leadership roles across Whitehall, including at the Cabinet Office and DEFRA. Prior to leadership roles across Government, Sonya was a Partner at the global law firm Clifford Chance LLP. Sonya was listed in the Cranfield School of Management/EY Women to Watch 2022. In addition to her work with Target Ovarian Cancer, she is a trustee and Chair of the Audit, Risk and Finance Committee of the national charity, NowTeach.

Anabel Fielding is a successful entrepreneur and business leader with over 30 years' experience working in music, entertainment and luxury events. She is currently Founder-CEO of ALITE, a business that supports high level assistants to realise their full potential. Anabel is a recipient of the First Woman Award for Tourism and Leisure and has helped to raise over £20m for charitable causes. She is a proud champion of LGBTQ+ initiatives and excited to help support Target Ovarian Cancer in creating unique experiences to drive awareness, fundraising and lasting impact.

Miriam Jordan Keane is a marketer and communications expert with over 30 years' experience in the UK and international markets. She was the New York-based Chief Brand Officer of Weight Watchers and has held senior positions at Saatchi & Saatchi and British Gas. Having been CMO and Chief Brand Officer at NCS Trust, she is now Public Affairs Advisor to the CEO and the Board. Miriam sits on the Board of Trustees for Voice

21 and Leukaemia UK, where she chairs the Acceleration Committee. She has a Master's degree in English from Trinity College, Dublin. She lost her mother and one of her closest friends, way too young, to cancers that particularly target women and is passionate about the vision and mission of Target Ovarian Cancer and proud to be a trustee.

Trustees: appointment, induction and ongoing training

Target Ovarian Cancer recognises that a robust, independent and effective Board of Trustees is essential if the charity is to achieve its objectives; that the Board must have available to it all of the knowledge and skills required to govern the charity; and that individual trustees must have sufficient knowledge, both of trusteeship in general and of the charity's activities to enable them to carry out their role. New trustees are recruited through advertisements on social media and a range of networks in line with the charity's recruitment of trustees policy and equal opportunities policy. They are appointed by the Board and formally elected at a general meeting of the members. Trustees are appointed for a three-year term, after which they are eligible for re-election for a further three-year term.

All new trustees receive an induction session, arranged and co-ordinated by the Chief Executive, usually within one month of their appointment. During this session, new trustees are provided with a trustee induction pack that includes the charity's governing document, business plan, core governance policies, the key financial statements and a collection of minutes of previous trustee meetings as well as Charity Commission guidance on effective non-profit governance. They also attend an external trustee leadership training programme during their first year on the Board, and further training throughout their term as required.

Trustees receive no remuneration for their time and can claim only documented expenses incurred in carrying out their duties in line with the trustee expenses policy. No expenses were claimed in the year ending 30 June 2023 [2022: £0].

Charity Governance Code

Target Ovarian Cancer is committed to embedding the highest standards of governance within the charity. In 2018-19, the Board adopted the Charity Governance Code and undertook an internal review, using the Code's diagnostic toolkit, to help identify any priority areas for improvement. The Board monitors adherence to the Code and is satisfied that overall, its policies and practices conform to the best practices of governance set out in the Code. The Board is committed to continuing to recruit trustees to reflect the diversity of the communities supported by Target Ovarian Cancer.

Organisational structure

The Board of Trustees is responsible for setting Target Ovarian Cancer's strategic objectives, the strategy to achieve them and the major policies of the charity. It is responsible for guiding and advising the executive staff, monitoring the performance and impact of the charity, and for identifying and managing the major risks facing the charity. The Board meets five times a year.

The Chief Executive supports and advises the Board in its activities and in line with the charity's Statement of Delegated Responsibility is, subject to executive limitations, responsible and fully accountable for achieving strategic objectives including annual key performance indicators set by the Board.

The charity pays its staff market-rate salaries, which are determined by benchmarking across the sector and taking into consideration any specialist skills. This process applies to all staff, including key management personnel. The salary budget is approved by the Board of Trustees as part of the annual budget setting process.

The Chief Executive is supported by an expert team of staff. The total number of staff employed at 30 June 2023 was 47 [2022: 38].

Volunteers

The trustees recognise the extremely valuable contribution made by volunteers and wish to place on record their grateful thanks for

that commitment. These include the many women living with ovarian cancer and their loved ones; others who undertake fundraising, networking, campaigning and media work on behalf of the charity and who inform the development of our services; members of Target Ovarian Cancer's Scientific Advisory Board, Primary Care Advisory Board, and Clinical Advisory Panel; the health professionals who support us producing our information and putting on our events; and those who have given pro bono advice and support across a broad range of activities. No amounts are included in the financial statements to reflect the value of work undertaken by volunteers.

Staff

The trustees are grateful to all members of staff for the outstanding work that they do on behalf of those affected by ovarian cancer. Target Ovarian Cancer seeks to be an employer of choice and reviews on an annual basis the level of remuneration and other benefits awarded to staff. The trustees engage actively with a view to ensuring the wellbeing of staff and regularly discuss the career development and progression of staff, as well as celebrating staff successes.

Diversity, equity and inclusion

Everyone deserves to be treated equally, fairly and with dignity. We recognise that many people are under-valued and treated differently because of who they are. This could be due to race, class, religion or belief, sex, gender, gender identity, age, sexual orientation and disability or a combination of these. By reaching and representing as many people as we can in our work, we will better reflect the communities we serve, make better decisions, be more innovative and have a greater impact on the lives of people affected by ovarian cancer.

Everyone is welcome at Target Ovarian Cancer. We are committed to:

- ▶ Recognising and addressing inequalities that affect people who need our support, those who support (or could support) us, and our team.

- ▶ Learning and challenging ourselves to embed diversity, equity and inclusion in our everyday practices and behaviours.
- ▶ Making sure Target Ovarian Cancer is a welcoming and inclusive place for everyone.

We have identified three key areas of work that will help us understand where we are now, and how we can improve:

- ▶ Understanding the needs of people affected by ovarian cancer: Our actions and decision-making will be informed by and carried out in partnership with people from a range of backgrounds and experiences. We are speaking to the people we support, people we could support, those who support us and our team, to inform our work on ovarian cancer and understand how we can better meet their needs. We will use these insights to focus our immediate action on where we believe it will make the greatest difference and develop a longer-term plan.
- ▶ Working in partnership: We are developing partnerships with groups, organisations and individuals, improving our connection to diverse networks so we can better understand how we can develop.
- ▶ Developing our team and leadership: Everyone at Target Ovarian Cancer has a role in making sure that we are an inclusive organisation which reflects the diversity of our society. We have reviewed and revised our strategy for the recruitment, retention and development of a diverse and inclusive workforce and Board of Trustees. Through training and ongoing dialogue, we support our team to reflect on their own experiences, assumptions and behaviours, and work in an inclusive way.

Principal risks and uncertainties

The trustees have established a risk assessment process through which they identify the major foreseeable risks faced by the organisation, assess their likely impact and, where appropriate, implement measures to mitigate these risks. In our risk map, the principal risks are categorised under the headings Governance, Operational, Financial, External and Compliance.

The most significant risks to the charity have been identified as:

1) The impact of the external environment on the charity's ability to meet income targets to support growth

Trustees have carefully considered the potential ongoing negative impact of factors in the external environment on donations, including the war in Ukraine, the rising cost of living and increased mortgage rates. These risks are being mitigated against through diversification of the fundraising portfolio; investment in digital fundraising; careful stewardship of relationships with key donors; and ongoing monitoring of progress of expenditure and cashflow. The charity has implemented the recommendations of an external fundraising audit concluded in August 2022 and re-focused its investment in fundraising to help ensure that the charity meets its income targets to support growth and progress against its charitable objectives.

2) Inability to recruit and retain key staff

Salaries are regularly benchmarked to market rates and additional non-pay benefits are publicised to attract high quality staff. Flexible working solutions are in place to attract new staff, including from outside the South East. Robust recruitment processes are in place with thorough interviews and selection processes, and a detailed induction for new starters.

3) Internal suspension of business due to cyber attack

The charity works with its specialist IT provider to ensure that its servers are secure and multi-factor authentication is in place for access to the charity's databases and email and file servers. Our IT security arrangements are reviewed regularly and staff receive regular training on data protection, including identifying suspicious phishing on email and other channel risks. Cyber insurance is in place to mitigate against the impact of any cyber-attack.

The trustees have reviewed the major risks to which Target Ovarian Cancer is exposed, in the areas where it operates and the activities it undertakes, and are satisfied that appropriate actions have been taken, and that systems have been established to monitor and mitigate those risks.

Grant making policy

Target Ovarian Cancer launched its unique national ovarian cancer research programme in 2012. We aim to find and fund world-class research for the benefit of everyone impacted by ovarian cancer, and our funding is open to researchers across the UK. Our gold-standard scientific review process ensures that we only fund the best doctors and researchers in hospitals and universities across the UK. The trustees award grants based on the recommendations of our Scientific Advisory Board, which considers further opinions from national and international experts in the field as well as patient representatives. Our membership of the Association of Medical Research Charities is an important mark of approval for the high quality of our peer review process.

Public benefit

The Charities Act requires every 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 and secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on in this Annual Report to achieve those aims, meet these principles.

Fundraising standards

The charity undertakes fundraising activity via a wide range of channels such as direct mail, treks, fundraising events, sponsored events, gala dinners, community events, and other such activities. The trustees abide by the Fundraising Code of Practice set by

Financial review

the Fundraising Regulator in overseeing the fundraising activities of Target Ovarian Cancer and any third parties fundraising on the charity's behalf. They also follow the Office of the Scottish Charity Regulator guidance covering Scottish charity law in relation to fundraising and charity trustee duties.

During the year to 30 June 2023, the charity worked with two fundraising consultants on a short-term basis in delivering fundraising activity. They adhered to the Fundraising Code of Practice and our policies and procedures regarding privacy and the treatment of supporters and donors as per their contractual terms. We monitored their activities on a regular basis to ensure compliance.

We train our fundraising staff and volunteers to reinforce our fundraising ethics, policies, and procedures. Our volunteers are supervised in their activities by charity staff to ensure compliance.

No complaints were received in the period to 30 June 2023 [2022: 0].

Target Ovarian Cancer's fundraising abides by the four key principles of the Institute of Fundraising's Treating Donors Fairly policy, which are:

- ▶ respect
- ▶ fairness
- ▶ responsive
- ▶ accountable

We follow the Institute of Fundraising guidance if we suspect that a donor lacks the capacity to make a decision about a donation. Our safeguarding policy includes the procedures for the safeguarding of vulnerable donors. The policy is reviewed on a regular basis and we have a lead officer for safeguarding and a safeguarding panel to review any cases where a vulnerable donor is suspected.

Working with others

Target Ovarian Cancer is committed to working in collaboration with others who share an interest in improving outcomes for women with ovarian cancer. The charity will not duplicate work that is already meeting the needs of women with ovarian cancer.

Target Ovarian Cancer works with the following organisations: All-Party Parliamentary Group on Ovarian Cancer (we provide the secretariat); Association of Medical Research Charities (member); British Gynaecological Cancer Society; Medical Research Council; NHS Digital; National Institute of Health and Care Excellence; National Institute for Health and Care Research; NHS England; Royal College of General Practitioners; Royal College of Obstetricians and Gynaecologists; Royal College of Nursing; Scottish Cancer Coalition; Scottish Medicines Consortium; Wales Cancer Alliance; Specialist Cancer Charities CEO Group; Cancer 52; One Cancer Voice; Colostomy UK; The Eve Appeal; Macmillan Cancer Support; Ovacome; Ovarian Cancer Action; and Wellbeing of Women.

Target Ovarian Cancer is a co-founder of the World Ovarian Cancer Coalition and World Ovarian Cancer Day. In December 2021, Target Ovarian Cancer's Chief Executive Annwen Jones OBE was appointed Chair of the World Ovarian Cancer Coalition.

Our fundraising income rose to £2.74m, 3 per cent more than in the prior year [2022: £2.66m] despite a challenging external environment, with total income including donated services exceeding £4m for the first time in our history at £4.02m – growth of 23 per cent compared to the prior year total [2022: £3.27m].

We spent £3.15m in 2022/23, 9 per cent more than in the prior year [2022: £2.89m], as part of our ongoing commitment to do everything we can to make a difference for women with ovarian cancer. In addition to this, we also secured donated services worth £1.27m [2022: £608k].

Overall the charity made a deficit of £396k [2022: £224k] as part of a planned strategy to reduce the amount held in reserves in order to drive as much impact as possible for women with ovarian cancer. This deficit took the charity from opening total reserves of £1.4m to closing total reserves at the end of June 2023 of £1.01m, of which £795k were unrestricted, comfortably within our reserves policy.

Income

Our total income, including donated services, increased to £4.02m [2022: £3.27m] – growth of 23 per cent. We recognise donated services in the accounts by adding the value of the gifts to both our income and expenditure (in line with charity accounting standards), and of that £753k increase in income year on year, £663k related to donated services. This is primarily billboard and media advertising space, so it represents a significant success for the charity and in particular its objective to ensure that as many people as possible are aware of the symptoms of ovarian cancer, and that we are here to support them. We remain extremely grateful for the generous pro bono support of our corporate and media partners.

Despite the very challenging external environment, our fundraised income also grew to £2.74m [2022: £2.66m] with all areas of fundraising showing growth compared to the prior year, except for legacies due primarily to a significant gift in the previous year. Gifts

from individuals and trusts grew by £160k or 21 per cent; general public donations by £124k or 9 per cent; and corporate donations by £36k or 141 per cent. We continue to be deeply grateful for the gifts we receive from all of our supporters, and the trustees wish to acknowledge and thank all donors and volunteers for their invaluable support during the past year.

Expenditure

We also grew our total expenditure in the year, including donated services, to £4.42m [2022: £3.49m], with our charitable expenditure growing by 35 per cent to £3.26m [2022: £2.42m].

As above, we recognise donated services in the accounts by adding the value of the gifts to both our income and expenditure in line with charity accounting standards. However our expenditure excluding donated services also increased by 9 per cent to £3.15m [2022: £2.89m] as part of our plan to deliver impact by reducing the amount held in reserves.

The expenditure related to donated advertising and billboard space for 2022/23 was split between early diagnosis and supportive services given that these gifts enabled us to grow awareness of the symptoms of ovarian cancer, and direct people to our supportive services. The significant increase in donated support increased our total expenditure in both areas, but even excluding donated services our expenditure on early diagnosis increased by 71 per cent to £824k [2022: £482k] while expenditure on our supportive services of £1.02m increased by 8 per cent [2022: £942k], demonstrating the charity's ongoing commitment to these areas.

Our expenditure on research of £148k decreased by 62 per cent [2022: £392k], due to the completion of a number of major research projects.

The charity increased its investment in fundraising by 8 per cent to £1.16m [2022: £1.07m] in light of the recommendations of an external fundraising audit. The Senior

Leadership Team and the Board of Trustees will ensure that the additional expenditure generates an appropriate return and continues to maximise the impact the charity has for women with ovarian cancer.

Reserves policy

We hold financial reserves to ensure that we are able to continue to fund our vital work if our income is lower than expected, and to ensure that the charity has working capital to meet upfront expenditure during the year before income is received.

As a result, the Board of Trustees has agreed a policy to hold three months of salary costs and six months of rent and support costs in unrestricted funds. The total of these amounts at 30 June 2023 gives a target minimum unrestricted reserves figure of £604k, which the charity's closing unrestricted reserves of £795k fully complies with. As above, the closing reserves figure follows a deficit of £396k, demonstrating the charity's commitment to release reserves to drive impact for women with ovarian cancer.

Restricted funds are donations given to the charity for use only in a specific way, which might be due to specific terms set by donors or due to the wording of a fundraising appeal. On 30 June 2023 restricted funds amounted to £215k [2022: £368k].

Investment policy

The charity aims to secure as a matter of urgency the earliest possible improvements in survival and quality of life for women with ovarian cancer, so surplus funds are not committed to long-term investment but rather are deposited in savings accounts, so that they are readily available.

Going concern

Having reviewed budgets and cash flow forecasts for a period of 12 months from the date of signing of the accounts, the trustees are able to confirm that they are of the opinion there are no material uncertainties related to events or conditions that may cast significant doubt over the ability of the charity to continue as a going concern.

Statement of Trustees' responsibilities in respect of the Trustees' annual report and the financial statements

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, they are required to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- ▶ select suitable accounting policies and then apply them consistently;
- ▶ make judgements 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
- ▶ assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- ▶ use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

So far as each of the trustees is aware at the time the report is approved:

- ▶ there is no relevant audit information of which the company is unaware
- ▶ they have taken all the steps that they ought to have taken to make themselves aware of that information

The Trustees' Report has been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 25 January 2024 and signed on their behalf by:



Emma Kane
Chair, Board of Trustees

Independent auditor's report to the members of Target Ovarian Cancer

Opinion

We have audited the financial statements of Target Ovarian Cancer for the year ended 30 June 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including a summary of 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 30 June 2023 and of the charitable company's net movement in funds, including the 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charity 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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair and Chief Executive's statement. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ▶ the strategic report and the directors' report included within 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 (which incorporates the strategic report and the directors' report).

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

- ▶ adequate accounting records have not been kept by the charitable company; or

- ▶ the charitable company 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 20, 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

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and Office of Scottish Charity Regulator (OSCR), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, the Charity Accounts (Scotland) Regulations (as amended), Charities SORP (2019) and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the recognition of voluntary income and grant commitments. Audit procedures performed by the engagement team included:

- ▶ Enquiries of management regarding correspondence with regulators and tax authorities;
- ▶ Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

- ▶ Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year;
- ▶ Evaluating management's controls designed to prevent and detect irregularities;
- ▶ Reviewing and testing journal entries made in the year, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- ▶ Challenging assumptions and judgements made by management in their critical accounting estimates which comprise valuation of services in kind, legacy income accruals, grants payable, accruals and deferred income.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland)

Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP,
Statutory Auditors

10 Queen Street Place
London EC4R 1AG

[25 January 2024]

Financial statements

Statement of financial activities

(incorporating an income and expenditure account)

Charity Number: 1125038

Company Number: 6619981

For the year ended 30 June 2023

	Notes	Unrestricted £	Restricted £	2023 £	2022 £
Income from:					
Donations, grants & legacies	3	3,709,777	301,722	4,011,499	3,268,030
Investment Income		12,163	0	12,163	2,532
Total income		<u>3,721,940</u>	<u>301,722</u>	<u>4,023,662</u>	<u>3,270,562</u>
Expenditure on:					
Raising funds		1,157,696	0	1,157,696	1,069,805
<i>Charitable activities</i>					
Research		58,928	88,669	147,597	392,412
Earlier Diagnosis		1,378,025	80,767	1,458,792	785,992
Supportive Services		1,510,257	145,684	1,655,941	1,245,895
Total expenditure	4	<u>4,104,906</u>	<u>315,120</u>	<u>4,420,026</u>	<u>3,494,104</u>
Net surplus/(deficit) for the year	5	<u>(382,966)</u>	<u>(13,398)</u>	<u>(396,364)</u>	<u>(223,542)</u>
Funds brought forward		1,038,662	368,316	1,406,978	1,630,520
Transfers		<u>139,429</u>	<u>(139,429)</u>	<u>0</u>	<u>0</u>
Total funds carried forward		<u>795,125</u>	<u>215,489</u>	<u>1,010,614</u>	<u>1,406,978</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements. The comparative SOFA from 2022 can be seen in Note 21.

Balance sheet

Charity Number: 1125038

Company Number: 6619981

As at 30 June 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	9		24,777		27,296
Current assets					
Debtors	10	209,734		287,396	
Cash at bank and in hand	11	1,146,592		1,500,483	
		1,356,326		1,787,879	
Liabilities					
Creditors: amounts due within one year	12	(370,489)		(408,198)	
Net current assets			985,837		1,379,682
Total assets less current liabilities			1,010,614		1,406,978
Net assets	14		1,010,614		1,406,978
Funds					
Restricted funds			215,489		368,316
Unrestricted funds					
Designated funds	15		0		451,019
			795,125		587,643
General Funds			795,125		1,038,662
Total charity funds			1,010,614		1,406,978

Approved by the Trustees on 25 January 2024 and signed on their behalf by



Emma Kane
Chair



Raj Bhogaita
Treasurer

The notes on pages 29 - 37 form part of the Financial Statements.

Notes to the financial statements

For the year ended 30 June 2023

Statement of cash flows

For the year ended 30 June 2023

	Note	2023 £	2022 £
Cash provided by (used in) operating activities	19	(352,755)	(360,544)
Cash flows from investing activities			
Dividends, interest and rents from investment		12,163	2,532
Purchase of property, plant and equipment		(13,299)	(15,005)
Cash provided by (used in) investing activities		(1,136)	(12,473)
Change in cash and cash equivalents in the reporting period		(353,891)	(373,017)
Cash and cash equivalents at the beginning of the year	20	1,500,483	1,873,500
Cash and cash equivalents at end of year		1,146,592	1,500,483

	Note	2023 £	Cash flow movement £	2022 £
Analysis of changes in net debt				
Cash and cash equivalents	11	1,146,592	(353,891)	1,500,483
Debt due within one year	12	(370,489)	37,709	(408,198)
Total		776,103	(316,182)	1,092,285

1. Accounting policies

- a. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Target Ovarian Cancer 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 note(s).
- b. The trustees are of the view that there are no material uncertainties regarding the charity's ability to continue as a going concern and therefore the assessment of the trustees is that the charity is a going concern.
- c. Preparation of the accounts requires trustees and management to make significant judgement and estimates. Judgment and estimates have been applied in the accounts in the following areas:
- Estimating the probability of the receipt of legacy income and estimating the amount to be received
 - Entitlement to income on multi-year grants received
 - Estimating the liability of any multi-year grants payable
 - Estimating the useful economic life of tangible fixed assets
 - Estimating dilapidation costs on cessation of the premises lease
- d. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Transfers between restricted and unrestricted funds are only made when written instructions have been received from the original donor.
- e. Unrestricted funds are donations and other income received or generated for specific charitable purposes.
- f. Donations and legacies are recognised in the financial statements when the charity is entitled to the income, it is more probable than not that the charity will receive the income, and the amount can be measured reliably.
- g. Donated services are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. The value of help from volunteers is not included in the accounts but is described in the Trustees' annual report.
- h. Raising funds relate to the costs incurred by the charitable company in encouraging donations, as well as the cost of any activities with a fundraising and publicity purpose.
- i. Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- j. Grants are recognised to the extent that a liability is incurred from a constructive or a legal obligation.

- k. Support costs are those costs which do not in themselves constitute a charitable or fundraising activity but are necessary to support these activities. They will include central office functions such as finance, HR and general management.
- l. Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs are re-allocated to each of the activities based on direct staff costs.
- m. Governance costs form part of support costs and are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- n. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. A full year's depreciation is charged in the year of acquisition. The depreciation rates in use are as follows:
- | | |
|--|---------|
| Furniture, fixtures and office equipment | 3 years |
| Digital assets | 3 years |
| Website upgrade | 5 years |
- o. Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.
- p. The charity pays 5 per cent employer contribution to the Private Pension Company on behalf of qualifying employees. The pension cost charge represents contributions payable under the scheme by the charity to the Private Pension Company. The charity has no liability under the scheme other than for the payment of those contributions.
- q. Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.
- r. The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.
- s. The charity will designate funds at its discretion to fund specific programmes or activities. These designated funds can be undesignated at any time if required.

2. Legal status

The charity is a company limited by guarantee and a public benefit entity which has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Notes to the financial statements
For the year ended 30 June 2023

3. Donations and legacies

	Unrestricted £	Restricted £	TOTAL 2023 £	TOTAL 2022 £
Legacies	270,994	0	270,994	510,504
Gifts from individuals and trusts	628,525	300,017	928,542	768,919
General donations	1,477,578	1,705	1,479,283	1,355,314
Corporate donations	62,174	0	62,174	25,747
Subtotal	2,439,271	301,722	2,740,993	2,660,484
Donated services	1,270,506	0	1,270,506	607,546
TOTAL	3,709,777	301,722	4,011,499	3,268,030
Gifts in Kind				
Professional Services	0	0	0	5,400
Web advertising	117,752	0	117,752	83,966
Outdoor advertising space	848,099	0	848,099	392,250
Other advertising space	304,655	0	304,655	125,930
TOTAL	1,270,506	0	1,270,506	607,546

	Unrestricted £	Restricted £	TOTAL 2023 £	TOTAL 2022 £
Legacies	510,504	0	510,504	240,201
Gifts from individuals and trusts	283,257	485,662	768,919	1,000,691
General donations	1,347,431	7,883	1,355,314	1,047,338
Corporate donations	15,747	10,000	25,747	49,101
Subtotal	2,156,939	503,545	2,660,484	2,337,331
Donated services	607,546	0	607,546	1,549,021
TOTAL	2,764,485	503,545	3,268,030	3,886,352
Gifts in Kind				
Professional Services	5,400	0	5,400	541
Web advertising	83,966	0	83,966	110,919
Outdoor advertising space	392,250	0	392,250	894,500
Other advertising space	125,930	0	125,930	543,060
TOTAL	607,546	0	607,546	1,549,021

Gifts in kind totalling £1,270,506 relate to publicity of the symptoms of ovarian cancer to encourage earlier diagnosis (£635,253) and publicity of our services to women with ovarian cancer (£635,253) provided at the estimated market rate. During the year, the charity received donations of web advertising space, magazine advertising, professional and management services and outdoor advertising services. The charity has benefited from the contribution of unpaid general volunteers which have not been identified in these accounts. No commitments or other unrecognised contingencies have arisen from these donations.

For the year ended 30 June 2023

4. Total expenditure

	Fundraising & Publicity £	Research £	Earlier Diagnosis £	Supportive Services £	TOTAL 2023 £	TOTAL 2022 £
Staff costs	486,506	60,813	451,754	573,380	1,572,453	1,183,360
Direct costs	471,803	61,860	89,299	147,421	770,383	755,746
Advocacy	0	0	97,339	64,893	162,232	316,535
Support Costs	199,388	24,924	185,146	234,994	644,452	630,917
Subtotal	1,157,697	147,597	823,538	1,020,688	3,149,520	2,886,558
Donated services	0	0	635,253	635,253	1,270,506	607,546
TOTAL	1,157,697	147,597	1,458,791	1,655,941	4,420,026	3,494,104

Support costs includes £262,799 of staff costs [2022: £299,104], and the Advocacy line also includes £119,453 of staff costs. Total staff costs are £1,954,705 [2022: £1,820,182] as disclosed in Note 6.

Analysis of Support Costs	2023 £	2022 £
Staff costs	262,799	299,104
Governance costs	15,600	14,016
Office costs	329,165	292,824
Legal and Professional	21,070	11,580
Depreciation	15,818	13,393
TOTAL	644,452	630,917

Support Costs are allocated on the basis of the staff costs of each department.

5. Net income for the year

This is stated after charging:	2023 £	2022 £
Depreciation	15,818	13,393
Operating lease rentals: Property	69,860	67,023
Auditors' remuneration:	15,600	10,680
	101,278	91,096

No trustees reclaimed expenses in 2023 (2022 £0). No trustees have been paid any remuneration or received any other benefits from an employment or a related entity (2022 £0). There were no other related party transactions in this year or prior year.

For the year ended 30 June 2023

6. Staff costs and numbers

Staff costs were as follows:	2023 £	2022 £
Salaries and wages	1,698,884	1,493,847
Social security costs	183,389	154,928
Pensions	72,431	62,647
Total emoluments paid to staff were:	1,954,704	1,711,422

The key management personnel of the charity comprises the trustees, the Chief Executive, the Director of Finance & Corporate Services, the Director of Development, the Director of Communications, the Director of Programmes, and the Deputy Director of Services. The total employee benefits of the key management personnel of the charity were £594,588 (2022: £494,621), an increase of 17 per cent explained by the cost of interim cover for vacant posts during a number of personnel changes in the year.

In 2023 one employee earned between £100,001 and £110,000 (2022: one employee earned between £100,001 and £110,000). Pension costs relating to this employee amounted to £5,304 (2022: £4,709). In 2022 one employee earned between £90,001 and £100,000. In 2022 one employee earned between £80,001 and £90,000. In 2023 one employee earned between £70,001 and £80,000 (2022: one employee earned between £70,001 and £80,000).

	2023 No.	2022 No.
Fundraising	13.8	15.0
Research	1.4	2.0
Supportive Services	12.1	6.2
Earlier Diagnosis	10.3	3.0
Advocacy	3.5	3.0
Governance	0.1	0.6
Support	6.0	8.6
	47.2	38.4

At 30 June 2023 the charity employed 47 staff (2022: 39 staff). The average number of staff in the year was 44 (2022: 35).

7. Grant making

	2023	2022
	£	£
Research Grants	35,638	98,866
	-	
Costs of managing the grant making programme	<u>60,813</u>	<u>40,717</u>

In 2022/23 the Scientific Advisory Board agreed to award a medical research grant of £229,999 to Professor Sadaf Ghaem-Maghani, Imperial College London to investigate DCAF15 amplification as a therapeutic target to unleash local anti-tumour immunity.

8. Taxation

Target Ovarian Cancer is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2011 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

9. Tangible fixed assets

	2023	2022
	£	£
Furniture, fixtures and equipment		
Cost		
At the start of the year	230,022	215,017
Additions in the year	<u>13,299</u>	<u>15,005</u>
At the end of the year	<u>243,321</u>	<u>230,022</u>
Depreciation		
At the start of the year	202,726	189,333
Charge for the year	<u>15,818</u>	<u>13,393</u>
At the end of the year	<u>218,544</u>	<u>202,726</u>
Net book value		
At the end of the year	<u>24,777</u>	<u>27,296</u>
At the start of the year	<u>27,296</u>	<u>25,684</u>

10. Debtors

	2023	2022
	£	£
Prepayments	38,957	76,722
Other debtors	<u>170,777</u>	<u>210,674</u>
	<u>209,734</u>	<u>287,396</u>

11. Cash at bank and in hand

	2023	2022
	£	£
Current accounts	546,080	900,743
Short term bank deposits	<u>600,512</u>	<u>599,740</u>
	<u>1,146,592</u>	<u>1,500,483</u>

12. Creditors and accruals

	Amounts due within one year	
	2023	2022
	£	£
Trade creditors	96,999	19,286
Deferred income	5,434	76,497
Grants payable	141,697	196,608
Taxation and social security	46,981	0
Accrued expenditure	79,378	115,806
	370,489	408,197

There were no creditors due after one year.

Deferred income

	2023	2022
	£	£
Opening deferred income	76,497	4,949
Released in the accounting period	76,497	(4,949)
Deferred to future periods	5,434	76,497
Closing deferred income	5,434	76,497

Analysed as deferred income falling due

	2023	2022
	£	£
Within one year	5,434	76,497
After one year	0	0

Grants Payable at 1st July 2022	196,608
Grants awarded	35,638
Write backs of completed grants	(58,776)
Grant payments made in year	(31,773)
Total Grants Outstanding at 30th June 2023	141,697

13. Financial instruments

	2023	2022
	£	£
Cash	1,146,592	1,500,483
Financial assets held at amortised cost	a) 142,729	167,865
Financial liabilities held at amortised cost	b) (141,697)	(380,564)
Net financial assets	1,147,624	1,287,784

a) Financial assets held at amortised cost included debtors, accrued income and other debtors but excludes prepayments.

b) Financial liabilities held at amortised costs include trade creditors and all other creditors except deferred income and statutory taxes.

14. Analysis of net assets between funds

2023	Unrestricted Funds	Restricted Funds	Total funds 2023
	£	£	£
Tangible fixed assets	24,777	0	24,777
Current assets	999,142	357,186	1,356,326
Current liabilities	(228,793)	(141,697)	(370,489)
Net assets at the end of the year	795,125	215,489	1,010,614

2022	Unrestricted Funds	Restricted Funds	Total funds 2022
	£	£	£
Tangible fixed assets	27,296	0	27,296
Current assets	1,151,829	636,051	1,787,880
Current liabilities	(140,463)	(267,735)	(408,198)
Net assets at the end of the year	1,038,662	368,316	1,406,978

14. Analysis of net assets between funds continued

Movements in funds 2023	At the start of the year	Income	Expenditure	Transfers	At the end of the year
	£	£	£	£	£
Restricted funds:					
Supportive Services	19,550	53,268	(72,818)	0	0
Research Programme	312,637	120,950	(88,669)	(139,429)	205,489
Earlier diagnosis	0	22,620	(12,620)	0	10,000
In Touch	12,866	0	(12,866)	0	0
Peter Sowerby Foundation	23,263	44,884	(68,147)	0	0
Julia and Hans Rausing Trust		60,000	(60,000)	0	0
Total restricted funds	368,316	301,722	(315,120)	(139,429)	215,489
Total designated Funds	451,019	0	0	(451,019)	0
Total unrestricted funds	587,643	3,721,940	(4,104,906)	590,448	795,125
Total funds	1,406,978	4,023,662	(4,420,026)	0	1,010,614

Movements in funds 2022	At the start of the year	Income	Expenditure	At the end of the year
	£	£	£	£
Restricted funds:				
Supportive Services	0	84,430	(64,880)	19,550
Research Programme	344,907	212,697	(244,967)	312,637
Earlier diagnosis	0	131,532	(131,532)	0
In Touch	12,866	0	0	12,866
Peter Sowerby Foundation	46,930	44,885	(68,553)	23,262
Pathfinder	1,550	30,000	(31,550)	0
Total restricted funds	406,253	503,544	(541,482)	368,315
Total designated Funds	736,000	0	(284,981)	451,019
Total unrestricted funds	488,267	2,767,017	(2,667,641)	587,643
Total funds	1,630,520	3,270,561	(3,494,104)	1,406,977

Purpose of funds

Supportive Services	To provide information and support to women with ovarian cancer.
Research Programme	To fund research into aspects of ovarian cancer.
Earlier diagnosis	To raise awareness of the symptoms of ovarian cancer.
In Touch	To provide support networks for women with ovarian cancer.
Peter Sowerby Foundation	To identify and break down the barriers to the diagnosis of ovarian cancer.
Rausing Charitable Trust	To provide information and support to women with ovarian cancer.
Pathfinder	To support the evaluation of ovarian cancer services.

15. Designated Funds

In the year, the trustees made the decision to return a number of amounts from designated funds to unrestricted funds. £451,019 was returned to unrestricted funds from a designation to research, £90,000 from the expansion of supportive services, and £15,386 from the charity's diversity, inclusion and equality work. These areas remain strategically important to the charity and future activity will be funded from core budgets and planned in line with general spend.

16. Contingent liabilities

During the year 2022-23, the charity entered into a long-term grant arrangement with the Department of Surgery and Cancer at Imperial College London. The Scientific Advisory Board awarded a grant of £229,999 over 36 months. All grant funding is subject to annual review by the Scientific Advisory Board before each year of funding is released.

17. Commitments under operating leases

As at 30 June 2023, the charity had the following annual commitments under non-cancellable operating leases.

	Land & buildings	
	2023	2022
	£	£
0 - 1 years	52,586	52,586
2 - 5 years	76,934	234,692

18. Related party transactions

Donations from trustees and on their behalf of £170,616 (2022: £126,335) were received during 2023. All trustees donated during the year.

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net income /(expenditure) (as per the statement of financial activities)	(396,364)	(223,542)
Adjustments for:		
Depreciation charges	15,818	13,393
Dividends, interest and rents from investment	(12,163)	(2,532)
(Increase)/Decrease in debtors	77,662	(105,427)
Increase/(Decrease) in creditors	(37,708)	(42,436)
Net cash provided by/(used in) operating activities	<u>(352,755)</u>	<u>(360,544)</u>

20. Analysis of cash at bank and in hand

	2023 £	2022 £
	<u>1,146,592</u>	<u>1,500,483</u>

21. SOFA 2021-22 comparator

Statement of financial activities (incorporating an income and expenditure account)

Charity Number: 1125038
Company Number: 6619981

For the year ended 30 June 2023

	Notes	Unrestricted £	Restricted £	2022 £	2021 £
Income from:					
Donations & legacies	3	2,764,485	503,545	3,268,030	3,886,352
Investment Income		2,532	0	2,532	3,005
Other income					
Total income		<u>2,767,017</u>	<u>503,545</u>	<u>3,270,562</u>	<u>3,889,357</u>
Expenditure on:					
Raising funds		1,069,805	0	1,069,805	845,003
<i>Charitable activities</i>					
Research		115,896	276,516	392,412	239,145
Earlier Diagnosis		585,906	200,086	785,992	1,115,261
Supportive Services		1,181,015	64,880	1,245,895	1,288,202
Total expenditure	4	<u>2,952,622</u>	<u>541,482</u>	<u>3,494,104</u>	<u>3,487,611</u>
Net deficit for the year	5	<u>(185,605)</u>	<u>(37,937)</u>	<u>(223,542)</u>	<u>401,746</u>
Funds brought forward		<u>1,224,267</u>	<u>406,253</u>	<u>1,630,520</u>	<u>1,228,774</u>
Total funds carried forward		<u>1,038,662</u>	<u>368,316</u>	<u>1,406,978</u>	<u>1,630,520</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

Reference and administrative details

Target Ovarian Cancer

Registered charity number 1125038 (England and Wales) and SC042920 (Scotland).

A company limited by guarantee, registered in England and Wales (No. 6619981).

Trustees

Emma Kane (Chair)
Raj Bhogaita (Treasurer)
Joanna M. Barker MBE
Sonya Branch
Alexandra Cran-McGreehin (resigned 20 March 2023)
Anabel Fielding
Miriam Jordan Keane
Shona Spence (resigned 23 February 2023)

Chief Executive

Annwen Jones OBE

Company Secretary

Alexine Horsup (resigned 14 December 2022)
Annwen Jones OBE (appointed 14 December 2022)

Governing document

Memorandum and Articles of Association, 13 June 2008.
New Articles of Association adopted by Special Resolution, 29 December 2011, as amended by Special Resolution, 21 November 2013 and 14 April 2016.

Registered office

30 Angel Gate, London, EC1V 2PT
020 7923 5470
info@targetovariancancer.org.uk

www.targetovariancancer.org.uk

Bankers

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West Malling
ME19 4JQ

Coutts & Co
440 Strand
London
WC2R 0QS

Flagstone Investment Management
17th Floor
New Zealand House
80 Haymarket
London
SW1Y 4TE

Auditor

Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Solicitor

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Acknowledgements

The Board of Trustees wishes to acknowledge the following for their outstanding support of Target Ovarian Cancer during the past year:

Celebrity ambassadors

Annette Badland
Susan Calman
Gaby Roslin

Directors Emeriti

Lisa Attenborough
Margaret Chamberlain

Honorary patrons

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PhD MD FRCS FRCP
Dame Janet Gaymer DBE KC
Sarah Greene

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Joanna Barker MBE (Chair)
Lisa Attenborough
Helen Benigson
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Anabel Fielding
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Annette Mills Charitable Trust
The Edith Murphy Foundation
The Peter Sowerby Foundation
The David and Ruth Lewis Family Charitable Trust
The John James Bristol Foundation
The James Tudor Foundation

Scientific Advisory Board

Professor Ruth Plummer MBE (Chair), Professor of Experimental Cancer Medicine at the Northern Institute for Cancer Research, Newcastle University

Professor Richard Edmondson, Clinical Professor in Gynaecological Oncology, Manchester University

Dr Ros Glasspool, Chair of the ovarian cancer sub-group, National Cancer Research Institute, Consultant Medical Oncologist and Honorary Clinical Senior Lecturer, University of Glasgow

Professor Maurizio D'Incalci, Laboratory of Cancer Pharmacology, Humanitas Research Hospital, Milan

Dr Rebecca Kristeleit, Consultant Medical Oncologist, Guy's and St Thomas' NHS Foundation

Professor Chris Lord, Deputy Head of Division and Leader of the Gene Function Team at The Institute of Cancer Research, London

Primary Care Advisory Board

Dr Nigel Sparrow OBE (Chair), Former Senior National GP Adviser, Care Quality Commission

Miss Beena Abdul, Consultant Gynaecological Oncology Surgeon, Oxford University Hospital

Jenny Aston QN, Advanced Nurse Practitioner and RCGP Nurse Champion

Dr Victoria Barber, GP Principal, Parklands Surgery Northants

Dr Nina Craft, General Practitioner, Woodbrooke Medical Practice, Belfast

Dr Elise Lang, General Practitioner and Macmillan GP Cancer Lead for Velindre NHS Trust, Macmillan GP Adviser Wales

Dr Charlotte Badescu, General Practitioner, North West England

Dr Hilary Morrison, Patient representative

Professor Debbie Sharp, Professor of Primary Health Care, University of Bristol

Clinical Advisory Panel

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Mr Janos Balega, Consultant Gynaecological Oncologist, Birmingham

Lynn Buckley, Clinical Nurse Specialist, Hull

Professor Richard Edmondson, Clinical Professor in Gynaecological Oncology, Manchester

Dr Alison Farmer, Psycho-oncology Nurse Specialist, Southampton

Professor Iain McNeish, Clinical Professor of Gynaecological Oncology, London

Dr Alex Murray, Cancer Genetics Lead Clinician for the All Wales Medical Genetics Service

Dr Jennifer Pascoe, Consultant Medical Oncologist, Birmingham

Dr Marc Tischkowitz, Honorary Consultant, Department of Medical Genetics, Cambridge

Dr Sarah Williams, Consultant Medical Oncologist, Birmingham

Lisa Young, Clinical Nurse Specialist, Southampton

If you wish to donate to Target Ovarian Cancer, please visit targetovariancancer.org.uk or call 020 7923 5470.



Symptoms of ovarian cancer



Persistent bloating – not bloating that comes and goes



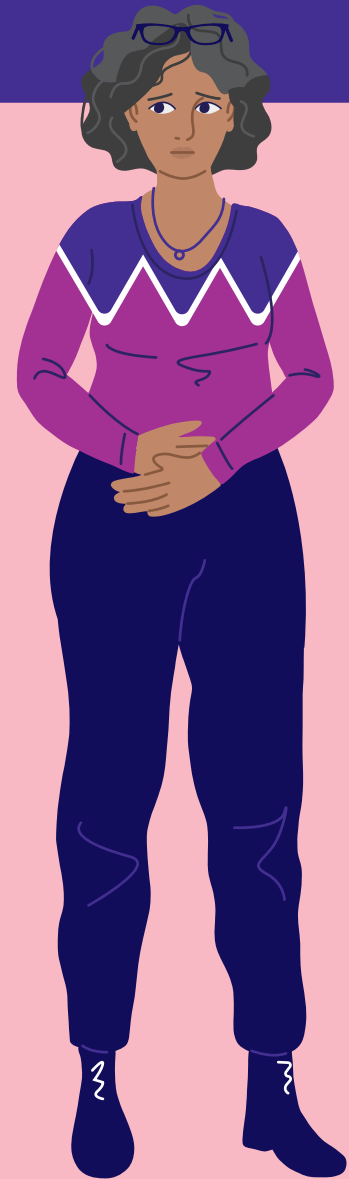
Feeling full quickly and/or loss of appetite



Pelvic or abdominal pain (that's your tummy and below)



Urinary symptoms (needing to wee more urgently or more often than usual)



**Need someone to talk to about ovarian cancer?
Contact our nurse-led support line.**



Support line: 020 7923 5475



TargetOvarianCancer



info@targetovariancancer.org.uk



@TargetOvarian



targetovariancancer.org.uk



@TargetOvarian

TARGET OVARIAN CANCER

England & Wales - Charity number 1125038

Accounts



Annual report and accounts

for the year ended 30 June 2022



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About us

Ovarian cancer devastates lives.

Eleven women die every single day from ovarian cancer and survival rates in the UK are among the worst in Europe. Those facing ovarian cancer are being let down on all sides: symptoms awareness is low, diagnosis is often too late, treatments are too few and often debilitating. Too many lives are lost and shattered.

This injustice cannot continue.

At Target Ovarian Cancer, we stand for change. We target what's important to beat ovarian cancer.

By raising awareness of the symptoms, amplifying the voices of those affected by ovarian cancer and campaigning for a world where everyone with a diagnosis lives, and lives better with ovarian cancer, we will achieve life-changing **early diagnosis, fairer and better access to treatment and increase the provision of support.**

We cannot do this alone.

This year, we have once again seen an outpouring of support to help us realise our heartfelt ambitions. Thanks to generous gifts, loyal fundraisers and donors, we have been able to drive change forwards. We will not stop until outcomes improve.



A message from the Chair and Chief Executive

Having successfully navigated the turbulence of the Covid-19 pandemic and its aftermath, in July 2021 we launched our ambitious new strategy – ‘Ovarian cancer: A blueprint for change’ – targeting what’s important to stop ovarian cancer devastating lives.

We have a laser-like focus on transforming survival through earlier diagnosis and research into new treatments, providing life-changing support to everyone who needs it, and raising our voices to make ovarian cancer a public health priority across all four nations of the UK.

Over the past year we are proud that the charity has delivered landmark progress across all areas, harnessing the digital revolution triggered by the pandemic and strengthening our capabilities to significantly accelerate our reach and impact.

Our specialist nurse advisers provided vital frontline support at a time of ongoing crisis of delayed diagnosis and treatment in the NHS. As the volume and complexity of enquiries increased, we expanded our support line to ensure that we could continue to meet demand.

Despite the disruptions of the pandemic, we were delighted to approve funding for a highly innovative drug discovery research project at the Drug Discovery Unit and Cancer Research UK Manchester Institute at the University of Manchester focused on

tackling drug resistance in high grade serous ovarian cancer, the most common form of the disease. Our researchers at the University of Edinburgh reported very promising results for a new treatment for low grade serous ovarian cancer, a sub-type that affects primarily younger women and which does not respond to standard chemotherapy. These projects are part of our unique UK-wide ovarian cancer research programme, which we plan to expand in the year ahead. We also welcomed the decision by NICE to make PARP inhibitor niraparib more widely available to women with ovarian cancer.

Earlier diagnosis of ovarian cancer is vital to improving outcomes. We trained GPs to help them diagnose ovarian cancer faster and developed innovative digital tools to support improved practice. We also made excellent progress on our major programme tackling regional variation in diagnosis to ensure that everyone has the fastest possible diagnosis. And in June we delivered a petition to 10 Downing Street with a record 21,000 signatures calling for government action to address woefully poor public awareness of the symptoms and shorten the diagnostic pathway.

We remain committed to making sure that the charity is a welcoming and inclusive place for everyone impacted by ovarian cancer. Over the past year we have mapped inequalities in ovarian cancer and in the year ahead we look forward to starting new work to address inequalities in the community.

We thank all those who this year made extremely generous gifts, including legacy bequests and trusts and foundations; our brilliant supporters who organised or participated in events to raise vital funds; the pioneering philanthropic members of our new Patrons' Circle; and our wonderful gifts-in-kind supporters donating free advertising space to raise awareness of the symptoms of ovarian cancer. Our progress and impact would be impossible without your support.

We also thank our extremely dedicated and expert staff team for working tirelessly to support our community.

While we are proud of our impact, the harsh reality is that ovarian cancer continues to devastate lives. We are unswerving in our commitment to beat ovarian cancer and are confident that we have the right plans in place to save lives.

Heartfelt thanks for your support.



A handwritten signature in black ink, appearing to read 'Emma Kane'.

Emma Kane
Chair



A handwritten signature in black ink, appearing to read 'Annwen Jones'.

Annwen Jones
OBE
Chief Executive

2021–2022 highlights:

Driving change in ovarian cancer



We stood together outside Number 10 Downing Street, taking over **21,000** signatures to the Prime Minister's door to demand national government-backed urgent symptom awareness campaigns.



We funded life-changing drug discovery research programmes through our grant programme to find better and kinder treatments that will change the future for those diagnosed.



We represented thousands with advanced ovarian cancer and provided vital evidence at NICE and Scottish Medicines Consortium committee meetings to make the PARP inhibitor niraparib (Zejula®) accessible from first line treatment. This is a gamechanger, leading to better chances of survival of ovarian cancer from the outset.



We continued to bridge the gap in support available through our nurse-led support line and support events. We saw the highest volume of calls and in-depth engagement to date.



Over **5,500** GPs and healthcare professionals completed our educational modules designed to identify ovarian cancer at its earliest opportunity and consider ovarian cancer as a diagnosis.



We targeted the postcode lottery within diagnosis and treatment following the publication of a report into short-term mortality, which we co-funded, and worked with commissioners in highlighted areas of the country to trial and test new early diagnosis interventions.



This year was our best year ever for fundraising income, despite the challenges of the pandemic. This ongoing commitment from our community, donors and the generous legacy gifts we've received will help to future-proof the provision of support, investment in research and improve early diagnosis.



After delays caused by the pandemic, we surveyed women with a diagnosis, GPs and the general public as part of our ongoing Pathfinder study, to give a detailed picture of awareness of ovarian cancer, the lived experiences of those with a diagnosis, and experiences of GPs. Our report, Pathfinder 2022: Faster, further, and fairer, identifies urgent recommendations that key decision makers must undertake to improve outcomes for those with ovarian cancer, and will be launched in the next financial year.

Report of the trustees

Objectives and activities

We're targeting what's important to beat ovarian cancer and stop this devastating disease.

We're working towards a world where everyone diagnosed with ovarian cancer survives.

We are Target Ovarian Cancer.

What we do:

We're a dedicated community across the UK, who

- ▶ **supports people affected by ovarian cancer**
- ▶ **campaigns for change**
- ▶ **shares expertise via our nurse-led support line**
- ▶ **researches effective, kinder treatments**
- ▶ **raises awareness of symptoms**
- ▶ **trains GPs to diagnose earlier**



















Over
7,000 women
are diagnosed with
ovarian cancer
every year



Our achievements

Target Ovarian Cancer's objectives for 2021-22

Achievements

 Expand our unique nurse-led ovarian cancer support line, providing a lifeline to people affected by ovarian cancer, and develop a new psychosocial support service	
 Expand our invaluable digital support and information services to reach more people affected by ovarian cancer, launch a dedicated programme of support for family members and host our first digital conference Moving Forwards Together	
 Develop innovative digital and educational tools to support the earlier diagnosis of ovarian cancer and grow our GP network	
 Pilot and evaluate innovative interventions to end the postcode lottery in ovarian cancer diagnosis (this transformational programme is funded by the Peter Sowerby Foundation)	
 Publish recommendations to address the postcode lottery in access to treatment	
 Increase investment in our high-impact UK-wide research programme and work in partnership to discover much-needed new treatments for all types of ovarian cancer	
 Continue our work to improve diversity, equity and inclusion across the charity including the publication of our new report on inequalities and variation in ovarian cancer	 Ongoing
 Expand our highly effective policy and campaigning work to help drive transformational change in diagnosis, treatment and support, and grow our campaigner network	
 Complete and publish the fourth iteration of Pathfinder, Target Ovarian Cancer's state of the nation report on ovarian cancer	

Ongoing – results
part published in
21/22

Improving early diagnosis

Pushing for faster and earlier diagnosis in ovarian cancer

Women and GPs alike have expressed concern that progress in symptoms awareness and the early diagnosis of ovarian cancer is not good enough. A lack of symptoms awareness, and delays in the diagnostic pathway lead to barriers in achieving earlier and faster diagnosis. Targeting early diagnosis is vital. We continue to do this by working closely with GPs, healthcare professionals and commissioners, to provide resources and training, and trialling interventions that can help improve diagnosis. We also campaign for government action to raise awareness of the symptoms of ovarian cancer and shorten the diagnostic pathway.



- More GPs are now equipped to support diagnosis. 5,500 GPs and healthcare professionals completed our online training modules and podcasts, run in partnership with the Royal College of General Practitioners (RCGP), British Medical Journal (BMJ), Gateway C and the UK Primary Care Women's Health Forum
- Between October and December, we delivered a series of GP and Primary Care conferences in partnership with Pulse Live, MIMS Learning Live, NHS Confederation and the Faculty of Sexual and Reproductive Health (FSRH). These sessions were attended by over 680 people and generated 80 new sign ups to the GP network
- We launched a GP hub, which brought together our educational tools, information, resources and modules to increase accessibility to primary care professionals
- With thanks to a grant from the Peter Sowerby Foundation, phase two of our early diagnosis intervention programme was initiated across GP practices in Peninsula and Pennine Lancashire. In partnership with commissioners, we have piloted innovative interventions to end the postcode lottery in early diagnosis by targeting improvements in the ovarian cancer diagnostic pathways

- Our annual competition in partnership with the Royal College of Obstetricians and Gynaecologists was in high demand once again this year. Over 90 medical undergraduates submitted an entry to our Essay Prize, which expands the knowledge of ovarian cancer among future healthcare professionals and will benefit those yet to be diagnosed with ovarian cancer
- We continued to co-fund the ovarian cancer audit feasibility pilot, which published its Short-term Mortality report at the end of March, highlighting the postcode lottery that exists within diagnosis and treatment and that shockingly, once diagnosed one in five are too poorly to receive treatment. This evidence drives us to continue campaigning for fairer access to diagnosis and treatment
- 86 million people became aware of the symptoms of ovarian cancer through our media work for Ovarian Cancer Awareness Month. As a result, more people visited our website, called our support line, attended our 'Ask the Expert' sessions and signed up to our campaigners' network



Having interventions and tools to recognise and diagnose a patient is crucial to early diagnosis. It brings ovarian cancer to the front of your mind and encourages you to look in depth at everything, like bloating and early satiety. By doing this, I could recognise the symptoms of ovarian cancer and refer for a CA125 blood test.

Feedback from a GP trialling interventions in their practice

Over 90 medical undergraduates submitted an entry to our annual competition in partnership with the Royal College of Obstetricians and Gynaecologists



Case study

Shaping local pathways: breaking down barriers to early diagnosis of ovarian cancer

What problem are we addressing?

Most patients with ovarian cancer will receive their diagnosis late, at stage III or IV. Like all cancers, the earlier ovarian cancer is diagnosed, the easier it is to treat, and the greater the chances of survival. We found that there is a postcode lottery in ovarian cancer, and that early diagnosis performance and quality improvement focus varied hugely across different commissioning sites in England. We worked with commissioning and healthcare teams to help identify ways to tackle this geographical inequality.

What we implemented

Target Ovarian Cancer partnered with commissioners in different pilot sites across England to trial interventions to see if diagnosis of ovarian cancer could happen earlier. These included:

- **The development and testing of a Clinical IT alert** which alerts primary care to possible common misdiagnosis of ovarian cancer as benign disease. Patients with ovarian cancer often have multiple appointments with a GP or receive a misdiagnosis before investigation or referral of suspected cancer.
- **The development and testing of a new safety netting standard** which encouraged women with normal CA125 results to attend primary care for reinvestigation, where symptoms persist or worsen. Patients with early-stage ovarian cancer often have normal CA125 results, and this can contribute to late emergency diagnosis routes. This system helps GPs to raise awareness of ovarian cancer presentation and notify women that where symptoms persist, to revisit their GP for further testing.

- **The development and roll out of audit search processes** to identify women who may have been given a recent possible misdiagnosis, and where no investigation for ovarian cancer (or other investigation likely to diagnose ovarian cancer) has taken place.

What's next?

Early feedback indicates that these interventions have been well-received by GPs and primary care teams, and we are currently evaluating the performance. Findings and recommendations from these interventions will be published in 2023.

From this, Target Ovarian Cancer will roll out a toolkit to commissioners that sign up to our new commissioners' network in March 2023, helping others to replicate this work in different areas of the country, to improve early diagnosis everywhere.

This project was made possible thanks to the support of the Peter Sowerby Foundation.



Finding new treatments

Investing in research to change the outcomes for people affected by ovarian cancer

“

We are seeing lots of positive developments in ovarian cancer research with the introduction of PARP inhibitors in very recent years and an increase in clinical trials in rarer ovarian cancer subtypes. Now that there is a greater understanding of the biology of the disease, we need to better understand the mechanism of resistance, carry out more molecular characterisation of patients' tumours, both at diagnosis and recurrence, and identify where we could intervene and prevent a recurrence. Research needs to be thought of as a core component when it comes to cancer, not an extra, not an add on but a core priority. We need to keep the research momentum up to improve outcomes and help people to live well with ovarian cancer.

Professor Charlie Gourley – Chair of Medical Oncology and Honorary Consultant in Medical Oncology; Clinical Director, CRUK Scotland Centre; Director, Nicola Murray Centre for Ovarian Cancer Research, University of Edinburgh.





Everyone with ovarian cancer deserves the best possible treatment, targeted to their needs. This is why we continue to fund life-saving research across the UK to find new, better and more accessible treatments.

- Our translational research grant was awarded to Professor Caroline Springer and Professor Iain Hagan, researchers at the Drug Discovery Unit and Cancer Research UK Manchester Institute at the University of Manchester. Their work will explore innovative technology to find new ways to tackle high-grade serous ovarian cancer through targeting specially selected proteins
- We provided opportunities for people to have their say in ovarian cancer research by relaunching our research advocate programme as the Research Champions' Network. Research Champions are key in assessing applications for research funding and shaping our research strategy ensuring our work is focused on the most important areas
- The work of Professor Charlie Gourley, University of Edinburgh, and his research team was published in The Lancet. We co-funded this project which aims to develop new, more effective, and targeted treatments for low-grade serous ovarian cancer
- Despite sector-wide research funding being impacted by the pandemic, we were able to maintain our existing funding commitments which included:
 - **Developing new treatments for low-grade serous ovarian cancer:** A project led by Professor Charlie Gourley, University of Edinburgh, which built on the LOGS trial, a clinical trial in recurrent low-grade serous ovarian cancer.
 - **Unlocking the power of the immune system which researches the immune system and its potential to transform ovarian cancer treatments.** This project began in 2019, led by Dr Martin Miller and Professor James Brenton, University of Cambridge, and has the potential to revolutionise how we treat ovarian cancer in the future.
 - **Translating our knowledge of the DNA damage responsive into clinical benefits for patients with ovarian cancer** led by Professor Richard Edmondson, from the University of Manchester. This aims to develop a more personalised approach to treating ovarian cancer through a better understanding of the range and type of DNA damage that occurs in the disease.

Special thanks to David and Ruth Lewis Charitable Trust for its continued support and additional £20,000 donation to our UK-wide research programme.

▶ Case study

Finding new treatment approaches for drug-resistant ovarian cancer

Led by Professor Caroline Springer and Professor Iain Hagan, researchers at the Drug Discovery Unit and Cancer Research UK Manchester Institute at the University of Manchester will use innovative technology to explore new ways to tackle high-grade serous ovarian cancer through targeting specially selected proteins.

High-grade serous is the most common type of ovarian cancer. Treatment options have improved in recent years thanks to medical research, but resistance to standard treatments is still a major issue. There's a clear need to develop new and better treatments for high grade serous ovarian cancer.

A large proportion of tumours from patients with high-grade serous ovarian cancer have higher than normal levels of a protein called cyclin E1, which is involved in the control of cell growth. These high levels of cyclin E1 are thought to contribute to the growth and progression of high-grade serous ovarian cancer tumours. Importantly, the overproduction of cyclin E1 is seen in high-grade serous ovarian cancer patients who are unable to benefit from PARP inhibitors. This project seeks to develop an innovative way of targeting cyclin E1 in these tumours, whilst not affecting the growth and development of normal cells.

Overview of the project:

It has been shown that high-grade serous ovarian cancer tumours that have high levels of cyclin E1 are dependent on a protein called PKMYT1 for their survival. The overall goal of this project is to develop a new drug that targets PKMYT1, and that tumour cells that have high levels of cyclin E1 will be particularly vulnerable to this intervention.

Most drugs work by directly inhibiting the action of a target protein. For example, aspirin works by blocking proteins that make chemicals called prostaglandins, which in turn cause swelling and pain. One challenge with this approach is that the drug doesn't actually remove the target protein, and in cancer, some tumours just make more of the protein, thereby overwhelming the drug that is administered. An alternative method, which will be pursued in this project, is to actually destroy the target protein. The research team plan to use an innovative technology – using molecules called proteolysis targeting chimeras (PROTACs) – that trick cells into destroying specially selected proteins.

The aim of this approach is for the new drug to identify and destroy PKMYT1. Importantly, removing PKMYT1 does not kill normal, healthy cells, and therefore it is hoped that this new approach can be highly specific and effective in treating patients with high-grade serous ovarian cancer tumours with high levels of cyclin E1. If successful, the project could lead to the development of new therapies which could transform the treatment of drug-resistant ovarian cancer.



Scan here
to take our
virtual lab tour



▶ Providing much-needed support

Bridging the gap in support for those with ovarian cancer

“

It was after my treatment that I found Target Ovarian Cancer and its fortnightly Tea & Chat sessions. Going along and listening to other people's experiences really helped me. We all think about ovarian cancer coming back. We live with that in our imagination so it's important to talk to those who are suffering the same as we are. It's important to talk to like-minded people who understand.

Lesley Hope, first diagnosed in 2020 and now living with a recurrence, who regularly attends Tea & Chat sessions and is a member of our Research Champions Network.

Over 7,000 women are diagnosed with ovarian cancer every year, yet support is missing for many. Findings from our latest Pathfinder survey revealed that 54% of women surveyed had not been asked about the impact their diagnosis had on their mental health, however 75% needed support with coping with feelings of isolation. We are targeting this issue, and what's important, ensuring that everyone affected by ovarian cancer receives the support they need.



Our latest Pathfinder survey revealed that

54%

of women surveyed had not been asked about the impact their diagnosis had on their mental health



- We are the first ovarian cancer charity to receive the PIF tick accreditation which assures members of the public and healthcare professionals of the quality of our information
- We provided more help than ever through our nurse-led support line. We took over 1,200 calls, listening to people's concerns, providing advice and guidance alongside general support. In the last quarter, following Ovarian Cancer Awareness Month, we saw an increase of 43% to our support line
- Many people affected by ovarian cancer can often feel alone and isolated and unable to speak to friends and family about how they're feeling. Our Ovarian Cancer Community continues to be an incredible support to many affected by ovarian cancer who seek peer-to-peer support and advice. Since launching in August 2020, we have 1,600 members, and over 50,000 posts, comments and reactions on the groups
- We launched Coffee & Chat, a new online event for friends and family of those affected by ovarian cancer to come together to chat with others in a similar situation
- Online events, including our yoga sessions, Tea & Chat and other wellbeing webinars have remained popular, with nearly 5,000 views of our incredible series
- To help people increase their understanding of ovarian cancer, diagnosis and treatment, we developed two educational animations: 'What is ovarian cancer?' and 'CA125 blood test for ovarian cancer'
- As part of our nurses' network, we held our first-ever online educational event for clinical nurse specialists- over 50 healthcare professionals attended

Special thanks to John James Bristol Foundation for its continued support and donation of £10,000 to our Supportive Services work for women with ovarian cancer.

Case study

Invaluable support

While Linda waited for the results of her ultrasound and CA125 blood test, she found the number for the Target Ovarian Cancer support line. The person she found on the other end of the line offered her invaluable emotional support, as well as information.

“

Pre-diagnosis, I was a mess. The internet became my go to. I was terrified of what was in store for me, the statistics were dire, and I felt very down. As someone who likes to know things, I wanted answers and reassurance but that wasn't what I found.

I came across Target Ovarian Cancer and saw a number for the support line. I am so glad I dialled the number as I found the reassurance I was looking for in Val, one of the charity's Nurse Advisers.

She really helped put me at ease and she was so good at talking through my fears with me. I was scared of the unknown and would think of the worst-case scenario. Val educated me about ovarian cancer, she shared her knowledge and helped me understand what to expect. She brought me out of my despair.

Since then, I have been speaking to Val regularly on the support line. She is my 'go to' for everything and anything, whether it's a chat, advice or reassurance. She's helped me tremendously and has been invaluable.

**Our nurses
took over
1,200
calls on our
support line**



Our campaigning

Making ovarian cancer a national health priority

Our latest Pathfinder research found that over a quarter of women make three or more visits to their GP before being referred for tests and nearly a third wait over three months from first visiting their GP for the correct diagnosis. We continue to campaign on behalf of the thousands living with ovarian cancer and yet to be diagnosed, for faster diagnosis, better treatment, and support, for everyone facing ovarian cancer.

- We played an integral role in making access to drugs fairer. By providing expert insight and sharing the stories of our supporters, niraparib (Zejula®) moved to routine commissioning from the Cancer Drugs Fund. This is a first for ovarian cancer treatment
- After years of campaigning, NHS England launched a new version of their cancer symptoms awareness campaign aimed at encouraging those with abdominal symptoms to come forward to the GP. The campaign included the symptom of abdominal discomfort. We continue to press for ongoing awareness campaigns across all UK nations



More than **100** elected representatives across the UK helped us to put ovarian cancer on the political agenda

- Our ovarian cancer awareness research revealed 4 out of 5 women do not know bloating is a symptom of ovarian cancer. Statistics like this help us to push for change with policy makers and key decision makers as well as tell the public about symptoms in media stories that reached over 86 million people
- We have continued to put people at the heart of our campaigns. In June, we marched to Number 10 Downing Street to hand in our open letter demanding that the government take urgent action on the awareness crisis in ovarian cancer. We took the names and words of over 21,000 people who signed our open letter. This campaigning action provided evidence for change and urgent need for investment in national awareness campaigns. Combined with a PR campaign, which secured around 100 pieces of national, regional and local coverage, we ensured this message reached 16 million people
- Our campaigning network grew to over 14,000 members who took over 21,600 campaigning actions helping to raise awareness of the issues faced by those with ovarian cancer
- We have seen significant engagement from parliamentarians and elected representatives in driving awareness among their constituents with many taking part in our Teal Heroes campaign, attending meetings and signalling their support. More than 100 elected representatives across the UK helped us to put ovarian cancer on the political agenda. Together, with their support, we reached 2.5 million people through our secured media coverage
- September 2021 marked Gynaecological Cancer Awareness Month. We asked MPs to pledge support for our call for faster diagnosis in England. This was also an effective way of raising the profile of ovarian cancer across social media
- By sharing knowledge and building strong partnerships, we are accelerating progress in ovarian cancer. In November, we brought together over 500 attendees ranging from people directly affected by ovarian cancer and those working as healthcare professionals, in our first digital conference – Moving Forwards Together. Attendees heard from sector specialists and researchers and enjoyed relaxation and mindfulness sessions



Over
14,000
people are in our
campaigning network,
demanding change

Case study

Our 21,000 strong community call on government to take action on ovarian cancer

In February 2022 we launched the charity's first open letter to government, urging them to take action on the awareness crisis in ovarian cancer.

This followed the publication of our research which showed a crisis in ovarian cancer awareness. An alarming four out of five women couldn't name bloating as a key symptom of ovarian cancer.

Our community wanted to stand together and be heard.

Over the next three months, our team worked tirelessly to engage people from across the UK, through emails, advertisements, media work and stewardship, so we could be heard by decision makers. In their masses, thousands of existing and new supporters put their names to our letter, demanding that the government take urgent action and implement a dedicated ovarian cancer symptoms awareness campaign across the UK.

We amplified the voices of our community by taking their words with us to Downing Street to show the urgency for government backed campaigns and took their messages to the press, reaching 16.4 million people through secured media coverage. Their words, their signatures and our evidence gave us a platform to engage new and existing MP support.

Over the next year, we hope to use this momentum, alongside the findings of our Pathfinder 2022 report to catalyse change in policy around ovarian cancer.



I campaign with Target Ovarian Cancer to make change happen in government. Ovarian cancer changed my life, and with no screening in place it is essential that we are all aware of the symptoms. This means the cancer can be found earlier, and outcomes are significantly improved. No one should die because of a late diagnosis.

Catherine Hunt, Target Ovarian Cancer campaigner who handed in our open letter to 10 Downing Street



Our fundraising

Fundraising for a world where everyone diagnosed with ovarian cancer lives

We were overwhelmed to receive such generosity from our supporters this year, which was our record year for fundraising. Finding innovative and engaging ways to raise money to fund life-saving ovarian cancer research, new treatments and provide immense support and information remains challenging, especially in these current times. We are committed to funding these areas, but it is only possible with the support of our amazing community.

“

After Kirsty died, our family wanted to continue her fundraising because it's our last gift to her. We can't buy her a birthday or Christmas present, but this is something we can do for her, to honour her.

Fiona Mansfield raised £12,203 in memory of her sister Kirsty.

- Our legacy programme received its biggest engagement to date, with thanks to Glenn Morris who penned a letter to our supporters sharing the impact a legacy could have on the future of those with ovarian cancer, following the passing of his sister-in-law, Shirley. We were humbled to receive the largest amount of income, pledges, and memories in the charity's history this year
- We kicked off the year by launching a BBC lifeline appeal, fronted by Claudia Winkleman, featuring three women who shared their experience of ovarian cancer. This powerful and emotive film raised £32,000, with help from a generous matched funder



BBC Lifeline appeal raised **£32,000**



- The BBC Lifeline appeal went on to inspire our Christmas campaign, which was led by Annie, a supporter living with ovarian cancer. She shared her story and inspired a further £32,000 of donations
- We founded a Patrons' Circle. This was a huge success for the charity with 13 founding members committing to donate £5,000 for three consecutive years
- Hundreds of supporters came together to raise money and awareness for Target Ovarian Cancer, taking part in a number of physical challenge events including the London Marathon, London Landmarks, Run for Mum, and our Edinburgh and Cardiff Target Ovarian Cancer Walk|Run series
- The National Lottery Awards for all Scotland, England and Northern Ireland provided in total £30,000 to support our Pathfinder 2022 study, to be published in October 2022



A few special thank yous...

- Patrons' Circle members: Jennie Allen, Joanna Barker MBE, Patricia Beecham, Margaret Chamberlain, Judy Craymer CBE, Anabel Fielding, Felicity Howard Allen, Emma Kane, Carol Kennedy, June and Robin MacGeachy, Nabil and Suzanne Naaman, Anna and Chris Smith, Sir Hugh and Lady Stevenson
- Peter Sowerby Foundation for funding our Shaping Local Pathways early diagnosis programme
- Exeter Construction Group held their annual ball for us and raised £10,000 through stewardship. We have been chosen as their charity again this year
- Gill Williams and her family raised over £22,000 in memory of her daughter Rebecca
- Legacy pledges: Fiona Wilson, Margaret Hunter, Christine Swan, Madeleine Ross, Terence Brain, Katherine Crawford, Alexandra Mary Brittain, Dr Alison Ross, Pamela Bishop, Lesley Browett, Angela Shirley Gallagher and Rodney Melville Inns



Looking forward, our future plans

We are targeting what's most important to stop ovarian cancer devastating lives. From raising awareness of ovarian cancer among the public and healthcare professions, implementing changes in GP practice, increasing support for those affected to funding research and campaigning for urgent action, we are targeting where people with a diagnosis are being let down. We will not stop until there is a faster diagnosis pathway, support is more widely available and access to treatment is better, kinder and fairer. We will not stop until everyone with a diagnosis of ovarian cancer survives. To achieve this, we have set the following ambitious targets for 2022-23:

- ▶ Develop a new support service to support the mental and emotional wellbeing of those affected by ovarian cancer and continue to expand our nurse-led support line
- ▶ Continue our work to end the postcode lottery in ovarian cancer by expanding the use of our innovative interventions to improve early diagnosis and providing an online toolkit and resources
- ▶ Publish Pathfinder IV – the state of the nation report on ovarian cancer – and use it as a platform to raise awareness of the state of ovarian cancer diagnosis, treatment and support – and the need for more investment to go faster and further for ovarian cancer
- ▶ Secure awareness campaigns across the UK following the NHS England Help Us Help You campaign in 2021
- ▶ Grow clinical engagement with healthcare professionals, clinical nurse specialists and GPs by developing further educational tools, digital content and hosting events to support them to provide the best diagnosis and care
- ▶ Publish a refreshed research strategy, following engagement with the research community and those affected by ovarian cancer, to ensure we are focusing our efforts in the right places to bring hope for the future



- ▶ Amplify the voices of those affected by ovarian cancer by putting them at the forefront of our campaigning, policy and communications work
- ▶ Launch a refreshed brand to attract and engage more people who need our support and want to support us
- ▶ Find innovative ways to continue to maintain and grow our income to support more people, fund more research and save more lives
- ▶ Increase understanding of ovarian cancer, treatment, testing and recurrence by providing high-quality information in an accessible way for all
- ▶ To represent those affected by ovarian cancer by being a leading voice among decision makers and working closely with elected representatives across the UK to make ovarian cancer a key health priority
- ▶ Ensure we reach more people with the support they need through development of our support events programme and by piloting a programme with one less-often-heard community

Governance, structure and management

Legal entity

Target Ovarian Cancer is a company limited by guarantee registered as a company in England and Wales on 13 June 2008. It was registered as a charity in England and Wales on 17 July 2008 and in Scotland on 6 February 2012. The governing document is the Memorandum and Articles of Association, dated 13 June 2008. New Articles of Association were adopted by special resolution, dated 29 December 2011, and were amended by special resolution, dated 21 November 2013 and 14 April 2016.

Charitable objects

The objects of the charity are the relief of sickness and the advancement of health for the benefit of the public, in particular, among women who have or are at risk of developing ovarian cancer or other gynaecological diseases by: the promotion of research into the causes, prevention, detection, treatment and cure of ovarian cancer and other gynaecological diseases and their effects and the dissemination of the useful results of such research; relief of suffering among women affected by ovarian cancer and other gynaecological diseases, their families and dependents, through the provision of support and information; and the education of the public on issues relating to ovarian cancer and other gynaecological diseases.

Trustees

Emma Kane, Chair, was first appointed as a trustee for Target Ovarian Cancer in March 2015. She is the Chief Executive of Newgate Communications and Deputy CEO of SEC Newgate. She is Vice Chair of The Elton John AIDS Foundation and Chair of its Global Development Board, and a trustee of Nightingale Hammerson. Emma's

stepchildren's mother, Heather Ash, died from ovarian cancer in 2007 at the age of 52.

Joanna Barker MBE, founded Target Ovarian Cancer in 2008 and has over 30 years' experience in business and finance. Joanna's mother and sister died from ovarian cancer in 2005. She is a lay member of the Council of Durham University, which awarded her an honorary doctorate (D.Litt) in 2012. In 2014 she was awarded an MBE in the Queen's birthday honours.

Raj Bhogaita, Honorary Treasurer, an accomplished Chief Financial Officer. He has over 30 years' experience in listed (FTSE, Nasdaq), blue chip and private equity organisations including Exova, Invensys, Sony and Unilever. His sector experience includes technology, fast-moving consumer goods, food and beverage, transportation and construction. A number of members of Raj's family have been impacted by cancer, and his wife's grandmother died from a gynaecological cancer.

Sonya Branch is General Counsel at the Bank of England and the Executive Director for the Legal Directorate. She is responsible for providing legal advice to both the Bank and its subsidiary, the Prudential Regulation Authority. Sonya has previously played a key advisory role in several government key policy initiatives including the Health and Social Care Act, and was a partner in the corporate department at the global law firm Clifford Chance LLP. She is also a trustee and member of the Audit and Finance Committee of NowTeach, and a former trustee and member of the Audit and Finance Committee of the British Institute of International and Comparative Law.

Alexandra Cran-McGreehin is the Chief Operating Officer at the Whitehall and Industry Group. She previously spent 12 years in the Civil Service and was a senior civil servant at the Department for Environment, Food and Rural Affairs and at the Department for Education. Alexandra's mother, Penelope Cran, died from ovarian cancer in 2014.

Anabel Fielding is a successful entrepreneur and business leader with over 30 years' experience working in music, entertainment and luxury events. Anabel has worked in 73 countries around the world, she is known for making ideas happen and for creating and delivering high-quality activations and services. Anabel is a recipient of the First Woman Award for Tourism and Leisure and has helped to raise over £20m for charitable causes. She is a proud champion of LGBTQ+ initiatives and excited to help support Target Ovarian Cancer in achieving our goals.

Miriam Jordan Keane is a marketer and communications expert with over 30 years' experience in the UK and international markets. She was the New York-based Chief Brand Officer of Weight Watchers and has held senior positions at Saatchi & Saatchi and British Gas. She is now the Chief Brand Officer at NCS Trust. Miriam sits on the Board of Trustees for Voice 21 and has a Master's in English from Trinity College, Dublin. She lost her mother and one of her closest friends, way too young, to cancers that particularly target women.

Shona Spence is an experienced chief financial officer with over 25 years' experience working in the financial services sector. She's a member of the audit and risk committee of an age-related charity, and was previously a trustee of a defined benefit pension scheme and a non-executive director of a not-for-profit housing association as well as being a member of its audit and risk committee. Shona is a Fellow of the Institute of Chartered Accountants in England and Wales and holds a BSc (Hons) degree in Immunology from London University.

Trustees: appointment, induction and ongoing training

Target Ovarian Cancer recognises that a robust, independent and effective Board of Trustees is essential if the charity is to achieve its objects; that the Board must have available to it all of the knowledge and skills required to govern the charity; and that individual trustees must have sufficient knowledge, both of trusteeship in general and of the charity's activities to enable them to carry out their role. New trustees are recruited through advertisements on social media and a range of networks in line with the charity's recruitment of trustees policy and equal opportunities policy. They are appointed by the Board and formally elected at a general meeting of the members. Trustees are appointed for a three-year term, after which they are eligible for re-election for a further three-year term.

All new trustees receive an induction session, arranged and co-ordinated by the Chief Executive, usually within one month of their appointment. During this session, new trustees are provided with a trustee induction pack that includes the charity's governing document, business plan, core governance policies, the key financial statements and a collection of minutes of previous trustee meetings as well as Charity Commission guidance on effective non-profit governance.

Trustees receive no remuneration for their time and can claim only documented expenses incurred in carrying out their duties in line with the trustee expenses policy. No expenses were claimed in the year ending 30 June 2022 [2021: £0].

Charity governance code

Target Ovarian Cancer is committed to embedding the highest standards of governance within the charity. In 2018-19, the Board adopted the Charity Governance Code and undertook an internal review, using the Code's diagnostic toolkit, to help identify any priority areas for improvement. The Board is satisfied that overall, its policies and practices conform to the best practices of governance

Governance, structure and management

set out in the Code. The Board is committed to recruiting trustees to help reflect the diversity of the communities supported by Target Ovarian Cancer.

Organisational structure

The Board of Trustees is responsible for setting Target Ovarian Cancer's strategic objectives, the strategy to achieve them and the major policies of the charity. It is responsible for guiding and advising the executive staff, monitoring the performance of, and for identifying and managing the major risks facing, the charity. The Board meets five times a year.

The Chief Executive supports and advises the Board in its activities and in line with the charity's Statement of Delegated Responsibility is, subject to executive limitations, responsible and fully accountable for achieving strategic objectives including annual key performance indicators set by the Board.

The charity pays its staff market-rate salaries, which are determined by benchmarking across the sector and taking into consideration any specialist skills. This process applies to all staff, including key management personnel. The salary budget is approved by the Board of Trustees as part of the annual budget setting process.

The Chief Executive is supported by an expert team of staff. The total number of staff employed at 30 June 2022 was 38 (2021: 31).

Volunteers

The trustees recognise the extremely valuable contribution made by volunteers and wish to place on record their grateful thanks for that commitment. These include the many women living with ovarian cancer and their loved ones; others who undertake fundraising, networking, campaigning and media work on behalf of the charity and who inform the development of our services; members of Target Ovarian Cancer's Scientific Advisory Board, GP Advisory Board, and Clinical Advisory Panel; the health professionals who support us producing our information and putting on our events; and those who have

given pro bono advice and support across a broad range of activities. No amounts are included in the financial statements to reflect the value of work undertaken by volunteers.

Staff

The trustees are grateful to all members of staff for the outstanding work that they do on behalf of those affected by ovarian cancer. Target Ovarian Cancer seeks to be an employer of choice and reviews on an annual basis the level of remuneration and other benefits awarded to staff. The trustees engage actively with a view to ensuring the wellbeing of staff and regularly discuss the career development and progression of staff, as well as celebrating staff successes.

Diversity, equity and inclusion

Everyone deserves to be treated equally, fairly and with dignity. We recognise that many people are under-valued and treated differently because of who they are. This could be due to race, class, religion or belief, sex, gender, gender identity, age, sexual orientation and disability or a combination of these. By reaching and representing as many people as we can in our work, we will better reflect the communities we serve, make better decisions, be more innovative and have a greater impact on the lives of people affected by ovarian cancer.

Everyone is welcome at Target Ovarian Cancer. We are committed to:

- recognising and addressing inequalities that affect people who need our support, those who support (or could support) us, and our team
- learning and challenging ourselves to embed diversity, equity and inclusion in our everyday practices and behaviours
- making sure Target Ovarian Cancer is a welcoming and inclusive place for everyone

We have identified three key areas of work that will help us understand where we are now, and how we can improve:

- Understanding the needs of people affected by ovarian cancer: Our actions and decision-making will be informed

by and carried out in partnership with people from a range of backgrounds and experiences. We are speaking to the people we support, people we could support, those who support us and our team, to inform our work on ovarian cancer and understand how we can better meet their needs. We will use these insights to focus our immediate action on where we believe it will make the greatest difference and develop a longer-term plan.

- Working in partnership: We are developing partnerships with groups, organisations and individuals, improving our connection to diverse networks so we can better understand how we can develop.
- Developing our team and leadership: Everyone at Target Ovarian Cancer has a role in making sure that we are an inclusive organisation which reflects the diversity of our society. We will review and revise our strategy for the recruitment, retention and development of a diverse and inclusive workforce and board of trustees. Through training and ongoing dialogue, we will support our team to reflect on their own experiences, assumptions and behaviours, and work in an inclusive way.

Principal risks and uncertainties

The trustees have established a risk assessment process through which they identify the major foreseeable risks faced by the organisation, assess their likely impact and, where appropriate, implement measures to mitigate these risks. In our risk map, the principal risks are categorised under the headings Governance, Operational, Financial, External and Compliance.

The most significant risks to the charity have been identified as:

1. **The impact of the external environment on the charity's ability to meet income targets to support growth**

Trustees have carefully considered the potential ongoing negative impact of factors in the external environment on donations, including the war in Ukraine, the rising cost of living and the risks of inflation

on donations. These risks have been mitigated against through diversification of the fundraising portfolio; investment in digital fundraising; careful stewardship of relationships with key donors, old and new; and ongoing monitoring of progress. In June 2022, the charity commissioned an external fundraising audit to make recommendations for the future focus of investment in fundraising to help ensure that the charity to meet its income targets to support growth and progress against its charitable objectives.

2. **Inability to recruit and retain key staff to deliver the 2021-23 Business Plan**

Salaries are regularly benchmarked to market rates and additional non-pay benefits are publicised to attract high quality staff. Flexible working solutions are in place to attract new staff, including from outside the South East. Specialist agencies are used to recruit key skilled staff with a robust interview and selection process and a detailed induction.

The trustees have reviewed the major risks to which Target Ovarian Cancer is exposed, in the areas where it operates and the activities it undertakes, and are satisfied that appropriate actions have been taken, and that systems have been established to monitor and mitigate those risks.

Grant making policy

Target Ovarian Cancer launched its unique national ovarian cancer research programme in 2012. We aim to find and fund world-class research for the benefit of women with ovarian cancer, and our funding is open to researchers across the UK. Our gold-standard scientific review process ensures that we only fund the best doctors and researchers in hospitals and universities across the UK. The trustees award grants based on the recommendations of our Scientific Advisory Board, which considers further opinions from national and international experts in the field as well as patient representatives. Our membership of the Association of Medical Research Charities is an important mark of approval of the high quality of our peer review process.

Governance, structure and management

Public benefit

From 1 April 2008, the Charities Act requires every 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 and secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on in this Annual Report to achieve those aims, meet these principles.

Fundraising standards

The charity undertakes fundraising activity via a wide range of channels such as direct mail, treks, fundraising events, sponsored events, gala dinners, community events, and other such activities. The trustees abide by the Fundraising Code of Practice set by the Fundraising Regulator in overseeing the fundraising activities of Target Ovarian Cancer and any third parties fundraising on the charity's behalf. They also follow the Office of the Scottish Charity Regulator guidance covering Scottish charity law in relation to fundraising and charity trustee duties.

During the year to 30 June 2022, the charity worked with two fundraising consultants on a short-term basis in delivering fundraising activity. They adhered to the Fundraising Code of Practice and our policies and procedures regarding privacy and the treatment of supporters and donors as per their contractual terms. We monitored their activities on a regular basis to ensure compliance.

We train our fundraising staff and volunteers to reinforce our fundraising ethics, policies, and procedures. Our volunteers are supervised in their activities by charity staff to ensure compliance.

No complaints were received in the period to 30 June 2022 (2021: 1).

Target Ovarian Cancer's fundraising abides by the four key principles of the Institute of

Fundraising's *Treating donors fairly* policy, which are:

- Respect
- Fairness
- Responsive
- Accountable

We follow the Institute of Fundraising guidance if we suspect that a donor lacks the capacity to make a decision about the donation.

We continued to review and implement our safeguarding policy, including safeguarding vulnerable donors. We have a lead officer for safeguarding and a safeguarding panel to review any cases where a vulnerable donor is suspected.

Working with others

Target Ovarian Cancer is committed to working in collaboration with others who share an interest in improving outcomes for women with ovarian cancer. The charity will not duplicate work that is already meeting the needs of women with ovarian cancer.

Target Ovarian Cancer works with the following organisations: All-Party Parliamentary Group on Ovarian Cancer (we provide the secretariat); Association of Medical Research Charities (member); British Gynaecological Cancer Society; Medical Research Council; NHS Digital; National Cancer Research Institute; National Institute of Health and Care Excellence; National Institute for Health and Care Research; NHS England; Royal College of General Practitioners; Royal College of Obstetricians and Gynaecologists; Royal College of Nursing; Scottish Cancer Coalition; Scottish Medicines Consortium; Wales Cancer Alliance; Specialist Cancer Charities CEO Group; Cancer 52; One Cancer Voice; Colostomy UK; The Eve Appeal; Hospice UK; Macmillan Cancer Support; Maggie's Cancer Centres; Ovacome; Ovarian Cancer Action.

Target Ovarian Cancer is a co-founder of the World Ovarian Cancer Coalition and World Ovarian Cancer Day. In December 2021, Target Ovarian Cancer's Chief Executive Annwen Jones was appointed Chair of the World Ovarian Cancer Coalition.

Financial review

Financial activities

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing documents, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102), effective from 1 January 2019, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland.

The charity has completed the first year of its 2021-23 Business Plan "Ovarian cancer: a blueprint for change" following the success of our response to the pandemic. Our financial strategy, together with the generosity of our supporters and our digital transformation, enabled the charity to achieve significant positive impact for women with ovarian cancer during the pandemic, and to set in train ambitious plans for even greater impact in 2021-23.

We started our financial year on 1 July 2021 in a strong unrestricted reserves position, including designated reserves of £736,000, which secured the sustainability of the charity, and gave us the opportunity to invest in our charitable activities and digital capabilities to drive forward growth, reach and impact. A two-year deficit budget was adopted with the aim of applying these designated reserves in furtherance of our charitable mission.

Income

Total income of £3,270,562 was achieved for the year ending 30 June 2022 [2021: £3,889,357]. In a challenging economic environment, income excluding donated services increased by 14 per cent to £2,660,484 [2021: £2,337,331]. However, income from donated services reduced to

£607,546 from a record level of £1,549,021 in the previous year, which largely reflects the extraordinary support the charity received in pro bono advertising for earlier diagnosis and supportive services in the immediate aftermath of the pandemic.

Income from legacies increased substantially to £510,504 [2021: £240,201]. We also received government funding of £88,340 from the Medical Research Charities Covid Support Fund for Early Career Researchers administered by UK Research and Innovation (UKRI); and £44,885 from the Peter Sowerby Foundation as part of a three-year strategic grant to address regional variation in the diagnosis of ovarian cancer.

Thanks to the extremely generous pro bono support of our corporate and media partners, we received donated services of £607,546. This represents increased awareness of the symptoms of ovarian cancer in support of our mission to improve early diagnosis, and increased awareness of our support services to enable more women to access them. A full breakdown of funding sources is given in Note 3 to the financial statements.

The trustees wish to acknowledge all donors and volunteers for their invaluable support during the past year.

Expenditure

Our expenditure (excluding donated services) of £2,886,558 [2021: £1,938,590] increased by 49 per cent as part of our planned reduction in the level of our unrestricted reserves, in particular the drawing down of designated reserves. We also received donated services totalling £607,546. When these donated services are taken into account, our total expenditure increased by £6,493 or 0.19 per cent overall to £3,494,104 [2021: £3,487,611].

Financial review

Donated services, mainly pro bono advertising, were split between early diagnosis and supportive services. The significant reduction in donated services impacted on our total spend in both areas. However, excluding donated services, our expenditure on early diagnosis increased by 41 per cent to £482,219 [2021: £341,021] while spend on our supportive services of £942,122 [2021: £513,421] increased by 83 per cent.

Our expenditure on research £392,412 [2021: £239,145] increased by 64 per cent, due to the restarting of delivery of our existing research programmes after the pandemic. The deficit for the year of £(223,542) [2021: £401,746] is in line with our planned drawdown of our reserves to support the expansion of our charitable activities.

Reserves policy

The Board of Trustees has formulated a policy to maintain the general fund reserve level at a minimum while ensuring that it has sufficient funds to cover existing project commitments. This was increased in 2021/22 to a minimum general unrestricted reserves level of £582,608 [2021: £414,227] based on three months of budgeted salary expenditure and six months of budgeted rent and support costs.

The trustees approved the designation for the year ending 30 June 2021 of £736,000 of its unrestricted reserves to make targeted investments to accelerate its charitable mission. As part of the expansion during the year, £284,981 of unrestricted reserves were either drawn down or undesignated where sufficient restricted funds were received to fund the growth. Funds designated for year ending 30 June 2023 are research £345,633 [2021: £520,000]; the expansion of our support to women £90,000 [2021: £90,000]; early diagnosis £0 [2021: £90,000]; and £15,386 [2021: £36,000] to support our diversity, equity and inclusion work to better meet the needs of the communities we serve.

Restricted funds arise when conditions are imposed by the donors or by the specific terms of the appeal and can only be spent on the activities specified. On 30 June 2022 restricted funds amounted to £368,316 [2021: £406,253], representing funding for the Target Ovarian Cancer research programme and funding from the Peter Sowerby Foundation for our ground-breaking Shaping Local Diagnostic Pathways project.

Despite the global economic downturn for 2021-22, the charity ended the year in a better than anticipated financial position, with a smaller than planned drawdown of our total reserves of £223,542 [2021: surplus of £401,746] and closing total reserves of £1,406,978 [2021: £1,630,520]. This leaves us in a stronger position to develop the investment in our charitable activities in what will undoubtedly be an equally challenging 2022-23.

Investment policy

The charity aims to secure as a matter of urgency the earliest possible improvements in survival and quality of life for women with ovarian cancer, so surplus funds are not committed to long-term investment but rather are deposited in savings accounts, so that they are readily available.

Going concern

Having reviewed budgets and cash flow forecasts for a period of 12 months from the date of signing of the accounts, the trustees are able to confirm that they are of the opinion there are no material uncertainties related to events or conditions that may cast significant doubt over the ability of the charity to continue as a going concern.

Trustees have carefully considered the strategic plans for the next two years, and have reviewed the income generation, cashflow and unrestricted reserves that underpin these plans, to ensure that we are still a going concern.

Statement of trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable

company's transactions, 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. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company is unaware
- they have taken all the steps that they ought to have taken to make themselves aware of that information

The Trustees' Report has been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 24 November 2022 and signed on their behalf by:



Emma Kane
Chair, Board of Trustees

Independent auditor's report to the members of Target Ovarian Cancer

Opinion

We have audited the financial statements of Target Ovarian Cancer for the year ended 30 June 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including a summary of 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 30 June 2022 and of the charitable company's net movement in funds, including the 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charity 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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair and Chief Executive's statement. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within 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 (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent auditor's report

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 39], 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

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and Office of Scottish Charity Regulator (OSCR), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, the Charity Accounts (Scotland) Regulations (as amended), Charities SORP (2019) and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the recognition of voluntary income and grant commitments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates which comprise valuation of services in kind, legacy income accruals, grants payable, accruals and deferred income.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP,
Statutory Auditors

10 Queen Street Place
London EC4R 1AG

14 December 2022

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 30 June 2022

Charity number: 1125038

Company number: 6619981

	Note	Unrestricted £	Restricted £	2022 £	2021 £
Income from:					
Donations, grants & legacies	3	2,764,485	503,545	3,268,030	3,886,352
Investment Income		2,532	0	2,532	3,005
Total income		2,767,017	503,545	3,270,562	3,889,357
Expenditure on:					
Raising funds		1,069,805	0	1,069,805	845,003
<i>Charitable activities</i>					
Research		115,896	276,516	392,412	239,145
Earlier diagnosis		585,906	200,086	785,992	1,115,261
Supportive services		1,181,015	64,880	1,245,895	1,288,202
Total expenditure	4	2,952,622	541,482	3,494,104	3,487,611
Net surplus/(deficit) for the year	5	(185,605)	(37,937)	(223,542)	401,746
Funds brought forward		1,224,267	406,253	1,630,520	1,228,774
Total funds carried forward		1,038,662	368,316	1,406,978	1,630,520

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements. The comparative SOFA from 2021 can be seen in Note 21.

Balance sheet

As at 30 June 2022


Charity number: 1125038
Company number: 6619981

	Note	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	9	27,296	25,684
Current assets			
Debtors	10	287,396	181,969
Cash at bank and in hand	11	1,500,483	1,873,500
		1,787,879	2,055,469
Liabilities			
Creditors: amounts due within one year	12	(408,198)	(450,633)
Net current assets		1,379,682	1,604,836
Total assets less current liabilities		1,406,978	1,630,520
Net assets	14	1,406,978	1,630,520
Funds			
Restricted funds	14	368,316	406,253
Unrestricted funds			
Designated funds	15	451,019	736,000
General funds		587,643	488,267
		1,038,662	1,224,267
Total charity funds		1,406,978	1,630,520

Approved by the trustees on 24 November 2022 and signed on their behalf by



Emma Kane
Chair



Raj Bhogaita
Treasurer

The notes on page 47 - 63 form part of the Financial Statements.

Statement of cash flows

For year ending 30 June 2022

	Note	2022 £	2021 £
Cash provided by (used in) operating activities	19	(360,544)	260,812
Cash flows from investing activities			
Dividends, interest and rents from investment		2,532	3,005
Purchase of property, plant and equipment		(15,005)	(30,840)
Cash provided by (used in) investing activities		(12,473)	(27,835)
Change in cash and cash equivalents in the reporting period		(373,017)	232,977
Cash and cash equivalents at the beginning of the year	20	1,873,500	1,640,523
Cash and cash equivalents at end of year		1,500,483	1,873,500

	Note	2022 £	Cash flow movement £	2021 £
Analysis of changes in net debt				
Cash and cash equivalents	11	1,500,483	(373,017)	1,873,500
Debt due within one year	12	(408,198)	42,435	(450,633)
Total		1,092,285	(330,582)	1,422,867

Notes to the financial statements

For year ending 30 June 2022

1. Accounting policies

- a. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Target Ovarian Cancer 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 note(s).
- b. The trustees are of the view that there are no material uncertainties regarding the charity's ability to continue as a going concern and therefore the assessment of the trustees is that the charity is a going concern.
- c. Preparation of the accounts requires trustees and management to make significant judgement and estimates. Judgment and estimates have been applied in the accounts in the following areas:
- Estimating the probability of the receipt of legacy income and estimating the amount to be received
 - Entitlement to income on multi-year grants received
 - Estimating the liability of any multi-year grants payable
 - Estimating the useful economic life of tangible fixed assets
 - Estimating dilapidation costs on cessation of the premises lease
- d. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Transfers between restricted and unrestricted funds are only made when written instructions have been received from the original donor.
- e. Unrestricted funds are donations and other income is received or generated for the charitable purposes.
- f. Donations and legacies are recognised in the financial statements when the charity is entitled to the income, it is more probable than not that the charity will receive the income, and the amount can be measured reliably.
- g. Donated services are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.
- h. Raising funds relate to the costs incurred by the charitable company in encouraging donations, as well as the cost of any activities with a fundraising and publicity purpose.
- i. Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- j. Grants are recognised to the extent that a liability is incurred from a constructive or a legal obligation.

Notes to the financial statements

For year ending 30 June 2022

- k. Support costs are those costs which do not in themselves constitute a charitable or fundraising activity but are necessary to support these activities. They will include central office functions such as finance, HR and general management.
- l. Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs are re-allocated to each of the activities based on direct staff costs.
- m. Governance costs form part of support costs and are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- n. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. A full year's depreciation is charged in the year of acquisition. The depreciation rates in use are as follows:
- | | |
|--|---------|
| Furniture, fixtures and office equipment | 3 years |
| Digital assets | 3 years |
| Website upgrade | 5 years |
- o. Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.
- p. The charity pays 5% employer contribution to the Private Pension Company on behalf of qualifying employees. The pension cost charge represents contributions payable under the scheme by the charity to the Private Pension Company. The charity has no liability under the scheme other than for the payment of those contributions.
- q. Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.
- r. The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.
- s. The charity will designate funds at its discretion to fund specific programmes or activities. These designated funds can be undesignated at any time if required.

2. Legal status

The charity is a company limited by guarantee and a public benefit entity which has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. Donations & legacies

	Unrestricted £	Restricted £	TOTAL 2022 £	TOTAL 2021 £
Legacies	510,504	0	510,504	240,201
Gifts from individuals and trusts	283,257	485,662	768,919	1,000,691
General donations	1,347,431	7,883	1,355,314	1,047,338
Corporate donations	15,747	10,000	25,747	49,101
Subtotal	2,156,939	503,545	2,660,484	2,337,331
Donated services	607,546	0	607,546	1,549,021
TOTAL	2,764,485	503,545	3,268,030	3,886,352

Gifts in Kind

Professional services	5,400	0	5,400	541
Web advertising	83,966	0	83,966	110,919
Outdoor advertising space	392,250	0	392,250	894,500
Other advertising space	125,930	0	125,930	543,060
TOTAL	607,546	0	607,546	1,549,020

3. Donations & legacies (cont.)

	Unrestricted £	Restricted £	TOTAL 2021 £	TOTAL 2020 £
Legacies	240,201	0	240,201	90,431
Gifts from individuals and trusts	488,578	512,113	1,000,691	716,335
Grant income	0	0	0	21,457
General donations	1,044,837	2,501	1,047,338	1,204,587
Corporate donations	49,101	0	49,101	26,880
Subtotal	1,822,717	514,614	2,337,331	2,059,690
Donated services	1,549,021	0	1,549,021	1,097,799
TOTAL	3,371,738	514,614	3,886,352	3,157,489
<u>Gifts in Kind</u>				
Professional services	541	0	541	0
Web advertising	110,919	0	110,919	82,319
Outdoor advertising space	894,500	0	894,500	530,300
Other advertising space	543,060	0	543,060	485,180
TOTAL	1,549,020	0	1,549,021	1,097,799

Gifts in kind totalling £607,456 relate to publicity of the symptoms of ovarian cancer to encourage earlier diagnosis (£303,773) and publicity of our services to women with ovarian cancer (£303,773) provided at the estimable market rate. During the year, the charity received donations of web advertising space, magazine advertising, professional and management services and outdoor advertising services. The charity has benefited from the contribution of unpaid general volunteers which have not been identified in these accounts. No commitments or other unrecognised contingencies have arisen from these donations

4. Total expenditure

	Fundraising & Publicity £	Research	Earlier diagnosis £	Supportive services £	TOTAL 2022 £	TOTAL 2021 £
Staff costs	498,626	93,305	130,958	460,471	1,183,360	988,282
Direct costs	305,333	249,360	91,519	109,534	755,746	234,579
Advocacy	0	0	189,921	126,614	316,535	198,940
Medical Research Grants	0	0	0	0	0	66,667
Support costs	265,846	49,747	69,821	245,503	630,917	450,122
Subtotal	1,069,805	392,412	482,219	942,122	2,886,558	1,938,590
Donated services	0	0	303,773	303,773	607,546	1,549,021
TOTAL	1,069,805	392,412	785,992	1,245,895	3,494,104	3,487,611

	Fundraising & Publicity £	Research	Earlier diagnosis £	Supportive services £	TOTAL 2021 £	TOTAL 2020 £
Staff costs	501,194	112,756	94,144	280,188	988,282	902,875
Direct costs	115,536	8,366	84,634	26,043	234,579	412,122
Advocacy	0	0	119,364	79,576	198,940	121,971
Medical Research Grants	0	66,667	0	0	66,667	265,892
Support costs	228,273	51,356	42,879	127,614	450,122	396,889
Subtotal	845,003	239,145	341,021	513,421	1,938,590	2,099,749
Donated services	0	0	774,240	774,781	1,549,021	1,097,799
TOTAL	845,003	239,145	1,115,261	1,288,202	3,487,611	3,197,548

Direct costs include £399,222 of staff costs (2021: £193,606) and Support costs includes £299,104 of staff costs (2021 (191,455)). Total staff costs are £1,820,182 (2021: £1,373,148) as disclosed in Note 6.

4. Total expenditure (cont.)

Analysis of support costs	2022 £	2021 £
Staff costs	299,104	191,455
Governance costs	14,016	13,142
Office costs	292,824	232,940
Legal and professional	11,580	3,133
Depreciation	13,393	9,452
TOTAL	630,917	450,122

Support costs are allocated on the basis of the staff costs of each department.

Analysis of advocacy costs	2022 £	2021 £
Staff costs	294,504	193,606
Direct costs	22,031	5,334
TOTAL	316,535	198,940

Advocacy costs are allocated on the basis of the work performed.

Earlier diagnosis 60%

Supportive Services 40%

5. Net income for the year

This is stated after charging:	2022 £	2021 £
Depreciation	13,393	9,451
Operating lease rentals: Property	67,023	17,306
Auditors' remuneration:	10,680	9,554
	91,096	36,311

No trustees reclaimed expenses in 2022 (2021 £0). No trustees have been paid any remuneration or received any other benefits from an employment or a related entity (2021 £0). There were no other related party transactions in this year or prior year.

6. Staff costs and numbers

Staff costs were as follows:	2022 £	2021 £
Salaries and wages	1,493,847	1,118,993
Social security costs	154,928	117,392
Pensions	62,647	50,710
Consultancy	108,760	86,053
Total emoluments paid to staff were:	1,820,182	1,373,148

The key management personnel of the charity comprises the trustees, the Chief Executive, the Deputy Chief Executive, the Director of Finance and Corporate Services, the Executive Director, Development, the Director of Programmes, and the Deputy Director of Services.

The total employee benefits of the key management personnel of the charity were £494,621 (2021: £446,930), an increase of 11%.

One employee earned between £100,001 and £110,000 in 2022 (2021: One employee between £90,001 and £100,000). Pension costs relating to this employee amounted to £4,709 (2021: £5,269). One employee earned between £90,001 and £100,000 in 2022 (2021: One employee between £80,001 and £90,000). One employee earned between £80,001 and £90,000 in 2022 and one employee earned between £70,001 and £80,000 (2021: One employee earned between £60,001 and £70,000).

	2022 No.	2021 No.
Fundraising & Publicity	15.0	10.0
Research	2.0	3.8
Supportive services	6.2	6.2
Earlier diagnosis	3.0	4.4
Advocacy	3.0	2.1
Governance	0.6	1.3
Support	8.6	3.1
	38.4	30.8

At 30 June 2022 the charity employed 39 staff (2021: 31 staff). The average number of staff in the year was 35 (2021: 33).

7. Grant making

	2022 £	2021 £
Research grants	98,866	148,945
Costs of managing the grant making programme	40,717	13,250

In 2019/20 the Scientific Advisory Board agreed to award the following medical research grants:

(i) St Mary's Hospital, Professor Richard Edmonson. Manchester Translating our knowledge of the DNA damage response into clinical benefits with patients with ovarian cancer. Year 3 funding extension £13,309 2020–21. This project is still ongoing.

(ii) University of Cambridge, Dr Martin Lee Miller. Unravelling the Tumour-Immune Microenvironment for new ovarian cancer treatment strategies. Year 3 funding £67,185 2020–21. This project is still ongoing.

In 2019/20 the Scientific Advisory Board agreed to award the following medical research grant: University of Edinburgh, Professor Charlie Gourley – Genomic drivers and novel treatment strategies in low grade serous ovarian cancer. Year 2 funding £68,451 2020–21. This project is still ongoing.

In 2021/22, the Scientific Advisory Board agreed to award the following medical research grant: University of Manchester, Professor Caroline Springer – PKMYT1 PROTACs: a novel therapeutic strategy to target recombination competent ovarian cancer. Year 1 funding £197,732 2021–22.

8. Taxation

Target Ovarian Cancer is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2011 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

9. Tangible fixed assets

	2022 £	2021 £
Furniture, fixtures and equipment		
Cost		
At the start of the year	215,017	184,177
Additions in the year	15,005	30,840
At the end of the year	<u>230,022</u>	<u>215,017</u>
Depreciation		
At the start of the year	189,333	179,882
Charge for the year	13,393	9,451
At the end of the year	<u>202,726</u>	<u>189,333</u>
Net book value		
At the end of the year	<u>27,296</u>	<u>25,684</u>
At the start of the year	<u>25,684</u>	<u>4,295</u>

10. Debtors

	2022 £	2021 £
Debtors control account	0	125
Prepayments	76,722	49,968
Other debtors	210,674	131,876
	<u>287,396</u>	<u>181,969</u>

11. Cash at bank and in hand

	2022 £	2021 £
Current accounts	900,743	1,275,092
Short term bank deposits	599,740	598,408
	<u>1,500,483</u>	<u>1,873,500</u>

12. Creditors and accruals

	Amounts due within one year	
	2022 £	2021 £
Trade creditors	19,286	121,946
Deferred income	76,497	4,949
Grants payable	196,608	209,722
Taxation and social security	0	0
Accrued expenditure	115,806	114,016
	408,197	450,633
There were no creditors due after one year.		
Deferred income		
	2022	2021
	£	£
Opening deferred income	4,949	27,149
Released in the accounting period	4,949	27,149
Deferred to future periods	76,497	4,949
Closing deferred income	76,497	4,949
Analysed as deferred income falling due		
Within one year	76,497	4,949
After one year	0	0
Grants payable at 1st July 2021	209,722	
Grants awarded	200,000	
Grant payments made in year	(213,114)	
Total grants outstanding at 30th June 2022	196,608	

13. Financial instruments

		2022 £	2021 £
Cash		1,500,483	1,873,500
Financial assets held at amortised cost	a)	167,865	48,993
Financial liabilities held at amortised cost	b)	(380,564)	(445,684)
Net financial assets		1,287,784	1,476,809

a) Financial assets held at amortised cost included debtors, accrued income and other debtors but excludes prepayments.

b) Financial liabilities held at amortised costs include trade creditors and all other creditors except deferred income and statutory taxes.

14. Analysis of net assets between funds

2022	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	27,296	0	27,296
Current assets	1,151,829	636,051	1,787,879
Current liabilities	(140,463)	(267,735)	(408,198)
Net assets at the end of the year	1,038,662	368,316	1,406,978

14. Analysis of net assets between funds (cont.)

2021	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Tangible fixed assets	25,684	0	25,684
Current assets	1,365,610	689,859	2,055,469
Current liabilities	(167,027)	(283,606)	(450,633)
Net assets at the end of the year	1,224,267	406,253	1,630,520

Movements in funds 2022	At the start of the year £	Income £	Expenditure £	At the end of the year £
Restricted funds:				
(a) Supportive services	0	84,430	(64,880)	19,550
(b) Research programme	344,907	212,697	(244,967)	312,637
(c) Earlier diagnosis	0	131,532	(131,532)	0
(d) In Touch	12,866	0	0	12,866
(e) Peter Sowerby Foundation	46,930	44,885	(68,553)	23,263
(g) Pathfinder	1,550	30,000	(31,550)	0
Total restricted funds	406,253	503,544	(541,482)	368,316
Total designated funds	736,000	0	(284,981)	451,019
Total unrestricted funds	488,267	2,767,017	(2,667,641)	587,643
Total funds	1,630,520	3,270,562	(3,494,104)	1,406,978

Movements in funds 2021	At the start of the year	Income	Expenditure	At the end of the year
	£	£	£	£
Restricted funds:				
(a) Supportive services	0	22,728	(22,728)	0
(b) Research programme	338,378	210,301	(203,772)	344,907
(c) Earlier diagnosis	0	40,200	(40,200)	0
(d) In Touch	12,866	0	0	12,866
(e) Peter Sowerby Foundation	94,728	0	(47,799)	46,930
(f) Ardeola Charitable Trust	3,502	0	(3,502)	0
(g) Pathfinder	1,550	0	0	1,550
(h) Rausing Charitable Trust	0	100,000	(100,000)	0
(i) National Lottery Community Fund	0	100,000	(100,000)	0
(j) CAF Resilience Fund	0	41,385	(41,385)	0
Total restricted funds	451,025	514,614	(559,386)	406,253
Total designated funds	0	0	0	736,000
Total unrestricted funds	777,749	3,374,743	(2,928,225)	488,267
Total funds	1,228,774	3,889,357	(3,487,611)	1,630,520

Purpose of funds:

(a) Supportive services	To provide information and support to women with ovarian cancer.
(b) Research programme	To fund research into aspects of ovarian cancer.
(c) Earlier diagnosis	To raise awareness of the symptoms of ovarian cancer.
(d) In Touch	To provide support networks for women with ovarian cancer.
(e) Peter Sowerby Foundation	To identify and break down the barriers to the diagnosis of ovarian cancer.
(f) Ardeola Charitable Trust	To support the IT infrastructure.
(g) Pathfinder	To support the evaluation of ovarian cancer services.
(h) Rausing Charitable Trust	To provide information and support to women with ovarian cancer.
(i) National Lottery Community Fund	To raise awareness of the symptoms of ovarian cancer.
(j) Charitable Aid Foundation	To raise awareness of the symptoms of ovarian cancer.

15. Designated funds

The Board of Trustees agreed steps to accelerate our charitable mission and deliver a phased reduction in unrestricted reserves through the designation of £736k of the unrestricted reserves surplus as below.

	£
Designation 1: Research	520,000
Designation 2: Supportive services expansion	90,000
Designation 3: Early diagnosis expansion	90,000
Designation 4: Diversity, equality & inclusion work	36,000
	736,000

Schedule of spend	2022-23 £	2023-24 £
Designation 1: Research	135,633	210,000
Designation 2: Supportive services expansion	90,000	0
Designation 3: Early diagnosis expansion	0	0
Designation 4: Diversity, equality & inclusion work	15,386	0
	241,019	210,000

Movements in funds 2022	At the start of the year £	Expenditure £	Undesignated £	At end of year £
Designation 1: Research	520,000	(45,499)	(128,868)	345,633
Designation 2: Supportive services expansion	90,000	0	0	90,000
Designation 3: Early diagnosis expansion	90,000	0	(90,000)	0
Designation 4: Diversity, equality & inclusion work	36,000	(20,614)	0	15,386
	736,000	(66,113)	(218,868)	451,019

16. Contingent liabilities

During the year 2016-17, the charity entered into a long-term grant arrangement with St Mary's Hospital, Manchester, awarding a grant of £198,414 over a 36-month period. Following a successful review of the project, the Scientific Advisory Board awarded a grant extension of £13,309 for St Mary's Hospital in 2020-21. This project is still ongoing. During the year 2018-19, the charity entered into a long-term grant arrangement with the University of Cambridge, awarding a grant of £199,546 over a 36-month period. Following a successful review of the annual objectives, the Scientific Advisory Board awarded the Year 3 funding of the University of Cambridge £67,185 in 2020-21. This project is still ongoing. During the year 19-20, the charity entered into a long-term grant arrangement with the University of Edinburgh, awarding a grant of £190,490 over a 36-month period. Following a successful review of the annual objectives, the Scientific Advisory Board awarded the Year 2 funding of the University of Edinburgh £68,451 in 2020-21. This project is still ongoing. During the year 2021-22, the Scientific Advisory Board awarded the University of Manchester one year funding of £ 197,735. All grant funding is subject to annual review by the Scientific Advisory Board before each year of funding is released.

17. Commitments under operating leases

As at 30 June 2022, the charity had the following annual commitments under non-cancellable operating leases.

	Land & buildings	
	2022	2021
	£	£
0 - 1 years	52,586	28,238
2 - 5 years	234,692	234,692

18. Related party transactions

Donations from trustees and on their behalf of £126,335 (2021 £113,961) were received during 2022.

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income /(expenditure) (as per the statement of financial activities)	(223,542)	401,746
Adjustments for:		
Depreciation charges	13,393	9,451
Dividends, interest and rents from investment	(2,532)	(3,005)
(Increase)/decrease in debtors	(105,427)	(65,010)
Increase/(decrease) in creditors	(42,436)	(82,370)
Net cash provided by/(used in) operating activities	<u>(360,544)</u>	<u>260,812</u>

20. Analysis of cash at bank and in hand activities

	2022 £	2021 £
	<u>1,500,483</u>	<u>1,873,500</u>

Charity number: 1125038
Company number: 6619981

21. SOFA 2020–21 comparator

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

For the year ended 30 June 2021

	Notes	Unrestricted £	Restricted £	2021 £	2020 £
Income from:					
Donations, grants & legacies	3	3,371,738	514,614	3,886,352	3,157,489
Investment Income		3,005	0	3,005	5,967
Other Income					
Total income		3,374,743	514,614	3,889,357	3,163,456
Expenditure on:					
Raising funds		845,003	0	845,003	738,140
<i>Charitable activities</i>					
Research		35,373	203,772	239,145	366,041
Earlier diagnosis		962,739	152,522	1,115,261	1,581,158
Supportive services		1,085,110	203,092	1,288,202	512,209
Total expenditure	4	2,928,225	559,386	3,487,611	3,197,549
Net deficit for the year	5	446,518	(44,772)	401,746	(34,093)
Funds brought forward		777,749	451,025	1,228,774	1,262,867
Total funds carried forward		1,224,267	406,253	1,630,520	1,228,774

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

Reference and administrative details

Target Ovarian Cancer

Registered charity number 1125038 (England and Wales) and SC042920 (Scotland).
A company limited by guarantee, registered in England and Wales (No. 6619981).

Trustees

Emma Kane (Chair)
Raj Bhogaita (Treasurer)
Joanna M. Barker MBE
Sonya Branch
Margaret Chamberlain (resigned 3 March 2022)
Alexandra Cran-McGreehin
Anabel Fielding (appointed 3 March 2022)
Andrew Harrison (resigned 3 March 2022)
Miriam Jordan Keane
Shona Spence

Chief Executive

Annwen Jones OBE

Company Secretary

Alexine Horsup

Governing document

Memorandum and Articles of Association, 13 June 2008.
New Articles of Association adopted by Special Resolution, 29 December 2011, as amended by Special Resolution, 21 November 2013 and 14 April 2016.

Registered office

30 Angel Gate, London, EC1V 2PT
020 7923 5470
info@targetovariancancer.org.uk

www.targetovariancancer.org.uk

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London
EC4R 1AG

Solicitor

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Targeting life-saving early diagnosis, treatment and support.



Stand together. Save lives.



Symptoms of ovarian cancer



Persistent bloating
(not bloating that comes and goes)



Feeling full quickly and/or loss of appetite



Pelvic or abdominal pain
(that's from your tummy and below)



Urinary symptoms
(needing to wee more urgently or more often than usual)

**Need someone to talk to about ovarian cancer?
Contact our nurse-led support line**

Phone: 020 7923 5475

Website: targetovariancancer.org.uk/supportline



Acknowledgements

The Board of Trustees wishes to acknowledge the following for their outstanding support of Target Ovarian Cancer during the past year:

Celebrity ambassadors

Susan Calman
Gaby Roslin

Directors Emeriti

Lisa Attenborough
Margaret Chamberlain

Honorary patrons

Professor Sir Kenneth Calman
KBE PhD MD FRCS FRCP
Dame Janet Gaymer DBE KC
Sarah Greene

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Anabel Fielding
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Professor Ruth Plummer MBE (Chair), Professor of Experimental Cancer Medicine at the Northern Institute for Cancer Research, Newcastle University

Professor Richard Edmondson, Clinical Professor in Gynaecological Oncology, Manchester University

Dr Ros Glasspool, Chair of the ovarian cancer sub-group, National Cancer Research Institute, Consultant Medical Oncologist and Honorary Clinical Senior Lecturer, University of Glasgow

Professor Maurizio D’Incalci, Laboratory of Cancer Pharmacology, Humanitas Research Hospital, Milan

Dr Rebecca Kristeleit, Consultant Medical Oncologist, Guy’s and St Thomas’ NHS Foundation Trust

Professor Chris Lord, Deputy Head of Division and Leader of the Gene Function Team at The Institute of Cancer Research, London

Target Ovarian Cancer General Practitioner Advisory Board

Professor Nigel Sparrow OBE (Chair), Former Senior National GP Adviser, Care Quality Commission

Miss Beena Abdul, Consultant Gynaecological Oncology Surgeon, Oxford University Hospital

Jenny Aston QN, Advanced Nurse Practitioner and RCGP Nurse Champion

Dr Victoria Barber, GP Principal, Parklands Surgery Northants

Dr Nina Craft, General Practitioner, Woodbrooke Medical Practice, Belfast

Dr Elise Lang, General Practitioner and Macmillan GP Cancer Lead for Velindre NHS Trust, Macmillan GP Adviser Wales

Dr Hilary Morrison, Patient representative

Professor Debbie Sharp, Professor of Primary Health Care, University of Bristol

Target Ovarian Cancer Clinical Advisory Panel

Dr Victoria Barber, General Practitioner, Kettering

Mr Janos Balega, Consultant Gynaecological Oncologist, Birmingham

Lynn Buckley, Clinical Nurse Specialist, Hull

Professor Richard Edmondson, Clinical Professor in Gynaecological Oncology, Manchester

Dr Alison Farmer, Psycho-oncology Nurse Specialist, Southampton

Professor Iain McNeish, Clinical Professor of Gynaecological Oncology, London

Dr Alex Murray, Cancer Genetics Lead Clinician for the All Wales Medical Genetics Service

Dr Jennifer Pascoe, Consultant Medical Oncologist, Birmingham

Dr Marc Tischkowitz, Honorary Consultant, Department of Medical Genetics, Cambridge

Dr Sarah Williams, Consultant Medical Oncologist, Birmingham

Lisa Young, Clinical Nurse Specialist, Southampton

About Target Ovarian Cancer

At Target Ovarian Cancer, we target what's important to stop ovarian cancer devastating lives.

We give trusted information, to help people ask questions and make decisions that are right for them. We connect people with shared experiences, and we support families every step of the way.

We stand together as a powerful community for everyone facing ovarian cancer across the UK, sharing stories and raising voices, to make sure that ovarian cancer becomes a health priority.

We know that early diagnosis saves lives, so we work closely with GPs who are at the heart of this, to help them diagnose ovarian cancer faster and earlier – giving everyone the best chance of living.

And our investment in research to find new, better and more targeted treatments means that everyone can live with hope for their future.

We're fighting for a world where everyone with ovarian cancer lives, and we're targeting what's important – symptoms awareness, early diagnosis, better treatments and support for all.



 30 Angel Gate, London, EC1V 2PT

 TargetOvarianCancer

 020 7923 5470

 @TargetOvarian

 info@targetovariancancer.org.uk

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**If you wish to donate to Target Ovarian Cancer,
please visit our website targetovariancancer.org.uk
or call 020 7923 5470.**

TARGET OVARIAN CANCER

England & Wales - Charity number 1125038

Accounts



TARGET
OVARIAN
CANCER



Annual Report and Accounts

For the year ended 30 June 2021

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and Chief Executive

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A year to remember: our highlights

- **We pivoted our award-winning ovarian cancer support to online**, making events and information accessible to everyone who needed them.
- **The government announced a full ovarian cancer audit in England**, the culmination of many years' effort by our campaigners. This will provide unparalleled ways to improve outcomes for everyone diagnosed with ovarian cancer, regardless of their postcode.
- **England's first national ovarian cancer symptoms campaign launched** on TV, radio, newspapers and across print and online media.
- **Our symptoms adverts were seen by millions** through pro bono big-screen adverts in London, Manchester, Newcastle, Sheffield and Leeds.
- **We saw the biggest breakthrough in ovarian cancer drugs for 25 years** with the introduction of niraparib at first line of treatment. It is now available to everyone with advanced ovarian cancer when they are first diagnosed.
- **Our gold-standard ovarian cancer research grants programme relaunched in early 2021**. We were proud to play a leading role in getting UK ovarian cancer research back on track after so much disruption in 2020.

A message from the Chair and Chief Executive

We are extremely proud of Target Ovarian Cancer's impact over the past year, in a period of unprecedented uncertainty. Through the Covid-19 pandemic, not only were we able to continue offering lifeline support to everyone affected by ovarian cancer, but we also achieved significant milestones in our drive to double survival from this disease once labelled 'too difficult'.

Our specialist nurse advisers provided vital frontline support as delays in diagnosis and treatment persisted, handling a greater than ever volume of people contacting us and needing support with issues of greater complexity. We also expanded our digital support and information services with the launch of a new website and our online Ovarian Cancer Community, helping significantly more women in exceptionally challenging times.

We also played a leading role in delivering three landmark developments: the first government-funded national awareness campaign to include persistent bloating (the most common symptom of ovarian cancer); the approval of innovative drug niraparib for first-line treatment, the most significant treatment advance for over 25 years; and the achievement of the first national ovarian cancer audit. We also re-launched our UK-wide research programme, ensuring we continue to accelerate the discovery of new, life-extending treatments.

We are committed to making sure that Target Ovarian Cancer is a welcoming and inclusive place and over the past year we put a new diversity, equity, and inclusion plan in place to help us to reach and support everyone impacted by ovarian cancer.

To the many people who pulled together over the past year to support us, thank you. You made sure Target Ovarian Cancer could not only deliver frontline services in an extremely uncertain fundraising environment, but that we could continue to make progress in early diagnosis, treatment and support. We thank all those who made generous gifts, including legacy bequests and trusts and foundations; those who walked, ran, cycled to raise vital funds; our friends in the musical entertainment sector who provided outstanding support despite their own challenges; and to our wonderful gifts-in-kind supporters donating free advertising space to raise awareness of the symptoms of ovarian cancer and to promote our support line.

We also thank our extremely dedicated and expert staff team for working tirelessly to support our community, in very difficult circumstances, as well as securing milestone advances.

While we are proud of our achievements, we know there is so much more to be done. We are absolutely determined to build on our progress and therefore have developed an ambitious new strategy to drive the step change that is required so that everyone affected by ovarian cancer has the best possible chance of survival and the best possible quality of life.



Emma Kane
Emma Kane
Chair



Annwen Jones
Annwen Jones OBE
Chief Executive



Report of the trustees

Objectives and activities

We are the UK's leading ovarian cancer charity.

Together with the ovarian cancer community, we are transforming the futures of everyone in the UK living with ovarian cancer and thousands more yet to be diagnosed. But there is so much more to do.

We work to

- improve early diagnosis, because getting an earlier diagnosis saves lives.
- fund life-saving research, to find newer and better treatments for the disease.
- provide much-needed support to everyone affected by ovarian cancer, through our nurse-led support line, our warm and welcoming Ovarian Cancer Community, our award-winning ovarian cancer information, and tailor-made events.

We are the only charity fighting ovarian cancer on all three of these fronts, across all four nations of the UK. We work with everyone affected by ovarian cancer to ensure we target the areas that matter most for those living with ovarian cancer.

“This group gives me hope and courage, as I am also having an op and will probably have a stoma, which I was dreading at first but reading your... comments has encouraged me to face it.”

Anon, new member of the Ovarian Cancer Community

“The work that you are doing means so much to me. You are doing such a great job and the passion and commitment comes across from all of you. I just hope this campaign reaches as many people as possible. With you all the way!”

Fran, one of our campaigners

“My mum Savita and I spoke Gujarati together, and her English wasn't perfect, so sometimes I'd listen and explain things to her after. I always wanted to prepare so that I knew what might be coming and could explain it clearly. I decided to call Target Ovarian Cancer's support line. It was brilliant – [Val] was so clear and answered every single question I had. We didn't yet know that it was ovarian cancer, but by speaking to her I felt so much more prepared going into meetings with the gynae oncology team.”

Lena, who called our support line

Our achievements

Target Ovarian Cancer's plans for 2020-2021

Expand and digitise our GP awareness programme, training more healthcare professionals to spot ovarian cancer earlier.	✓
Resume our transformational project to end the postcode lottery in early diagnosis of ovarian cancer.	✓
Implement a digital-first strategy for our support services, including the launch of an online support group and delivery of high-quality digital support events.	✓
Ensure the continuation of our unique nurse-led support line and deliver support to more women.	✓
Produce reports on regional variation in treatment and short-term ovarian cancer mortality as part of the collaborative ovarian cancer audit feasibility pilot.	✓ Short-term ovarian cancer mortality report deferred to 2022
Increase the profile of our policy and campaigns to help women receive the best possible diagnosis, treatment and support.	✓
Work to improve diversity, equity and inclusion across the charity.	✓
Review the impact of Covid-19 on the ovarian cancer research landscape and offer new grant funding.	✓

Improving early diagnosis

Early diagnosis is the holy grail in ovarian cancer – but the proportion of women diagnosed at an early stage varies from 62.9 per cent in the best performing areas, to just 21.8 per cent in the worst.¹ Addressing this postcode lottery in diagnosis will have an immediate impact. Together we can make sure everyone is diagnosed at the earliest possible stage.

- Less than a year after our call to action *Time is running out – the need for early diagnosis in ovarian cancer*, gained 14,000 signatures, NHS England announced a national awareness campaign. The campaign focuses on abdominal cancer symptoms, in particular bloating and tummy discomfort, two key symptoms of ovarian cancer.
- Phase one of our sector-first project to end the postcode lottery in early diagnosis is complete. Thanks to transformational funding from the Peter Sowerby Foundation, we completed research exploring how practice varies at a local level in England and began phase two: critical intervention work with primary care systems.
- 6,113 GPs and healthcare professionals completed our online GP education modules, accredited by the Royal College of General Practitioners (RCGP) and British Medical Journal (BMJ) Learning.
- We updated our GP modules for the post-pandemic era: training on managing patients with suspected ovarian symptoms via remote consultation is now crucial.
- We developed brand new digital education resources in collaboration with two leading primary care organisations:
 - We recorded podcasts on the challenges and opportunities of ovarian cancer diagnosis with the Primary Care Women’s Health Forum.
 - We partnered with GatewayC – the leading GP cancer education provider – to develop a new online learning course on early diagnosis.
- We pivoted our in-person GP learning to run up-to-date online sessions with the Primary Care Women’s Health Forum and MIMS Learning Live.
- Work to support the healthcare professionals of the future continues: 67 essays were submitted by medical students for the ovarian cancer essay prize, awarded in partnership with the Royal College of Obstetricians and Gynaecologists.
- Ovarian Cancer Awareness Month is a key time to raise public symptoms awareness. Our national media campaign reached millions in key publications including The Times, The Daily Mirror, The Sun, The Independent, and top-selling women’s magazines including Good Housekeeping. At the time we saw a 64 per cent increase in traffic to our website, as the public sought more information from a trusted source.

1. England statistics. The Ovarian Cancer Audit Feasibility Pilot (2020) Disease Profile in England: Incidence, mortality, stage and survival for ovary, fallopian tube and primary peritoneal carcinomas. Available at: http://ncin.org.uk/cancer_type_and_topic_specific_work/cancer_type_specific_work/gynaecological_cancer/gynaecological_cancer_hub/ovarian_cancer_audit_feasibility_pilot_outputs

“Early diagnosis is crucial to ensuring survival chances for women with ovarian cancer. Target Ovarian Cancer’s work in this area is unsurpassed.”

Dr Nigel Sparrow OBE GP, Chair of our GP Advisory Board, Care Quality Commission Former Senior National GP Adviser



Finding new treatments

More women die from ovarian cancer each year than all other gynaecological cancers combined, and yet investment in ovarian cancer research has dropped drastically in the past decade.^{2,3} Together we can fund life-saving research to transform treatments and improve survival rates.

- We conducted a survey of researchers to understand the impact of the pandemic on their world. Eighty per cent of respondents reported disruption to their day-to-day research because of the need to make the lab safe for staff, and 70 per cent of researchers said their future funding was at risk because of the pandemic.
- In response, we announced the return of our gold-standard research programme in April 2021. We are proud to be building on the £1.5 million we have already invested in world-class research and leading the way in getting UK ovarian cancer research back on track after it was disrupted in 2020.
- We worked hard to make sure our established research projects could continue through the precarity of the Covid-19 pandemic. We're proud that our research at the Universities of Cambridge, Edinburgh, and Manchester could continue where so many others were halted. Our projects are tackling major challenges, from immunotherapy to treating rarer types of ovarian cancer.
- In a short time, our research has made a big impact on the research community's understanding and approach to ovarian cancer, inspiring further research projects and funding along the way. This year we launched our first research impact report to tell the story of our research so far and inspire more support for our projects.
- The study we funded by Dr Agnieszka Michael at the University of Surrey found that an easily digestible 'elemental diet' can replace parenteral nutrition for people with incurable ovarian cancer who have a bowel obstruction. This project has now finished, having found clear evidence that will help women live better through a very difficult diagnosis.
- Our research advocates continued their invaluable work, sharing their lived experience to make sure our research meets the needs of everyone with ovarian cancer.



“Ovarian cancer is a challenging and complex disease. We desperately need to discover new and better treatments. The 2021 call for project proposals builds on the £1.5 million Target Ovarian Cancer has already invested in world-class research. Together we can accelerate the discovery of new, life-extending treatments and improve quality of life for women with ovarian cancer.”

Professor Ruth Plummer, Chair of our Scientific Advisory Board and Professor of Experimental Cancer Medicine at Newcastle University.

2. Cancer Research UK website. Available at: www.cancerresearchuk.org/health-professional/cancer-statistics

3. National Cancer Research Institute. Available at: <https://www.ncri.org.uk/ncri-cancer-research-database/>

Providing much-needed support

There are 41,000 people living with a diagnosis of ovarian cancer in the UK.⁴ Whether they've just been diagnosed, or are living through treatment, recurrence, or beyond, they all need access to the best support and information possible. We work hard to make sure everyone affected by ovarian cancer, including women with ovarian cancer and their loved ones, receives the right support at the right time, in the right way for them.

- Ovarian cancer can be isolating, and most people will never meet anyone else who has experienced a diagnosis. We're proud to be reducing feelings of isolation among the people we support. 78 per cent said they feel less alone in their experience of having ovarian cancer.
- Our best-in-class website launched in 2020. It is built on the needs of people affected by ovarian cancer and reaches the highest accessibility standards. We prioritise our primary audience of people affected by the disease, with high-quality content for others such as healthcare professionals.
- Our award-winning ovarian cancer information is comprehensive and always up to the minute, including HRD testing, a key recent development in personalising ovarian cancer treatments.
- This year we created the Ovarian Cancer Community, a supportive online community for anyone affected by ovarian cancer. Over 1,000 people are now part of our peer support groups, meaning they can connect, share experiences, and support one another.
- Clinical nurse specialists are at the heart of ovarian cancer care. Everything changed for them during the pandemic, so we made sure our services did too. We launched our online nurses' network for all nurses, supporting high quality treatment in NHS centres.
- The volume of people contacting our support line has been higher this year than ever – and has increased by over 40 per cent compared to two years ago. During this period of uncertainty, people needed support with issues of greater complexity than ever.
- During the course of the year, we noticed the toll the pandemic was taking on people in ovarian cancer treatment: a much larger proportion of questions to our support line were about treatment.
- Our unique programme of support events continued online. Alongside wellbeing sessions, we ran a series of specialist events, giving access to advice and information from healthcare professionals and cancer support specialists, complementing the care and support offered by the NHS.
- As healthcare is devolved, specialist support is important for people in the different NHS systems. Our online Being Together events for Scotland and Wales brought in clinicians from the devolved nations to give advice and support directly to people living there.

4. Macmillan Cancer Support and National Cancer Registration and Analysis Service. Cancer Prevalence UK Data Tables. London: NCRAS; 2015. Available at: http://www.ncin.org.uk/about_ncin/segmentation



“I’m delighted to work with Target Ovarian Cancer towards earlier diagnosis, better treatment and support for everyone living with ovarian cancer. Their work improves quality of life and outcomes for patients across the UK every year.”

Professor Sudha Sundar, President of the British Gynaecological Cancer Society, Professor of Gynaecological Cancer at the University of Birmingham and Consultant at the Pan Birmingham Gynaecological Cancer Centre.

Our campaigning

Two thirds of women are diagnosed at a later stage, once ovarian cancer has already spread, and 11 women die every day from the disease.^{5,6} Together we are campaigning to change the lives of everyone living with ovarian cancer right now, and thousands more who are yet to be diagnosed.

- After years of our campaigning, NHS England commissioned a full ovarian cancer audit, something we expect to drive improvements in outcomes for all. This groundbreaking announcement follows directly on from the audit feasibility pilot we jointly funded with Public Health England, the British Gynaecological Cancer Society and Ovarian Cancer Action.
- Our campaigns network now has 8,000 members who have taken action 4,617 times this year. We launched our campaigning toolkit, putting the power firmly in the people's hands and giving them the tools they need to make change on a local and national level.
- When Scotland and Wales held elections, the response from our campaigners in the nations was overwhelming, with over 2,800 emails sent urging representatives to act on ovarian cancer.
- Our report Voices of women with ovarian cancer drew urgent public attention the effects of the Covid-19 pandemic. Over half (54 per cent) of respondents reported disruptions in treatment, and surgery in particular. The report received national media coverage and formed the backbone of our pandemic response.
- Our parliamentary engagement work continued in each nation of the UK to address the needs of everyone affected by ovarian cancer on a national stage.
- We welcomed the inclusion of ovarian cancer in NHS England and the Scottish Government's cancer recovery plans. It is imperative that diagnosis and treatment, so affected by the onset of the pandemic and successive lockdowns, continues its trajectory of improvement.
- The All-Party Parliamentary Group on Ovarian Cancer (of which we are the secretariat) continued to be a force for change in the Westminster parliament, acting to mitigate the effect of the pandemic on people affected by ovarian cancer, and to create momentum for a full ovarian cancer audit.
- We continued to be a voice for everyone affected by ovarian cancer in cancer drug consultations:
 - Niraparib (Zejula®) is now available to people with newly diagnosed, advanced (stage III or IV) ovarian cancer. This is the first time that a PARP inhibitor has been made available to all newly diagnosed women with advanced disease.
 - Thanks to cutting edge genomic testing, combination of olaparib (Lynparza®) and bevacizumab (Avastin®) is available for women with newly diagnosed, advanced ovarian cancer, where their tumour tests positive for homologous recombination deficiency (HRD).

5. The Ovarian Cancer Audit Feasibility Pilot (2020) Disease Profile in England: Incidence, mortality, stage and survival for ovary, fallopian tube and primary peritoneal carcinomas. Available at: http://ncin.org.uk/cancer_type_and_topic_specific_work/cancer_type_specific_work/gynaecological_cancer/gynaecological_cancer_hub/ovarian_cancer_audit_feasibility_pilot_outputs

6. Cancer Research UK website. Available at: www.cancerresearchuk.org/health-professional/cancer-statistics/statistics-by-cancer-type/ovarian-cancer/mortality#heading-Zero



“I work with Target Ovarian Cancer to campaign for increased awareness of ovarian cancer and for better treatment. Campaigning is incredibly important to me because I want to help increase the number of women in Northern Ireland diagnosed correctly and early, and to make GPs aware of the symptoms.”

Sinéad from Belfast was diagnosed with ovarian cancer when she was 21

Our fundraising

Despite the challenges presented by a global pandemic and successive lockdowns, we were humbled at the generosity of our donors and fundraisers, who truly went above and beyond at such a difficult time. We were also proud to receive incredibly generous gifts in kind to the value of £1.5 million.

Thank you to everyone who donated, fundraised and supported us through this pandemic, before, during, and after the lockdowns. Thanks to you, we could be there for more people affected by ovarian cancer during an intensely challenging time.

We are so grateful to our community for their incredible support. They include the Rochdale Catenians, who did a Zoom quiz every week for the entire year, raising over £6,000 in honour of late member Pam Colligan. Thank you also to the members of Stoke Park Golf Club, who have now raised over £40,000, and to Christine Armstrong, who baked for change, raising over £1,000 and

delivering bread to anyone in her local area who was unable to get out and about during lockdown.

The Ovarian Cancer WalkRun may have looked a little different this year, but socially distanced routes and virtual options meant everyone was welcome. Our fourth Ovarian Cancer Awareness Month 11,000 steps challenge saw over 200 participants put their best foot forward. From teams of nurses and medical staff to women with ovarian cancer and their families, the 2021 cohort gave their all and raised £95,000.

Thank you to our friends at MAMMA MIA! The Musical for their unparalleled support, and to the WOMAN supergroup featuring Mazz Murray from MAMMA MIA! The Musical and Queen's Brian May CBE for their fantastic single I am a woman, and for auctioning a signed vinyl record.

Our spirits soared during lockdown when Ian Rosenblatt OBE generously organised a series of opera concerts available to watch from home, part of his project Rosenblatt Recitals, and raising £58,000.

We are very grateful for the gifts received this year from the estates of Susan Fowler-Crane, Caroline Hoopers, Judith Mary Humphries, Linda Layle, Shirley Morris, Carolyn Ann Rhodes and Margaret Williams. The generosity of Shirley Morris' gift meant we could re-open our research grants programme, making sure ovarian cancer research stayed on track during the disruption of the pandemic.

We had an incredible response to an urgent trusts and foundations appeal so that we could meet the increasing demand on our services during the pandemic. Thank you to Julia and Hans Rausing for their generous gift of £160,000. We also received funding from the government's Coronavirus Community Support Fund, distributed by The National Lottery Community Fund (£100,000), and the CAF Resilience Fund (£41,385) also gave us essential support during the pandemic. Thank you to the Eveson Charitable Trust who supported our work across the West Midlands (£3,500), and National Lottery Awards for All (£10,000) and the Halifax Foundation (£4,000) who supported our work in Northern Ireland. We'd like to extend special thanks to The Peter Sowerby Foundation for their grant of over £300,000, to support our sector-leading early diagnosis work, and to the Ardeola Charitable Trust for continuing to support our core costs and our gold-standard research programme.

Finally, we would like to thank our committed fundraisers and volunteers, including the members of the Patrons' Circle, 360 Club, the Research Giving Circle and our Development Board. Thank you to everyone who supported us in a myriad of socially distanced ways during some of the toughest times we have experienced together. It means so much to us all.



“Raising money for such a wonderful charity has meant so much to me. It's helped me focus myself and see my recovery in a positive way. Before my diagnosis I was completely unaware of the symptoms, and now I hope the money I raised will help more people know them and get diagnosed as soon as possible.”

Katy from Bury St Edmonds has raised £11,000 since her diagnosis

Our future plans

Target Ovarian Cancer is the leading catalyst for change in the ovarian cancer landscape in the UK, driving systemic shifts in awareness, diagnosis, treatment and support. Despite an intensely challenging year, and the ongoing impact of the pandemic, we are in a strong position and determined to build on our achievements. We have set the following ambitious targets for 2021-22.

- Expand our unique nurse-led ovarian cancer support line, providing a lifeline to people affected by ovarian cancer, and develop a new psychosocial support service.
- Expand our invaluable digital support and information services to reach more people affected by ovarian cancer, launch a dedicated programme of support for family members and host our first digital conference *Moving Forwards Together*.
- Develop innovative digital and educational tools to support the earlier diagnosis of ovarian cancer and grow our GP network.
- Pilot and evaluate innovative interventions to end the postcode lottery in ovarian cancer diagnosis (this transformational programme is funded by the Peter Sowerby Foundation).
- Publish recommendations to address the postcode lottery in access to treatment.
- Increase investment in our high-impact UK-wide research programme and work in partnership to discover much-needed new treatments for all types of ovarian cancer.
- Continue our work to improve diversity, equity and inclusion across the charity including the publication of our new report on inequalities and variation in ovarian cancer.
- Expand our highly effective policy and campaigning work to help drive transformation change in diagnosis, treatment and support, and grow our campaigner network.
- Complete and publish the fourth iteration of Pathfinder, Target Ovarian Cancer's state of the nation report on ovarian cancer.



Governance, structure and management

Legal entity

Target Ovarian Cancer is a company limited by guarantee registered as a company in England and Wales on 13 June 2008. It was registered as a charity in England and Wales on 17 July 2008 and in Scotland on 6 February 2012. The governing document is the Memorandum and Articles of Association, dated 13 June 2008. New Articles of Association were adopted by special resolution, dated 29 December 2011, and were amended by special resolution, dated 21 November 2013 and 14 April 2016.

Charitable objects

The objects of the charity are the relief of sickness and the advancement of health for the benefit of the public, in particular, among women who have or are at risk of developing ovarian cancer or other gynaecological diseases by: the promotion of research into the causes, prevention, detection, treatment and cure of ovarian cancer and other gynaecological diseases and their effects and the dissemination of the useful results of such research; relief of suffering among women affected by ovarian cancer and other gynaecological diseases, their families and dependents, through the provision of support and information; and the education of the public on issues relating to ovarian cancer and other gynaecological diseases.

Trustees

Emma Kane, Chair, is the Chief Executive of Newgate Communications and Deputy CEO of SEC Newgate. She is also a trustee of Nightingale Hammerson and a board member of the Elton John Aids Foundation. Emma's stepchildren's mother, Heather Ash, died from ovarian cancer at the age of 52 in 2007.

Shona Spence, Honorary Treasurer, is an experienced Chief Financial Officer with over 25 years' experience working in the financial services sector. Shona is a member of the audit and risk committee of an age-related charity, a Fellow of the Institute of Chartered Accountants in England, and Wales and holds a BSc (Hons) degree in Immunology from London University.

Joanna Barker MBE founded Target Ovarian Cancer in 2008 and has over 30 years' experience in business and finance. She is a lay member of the Council of Durham University, which awarded her an honorary

doctorate (D.Litt) in 2012. In 2014 she was awarded an MBE in the Queen's birthday honours. Joanna's mother and sister died from ovarian cancer in 2005.

Raj Bhogaita is an accomplished Chief Financial Officer. He has over 30 years' experience in listed (FTSE, Nasdaq), blue chip and private equity organisations including Exova, Invensys, Sony and Unilever. His sector experience includes technology, fast-moving consumer goods, food and beverage, transportation and construction. A number of members of Raj's family have been impacted by cancer, and his wife's grandmother died from a gynaecological cancer.

Sonya Branch is General Counsel at the Bank of England and the Executive Director for the Legal Directorate. She is responsible for providing legal advice to both the Bank and the Prudential Regulation Authority. She is an Emeritus Director and member of the board of the national charity, Target Ovarian Cancer, trustee and member of the Audit and Finance Committee of NowTeach, and a former trustee and member of the Audit and Finance Committee of the British Institute Of International & Comparative Law.

Margaret Chamberlain is a solicitor and consultant at the London City law firm Travers Smith LLP, where she was a partner for 25 years, and a trustee of Parkinson's UK until October 2021. Margaret has lost two beloved friends to ovarian cancer and this drives her to support Target Ovarian Cancer's work on early diagnosis, more research and support for women with ovarian cancer.

Alexandra Cran-McGreehin is the Chief Operating Officer at the Whitehall and Industry Group. She previously spent twelve years in the civil service, and was a senior civil servant at the Department for Environment, Food and Rural Affairs and at the Department for Education. Alexandra's mother, Penelope Cran, died from ovarian cancer in 2014.

Andrew Harrison is Head of Investor Relations at Silverfleet Capital, a leading European private equity firm specialising in mid-market buyouts. Andrew has been a longstanding supporter and fundraiser for Target Ovarian Cancer since his mother-in-law died suddenly from ovarian cancer in 2010.

Miriam Jordan Keane is a marketer and communications expert with over 30 years' experience

in the UK and international markets. She was the New York-based Chief Brand Officer of Weight Watchers and has held senior positions at Saatchi & Saatchi and British Gas. She is now the Chief Brand Officer at NCS Trust. Miriam is a trustee of Voice 21 and has a Master's in English from Trinity College, Dublin. She lost her mother and one of her closest friends, way too young, to cancers that particularly target women.

Trustees: appointment and induction

Target Ovarian Cancer recognises that a robust, independent and effective Board of Trustees is essential if the charity is to achieve its objects; that the Board must have available to it all of the knowledge and skills required to govern the charity; and that individual trustees must have sufficient knowledge, both of trusteeship in general and of the charity's activities to enable them to carry out their role. New trustees are recruited through advertisements on social media and a range of networks in line with the charity's recruitment of trustees policy and equal opportunities policy. They are appointed by the Board and formally elected at a general meeting of the members. Trustees are appointed for a three-year term, after which they are eligible for re-election for a further three-year term.

All new trustees receive an induction session, arranged and co-ordinated by the Chief Executive, usually within one month of their appointment. During this session, new trustees are provided with a trustee induction pack that includes the charity's governing document, business plan, core governance policies, the key financial statements and a collection of minutes of previous trustee meetings as well as Charity Commission guidance on effective non-profit governance.

Trustees receive no remuneration for their time and can claim only documented expenses incurred in carrying out their duties in line with the trustee expenses policy. No expenses were claimed in the year ending 30 June 2021 [2020: £0].

Charity governance code

Target Ovarian Cancer is committed to embedding the highest standards of governance within the charity. In 2018-19, the Board adopted the Charity Governance Code and undertook an internal review, using the Code's diagnostic toolkit, to help identify any priority areas for improvement. The Board was satisfied that overall its policies and practices conformed to the best practices of governance set out in the Code.

In 2020/21 the Board of Trustees undertook a skills and diversity audit as part of its Board development and succession planning. In May 2021, Raj Bhogaita and Miriam Jordan Keane were appointed as trustees, with strong finance and digital skills respectively. The Board wishes to record its thanks to Holmes

Noble, a leading executive search, interim and talent solutions consultancy, for their expert and generous support in identifying two new trustees to complement the skills and commitment of the other trustees. The Board is committed to recruiting trustees to help reflect the diversity of the communities supported by Target Ovarian Cancer.

Organisational structure

The Board of Trustees is responsible for setting Target Ovarian Cancer's strategic objectives, the strategy to achieve them and the major policies of the charity. It is responsible for guiding and advising the executive staff, monitoring the performance of, and for identifying and managing the major risks facing, the charity. The Board meets five times a year.

The Chief Executive supports and advises the Board in its activities and, in line with the charity's Statement of Delegated Responsibility, is, subject to executive limitations, responsible and fully accountable for achieving strategic objectives including annual key performance indicators set by the Board.

The charity pays its staff market-rate salaries, which are determined by benchmarking across the sector and taking into consideration any specialist skills. The salary budget is approved by the Board of Trustees as part of the annual budget setting process.

The Chief Executive is supported by an expert team of staff. The total number of staff employed at 30 June 2021 was 31 (2020: 26).

Volunteers

The trustees recognise the extremely valuable contribution made by volunteers and wish to place on record their grateful thanks for that commitment. These include the many women living with ovarian cancer and their loved ones; others who undertake fundraising, networking, campaigning and media work on behalf of the charity and who inform the development of our services; members of Target Ovarian Cancer's Scientific Advisory Board, GP Advisory Board, and Clinical Advisory Panel; the health professionals who support us producing our information and putting on our events; and those who have given pro bono advice and support across a broad range of activities. No amounts are included in the financial statements to reflect the value of work undertaken by volunteers.

Staff

The trustees are grateful to all members of staff for the outstanding work that they do on behalf of women with ovarian cancer. Target Ovarian Cancer seeks to be an employer of choice and reviews on an annual basis the level of remuneration and other benefits awarded to staff. The trustees engage actively with a view to ensuring the wellbeing of staff and regularly

discuss the career development and progression of staff, as well as celebrating staff successes.

Diversity, equity and inclusion

Everyone deserves to be treated equally, fairly and with dignity. We recognise that many people are under-valued and treated differently because of who they are. This could be due to race, class, religion or belief, sex, gender, gender identity, age, sexual orientation and disability or a combination of these. By reaching and representing as many people as we can in our work, we will better reflect the communities we serve, make better decisions, be more innovative and have a greater impact on the lives of people affected by ovarian cancer.

Everyone is welcome at Target Ovarian Cancer. We are committed to:

- recognising and addressing inequalities that affect people who need our support, those who support (or could support) us, and our team
- learning and challenging ourselves to embed diversity, equity and inclusion in our everyday practices and behaviours
- making sure Target Ovarian Cancer is a welcoming and inclusive place for everyone

We have identified three key areas of work that will help us understand where we are now, and how we can improve:

- Understanding the needs of people affected by ovarian cancer: Our actions and decision-making will be informed by and carried out in partnership with people from a range of backgrounds and experiences. We are speaking to the people we support, people we could support, those who support us, and our team, to inform our work on ovarian cancer and understand how we can better meet their needs. We'll use these insights to focus our immediate action on where we believe it'll make the greatest difference and develop a longer-term plan.
- Working in partnership: We are developing partnerships with groups, organisations and individuals, improving our connection to diverse networks so we can better understand how we can develop.
- Developing our team and leadership: Everyone at Target Ovarian Cancer has a role in making sure that we're an inclusive organisation which reflects the diversity of our society. We'll review and revise our strategy for the recruitment, retention and development of a diverse and inclusive workforce and board of trustees. Through training and ongoing dialogue, we'll support our team to reflect on their own experiences, assumptions and behaviours, and work in an inclusive way.

We will report back on our progress on an annual basis and set new goals going forward.

Risk assessment

The trustees have established a risk assessment process through which they identify the major foreseeable risks faced by the organisation, assess their likely impact and, where appropriate, implement measures to mitigate these risks. In our risk map, the principal risks are categorised under the headings Governance, Operational, Financial, External and Compliance.

The most significant risks to the charity have been identified as:

- 1) The inability to meet income targets to support growth
Trustees have carefully considered the potential ongoing negative impact of the Covid-19 pandemic on donations, whether arising from the impact of social distancing regulations or from adverse economic conditions. They have also considered the potential impact of the UK's withdrawal from the EU, the rising cost of living and the risks of inflation on donations. These risks have been mitigated against through diversification of the fundraising portfolio; investment in digital fundraising; careful stewardship of relationships with key donors, old and new; and ongoing monitoring of progress.
- 2) Disruption to business operations
The charity moved rapidly to remote and agile working during the Covid-19 pandemic from March 2020 and invested in its IT infrastructure and cloud computing capabilities. Face-to-face fundraising events successfully moved online, as did support events for women with ovarian cancer. Our impact evaluation of our supportive services during this period showed a substantial increase in the scale of our reach and the impact of the support provided.
- 3) Inability to recruit key staff to deliver the 2021-23 Business Plan
Salaries are regularly benchmarked to market rates and additional non-pay benefits are publicised to attract high quality staff. Flexible working solutions are in place to attract new staff, including from outside the South East. Specialist agencies are used to recruit key skilled staff with a robust interview and selection process and a detailed induction. The Board has approved the appointment of a Senior HR Officer whose responsibilities will include oversight of the recruitment process.

The trustees have reviewed the major risks to which Target Ovarian Cancer is exposed, in the areas where it operates and the activities it undertakes, and are satisfied that appropriate

actions have been taken, and that systems have been established to monitor and mitigate those risks.

Grant making policy

Target Ovarian Cancer launched its unique national ovarian cancer research programme in 2012. We aim to find and fund world-class research for the benefit of women with ovarian cancer, and our funding is open to researchers across the UK. Our gold-standard scientific review process ensures that we only fund the best doctors and researchers in hospitals and universities across the UK. The trustees award grants based on the recommendations of our Scientific Advisory Board, which considers further opinions from national and international experts in the field as well as patient representatives. Our membership of the Association of Medical Research Charities is an important mark of approval of the high quality of our peer review process.

Public benefit

From 1 April 2008, the Charities Act requires every 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 and secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on in this Annual Report to achieve those aims, meet these principles.

Fundraising standards

The charity undertakes fundraising activity via a wide range of channels such as direct mail, treks, fundraising events, sponsored events, gala dinners, community events, and other such activities. The trustees abide by the Fundraising Code of Practice set by the Fundraising Regulator in overseeing the fundraising activities of Target Ovarian Cancer and any third parties fundraising on the charity's behalf. They also follow the Office of the Scottish Charity Regulator guidance covering Scottish charity law in relation to fundraising and charity trustee duties.

During the year to 30 June 2021, the charity worked with two fundraising consultants on a short-term basis in delivering fundraising activity. They adhered to the Fundraising Code of Practice and our policies and procedures regarding privacy and the treatment of supporters and donors as per their contractual terms. We monitored their activities on a regular basis to ensure compliance.

We train our fundraising staff and volunteers to reinforce our fundraising ethics, policies, and

procedures. Our volunteers are supervised in their activities by charity staff to ensure compliance.

One complaint regarding a minor administrative issue was received in the period to 30 June 2021. It was resolved according to our complaints procedure.

Target Ovarian Cancer's fundraising abides by the four key principles of the Institute of Fundraising's Treating donors fairly policy, which are:

- Respect
- Fairness
- Responsive
- Accountable

We follow the Institute of Fundraising guidance if we suspect that a donor lacks the capacity to make a decision about the donation. We continued to review and implement our safeguarding policy, including safeguarding vulnerable donors. We have a lead officer for safeguarding and a safeguarding panel to review any cases where a vulnerable donor is suspected.

Working with others

Target Ovarian Cancer is committed to working in collaboration with others who share an interest in improving outcomes for women with ovarian cancer. The charity will not duplicate work that is already meeting the needs of women with ovarian cancer.

In addition to being a key driver in Ovarian Cancer Awareness Month every March, Target Ovarian Cancer works with the following organisations: All-Party Parliamentary Group on Ovarian Cancer (we provide the secretariat); Association of Medical Research Charities; British Gynaecological Cancer Society; Medical Research Council; National Cancer Registration and Analysis Service; National Cancer Research Institute; National Institute of Health and Care Excellence; National Institute for Health Research; NHS England; Public Health England; Royal College of General Practitioners; Royal College of Obstetricians and Gynaecologists; Royal College of Nursing; Scottish Cancer Coalition; Scottish Medicines Consortium; Wales Cancer Alliance; Specialist Cancer Charities CEO Group; Cancer 52; One Cancer Voice; Colostomy UK; The Eve Appeal; Hospice UK; Jo's Cervical Cancer Trust; Macmillan Cancer Support; Maggie's Cancer Centres; Ovacom; Ovarian Cancer Action.

Target Ovarian Cancer is a co-founder of the World Ovarian Cancer Coalition and World Ovarian Cancer Day.

Financial review

Financial activities

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing documents, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102), effective from 1 January 2019, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland.

Our 2020-2023 Business Plan had to be put on hold in March 2020 due to the coronavirus pandemic, and a one-year plan was agreed for 2020-21. Our successful financial strategy, together with the generosity of our supporters and our digital transformation, enabled the charity to achieve significant positive impact for women with ovarian cancer during the year and to resume our ambitious plans to achieve even greater impact in 2021-23.

We started our financial year on 1 July 2020 in a strong unrestricted reserves position, which secured the sustainability of the charity, and provided protection against income uncertainty arising from ongoing lockdowns during the year. We were able to build upon the achievements of the previous year, and grow our income beyond our expectations, leaving us in a position to resume with our ambitious growth plans for 2021-23.

Thanks to the ongoing support of our charitable donors, and the receipt of a substantial legacy, the charity ended the 2020-21 financial year with unrestricted reserves broadly in line with our unrestricted reserves target and in addition designated reserves of £736k for investment in our charitable activities. This will enable the charity to deliver a step change in the vital work we do to transform survival and wellbeing for women diagnosed with ovarian cancer.

Income

Despite the ongoing difficult economic climate, the charity increased its overall income by 23 per cent to £3,889,357 [2020: £3,163,456]. This significant growth includes a 41 per cent increase in donated services for charitable activities to £1,549,021 [2020: £1,097,799], an increase of 40 per cent in donations from individuals and trusts to £1,000,691 [2020

£716,335] and an increase in gifts from legacies to £240,201 [2020: £90,431].

The strategic priorities for the 2020-21 financial year were to ensure that we had sufficient resources to provide vital support to women with ovarian cancer through the pandemic and that the charity emerged from the pandemic in a strong enough financial position to enable it to resume our growth plans. We invested in our digital programme, developing both digital fundraising and services to our community to achieve this.

We received generous donations of £100,000 from the National Lottery Community Fund; £100,000 from Julia and Hans Rausing; and £41,385 from the CAF Resilience Fund to continue to provide symptoms awareness for earlier diagnosis, and support to women with ovarian cancer.

We had another substantial increase in our gifts in kind income, thanks to the extremely generous pro bono support of our corporate and media partners. This represents increased awareness of the symptoms of ovarian cancer in support of our mission to improve early diagnosis, and increased awareness of our support services to enable more women to access them. A full breakdown of funding sources is given in Note 3 to the financial statements.

The trustees wish to acknowledge all donors and volunteers for their invaluable support during the past year.

Expenditure

Our expenditure (excluding donated services) of £1,938,590 [2020: £2,099,748] fell by 8 per cent, in line with our financial plans to ensure the sustainability of the charity during the pandemic. We also received gifts in kind in the form of donated services which totalled £1,549,021. When these gifts in kind are taken into account, our total expenditure increased by 9 per cent overall to £3,487,611.

The focus of our 2021 donated services, mainly advertising, was split evenly between early diagnosis and supportive services; for 2020 this was entirely for earlier diagnosis. Our expenditure on early diagnosis fell by 29 per cent to £1,115,261 [2020: £1,581,158] as a result. Spend on our supportive services of

£1,288,202 [2020: £512,209] increased by 151 per cent as a result of the donated services.

Our expenditure on research £239,145 [2020: £366,041] fell by 35 per cent, due to the delivery of our existing research programmes being disrupted by the pandemic and our cancellation of a new research grant programme in April 2020 due to the financial impact of Covid-19.

The surplus for the year of £401,746 [2020: £(34,093)] includes a significant legacy of £220,000 which has been designated in full for our research programme for 2021-2023.

Reserves policy

The Board of Trustees has formulated a policy to maintain the general fund reserve level at a minimum while ensuring that it has sufficient funds to cover existing project commitments. This was revised upwards for 2021 from £356,865 [2020: £393,870] to £414,227, based on three months of budgeted salary expenditure and six months of budgeted rent and support costs.

The trustees have approved the designation of £736,000 of its unrestricted reserves to make targeted investments to accelerate its charitable mission. The areas of designation are research £520,000, the expansion of our support to women £90,000 and early diagnosis £36,000; and to advance our understanding of diversity, equity and inclusion to better reflect the community we serve.

Restricted funds arise when conditions are imposed by the donors or by the specific terms of the appeal and can only be spent on the activities specified. On 30 June 2021 restricted funds amounted to £406,253 [2020: £451,025], representing funding for the Target Ovarian Cancer research programme and funding from the Peter Sowerby Foundation for our ground breaking Shaping Local Pathways project.

Investment policy

The charity aims to secure as a matter of urgency the earliest possible improvements in survival and quality of life for women with ovarian cancer, so surplus funds are not committed to long-term investment but rather are deposited in savings accounts, so that they are readily available.

Going concern

Having reviewed budgets and cash flow forecasts for a period of 12 months from the date of signing of the accounts, the trustees are able to confirm that they are of the opinion there are no material uncertainties related to events or conditions that may cast significant doubt over the ability of the charity to continue as a going concern.

Trustees have carefully considered the strategic plans for the next two years, and have reviewed the income generation, cashflow and unrestricted reserves that underpin these plans, to ensure that we are still a going concern.

Statement of trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets

of the charitable company and to prevent and detect fraud and other irregularities.

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

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company is unaware
- they have taken all the steps that they ought to have taken to make themselves aware of that information

The Trustees' Report has been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 25 November 2021 and signed on their behalf by:



Emma Kane
Chair, Board of Trustees

Independent auditor's report to the members of Target Ovarian Cancer

Opinion

We have audited the financial statements of Target Ovarian Cancer for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of 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 30 June 2021 and of the charitable company's net movement in funds, including the 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 charity 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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair and Chief Executive's statement. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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.

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 (which includes the strategic report and the directors' report prepared for the purposes

Independent auditor's report to the members of Target Ovarian Cancer (continued)

of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the directors' report included within 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 (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 19, 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

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and Office of Scottish Charity Regulator (OSCR), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, the Charity Accounts

(Scotland) Regulations (as amended), Charities SORP (2019), Companies Act 2006 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the recognition of voluntary income and grant commitments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year end financial reporting process; and
- Challenging assumptions and judgements made by management in their critical accounting estimates which comprise valuation of services in kind, legacy income accruals, grants payable, accruals and deferred income.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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, section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton
(Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP,
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Statement of financial activities

(incorporating an income and expenditure account)
For the year ended 30 June 2021

Charity Number: 1125038
Company Number: 6619981

	Notes	Unrestricted £	Restricted £	2021 £	2020 £
Income from:					
Donations, grants and legacies	3	3,371,738	514,614	3,886,352	3,157,489
Investment income		3,005	0	3,005	5,967
Total income		3,374,743	514,614	3,889,357	3,163,456
Expenditure on:					
Raising funds		845,003	0	845,003	738,140
<i>Charitable activities</i>					
Research		35,373	203,772	239,145	366,041
Earlier diagnosis		962,739	152,522	1,115,261	1,581,158
Supportive services		1,085,110	203,092	1,288,202	512,209
Total expenditure	4	2,928,225	559,386	3,487,611	3,197,548
Net surplus/(deficit) for the year	5	446,518	(44,772)	401,746	(34,093)
Funds brought forward		777,749	451,025	1,228,774	1,262,867
Total funds carried forward		1,224,267	406,253	1,630,520	1,228,774

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements. The comparative SOFA from 2020 can be seen in Note 21.

Balance sheet

As at 30 June 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible fixed assets	9		25,684		4,295
Current assets					
Debtors	10	181,969		116,959	
Cash at bank and in hand	11	1,873,500		1,640,523	
			2,055,469	1,757,482	
Liabilities					
Creditors: amounts due within one year	12	(450,633)		533,003	
Net current assets			1,604,836		1,224,479
Total assets less current liabilities			1,630,520		1,228,774
Net assets	14		1,630,520		1,228,774
Funds					
Restricted funds			406,253		451,025
Unrestricted funds					
Designated funds	15		736,000		-
General funds			488,267		777,749
			1,224,267		777,749
Total charity funds			1,630,520		1,228,774

Approved by the Trustees on 25 November 2021 and signed on their behalf by



Emma Kane
Chair



Shona Spence
Treasurer

The notes on page 31–47 form part of the financial statements.

Statement of cash flows

For year ending 30 June 2021

	Note	2021 £	2020 £
Cash provided by (used in) operating activities	19	260,812	209,590
Cash flows from investing activities			
Dividends, interest and rents from investment		3,005	5,967
Purchase of property, plant and equipment		(30,840)	-
Cash provided by (used in) investing activities		(27,835)	5,967
Change in cash and cash equivalents in the reporting period		232,977	215,557
Cash and cash equivalents at the beginning of the year	20	1,640,523	1,424,966
Cash and cash equivalents at end of year		1,873,500	1,640,523

Notes to the financial statements

For the year ended 30 June 2021

1. Accounting policies

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Target Ovarian Cancer 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 note(s).
- b) The trustees are of the view that there are no material uncertainties regarding the charity's ability to continue as a going concern and therefore the assessment of the trustees is that the charity is a going concern.
- c) Preparation of the accounts requires trustees and management to make significant judgement and estimates. Judgment and estimates have been applied in the accounts in the following areas:
- Estimating the probability of the receipt of legacy income and estimating the amount to be received
 - Entitlement to income on multi-year grants received
 - Estimating the liability of any multi-year grants payable
 - Estimating the useful economic life of tangible fixed assets
 - Estimating dilapidation costs on cessation of the premises lease
- d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Transfers between restricted and unrestricted funds are only made when written instructions have been received from the original donor.
- e) Unrestricted funds are donations and other income is received or generated for the charitable purposes.
- f) Donation and legacies are recognised in the financial statements when the charity is entitled to the income, it is more probable than not that the charity will receive the income, and the amount can be measured reliably.
- g) Donated services are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.
- h) Raising funds relate to the costs incurred by the charitable company in encouraging donations, as well as the cost of any activities with a fundraising and publicity purpose.
- i) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- j) Grants are recognised to the extent that a liability is incurred from a constructive or a legal obligation.
- k) Support costs are those costs which do not in themselves constitute a charitable or fundraising activity but are necessary to support these activities. They will include central office functions such as finance, HR and general management.
- l) Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs are re-allocated to each of the activities based on direct staff costs.
- m) Governance costs form part of Support costs and are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- n) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. A full year's depreciation is charged in the year of acquisition. The depreciation rates in use are as follows:
- Furniture, fixtures and office equipment 3 years
 - Digital assets 3 years
 - Website upgrade 5 years
- o) Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.
- p) The charity pays five per cent employer contribution to the Private Pension Company on behalf of qualifying employees. The pension cost charge represents contributions payable under the scheme by the charity to the Private Pension Company. The charity has no liability under the scheme other than for the payment of those contributions.
- q) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.
- r) The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.
- s) The charity will designate funds at its discretion to fund specific programmes or activities. These designated funds can be undesignated at any time if required.

Notes to the financial statements

For the year ended 30 June 2021

2. Legal status

The charity is a company limited by guarantee and a public benefit entity which has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

3. Donations and legacies

	Unrestricted £	Restricted £	TOTAL 2021 £	TOTAL 2020 £
Legacies	240,201	0	240,201	90,431
Gifts from individuals and trusts	488,578	512,113	1,000,691	716,335
Grant income	0	0	0	21,457
Donated services	1,549,021	0	1,549,021	1,097,799
General donations	1,044,837	2,501	1,047,338	1,204,587
Corporate donations	49,101	0	49,101	26,880
	3,371,738	514,614	3,886,352	3,157,489
Gifts in kind				
Professional services	541	0	541	0
Web advertising	110,919	0	110,919	82,319
Outdoor advertising space	894,500	0	894,500	530,300
Other advertising space	543,060	0	543,060	485,180
	1,549,020	0	1,549,020	1,097,799

3. Donations and legacies (cont.)

	Unrestricted £	Restricted £	TOTAL 2020 £	TOTAL 2019 £
Legacies	90,431	0	90,431	231,541
Gifts from individuals and trusts	307,670	408,665	716,335	642,982
Grant income	21,457	0	21,457	0
Donated services	1,097,799	0	1,097,799	555,707
General donations	1,175,623	28,964	1,204,587	1,318,853
Corporate donations	26,880	0	26,880	16,531
	2,719,860	437,629	3,157,489	2,765,614
Gifts in kind				
Professional services	0	0	0	11,548
Web advertising	82,319	0	82,319	47,759
Outdoor advertising space	530,300	0	530,300	404,000
Other advertising space	485,180	0	485,180	92,400
	1,097,799	0	1,097,799	555,707

Gifts in kind totaling £1,549,020 relate to publicity of the symptoms of ovarian cancer to encourage earlier diagnosis (£774,220) and publicity of our services to women with ovarian cancer (£774,821) provided at the estimable market rate. During the year, the charity received donations of web advertising space, magazine advertising, professional and management services and outdoor advertising services. The charity has benefited from the contribution of unpaid general volunteers which have not been identified in these accounts. No commitments or other unrecognised contingencies have arisen from these donations.

Notes to the financial statements

For the year ended 30 June 2021

4. Total expenditure

	Fundraising & publicity £	Research £	Earlier diagnosis £	Supportive services £	TOTAL 2021 £	TOTAL 2020 £
Staff costs	501,194	112,756	94,144	280,188	988,282	902,875
Direct costs	115,536	8,366	84,634	26,043	234,579	412,122
Donated services	0	0	774,240	774,781	1,549,021	1,097,799
Advocacy	0	0	119,364	79,576	198,940	121,971
Medical research grants	0	66,667	0	0	66,667	265,892
Support costs	228,273	51,356	42,878	127,614	450,122	396,888
TOTAL	845,003	239,145	1,115,261	1,288,202	3,487,611	3,197,548

	Fundraising & publicity £	Research £	Earlier diagnosis £	Supportive services £	TOTAL 2020 £	TOTAL 2019 £
Staff costs	389,270	58,051	197,003	258,551	902,875	896,684
Direct costs	177,754	16,580	127,786	90,002	412,122	322,751
Donated services	0	0	1,096,587	1,213	1,097,799	555,707
Advocacy	0	0	73,183	48,788	121,971	95,952
Medical research grants	0	265,892	0	0	265,892	123,296
Support costs	171,116	25,518	86,599	113,655	396,888	402,460
TOTAL	738,140	366,041	1,581,158	512,209	3,197,548	2,396,850

Analysis of support costs

	2021 £	2020 £
Staff costs	191,455	185,580
Governance costs	13,142	20,662
Office costs	232,940	179,419
Legal and professional	3,433	5,387
Depreciation	9,452	7,840
TOTAL	450,122	396,888

Support costs are allocated on the basis of the staff costs of each department.

The increase in office costs includes additional investment in digital infrastructure.

Analysis of advocacy costs

	2021 £	2020 £
Staff costs	193,606	113,767
Direct costs	5,334	8,204
TOTAL	198,940	121,971

Advocacy costs are allocated on the basis of the work performed.

Earlier diagnosis 60 per cent
Supportive services 40 per cent

Notes to the financial statements

For the year ended 30 June 2021

5. Net income for the year

This is stated after charging:	2021 £	2020 £
Depreciation	9,451	7,840
Operating lease rentals: property	17,306	57,474
Auditors' remuneration:	9,554	9,840
	36,311	75,154

No trustees reclaimed expenses in 2021 (2020 £0). No trustees have been paid any remuneration or received any other benefits from an employment or a related entity (2020 £0).

6. Staff costs and numbers

Staff costs were as follows:	2021 £	2020 £
Salaries and wages	1,118,993	991,314
Social security costs	117,392	103,183
Pensions	50,710	44,219
Consultancy	86,053	62,585
Total emoluments paid to staff were:	1,373,148	1,201,301

The key management personnel of the charity comprises the trustees, the Chief Executive, the Deputy Chief Executive, the Director of Finance and Corporate Services, the Executive Director, Development, the Director of Programmes, and the Deputy Director of Services. The total employee benefits of the key management personnel of the charity were £446,930 (2020: £435,703), an increase of 2.6 per cent.

One employee earned between £90,001 and £100,000 in 2021 (2020: One employee between £80,001 and £90,000). Pension costs relating to this employee amounted to £5,269 (2020: £4,676). One employee earned between £70,001 and £80,000 in 2021 (2020: One employee between £70,001 and £80,000). One employee earned between £60,001 and £70,000 in 2021 (2020: Two employees between £60,001 and £70,000).

6. Staff costs and numbers (cont.)

	2021 No.	2020 No.
Fundraising and publicity	10.0	8.6
Research	3.8	2.7
Supportive services	6.2	5.9
Earlier diagnosis	4.4	3.7
Advocacy	2.1	1.4
Governance	1.3	0.5
Support	3.1	1.5
	30.8	24.3

At 30 June 2021 the charity employed 31 staff (2020: 28 staff). The average number of staff in the year was 33 (2020: 28).

7. Grant making

	2021 £	2020 £
Research grants	148,945	122,036
Costs of managing the grant making programme	13,250	13,285

In 2019/20 the Board, based on recommendations from the Scientific Advisory Board, agreed to award the following medical research grants:

(i) St Mary's Hospital, Professor Richard Edmonson. Manchester - RE17 - Translating our knowledge of the DNA damage response into clinical benefits with patients with ovarian cancer, a two-year project. An additional year three funding extension of £13,309 was approved (2020-21).

(ii) University of Cambridge, Dr Martin Lee Miller. Unravelling the tumour-immune microenvironment for new ovarian cancer treatment strategies, a three-year project. Year three funding is £67,185 (2020-21).

In 2019/20 the Scientific Advisory Board agreed to award the following medical research grant: University of Edinburgh, Professor Charlie Gourley - Genomic drivers and novel treatment strategies in low-grade serous ovarian cancer, a two-year project. Year two funding £68,451 (2020-21).

8. Taxation

Target Ovarian Cancer is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2011 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the financial statements

For the year ended 30 June 2021

9. Tangible fixed assets

Furniture, fixtures and equipment	2021 £	2020 £
Cost		
At the start of the year	184,177	184,177
Additions in the year	30,840	-
At the end of the year	215,017	184,177
Depreciation		
At the start of the year	179,882	172,042
Charge for the year	9,451	7,840
At the end of the year	189,333	179,882
Net book value		
At the end of the year	25,684	4,295
At the start of the year	4,295	12,135

10. Debtors

	2021 £	2020 £
Debtors control account	125	27,100
Prepayments	49,968	88,240
Other debtors	131,876	1,619
	181,969	116,959

11. Cash at bank and in hand

	2021 £	2020 £
Current accounts	1,275,092	1,041,847
Short term bank deposits	598,408	598,676
	1,873,500	1,640,523

12. Creditors and accruals

	Amounts due within one year	
	2021 £	2020 £
Trade creditors	121,946	71,335
Deferred income	4,949	27,149
Grants payable	209,722	221,841
Taxation and social security	-	109,748
Accrued expenditure	114,016	102,930
	450,633	533,003

There were no creditors due after one year.

Deferred income	2021 £	2020 £
Opening deferred income	27,149	27,000
Released in the accounting period	27,149	27,000
Deferred to future periods	4,949	27,149
Closing deferred income	4,949	27,149
Analysed as deferred income falling due		
Within one year	4,949	27,149
After one year	-	-

Grants payable at 1 July 2020	221,841
Grants awarded	66,667
Grant payments made in year	(78,786)
Total grants outstanding at 30 June 2021	209,722

Notes to the financial statements

For the year ended 30 June 2021

13. Financial Instruments

	2021 £	2020 £
Cash	1,873,500	1,640,523
Financial assets held at amortised cost	a) 48,993	77,795
Financial liabilities held at amortised cost	b) (445,684)	(505,854)
Net financial assets	1,476,809	1,212,464

a) Financial assets held at amortised cost included debtors, accrued income and other debtors but excludes prepayments.

b) Financial liabilities held at amortised costs include trade creditors and all other creditors except deferred income and statutory taxes.

14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
2021			
Tangible fixed assets	25,684	-	25,684
Current assets	1,365,610	689,859	2,055,469
Current liabilities	(167,027)	(283,606)	(450,633)
Net assets at the end of the year	1,224,267	406,253	1,630,520
2020			
Tangible fixed assets	4,295	-	4,295
Current assets	946,436	811,046	1,757,482
Current liabilities	(172,982)	(360,021)	(533,003)
Net assets at the end of the year	777,749	451,025	1,228,774

14. Analysis of net assets between funds (cont.)

Movements in funds 2021	At the start of the year £	Income £	Expenditure £	At the end of the year £
Restricted funds:				
(a) Supportive services	-	22,728	(22,728)	-
(b) Research programme	338,378	210,301	(203,772)	344,907
(c) Earlier diagnosis	-	40,200	(40,200)	-
(d) In touch	12,866	-	-	12,866
(e) Peter Sowerby Foundation	94,728	-	(47,799)	46,930
(f) Ardeola Charitable Trust	3,502	-	(3,502)	-
(g) Pathfinder	1,550	-	-	1,550
(h) Julia and Hans Rausing	-	100,000	(100,000)	-
(i) National Lottery Community Fund	-	100,000	(100,000)	-
(j) Charitable Aid Foundation	-	41,385	(41,385)	-
Total restricted funds	451,025	514,614	(559,386)	406,253
Total designated funds	-	-	-	736,000
Total unrestricted funds	777,749	3,374,743	(2,928,225)	488,267
Total funds	1,228,774	3,889,357	(3,487,611)	1,630,520

Purpose of funds

(a) Supportive services	To provide information and support to women with ovarian cancer.
(b) Research programme	To fund research into aspects of ovarian cancer.
(c) Earlier diagnosis	To raise awareness of the symptoms of ovarian cancer.
(d) In touch	To provide support networks for women with ovarian cancer.
(e) Peter Sowerby Foundation	To identify and break down the barriers to the diagnosis of ovarian cancer.
(f) Ardeola Charitable Trust	To support the IT infrastructure.
(g) Pathfinder	To support the evaluation of ovarian cancer services.
(h) Julia and Hans Rausing	To provide information and support to women with ovarian cancer.
(i) National Lottery Community Fund	To raise awareness of the symptoms of ovarian cancer.
(j) Charitable Aid Foundation	To raise awareness of the symptoms of ovarian cancer.

Notes to the financial statements

For the year ended 30 June 2021

14. Analysis of net assets between funds (cont.)

Movements in funds 2020	At the start of the year £	Income £	Expenditure £	At the end of the year £
Restricted funds:				
(a) Supportive services	-	66,686	(66,686)	-
(b) Research programme	536,939	123,339	(321,900)	338,378
(c) Earlier diagnosis	-	11,025	(11,025)	-
(d) In touch	12,866	-	-	12,866
(e) Peter Sowerby Foundation	43,700	98,029	(47,000)	94,728
(f) Ardeola Charitable Trust	-	137,000	(133,498)	3,502
(g) Pathfinder	-	1,550	-	1,550
Total restricted funds	593,505	437,629	(580,109)	451,025
Total unrestricted funds	669,362	2,725,827	(2,617,439)	777,749
Total funds	1,262,867	3,163,456	(3,197,548)	1,228,774

Purpose of funds

(a) Supportive services	To provide information and support to women with ovarian cancer.
(b) Research programme	To fund research into aspects of ovarian cancer.
(c) Earlier diagnosis	To raise awareness of the symptoms of ovarian cancer.
(d) In touch	To provide support networks for women with ovarian cancer.
(e) Peter Sowerby Foundation	To identify and break down the barriers to the diagnosis of ovarian cancer.
(f) Ardeola Charitable Trust	To support the IT infrastructure.
(g) Pathfinder	To support the evaluation of ovarian cancer services.

15. Designated funds

The Board of Trustees agreed steps to accelerate our charitable mission and deliver a phased reduction in unrestricted reserves through the designation of £736k of the unrestricted reserves surplus as below.

Designation	£
Designation 1: Research	520,000
Designation 2: Supportive services expansion	90,000
Designation 3: Early diagnosis expansion	90,000
Designation 4: Diversity, equity and inclusion work	36,000
	736,000

Schedule of spend	2021-22 £	2022-23 £
Designation 1: Research	310,000	210,000
Designation 2: Supportive services expansion	90,000	-
Designation 3: Early diagnosis expansion	90,000	-
Designation 4: Diversity, equity and inclusion work	36,000	-
	526,000	210,000

Movement in funds 2021	At start of year £	Income £	Expenditure £	Transfer £	At end of year £
Designation 1: Research				520,000	520,000
Designation 2: Supportive services expansion				90,000	90,000
Designation 3: Early diagnosis expansion				90,000	90,000
Designation 4: Diversity, equity and inclusion work				36,000	36,000
	-	-	-	736,000	736,000

Movement in funds 2020	At start of year £	Income £	Expenditure £	Transfer £	At end of year £
Designation 1: Legacy fundraising	42,050	-	(42,050)	-	-
	42,050	-	(42,050)	-	-

Notes to the financial statements

For the year ended 30 June 2021

16. Contingent liabilities

During the year 2016-17, the charity entered into a long-term grant arrangement with St Mary's Hospital, Manchester, awarding a grant of £198,414 over a 36-month period. Following a successful review of the project, the trustees awarded a grant extension of £13,309 for St Mary's Hospital in 2020-21. During the year 2018-19, the charity entered into a long-term grant arrangement with the University of Cambridge, awarding a grant of £199,546 over a 36-month period. Subject to a successful review of the annual objectives, the Scientific Advisory Board awarded the Year 3 funding of the University of Cambridge £67,185 in 2020-21. During the year 19-20, the charity entered into a long-term grant arrangement with the University of Edinburgh, awarding a grant of £190,490 over a 36-month period. Subject to a successful review of the annual objectives, the trustees awarded the Year two funding of the University of Edinburgh £68,451 in 2020-21. All grant funding is subject to annual review by the Scientific Advisory Board before each year of funding is released.

17. Commitments under operating leases

As at 30 June 2021, the charity had the following annual commitments under non-cancellable operating leases.

Schedule of spend	Land and buildings	
	2021 £	2020 £
0 - 1 years	57,942	-
2 - 5 years	234,692	-

18. Related party transactions

Donations from Trustees and on their behalf of £113,961 (2020: £264,260) were received during 2021.

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) (as per the statement of financial activities)	401,746	(34,093)
Adjustments for:		
Depreciation charges	9,451	7,840
Dividends, interest and rents from investment	(3,005)	(5,967)
(Increase)/decrease in debtors	(65,010)	94,354
Increase/(decrease) in creditors	(82,370)	147,456
Net cash provided by/(used in) operating activities	260,812	209,590

20. Analysis of cash at bank and in hand

	2021 £	2020 £
	1,873,500	1,640,523

Notes to the financial statements

For the year ended 30 June 2021

Reference and administrative details

21. SOFA 2019-20 comparator

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)

For the year ended 30 June 2020

Charity number: 1125038

Company number: 6619981

	Notes	Unrestricted £	Restricted £	2020 £	2019 £
Income from:					
Donations & legacies	3	2,698,403	437,629	3,136,032	2,765,614
Investment income		5,967	0	5,967	3,323
Other income		21,457	0	21,457	-
Total income		2,725,827	437,629	3,163,456	2,768,937
Expenditure on:					
Raising funds		725,900	12,240	738,140	721,802
<i>Charitable activities</i>					
Research		44,141	321,900	366,041	303,894
Earlier diagnosis		1,450,378	130,780	1,581,158	859,531
Supportive services		397,020	115,189	512,209	511,623
Total expenditure	4	2,617,439	580,109	3,197,549	2,396,850
Net deficit for the year	5	108,387	(142,480)	(34,093)	372,087
Funds brought forward		669,362	593,505	1,262,867	890,780
Total funds carried forward		777,749	451,025	1,228,774	1,262,867

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Target Ovarian Cancer

Registered charity number 1125038 (England and Wales) and SCo42920 (Scotland).

A company limited by guarantee, registered in England and Wales (No. 6619981).

Trustees

Emma Kane (Chair)
Shona Spence (Treasurer)
Joanna M. Barker MBE
Raj Bhogaita (appointed 8 May 2021)
Sonya Branch
Margaret Chamberlain
Alexandra Cran-McGreehin
Andrew Harrison
Miriam Jordan Keane (appointed 8 May 2021)

Chief Executive

Annwen Jones OBE

Company Secretary

Alexine Horsup

Governing document

Memorandum and Articles of Association, 13 June 2008.
New Articles of Association adopted by Special Resolution,
29 December 2011, as amended by Special Resolution,
21 November 2013 and 14 April 2016.

Registered office

30 Angel Gate
London
EC1V 2PT

www.targetovariancancer.org.uk

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info@targetovariancancer.org.uk

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440 Strand
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Edinburgh
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Shawbrook Bank
Lutea House
Warley Hill Business Park
Great Warley
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CM13 3BE

Flagstone Investment Management
17th Floor
New Zealand House
80 Haymarket
London SW1Y 4TE

Auditor

Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Solicitor

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Acknowledgements

The Board of Trustees wishes to acknowledge the following for their outstanding support of Target Ovarian Cancer during the past year:

Director Emeritus

Lisa Attenborough

Honorary patrons

Professor Sir Kenneth Calman
KBE PhD MD FRCS FRCP

Dame Janet Gaymer DBE QC

Sarah Greene

Celebrity Ambassadors

Susan Calman

Gaby Roslin

Target Ovarian Cancer Patrons' Circle

Jennie Allen

Patricia Beecham

Margaret Chamberlain

Judy Craymer CBE

Anabel Fielding

Carol Kennedy

Anna and Chris Smith

Sir Hugh and Lady Stevenson

Target Ovarian Cancer Development Board

Joanna Barker MBE (Chair)

Alison Esse

Anabel Fielding

Emma Kane, Chair of Trustees

Lisa Attenborough

Target Ovarian Cancer Scientific Advisory Board

Professor Ruth Plummer (Chair)

Professor of Experimental Cancer Medicine at the Northern Institute for Cancer Research, Newcastle University

Professor Richard Edmondson

Clinical Professor in Gynaecological Oncology, Manchester University

Dr Ros Glasspool

Chair of the ovarian cancer sub-group, National Cancer Research Institute, Consultant Medical Oncologist and Honorary Clinical Senior Lecturer, University of Glasgow

Professor Maurizio D'Incalci

Laboratory of Cancer Pharmacology, Humanitas Research Hospital, Milan

Dr Rebecca Kristeleit

Consultant Medical Oncologist, Guy's and St Thomas' NHS Foundation Trust

Professor Chris Lord

Deputy Head of Division and Leader of the Gene Function Team at The Institute of Cancer Research, London

Target Ovarian Cancer General Practitioner Advisory Board

Professor Nigel Sparrow OBE (Chair)

Former Senior National GP Adviser, Care Quality Commission

Miss Beena Abdul

Consultant Gynaecological Oncology Surgeon, Oxford University Hospital

Jenny Aston QN

Advanced Nurse Practitioner and RCGP Nurse Champion

Dr Victoria Barber

GP Principal, Parklands Surgery Northants

Dr Nina Craft

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Dr Hilary Morrison

Patient representative

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Professor Debbie Sharp

Professor of Primary Health Care, University of Bristol

Dr Alison Wint

General Practitioner and Clinical Lead for Cancer and Specialised Commissioning, NHS Bristol, North Somerset & South Gloucestershire CCG

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Psycho-oncology Nurse Specialist, Southampton

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Cancer Genetics Lead Clinician for the All Wales Medical Genetics Service

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Dr Marc Tischkowitz

Honorary Consultant, Department of Medical Genetics, Cambridge

Dr Sarah Williams

Consultant Medical Oncologist, Birmingham

Lisa Young

Clinical Nurse Specialist, Southampton

**If you wish to donate to Target Ovarian Cancer,
please visit our website www.targetovariancancer.org.uk
or call 020 7923 5470**

Symptoms of ovarian cancer

- Persistent bloating – not bloating that comes and goes
- Feeling full quickly and/or loss of appetite
- Pelvic or abdominal pain (that's your tummy and below)
- Urinary symptoms (needing to wee more urgently or more often than usual)

Need someone to talk to about ovarian cancer?

Contact our nurse-led support line

Phone: 020 7923 5475

Website: targetovariancancer.org.uk/SupportLine



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