

**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 2021**

**CRIS CANCER FOUNDATION**

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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## **CRIS CANCER FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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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 2021.

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**

Throughout the restrictions the team behind CRIS continued with their fantastic and tireless efforts in the fight against cancer. The slow lifting of restrictions and the move towards a return to a 'normal' way of life was long awaited.

Although the pandemic affected funding for scientific research, we increased support for cancer research during 2021. We were able to assist more research projects and new initiatives, as well as expand globally. We are so proud of our achievements with our investment in lines of research increasing 21% from the previous year.

## CRIS CANCER FOUNDATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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Each year, our main source of income is usually our Annual Fundraising Ball. Having hosted an online event the previous year we were so pleased to be able to be back celebrating and raising money in the physical company of our loyal and generous supporters. 'A Night to Remember' celebrating 10 years of CRIS was spectacular. It was an outstanding international Gala with more than 750 guests across Paris, Madrid and London we raised an incredible £1.68million in the UK that evening to use in our ongoing mission to beat cancer.

Thanks to the generosity of our main sponsor R.J. O'Brien, and also Tradeweb all money raised will go towards funding research into cancer treatments.

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 10th Annual Ball hosted by CRIS on the 13th of November 2021 was a resounding success. Guests took part in our live and silent auctions and had the opportunity to make pledges of support. We were donated some incredible prizes like stay at exclusives holidays homes and valuable art and sports memorabilia.

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 £1.68million on the night). Thanks to the generosity of our main sponsor R.J. O'Brien and Tradeweb all this money will go towards funding research into cancer treatments.

Funds were raised through ticket sales, a silent auction and generous pledges. The total raised was over £1.68million. This includes R.J. O'Brien's sponsorship donation of over £75,000, and Tradeweb of £20,000. With costs just over £142k, this left CRIS with a net gala income of over circa £1.5million.

##### *Fundraising activities (non-corporate)*

We had supporters taking part in the Royal Parks Half Marathon which raised £18,000.

##### *Fundraising activities (corporate)*

We raised £91,000 from corporates in 2021 from AKO Capital, General Atlantic, Goldman, Dalmore, Ontier S.L.

##### *Single donations*

Funds raised from one-off and regular donations reached £50,000.

##### *Gift Aid*

The total Gift Aid to be claimed from HMRC in 2021 was £135,000.



## **CRIS CANCER FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **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 2021, CRIS donated £688,321 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 ((£323,000). 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. 2021 was the third year of payment.
2. Childhood brain cancer project at the Institute of Cancer Research (ICR) in the United Kingdom, coordinated by Prof. Chris Jones £113,564. 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. Centre for Translational Immunotherapy a total payment of £139,838 paid annually for 3 years for research being undertaken by Dr. Alan Melcher & Dr. Kevin Harrington at the ICR.

In addition, other charitable activities in 2021 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 £30,000 was made as part of their share of the income from the fundraising gala and those funds were used to fund a children's oncology project at the Gustave Roussy in France.
3. A sum of £56,784 was made to the CRIS Cancer Spain office for their share of the fundraising gala and other certain costs.

#### **Financial review**

The results for the period are as set out on page 10 and show that the charity achieved a very successful fundraising period in 2021. Total income for the year ended 31 December 2021 amounted to £1,848,933 (2020: £1,040,753) of which £1,683,198 (2020: £790,473) was raised from events. After fundraising costs of £142,463 (2020: £32,297), the net funds raised from events for the period were £1,540,735 (2020: £758,176).

During the period CRIS made total donations of £688,321 (2020: £450,898). The donations to the Institute of Cancer Research (ICR), which were made under deeds of gift, amounted to £586,487 (2020: £435,898). Overall, total surplus was £902,906 (2020: £456,766).

At the financial period end, together with reserves brought forward of £1,297,310 (2020: £840,544), the total funds, all of which are unrestricted, available for carry forward amounted to £2,200,216 (2020: £1,297,310).

## **CRIS CANCER FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **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.

#### **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 charity's 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 2021

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#### Reference and administrative information

<b>Directors/Trustees</b>	Maria Dolores Manterola (aka Lola Manterola) - Chairman Nicola Louise Amoroso Marta Brime (Secretary of the Board of Trustees) Fernando Delgado Eleonora Geraldine Creaturo Nuria Marti Diego Megia Alvaro Portanet Snigdha Singh Josefa Diaz Mercado Chris Ciauri (appointed 27 January 2022)
<b>Treasurer</b>	Ana De Paz
<b>Company number</b>	7493363
<b>Registered charity number</b>	1140193
<b>Registered office</b>	Quadrant House - Floor 6, 4 Thomas More Square, London E1W 1YW
<b>Auditors</b>	UHY Hacker Young, Quadrant House, 4 Thomas More Square, London E1W 1YW
<b>Bankers</b>	Clydesdale Bank, 88 Wood Street, London EC2V 7QQ
<b>Solicitors</b>	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 2021**

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#### **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.

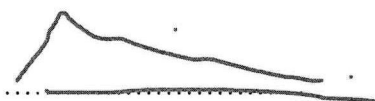
In preparing these financial statements, the Trustees are required to:

- 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:**



**Marta Brime – Trustee**  
**Secretary of Board of Trustees**

Date: 24 October 2022

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF CRIS CANCER FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Opinion**

We have audited the financial statements of CRIS Cancer Foundation (the 'Charity') for the year ended 31 December 2021 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 2021 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 2021**

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**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 2021**

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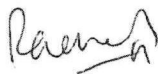
Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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](http://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: 25 October 2022

CRIS CANCER FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds	Restricted funds	Total funds 2021	Unrestricted funds	Restricted funds	Total funds 2020
		£	£	£	£	£	£
<b>Incoming resources</b>							
Income from:							
- Donations and legacies	3.1	149,287	15,000	164,287	233,124	15,000	248,124
- Other trading activities	3.2	1,683,198	-	1,683,198	790,473	-	790,473
- Investments	3.3	1,448	-	1,448	2,156	-	2,156
<b>Total incoming resources</b>		<u>1,833,933</u>	<u>15,000</u>	<u>1,848,933</u>	<u>1,025,753</u>	<u>15,000</u>	<u>1,040,753</u>
<b>Expenditure on:</b>							
Raising funds:							
Fundraising events	4	173,182	-	173,182	93,011	-	93,011
Charitable activities:							
Donations made	4	757,845	15,000	772,845	475,976	15,000	490,976
<b>Total</b>		<u>931,027</u>	<u>15,000</u>	<u>946,027</u>	<u>568,987</u>	<u>15,000</u>	<u>583,987</u>
Net movement in funds		902,906	-	902,906	456,766	-	456,766
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>1,297,310</u>	<u>-</u>	<u>1,297,310</u>	<u>840,544</u>	<u>-</u>	<u>840,544</u>
<b>Total funds carried forward</b>		<u>2,200,216</u>	<u>-</u>	<u>2,200,216</u>	<u>1,297,310</u>	<u>-</u>	<u>1,297,310</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.

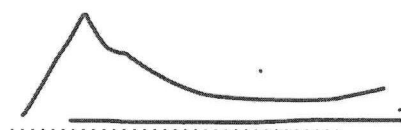


**CRIS CANCER FOUNDATION**

**BALANCE SHEET  
AS AT 31 DECEMBER 2021**

		31 December 2021	31 December 2020
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	5	13,752	18,911
<b>Current assets</b>			
Debtors	6	300,742	116,278
Cash at bank		1,953,648	1,171,830
		<u>2,254,390</u>	<u>1,288,108</u>
<b>Creditors: Amounts falling due within one year</b>	7	<u>(67,926)</u>	<u>(9,709)</u>
<b>Net current assets</b>		2,186,464	1,278,399
<b>Total assets less current liabilities</b>		<u>2,200,216</u>	<u>1,297,310</u>
<b>Net assets</b>		<u>2,200,216</u>	<u>1,297,310</u>
<b>Funds of the charity:</b>			
Unrestricted funds	11	2,200,216	1,297,310
Restricted funds		-	-
		<u>2,200,216</u>	<u>1,297,310</u>

Approved by the Board and authorised for issue on 24 October 2022



**Marta Brime - Director**

**Company Number: 7493363**

**CRIS CANCER FOUNDATION**

**CASH FLOW STATEMENT  
AS AT 31 DECEMBER 2021**

		<b>31 Dec 2021</b>	<b>31 Dec 2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Operating &amp; investing activities</b>			
Receipts of interest		1,448	2,156
Receipts of other cash		1,660,723	1,030,359
Payment of charitable grants		(688,321)	(450,898)
Payment of expenses		(197,190)	(135,312)
Depreciation charge of tangible assets		5,158	5,158
		<hr/>	<hr/>
Increase in cash from operating & investing activities	( A )	781,818	451,463
		<hr/>	<hr/>
Increase in cash	( B )	781,818	451,463
		<hr/> <hr/>	<hr/> <hr/>
<b>(A) Reconciliation of changes in resources to net cash inflow from operating &amp; investing activities</b>			
		<b>2021</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets		5,158	5,158
Net incoming resources		902,906	456,765
(Increase)/ Decrease in debtors		(184,462)	1,406
Increase/ (Decrease) in creditors		58,216	(11,866)
		<hr/>	<hr/>
		781,818	451,463
		<hr/> <hr/>	<hr/> <hr/>
<b>(B) Analysis of changes in cash balances during the year</b>			
		<b>2021</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Cash at beginning of period		1,171,830	720,367
Cash at end of period		1,953,648	1,171,830
		<hr/>	<hr/>
Increase in cash		781,818	451,463
		<hr/> <hr/>	<hr/> <hr/>

## CRIS CANCER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 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 2021

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#### 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 2021

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#### 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 2021

### 2 Employees

There was on average 2 employees in the period (2020: 2).

#### Analysis of staff costs

	2021 £	2020 £
Salaries and Wages	57,516	50,885
Social Security Costs	790	1,175
Pensions	1,312	1,129
	<u>59,618</u>	<u>53,189</u>

#### Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was 0 (2020 : 0).

### 3 Income and endowments

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
<b>3.1 Donations and legacies</b>				
Direct gifts from individuals and organisations	131,287	15,000	146,287	127,431
Events and other income	18,000	-	18,000	120,693
	<u>149,287</u>	<u>15,000</u>	<u>164,287</u>	<u>248,124</u>
<b>3.2 Other trading activities</b>				
Annual Gala Dinner	1,683,198	-	1,683,198	790,473
	<u>1,683,198</u>	<u>-</u>	<u>1,683,198</u>	<u>790,473</u>
<b>3.3 Investments</b>				
Bank interest	1,448	-	1,448	2,156
	<u>1,448</u>	<u>-</u>	<u>1,448</u>	<u>2,156</u>

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Analysis of charitable expenditure	Unrestricted funds			Restricted funds			31 Dec 2021 Total
	Raising Funds	Charitable activities	Sub-total	Raising funds	Charitable activities	Sub-total	
	£	£	£	£	£	£	£
<b>Year ended 31 Dec 2021:</b>							
<i>Activities undertaken directly</i>							
Fundraising events	142,463	-	142,463	-	-	-	142,463
Donations made:							
- CRIS Cancer France	-	30,050	30,050	-	-	-	30,050
- CRIS Cancer Spain	-	56,784	56,784	-	-	-	56,784
- Institute of Cancer Research	-	586,487	586,487	-	15,000	15,000	601,487
	<u>142,463</u>	<u>673,321</u>	<u>815,784</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>830,784</u>
<i>Support costs</i>							
Accountancy	1,058	2,242	3,300	-	-	-	3,300
Audit Fees	2,116	4,484	6,600	-	-	-	6,600
Employee costs	13,189	47,374	60,563	-	-	-	60,563
General office costs	10,019	21,233	31,252	-	-	-	31,252
Professional costs	2,684	5,687	8,371	-	-	-	8,371
Depreciation	1,653	3,504	5,157	-	-	-	5,157
	<u>30,719</u>	<u>84,524</u>	<u>115,243</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,243</u>
	<u>173,182</u>	<u>757,845</u>	<u>931,027</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>946,027</u>

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

4 Analysis of charitable expenditure (continued)

	Unrestricted funds			Restricted funds			31 Dec 2020 Total
	Raising Funds	Charitable activities	Sub-total	Raising funds	Charitable activities	Sub-total	
	£	£	£	£	£	£	£
<b>Year ended 31 Dec 2020:</b>							
<i>Activities undertaken directly</i>							
Fundraising events	32,297	-	32,297	-	-	-	32,297
Donations made:							
- CRIS Cancer France	-	28,550	28,550	-	-	-	28,550
- CRIS Cancer Spain	-	3,350	3,350	-	-	-	3,350
- Institute of Cancer Research	-	403,998	403,998	-	15,000	15,000	418,998
	<u>32,297</u>	<u>435,898</u>	<u>468,195</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>483,195</u>
<i>Support costs</i>							
Accountancy	962	2,038	3,000	-	-	-	3,000
Audit Fees	1,924	4,076	6,000	-	-	-	6,000
Employee costs	46,420	9,790	56,210	-	-	-	56,210
General office costs	8,545	18,107	26,652	-	-	-	26,652
Professional costs	1,210	2,563	3,773	-	-	-	3,773
Depreciation	1,653	3,504	5,157	-	-	-	5,157
	<u>60,714</u>	<u>40,078</u>	<u>100,792</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,792</u>
	<u>93,011</u>	<u>475,976</u>	<u>568,987</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>583,987</u>



**CRIS CANCER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5 Tangible fixed assets**

	<b>Fixtures &amp; Fittings £</b>	<b>Total £</b>
<b>Cost or valuation:</b>		
At 1 January 2021	25,788	25,788
Additions	-	-
At 31 December 2021	<u>25,788</u>	<u>25,788</u>
<b>Depreciation:</b>		
At 1 January 2021	6,878	6,878
Charge for the year	<u>5,158</u>	<u>5,158</u>
At 31 December 2021	<u>12,036</u>	<u>12,036</u>
<b>Net book value:</b>		
At 31 December 2021	<u>13,752</u>	<u>13,752</u>
At 31 December 2021	<u>18,910</u>	<u>18,910</u>

**6 Debtors: amounts falling due with one year:**

	<b>31 Dec 2021 £</b>	<b>31 Dec 2020 £</b>
Trade Debtors	290,842	104,078
Prepayments	5,400	7,700
Other debtors	4,500	4,500
	<u>300,742</u>	<u>116,278</u>

**7 Other creditors: amounts falling due within one year**

	<b>31 Dec 2021 £</b>	<b>31 Dec 2020 £</b>
Other creditors and accruals	<u>67,926</u>	<u>9,709</u>

**8 Deferred Income**

	<b>31 Dec 2021 £</b>	<b>31 Dec 2020 £</b>
Deferred income is included within:		
Creditors due within one year	<u>-</u>	<u>-</u>
Deferred income at 1 January 2021	-	12,373
Released from previous years	-	(12,373)
Resources deferred in the year	<u>-</u>	<u>-</u>

**CRIS CANCER FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>9 Financial instruments</b>	<b>31 Dec 2021</b>	<b>31 Dec 2020</b>
	<b>£</b>	<b>£</b>
Carrying amount of financial assets:		
Debtors	290,842	104,078
Prepayments	5,400	7,700
Other debtors	4,500	4,500
	<hr/>	<hr/>
	300,742	116,278
Carrying amount of financial liabilities:		
Other creditors	(67,926)	(9,709)
	<hr/>	<hr/>
	232,816	106,569
	<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:

	<b>31 Dec 2021</b>	<b>31 Dec 2020</b>
	<b>£</b>	<b>£</b>
Within 1 year	21,600	18,900
2 – 5 years	32,400	54,000
	<hr/>	<hr/>
	54,000	72,900
	<hr/> <hr/>	<hr/> <hr/>

**11 Analysis of charitable funds**

	<b>Balance at 1 Jan 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 Dec 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted funds:				
General Funds	1,297,310	1,833,933	(931,027)	2,200,216
	<hr/>	<hr/>	<hr/>	<hr/>
	1,297,310	1,833,933	(931,027)	2,200,216
Restricted funds	-	15,000	(15,000)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	1,297,310	1,848,933	(946,027)	2,200,216
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## CRIS CANCER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

#### 12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 31 Dec 2021 £	Total 31 Dec 2020 £
Fixed assets	13,752	-	13,752	18,911
Debtors	300,742	-	300,742	116,278
Bank	1,953,648	-	1,953,648	1,171,830
Creditors	(67,926)	-	(67,926)	(9,709)
	<u>2,200,216</u>	<u>-</u>	<u>2,200,216</u>	<u>1,297,310</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 £56,784 (2020: £3,350) 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 £30,050 (2020: £28,550) 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 £272,500 (2020: £184,097).

#### 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 £623,530 (2020: £776,189) to ICR projects through deeds of gifts.

