



10cris
YEARS
2011
2021 cancer foundation

CRIS Cancer Foundation Impact Report 2020

A TIME FOR RESEARCH

UK Trustees

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Vice-president and co-founder

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> **Lola Manterola**
Chair and co-founder



“Cancer hasn’t stopped during the pandemic, but neither has the CRIS community. Thanks to the dedication and generosity of our supporters, we increased our annual investment in research by 15% in 2020.”

Letter from the Chair

CRIS stands for “Cancer Research Innovation in Science”. For 10 years, we’ve been investing in pioneering research into cancer. In that time, our objective has been to support scientists and clinicians to save lives.

The Covid-19 pandemic has derailed the detection and treatment of cancer. Fewer referrals, disruption to treatment and the pausing of screening programmes mean many more people are tragically dying of cancer.

Investing in science is an investment in all our futures. The pandemic has taught us that when we work together, positive progress is made.

CRIS Cancer Foundation is an international community. We support the brightest research minds across Europe, who are working tirelessly on new treatments to help us survive and live longer.

Research is the reason I’m alive today. I took part in a clinical trial for multiple myeloma which saved my life. Now it is a regular treatment, giving hope to cancer patients and allowing them to live their lives. We must invest in research so more adults and children with cancer get a second chance like me.

Cancer hasn’t stopped during the pandemic, but neither has the CRIS community. Thanks to the dedication and generosity of our supporters, we increased our annual investment in research by 15% in 2020. This has allowed us to continue focusing on the areas of research that have fewer resources but immense potential. We’ve also been able to invest in scientists at a time when it’s been challenging for them to secure funding for their work. We added two new CRIS Units, invested in new research projects in pancreatic cancer and multiple myeloma and

also supported young researchers through fellowships and grants.

I’m incredibly proud that our charity responded with solidarity to the researchers and scientists during the pandemic. While maintaining our commitment to cancer research, we’ve funded several international Covid-19 trials. We’ve been able to fund three extraordinary projects to help reduce the devastating impact of the pandemic. These include using our knowledge to create novel treatments for cancer patients with Covid-19. Working together with Microsoft and Adaptive Biotechnologies, our researchers have shared their expertise to help tackle the virus.

In 2021 we will invest in projects that create new cancer therapies which have the potential to reach patients sooner and improve their quality of life. We’ll also be introducing more grants and fellowships for scientists and researchers, so they have the stability they need to carry out their vital work.

Thank you to everyone who has supported us in the last year. From our volunteers who keep our charity running, to our supporters whose generous donations allow us to invest in research projects worldwide.

Cancer patients don’t have time to wait. Together we all have a part to play in supporting innovative cancer research. We need everyone to act now because peoples’ lives depend on it.

Lola Manterola

CRIS Cancer Foundation Chair and Co-founder



About CRIS Cancer Foundation

What we do

We're an international charity that funds research into pioneering new cancer treatments to give people the best chance of survival.

Cancer is one of the leading causes of death in the world. Yet, many lives could be saved if scientists had the resources they need to carry out research into pioneering new treatments. We give scientists in the UK, Spain and France the support and funds to accelerate the discovery of cancer treatments for adults and children.

By stepping in where there are gaps in funding and collaborating worldwide, we're supporting research scientists to speed

up innovative therapies – bringing hope to thousands of cancer patients.

Over the last 10 years, we've given £18 million to research bodies such as the Institute of Cancer Research, so they can carry out vital research into cancer treatments. We've pledged to invest another £48 million over the next five years to save more lives.

Our cancer facilities in public hospitals and other centres around the world are giving more patients the chance to access new treatments. Teams of doctors, researchers, nurses and immunologists work together in CRIS units to treat cancers such as brain tumours in children, ovarian cancer and prostate cancer.

Our grants and fellowships give scientists the funding and support they need to carry out scientific research into cancer treatments.

We're determined that one day every type of cancer will have a treatment. By funding and supporting cancer research, we will save lives.

Our mission

To invest in cutting-edge research that provides treatments for people with cancer.

Our vision

A world where pioneering research gives every adult and child with cancer the best chance of survival.

Our values

- We are passionate and ambitious about making our vision a reality.
- We make long-term commitments to scientists so they can carry out innovative research into cancer treatments.
- We promote excellence in cancer research as we know this will lead to pioneering new treatments for people with cancer.
- We collaborate with international institutions, research scientists, clinicians, people with a cancer diagnosis, volunteers and donors.
- We inspire everybody to take action. We all have a role to play regardless of our background, experience or situation.

Our highlights in 2020

The global Covid-19 crisis has affected funding for scientific research, but we continued to support cancer research throughout 2020. Here are some of the achievements we're most proud of:



1 Supporting efforts during the pandemic.

With the support of our donors, we took part in several national and international Covid-19 vaccine trials. Scientists working on vaccines used the facilities at our CRIS units and drew on the experience and skills of our research scientists. We also funded a project that adapted a cell therapy used in childhood cancer treatments to treat patients with Covid-19.

2 The opening of our new CRIS Unit. We opened the CRIS Cancer Foundation Biology Unit in the Institute for Cancer Research Centre for Drug Discovery in London, UK. This has brought scientists together to create new treatments and therapeutic approaches.



4 Researching childhood cancer. We supported a team at the Institute of Cancer Research, led by Professor Chris Jones, to publish a paper on improved treatments for babies with brain tumours. This is the largest and most comprehensive study of infant gliomas, a tumour that starts in the brain or spinal cord.

We also continued to support projects focused on leukaemia in children and Ewing's Sarcoma, a type of cancer that is common among young children. Research projects looking at child brain tumours were carried out in the Niño Jesús Hospital in Madrid and the Institute Gustave Rosy in Paris. The Hospital de la Paz in Madrid also continued to develop new personalised treatments for children without treatment options.

3 Extended our partnership with the ICR. We supported the Institute of Cancer Research to carry out research into multiple myeloma, the second most diagnosed blood cancer. The pandemic halted laboratory activities for most of the year. Despite this, the Thoracic Oncology Immunotherapy Group was set up with four team members and started laboratory research.



5 Set up a new unit specialising in experimental therapies. We opened a CRIS unit at the Hospital Clínico San Carlos in Madrid, to identify new cell therapies to treat ovarian cancer and breast cancer.



7 Finding treatments for prostate cancer. We supported the Biomedical Research Institute of Malaga to continue researching treatments for prostate cancer. An Excellence Fellowship was also awarded to Dr. David Olmos, so he could continue researching treatments for tumours with a poor prognosis. In partnership with the Prostate Cancer Foundation, we awarded fellowships to two promising UK researchers: Dr Francesco Giganti and Dr. Anastasia Catherine Hepburn.



6 Training researchers and awarding research fellowships. Together with the Damon Runyon Foundation and the Prostate Cancer Foundation, we set up two new international scholarship programmes to support research scientists. This gives promising researchers the funding they need to increase their knowledge of cancer biology, so they can develop pioneering new treatments. In 2020, we also recruited new post-doc researchers through our Excellence and Talent CRIS Research Fellowship programmes.



8 Developing treatments for aggressive tumours. We funded several projects that developed treatments to tackle aggressive forms of cancer. This included a piece of work, led by Dr. Mariano Barbacid, which eliminated two key proteins in tumour development to reduce pancreatic tumours.

CRIS International

Why we work worldwide

We support scientists around the world to pioneer new cancer treatments. By working together, we can accelerate scientific advances in cancer research. Sharing expertise and knowledge globally will help people to live longer.

We have offices in the UK, Spain and France and have developed partnerships with research institutions across Europe and further afield.

Where we work

We work with state-of-the-art research centres and the most reputable scientists to find new treatments for cancer. Explore our map to find out where we're supporting projects.

What makes CRIS different?

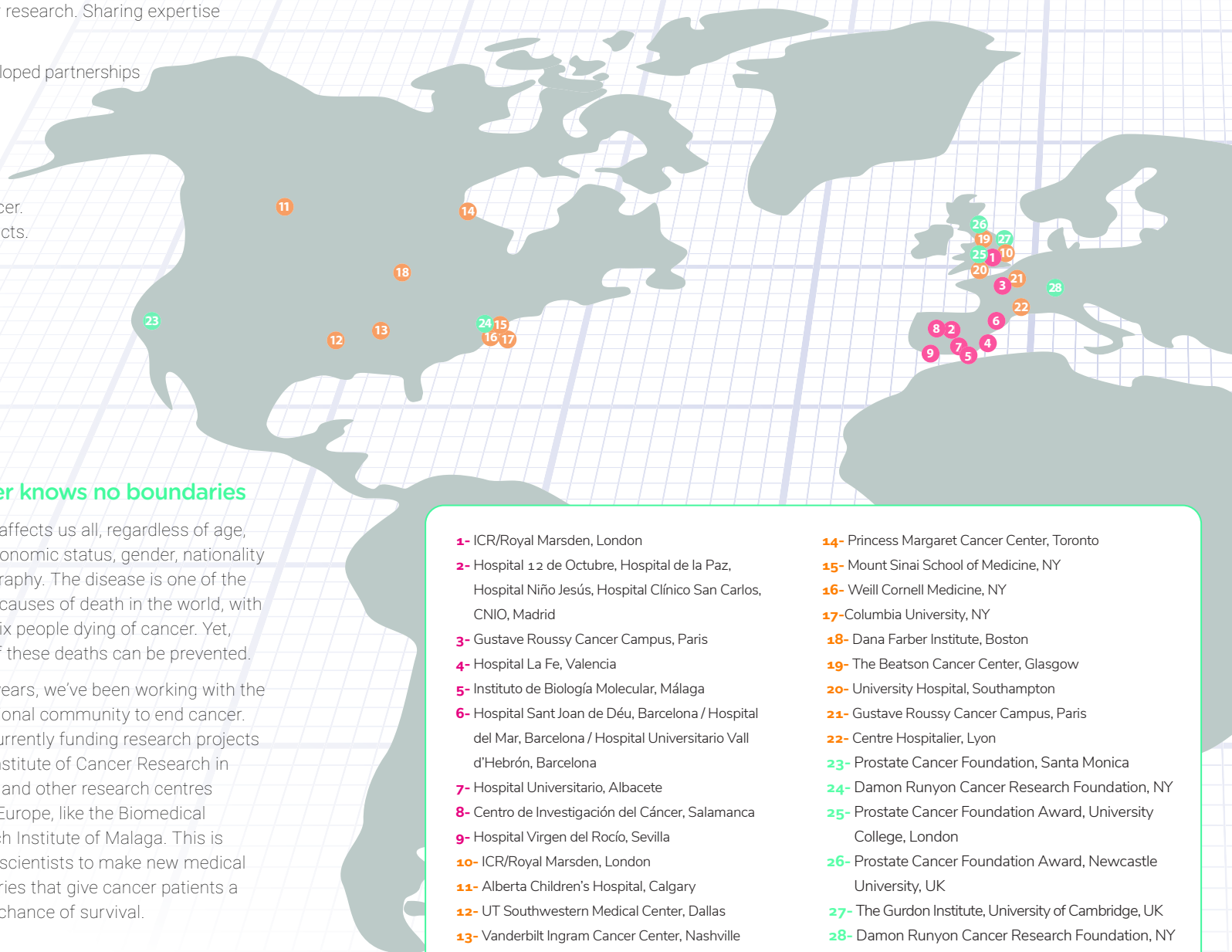
- > **CRIS is international.** As a small and dynamic charity, we are not restricted by geography when selecting projects to fund. We identify and support excellence globally.
- > **Agile and flexible.** We can respond quickly wherever the need for support or collaboration arises.
- > **Funding charitable activities.** With small overheads, most of the money we raise goes directly towards funding cancer research.
- > **Funding research at every level.** To accelerate research, we fund all types of research projects – no matter the experience of the researcher or the size of the project. This helps to make sure that every viable option to treat cancer is explored.
- > **Funding projects with fewer resources.** We fund projects that have more difficulty getting funding, such as brain tumours in children.

Cancer knows no boundaries

Cancer affects us all, regardless of age, socioeconomic status, gender, nationality or geography. The disease is one of the leading causes of death in the world, with one in six people dying of cancer. Yet, many of these deaths can be prevented.

For 10 years, we've been working with the international community to end cancer. We're currently funding research projects at the Institute of Cancer Research in London and other research centres across Europe, like the Biomedical Research Institute of Malaga. This is helping scientists to make new medical discoveries that give cancer patients a greater chance of survival.

- CRIS Projects
- Co-Funding Grants With International Institutions
- CRIS Research Grants



The difference we have made to cancer patients

We've invested over £18 million to date in research, supporting scientists to develop pioneering new treatments for people living with cancer.

CRIS investment (£)			
CRIS MULTI-DISCIPLINARY UNITS		ADULT CANCERS	
CRIS Immuno-oncology Unit	862,257	Pancreatic cancer	579,594
CRIS Translational Research Unit in Haematology	3,490,628	Breast and Ovarian cancer	722,100
CRIS Prostate Cancer Unit	892,097	Thoracic Immuno-oncology Group	704,000
CRIS Unit New Experimental Therapies	435,000	Multiple Myeloma	186,165
CRIS Childhood Cancer Unit	3,685,276	Bowel cancer	244,817
ICR Biology Unit	150,000	Imaging in Immunotherapy	96,917
PAEDIATRIC RESEARCH PROJECTS		Cell Therapies in Blood Cancers	217,934
Childhood Brain Tumours (UK)	470,750	OTHER INVESTMENTS	
Childhood Brain Tumours (France)	95,700	Support for Clinical Trials	3,699,785
Childhood Brain Tumours (Spain)	219,281	International Fellowships, Scholarships and Grants to researchers	1,037,045
Ewing sarcoma in children	274,050	Educational Projects and Scientific Dissemination	346,403
MLL leukaemia	153,338	COVID and cancer	117,129
Pain Guide in Children with Cancer	47,589		
TOTAL		£18,727,855	

Research topics

53

lines of research funded including immunotherapy, myeloma, brain tumours and experimental therapies.



Scientists are using the research findings to develop new treatments for people living with cancer.

304

clinical trials

were carried out across Europe because of the investment we made in cancer research.



Adults and children with cancer were given new treatments through these trials.

Clinical trials



£18

Million invested



304

Clinical trials



28

Projects, Units and CRIS Programmes



53

Lines of research funded



502

Publications



114

Researchers and scholarships financed

10 years



24

New treatments



11

CRIS Patents (3 in process)



95

Doctoral thesis related to CRIS projects



X3

A CRIS investment leads to further funding opportunities

CRIS Partners



JOIN THE CRIS COMMUNITY

From volunteering to fundraising, there are lots of way to get involved in our work. Together, we will make sure pioneering cancer research gives every adult and child the best chance of survival.

If you'd like to donate, you can be sure your gift will give hope to people with cancer.

Visit: www.criscancer.org.uk

Tel: 0203 417 3535

Email: info@criscancer.org.uk

Address: Second floor office, 3a Harrington Road, London SW7 3ES

CRIS Cancer Foundation is a registered charity (charity no. 1140193)

Company Registration Number: 7493363

CRIS CANCER FOUNDATION

**A COMPANY LIMITED BY GUARANTEE
(CHARITY No. 1140193)**

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CRIS CANCER FOUNDATION

**A COMPANY LIMITED BY GUARANTEE
(CHARITY NO. 1140193)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also directors of the charitable company for the purposes of company law, present their report along with the financial statements for the year ended 31 December 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

The objects of CRIS Cancer Foundation (CRIS) are to protect and promote the health of the public through supporting research into the nature, causes, diagnosis, prevention, treatment and cure of all forms of cancer, including the development of research findings into practical applications for the prevention, treatment and cure of cancer and to provide information and raise public understanding of such matters.

Public benefit

The directors have complied with section 17(5) of the 2011 Charities Act, having due regard for the Charity Commission's guidance on public benefit when reviewing the trust's aims and objectives.

Achievements and performance

The Covid-19 outbreak has had a devastating financial impact on UK charities. Estimates from the National Council of Voluntary Organisations suggest charities lost at least £4.3 billion in income in the first 12 weeks of the pandemic alone. A recent article in the Times shows that medical research charities such as CRIS have lost more than 40% of fundraising income during the pandemic.

The impact has had a huge impact on what we do and how we do it. CRIS has had to adapt and make changes accordingly. Cancer hasn't stopped during the pandemic, but neither has the CRIS community. This has allowed us to continue focusing on the areas of research that have fewer resources but immense potential. We've also been able to invest in scientists at a time when it's been challenging for them to secure funding for their work.

We are incredibly proud that our charity responded with solidarity to the researchers and scientists working to find treatments and vaccines for Covid-19. While maintaining our commitment to cancer research, we've been able to fund three extraordinary projects to help reduce the devastating impact of the pandemic. These include adapting a cell therapy used in childhood cancer treatments to treat patients with Covid-19. Working together with Microsoft and Adaptive Biotechnologies, our researchers have shared their expertise to help tackle the virus.

As a result of the many change in the way we work, we were unable to organise any corporate or community fundraising activities as planned. In-person fundraising events were also cancelled.

We started 2020 with the success of our very first Christmas campaign. CRIS patron Garrett Curran trekked 115 km to the South Pole to raise money to fund research into paediatric brain tumours. Garrett was part of an 11-strong team led by polar explorer Alan Chambers MBE. Garrett matched donations made by individuals. These were also matched by donations from companies. So, each individual donation was tripled, raising over an incredible £80,311 in the UK as well as a significant amount in Spain. We salute Garrett for his bravery and commitment to help children with cancer and their families.

The 2.6 Challenge was a simple and fun way for everyone to do their bit to help charities during the Covid-19 crisis. Virgin Money set up the challenge after the London Marathon – one of the biggest fundraising events in the calendar – was cancelled. Fundraisers were asked to complete an activity based on the numbers 26 or 2.6. The aim was to do this on or around Sunday 26 April, what would've been the date of the London Marathon. Our incredible supporters raised £16,450 for CRIS by taking on a variety of challenges.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Each year, our main source of income is usually our Annual Fundraising Ball. But with social distancing guidelines in place, a ball with 400 guests in one venue was impossible. So, in 2020, we decided to bring the ball to our guests, using a virtual event platform.

We were absolutely thrilled to raise over £740,000 on the night. Thanks to the generosity of our sponsor R.J. O'Brien, all this money will go towards funding research into cancer treatments.

As a result of the above actions, the total income from 2020 was at a fairly similar level as 2019. There was no significant loss in income despite the focus on fewer activities. This is evidence of improvement in our strategies and the delivery of our activities as well as the credibility we have with our supporters and contacts.

Net income was however higher because of reduced costs in fundraising activities due to the Gala dinner being held virtually.

Our efforts in communications and branding has resulted in an increased social media presence across platforms: Webpage, Facebook, Twitter and Instagram. Our external communications with CRIS supporters has allowed the charity to succeed despite challenging circumstances.

Funding CRIS Cancer Foundation

The charity has five principal sources of funding:

Annual Ball

The 9th Annual Ball hosted by CRIS on the 13th of November 2020 as a virtual event was a tremendous success. The theme for the evening was: "A Time For Research", which highlighted the need to support research into cancer treatments during the pandemic and beyond.

Guests took part in a silent auction and prize draw. Our supporters donated incredible prizes like a stay at an exclusive holiday home and valuable art and sports memorabilia. Guests in London also enjoyed a delicious three-course dinner delivered to their door, which was prepared by London restaurants Hispania and Pizarro.

It was our first virtual event, and we were overwhelmed by the support we received from the CRIS community, including loyal supporters, researchers, doctors and volunteers. We were absolutely thrilled to raise over £740,000 on the night. Thanks to the generosity of our sponsor R.J. O'Brien, all this money will go towards funding research into cancer treatments.

Funds were raised through ticket sales, a silent auction (£319,138) and generous pledges (over £340,000). The total raised was over £770,000. This includes R.J. O'Brien's sponsorship donation of over £30,000. With costs just over £28,000, this left CRIS with a net gala income of £ 740,000, not significantly different from the £787,000 net income from the 2019 ball.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Fundraising activities (non-corporate)

As mentioned above, CRIS couldn't organise the established community fundraising campaigns such as MY SUPERCRIS CHALLENGE, including the Royal Parks Half Marathon, the Beet Cancer challenge and the Colour Run. Instead, we had the 2.6 Challenge which raised £16,450.

Fundraising activities (corporate)

As per reasons given above, we did not focus on corporate fundraising in 2020. We raised £18,600 from corporates in 2020.

As we mentioned earlier, R.J. O'Brien's sponsored the Annual Ball with a donation of £30,000.

Single donations

Funds raised from one-off and regular donations reached £83,707.

Gift Aid

The total Gift Aid to be claimed from HMRC in 2020 was £63,078

FUNDING CANCER RESEARCH PROJECTS

CRIS Cancer Foundation continues to sponsor cutting edge research projects through a partnership with the Institute of Cancer Research (ICR) in the UK.

In 2020, CRIS donated £451,000 to charitable activities. This included:

1. The Immunotherapy Project at the Institute of Cancer Research (ICR) in the United Kingdom, including the group coordinated by Dr. Astero Klampatsa ((£309,000). Cancer Immunotherapy, involving treatments that harness the body's own immune system to destroy tumours, is currently one of the most exciting areas of dramatic progress in cancer research and treatment. The total funding commitment amounts to £1,367,271 payable over 5 years. 2020 was the second year of payment.
2. Childhood brain cancer project at the Institute of Cancer Research (ICR) in the United Kingdom, coordinated by Prof. Chris Jones (£54,753). CRIS's support of the Children's Brain Tumour Project started in November 2015 when CRIS entered into a Deed of Gift with the ICR, which approved a total payment of £138,500. A further donation of £94,250 was approved in 2017 and 2018, CRIS's donation for this project in 2017-18 amounted to £94,250. As a result of the outcomes of the project, the board of trustees has agreed to entered into a new Deed of Gift of 3 years for a total of £326,026.
3. With approval from the Board, we increased our partnership with the ICR to fund a Multiple Myeloma project led by Dr. Charlotte Pawlyn. A payment of £40,165 was made in 2020.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

In addition, other charitable activities in 2020 included:

1. The MLL Leukaemia Project at the Hospital Sant Joan de Deu de Barcelona, coordinated by Dr. Mireia Camos (£15,000). This project is supported by a restricted donation.
2. Support for CRIS Cancer Foundation France office. A payment of £28,550 was made as part of their share of the income from the fundraising gala.
3. A sum of £3,350 was made to the CRIS Cancer Spain office for certain costs.

Financial review

The results for the period are as set out on page 11 and show that the charity achieved a very successful fund raising period in 2020. Total income for the year ended 31 December 2020 amounted to £1,040,753 (2019: £1,062,721), of which £911,166 (2019: £963,856) was raised from events.

After fund raising costs of £93,011 (2019: £159,542), the net funds raised (excluding bank interest) for the period were £945,586 (2019: £901,030). Together with reserves brought forward of £840,544 (2019: £719,790) and bank interest income of £2,156 (2019: £2,149), the total available funds to meet the charity's objectives in the period amounted to £1,788,286 (2019: £1,622,969).

During the period CRIS made total donations of £450,898 (2019: £723,346). The donations to the Institute of Cancer Research (ICR), which were made under deeds of gift, amounted to £418,998 (2019: £718,346). At the financial period end, the total funds, all of which are unrestricted, available for carry forward amounted to £1,297,310 (2019: £840,544).

Investment policy and performance

There are no restrictions on the charity's power to invest and the current policy is to invest short term deposits with the charity's bankers.

Reserves policy and going concern

The charity's policy is to maintain a sufficient level of reserves to enable the operating activities of the charity to continue. With the exception of annual governance costs, which are estimated at £7,500, the amount of funds required to operate the charity is not significant at an estimated amount of £78,000 per annum. The trustees do not charge the charity for the services they provide and the events that are held are invariably self-funding events. CRIS is accordingly in an enviable position as the risk of it not being able to operate as a going concern due to lack of funds is considered to be remote.

Structure, governance and management

CRIS Cancer Foundation (CRIS) was incorporated on 14 January 2011 as a charitable company which is limited by guarantee with no share capital and governed by its Articles of Association. CRIS was registered as a charity with the Charity Commission for England and Wales on 2 February 2011. The liability of each member in the event of winding up is limited to a maximum of £1.

In accordance with the governing document, there shall be not less than three directors at any one time. The directors, who are also the charity trustees, are normally elected by the members of the company in a general meeting.

Trustees are appointed on the basis of specific skills and knowledge to enable them to make a contribution to the management of the charity. In order for trustees to undertake such responsibilities, appropriate Charity Commission publications, in particular the booklet 'The Essential Trustees: What you need to know' is given to each trustee as part of their induction process.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Risk management

The trustees have reviewed the major and financial risks that impact on the work of the charity and undertake reviews of risk management on a continuing basis. The systems that have been established enable the trustees to review and take necessary steps to lessen these risks.

COVID -19

COVID-19 has had a significant impact on the charities activities and income. Fundraising events have been cancelled but new strategies and budgets have been put in place and are constantly evolving based on changing circumstances. The staff are now working off-site and online with the office premises now being partially used. The newly appointed full-time Fundraising Assistant and Administrator is now working reduced hours. Despite the current challenging environment for fundraising and significant reduction in income, CRIS is committed to fulfilling all funding commitments to research projects in full.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Reference and administrative information

Directors	Maria Dolores Manterola (aka Lola Manterola) - Chairman Nicola Louise Amoroso Marta Brime Fernando Delgado Eleonora Geraldine Creaturo Nuria Marti Diego Megia Alvaro Portanet Snigdha Singh Josefa Diaz Mercado
Treasurer	Ana De Paz
Company number	7493363
Registered charity number	1140193
Registered office	Quadrant House - Floor 6, 4 Thomas More Square, London E1W 1YW
Auditors	UHY Hacker Young, Quadrant House, 4 Thomas More Square, London E1W 1YW
Bankers	Clydesdale Bank, 88 Wood Street, London EC2V 7QQ
Solicitors	Bates Wells & Braithwaite London LLP 2-6 Cannon Street, London EC4M 6YH

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

Responsibilities of the Board

The Trustees who are also the directors of the Foundation for the purposes of company law are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and the incoming resources and application of resources, including the income and expenditure, of the Foundation 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board:

A handwritten signature in black ink, appearing to read 'Marta Brime', written over a horizontal line.

Marta Brime - Director

Date: 21 July 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF CRIS CANCER FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2020

Opinion

We have audited the financial statements of CRIS Cancer Foundation (the 'Charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the 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 Charity's affairs as at 31 December 2020 and of its net movement in funds, including the 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.

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 Charity's ability to continue as a going concern for a period of at least 12 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' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF CRIS CANCER FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2020

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of our audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 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.
- 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

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements which 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 Charity'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 Charity 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 Charity and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the Charity, which were contrary to applicable laws and regulations including fraud, 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. 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 inflated income.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF CRIS CANCER FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2020

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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

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 Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditors' 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 Charity and its members as a body, for our audit work, for this report, or for the opinions we have formed.



Rachel Chim (Senior Statutory Auditor)

UHY Hacker Young
Statutory Auditor
Quadrant House
4 Thomas More Square
London E1W 1YW

Date: 4 August 2021

CRIS CANCER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Incoming resources							
Income from:							
- Donations and legacies	3.1	233,124	15,000	248,124	165,774	15,000	180,774
- Other trading activities	3.2	790,473	-	790,473	879,798	-	879,798
- Investments	3.3	2,156	-	2,156	2,149	-	2,149
Total incoming resources		<u>1,025,753</u>	<u>15,000</u>	<u>1,040,753</u>	<u>1,047,721</u>	<u>15,000</u>	<u>1,062,721</u>
Expenditure on:							
Raising funds:							
Fundraising events	4	93,011	-	93,011	159,542	-	159,542
Charitable activities:							
Donations made	4	475,976	15,000	490,976	767,425	15,000	782,425
Total		<u>568,987</u>	<u>15,000</u>	<u>583,987</u>	<u>926,967</u>	<u>15,000</u>	<u>941,967</u>
Net movement in funds		456,766	-	456,766	120,754	-	120,754
Reconciliation of funds							
Total funds brought forward		<u>840,544</u>	<u>-</u>	<u>840,544</u>	<u>719,790</u>	<u>-</u>	<u>719,790</u>
Total funds carried forward		<u>1,297,310</u>	<u>-</u>	<u>1,297,310</u>	<u>840,544</u>	<u>-</u>	<u>840,544</u>

The results for the period are derived from continuing operations.

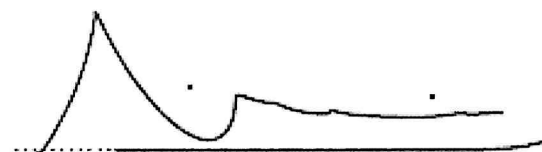
There were no recognised gains or losses, other than those passing through the statement of financial activities.

CRIS CANCER FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

		31 December 2020		31 December 2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		18,911		24,068
Current assets					
Debtors	6	116,278		117,684	
Cash at bank		1,171,830		720,367	
		<u>1,288,108</u>		<u>838,051</u>	
Creditors: Amounts falling due within one year	7	<u>(9,709)</u>		<u>(21,575)</u>	
Net current assets			1,278,399		816,476
Total assets less current liabilities			<u>1,297,310</u>		<u>840,544</u>
Net assets			<u>1,297,310</u> =====		<u>840,544</u> =====
Funds of the charity:					
Unrestricted funds	10		1,297,310		840,544
Restricted funds			-		-
			<u>1,297,310</u> =====		<u>840,544</u> =====

Approved by the Board and authorised for issue on 21 July 2021



Marta Brime - Director

Company Number: 7493363

CRIS CANCER FOUNDATION

**CASH FLOW STATEMENT
AS AT 31 DECEMBER 2020**

		31 Dec 2020	31 Dec 2019
	Notes	£	£
Operating & investing activities			
Receipts of interest		2,156	2,149
Receipts of other cash		1,030,359	1,025,556
Payment of charitable grants		(450,898)	(823,721)
Payment of expenses		(135,312)	(115,128)
Payment of tangible assets		-	(25,788)
Depreciation charge of tangible assets		5,158	1,720
<hr/>			
Increase in cash from operating & investing activities	(A)	451,463	64,788
<hr/>			
Increase in cash	(B)	451,463	64,788
<hr/>			
(A) Reconciliation of changes in resources to net cash inflow from operating & investing activities			
		2020	2019
		£	£
Purchase of tangible assets		-	(25,788)
Depreciation of tangible fixed assets		5,158	1,720
Net incoming resources		456,765	120,754
(Increase)/ Decrease in debtors		1,406	(39,515)
Increase/ (Decrease) in creditors		(11,866)	7,617
<hr/>			
		451,463	64,788
<hr/>			
(B) Analysis of changes in cash balances during the year			
		2020	2019
		£	£
Cash at beginning of period		720,367	655,579
Cash at end of period		1,171,830	720,367
<hr/>			
Increase in cash		451,463	64,788
<hr/>			

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Cris Cancer Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Quadrant House, Floor 6, 4 Thomas More Square, London, E1W 1YW.

Accounting convention

These financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS 102) (effective 1 January 2015), The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Charities Act 2011 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

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

CRIS Cancer Foundation meets the definition of a public entity under FRS 102. The financial statements have been prepared on the historical cost convention and the principal accounting policies adopted are set out below.

Funds Structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Unrestricted funds are funds which are used in accordance with the charitable objects at the discretion of the trustees.

Incoming resources

Incoming resources are accrued and included in the SOFA when the charity is entitled to the income, the receipt can be quantified and is probable and deferred when they relate to future accounting periods. Gift Aid receivable is included in income when there is a valid declaration from the donor and the donations has been received.

The following policies apply to the following specific categories of income from fundraising events:

Income from Annual Gala Dinner

Ticket, auction and sponsorship income from the Annual Gala Dinner is disclosed under other trading activities and recognised when receivable.

Income from personal challenge and other fundraising events

Marathon, bike challenge and other fundraising income, which are in substance donations, are disclosed as donations when receivable.

Investment income

Investment income represented by interest on monies held on deposit is included in SOFA when receivable by the charity.

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (continued)

Resources expended and irrecoverable VAT

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Going concern

The accounts have been prepared under the going concern basis as the trustees are of the opinion that the charity's forthcoming events, including the annual Charity Gala Dinner, plus some reserve funds will cover minimal operational costs and enable the charity to meet its objectives of funding cancer research.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	20% on cost
-----------------------	-------------

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

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

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

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

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Operating leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

CRIS CANCER FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2 Employees

There was on average 2 employees in the period (2019: 2).

Analysis of staff costs

	2020 £	2019 £
Salaries and Wages	50,885	64,298
Social Security Costs	1,175	2,629
Pensions	1,129	1,333
	<u>53,189</u>	<u>68,260</u>
	=====	=====

Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was 0. (2019 : 0)

3 Income and endowments

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
3.1 Donations and legacies				
Direct gifts from individuals and organisations	112,431	15,000	127,431	96,716
Events and other income	120,693	-	120,693	84,058
	<u>233,124</u>	<u>15,000</u>	<u>248,124</u>	<u>180,774</u>
	=====	=====	=====	=====
3.2 Other trading activities				
Annual Gala Dinner	790,473	-	790,473	879,798
	<u>790,473</u>	<u>-</u>	<u>790,473</u>	<u>879,798</u>
	=====	=====	=====	=====
3.3 Investments				
Bank interest	2,156	-	2,156	2,149
	<u>2,156</u>	<u>-</u>	<u>2,156</u>	<u>2,149</u>
	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 202018

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Analysis of charitable expenditure (continued)

	Unrestricted funds			Restricted funds			31 Dec 2019 Total
	Raising Funds	Charitable activities	Sub-total	Raising funds	Charitable activities	Sub-total	
	£	£	£	£	£	£	£
Year ended 31 Dec 2019:							
<i>Activities undertaken directly</i>							
Fundraising events	103,493	-	103,493	-	-	-	103,493
Donations made:							
- CRIS Cancer France	-	5,000	5,000	-	-	-	5,000
- Institute of Cancer Research	-	703,346	703,346	-	15,000	15,000	718,346
	103,493	708,346	811,839	-	15,000	15,000	826,839
<i>Support costs</i>							
Accountancy	962	2,038	3,000	-	-	-	3,000
Audit Fees	1,924	4,076	6,000	-	-	-	6,000
Employee costs	42,222	29,774	71,996	-	-	-	71,996
General office costs	4,735	10,037	14,772	-	-	-	14,772
Professional costs	5,655	11,985	17,640	-	-	-	17,640
Depreciation	551	1,169	1,720	-	-	-	1,720
	56,049	59,079	115,128	-	-	-	115,128
	159,542	767,425	926,967	-	15,000	15,000	941,967

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Tangible fixed assets

	Fixtures & Fittings £	Total £
Cost or valuation:		
At 1 January 2020	25,788	25,788
Additions	-	-
At 31 December 2020	<u>25,788</u>	<u>25,788</u>
Depreciation:		
At 1 January 2020	1,720	1,720
Charge for the year	<u>5,157</u>	<u>5,158</u>
At 31 December 2020	<u>6,877</u>	<u>6,878</u>
Net book value:		
At 31 December 2020	<u>18,910</u>	<u>18,910</u>
At 31 December 2019	<u>24,068</u>	<u>24,068</u>

6 Debtors: amounts falling due with one year:

	31 Dec 2020 £	31 Dec 2019 £
Trade Debtors	104,078	108,213
Prepayments	7,700	4,971
Other debtors	4,500	4,500
	<u>116,278</u>	<u>117,684</u>

7 Other creditors: amounts falling due within one year

	31 Dec 2020 £	31 Dec 2019 £
Other creditors and accruals	<u>9,709</u>	<u>21,575</u>

8 Deferred Income

	31 Dec 2020 £	31 Dec 2019 £
Deferred income is included within:		
Creditors due within one year	<u>-</u>	<u>21,575</u>
Deferred income at 1 January 2020	12,373	-
Released from previous years	<u>(12,373)</u>	<u>-</u>
Resources deferred in the year	-	12,373
	<u>-</u>	<u>12,373</u>

CRIS CANCER FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9 Financial instruments	31 Dec 2020	31 Dec 2019
	£	£
Carrying amount of financial assets:		
Debtors	104,078	108,213
Cash at bank	1,171,830	720,367
	<hr/>	<hr/>
	1,275,908	828,580
Carrying amount of financial liabilities:		
Other creditors	-	-
	<hr/>	<hr/>
	1,275,908	828,580
	<hr/> <hr/>	<hr/> <hr/>

10 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	31 Dec 2020	31 Dec 2019
	£	£
Within 1 year	18,900	21,600
2 – 5 years	54,000	75,600
	<hr/>	<hr/>
	72,900	97,200
	<hr/> <hr/>	<hr/> <hr/>

11 Analysis of charitable funds

	Balance at 31 Dec 2019	Incoming resources	Resources expended	Balance at 31 Dec 2020
	£	£	£	£
Unrestricted funds:				
General funds	840,544	1,025,753	(568,987)	1,297,310
	<hr/>	<hr/>	<hr/>	<hr/>
	840,544	1,025,753	(568,987)	1,297,310
Restricted funds	-	15,000	(15,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	840,544	1,040,753	(583,987)	1,297,310
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 31 Dec 2020 £	Total 31 Dec 2019 £
Fixed assets	18,911	-	18,911	24,068
Debtors	116,278	-	116,287	117,684
Bank	1,171,830	-	1,171,830	720,367
Creditors	(9,709)	-	(9,709)	(21,575)
	<u>1,297,310</u>	<u>-</u>	<u>1,297,310</u>	<u>840,544</u>

13 Trustees' emoluments

No trustee or any person connected with a trustee has received or is due to receive any remuneration or expenses for the period directly or indirectly from the charity's funds.

14 Related party transactions

CRIS made donations of £3,350 (2019: £Nil) to Fundacion CRIS de Investigacion para Vencer el Cancer, a charitable organisation registered in Spain and related to CRIS by virtue of common trustees, Lola Manterola and Diego Megia.

CRIS also made a donation of £28,550 (2019: £5,000) to CRIS Cancer France, a charitable organisation which was newly registered in Paris, France and related to CRIS by virtue of common trustees, Lola Manterola and Diego Megia.

During the period, the trustees made donations to CRIS totalling £184,097 (2019: £119,730).

15 Taxation

As a charity, the Foundation is exempt from UK corporation tax to the extent that its income is applied to its charitable objects. No liability arose in the year.

16 Capital commitments

At the year end, the charity is committed to make donation of £776,189 (2019: £1,140,022) to ICR projects through deeds of gifts.