

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 2022

CRIS CANCER FOUNDATION

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

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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).

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

Although the COVID restrictions at the beginning of 2022 are part of the past, at the time the CRIS team continued to source alternatives to raise funds to compensate for the lack of activity we had seen from the traditional channels during the no restrictions times.

This tireless effort paid off as we were able to raise a final amount of £1,790,591 in 2022 (2021: £1,833,933), which translated into funding a stunning amount of £1,468,154, this represents an increase of 113% in comparison to the £688,321 spent in 2021. These funds went into selected research projects across the most well-known institutions in the world such as ICR, Oxford and GOSH as well as in projects of Fight Kids Cancer, a Pan-European consortium of charities that focuses their efforts in paediatric oncology research, where CRIS UK is now a member.

As a result of these recent partnerships, we are particularly proud of a new groundbreaking project on immunotherapy for a paediatric brain tumour (DIPG) we are co-funding at GOSH, which until now it has had a zero survival rate and we are hopeful it will soon change. We would like to highlight the co-funding of a fellowship in Oxford in partnership with the US Prostate Cancer Foundation.

Although the beginnings of 2022 were slower than expected, we are very proud of the gigantic increase of 113% in the funds given out to research by CRIS in 2022.

Since CRIS was founded in the UK twelve years ago now, the main source of income every year is the Annual Ball. Following the success of the 10th anniversary Gala in 2021 and, thanks to our very generous supporters, the 2022 event, "A Night for the Future" hosted at the Grosvenor Hotel in November was as well-received and as fruitful as the last edition. It was held again in the three locations Paris, Madrid and London at the same time connecting all three venues on the screen and gathering more than 900 guests in total. Everyone shared a common goal: to beat cancer through research.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Funding CRIS Cancer Foundation

The charity has five principal sources of funding:

Annual Ball

Year after year, at the end of the Gala, the CRIS team is overwhelmed by the support we received from our loyal CRIS community, which includes our supporters, prize donors, researchers, doctors and volunteers.

Thanks for the generosity of our prize donors, guests were able to bid for amazing holiday homes, exclusive trips, wonderful food experiences as well as incredible sports memorabilia. In the UK, we raised £1.573m that night, which thanks to the support of the ball corporate sponsors R.J. O'Brien and Tradeweb, all the funds received from our generous donors through ticket sale, pledges and auction.

As mentioned above, this event was also very successful, hosted together with CRIS Spain in Madrid and CRIS France in Paris. Thanks to the corporate sponsor of AndBank in Madrid and MarketAxess in Paris, all the donations raised in these locations were also fully dedicated to research.

Fundraising activities (non-corporate)

We had supporters taking part in the Royal Parks Half Marathon which raised £29,000 in October 2022, which meant an increase of 32% of revenue with regards to 2021. One of the highlights of that day for CRIS was that one of our runners was the participant who raised the highest amount of money in the entire event, so RBC as sponsor of the run donated CRIS an additional amount of £5,000 to our charity. This was received with absolute joy from everyone in the CRIS team.

Other CRIS supporters run marathons in Viena and Valencia raising funds for our cause in 2022.

Fundraising activities (corporate)

In February 2022, as the long-awaited social life was slowly returning to the streets of London, CRIS launched for the first time a campaign for the month of February where some restaurants, after the agreement had been given by the customer, added £1 to the final bill. This wonderful effort in the Month of Cancer raised £12,209 in 2022.

In 2022, we raised £115,846 from the following corporates AKO Capital, Barclays, General Atlantic, D'Angelin and Goldman Sachs in the form of donation. In addition to this, CRIS also received an employee matching donation from Santander and Deutsche Bank, while RBC donated CRIS £5,000 as one of our runners at the Royal Parks Half Marathon was the participant who had raised the highest amount of money in the event.

Single donations

In 2022, we raised £36,659 as individual donations that are given as regular payments or one-off amounts.

Gift Aid

The total Gift Aid to be claimed from HMRC in 2022 was £138,062.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FUNDING CANCER RESEARCH PROJECTS

CRIS Cancer Foundation continues to sponsor cutting edge research projects through a partnership with the Institute of Cancer Research (ICR), Oxford University, GOSH in the UK and Fight Kids Cancer.

In 2022, CRIS donated £1,468,154 to charitable activities, which represents an increase of 113% YoY with 2021. This included:

1. Fight Kids Cancer: in 2022 CRIS UK has donated £462,047 to the Pan-European consortium called FKC that focuses on raising funds to research on paediatric cancer types.
2. Immunotherapy clinical project at GOSH (London) for paediatric DIPG brain tumour led by Prof Karen Straathof and Prof Darren Hargrave. CRIS has donated £229,090, co-funding with other charities.
3. Oxford University, Postdoctoral Research Fellow: Together with the most prestigious prostate cancer research foundation in the world, the US Prostate Cancer Foundation, CRIS has co-financed 2 researchers through the Young Investigator Awards. The total donation CRIS will make is £400,000 over 3 years. In 2022, we paid £200,000.
4. The Immunotherapy Project at the Institute of Cancer Research (ICR) in the United Kingdom, including the group coordinated by Dr. Astero Klampatsa (£181,440). 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. 2022 was the fourth year of payment.
5. Childhood brain cancer project at the Institute of Cancer Research (ICR) in the United Kingdom, coordinated by Prof. Chris Jones £116,357. 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.
6. Centre for Translational Immunotherapy a total payment of £141,262 paid annually for 3 years for research being undertaken by Dr. Alan Melcher & Dr. Kevin Harrington at the ICR. In 2022, the third payment was made.

Multiple Myeloma project led by Dr Charlotte Pawlyn at the ICR. This agreement amounts to a yearly payment of £53,511 and it started in 2022

In addition, other charitable activities in 2022 included:

1. Support for CRIS Cancer Foundation France office. A payment of £5,000 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. This amount has significantly decreased from £30,000 in 2021 as CRIS Paris has raised funds to support to a higher degree of involvement the funding of this project.
2. A sum of £79,447 was made to the CRIS Cancer Spain office for their share of the fundraising gala and other certain costs.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022. Total income for the year ended 31 December 2022 amounted to £1,790,591 (2021: £1,848,933) of which £1,573,401 (2021: £1,683,198) was raised from events. After fundraising costs of £160,366 (2021: £142,463), the net funds raised from events for the period were £1,413,035 (2021: £1,540,735).

During the period CRIS made total donations of £1,468,154 (2021: £688,321). The donations to the Institute of Cancer Research (ICR), Oxford, GOSH and Fight Kids Cancer. Overall, total surplus was £12,139 (2021: £902,906).

At the financial period end, together with reserves brought forward of £2,200,216 (2021: £1,297,310), the total funds, all of which are unrestricted, available for carry forward amounted to £2,212,355 (2021: £2,200,216).

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.

Future development

The trustees are working to increase the funds received from corporates. Whilst also looking to add new companies to the February campaign, we are aiming to explore additional funds coming from companies whether it is via their matching scheme, by hosting an employee event in their premises or by being able to receiving funds from smaller financial institutions that would like to dedicate part of their profits to ESG.

We will also continue to consolidate our Major Donor effort as it is our main source of funds and what is currently financing all our commitments with the different research institutions.

CRIS CANCER FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Reference and administrative information

Directors/Trustees	Maria Dolores Manterola (aka Lola Manterola) - Chairman Nicola Louise Amoroso Marta Brime (Secretary of the Board of Trustees) Fernando Delgado-Navares Eleonora Geraldine Creaturo Nuria Marti Diego Megia Alvaro Portanet Snigdha Singh Josefa Diaz Mercado Christopher Ciauri
Treasurer	Ana De Paz
Company number	7493363
Registered charity number	1140193
Registered office	Quadrant House - Floor 6, 4 Thomas More Square, London E1W 1YW
Place of business	Second floor office, 3A Harrington road, South Kensington, London SW7 3ES
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 2022

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.

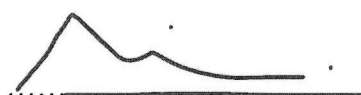
In preparing these financial statements, the Trustees are required to:

- 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: 09 October 2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF CRIS CANCER FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of CRIS Cancer Foundation (the 'Charity') for the year ended 31 December 2022 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 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 2022

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6, the trustees, who are also the directors of the charitable company for the purpose of Company law, 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 2022

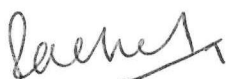
Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

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: 10 October 2023

CRIS CANCER FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Incoming resources							
Income from:							
- Donations and legacies	3.1	210,978	-	210,978	149,287	15,000	164,287
- Other trading activities	3.2	1,573,401	-	1,573,401	1,683,198	-	1,683,198
- Investments	3.3	6,212	-	6,212	1,448	-	1,448
Total incoming resources		<u>1,790,591</u>	<u>-</u>	<u>1,790,591</u>	<u>1,833,933</u>	<u>15,000</u>	<u>1,848,933</u>
Expenditure on:							
Raising funds:							
Fundraising events	4	239,826	-	239,826	173,182	-	173,182
Charitable activities:							
Donations made	4	1,538,626	-	1,538,626	757,845	15,000	772,845
Total		<u>1,778,452</u>	<u>-</u>	<u>1,778,452</u>	<u>931,027</u>	<u>15,000</u>	<u>946,027</u>
Net movement in funds		12,139	-	12,139	902,906	-	902,906
Reconciliation of funds							
Total funds brought forward		<u>2,200,216</u>	<u>-</u>	<u>2,200,216</u>	<u>1,297,310</u>	<u>-</u>	<u>1,297,310</u>
Total funds carried forward		<u>2,212,355</u>	<u>-</u>	<u>2,212,355</u>	<u>2,200,216</u>	<u>-</u>	<u>2,200,216</u>

The results for the period are derived from continuing operations.

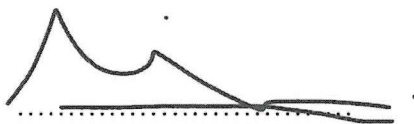
There were no recognised gains or losses, other than those passing through the statement of financial activities.

CRIS CANCER FOUNDATION

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

		31 December 2022		31 December 2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		8,595		13,752
Current assets					
Debtors	6	453,416		300,742	
Cash at bank		1,824,818		1,953,648	
		2,278,234		2,254,390	
Creditors: Amounts falling due within one year	7	(74,474)		(67,926)	
Net current assets			2,203,760		2,186,464
Total assets less current liabilities			2,212,355		2,200,216
Net assets			2,212,355		2,200,216
			=====		=====
Funds of the charity:					
Unrestricted funds	10	2,212,355		2,200,216	
Restricted funds		-		-	
		2,212,355		2,200,216	
			=====		=====

Approved by the Board and authorised for issue on 9 October 2023



Marta Brime - Director

Company Number: 7493363

CRIS CANCER FOUNDATION

**CASH FLOW STATEMENT
AS AT 31 DECEMBER 2022**

		31 Dec 2022	31 Dec 2021
	Notes	£	£
Operating & investing activities			
Receipts of interest		6,212	1,448
Receipts of other cash		1,639,202	1,660,723
Payment of charitable grants		(1,468,150)	(688,321)
Payment of expenses		(311,251)	(197,190)
Depreciation charge of tangible assets		5,157	5,158
Increase/(Decrease) in cash from operating & investing activities	(A)	(128,830)	781,818
Increase/(Decrease) in cash	(B)	(128,830)	781,818
		=====	=====
(A) Reconciliation of changes in resources to net cash inflow from operating & investing activities			
		2022	2021
		£	£
Depreciation of tangible fixed assets		5,157	5,158
Net incoming resources		12,139	902,906
(Increase)/ Decrease in debtors		(152,674)	(184,462)
Increase/ (Decrease) in creditors		6,548	58,216
		(128,830)	781,818
		=====	=====
(B) Analysis of changes in cash balances during the year			
		2022	2021
		£	£
Cash at beginning of period		1,953,648	1,171,830
Cash at end of period		1,824,818	1,953,648
Increase/ (Decrease) in cash		(128,830)	781,818
		=====	=====

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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), 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 2022

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
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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 2022

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 2022

2 Employees

There was on average 2 employees in the period (2021: 2).

Analysis of staff costs

	2022 £	2021 £
Salaries and Wages	69,962	57,516
Social Security Costs	2,829	790
Pensions	1,645	1,312
	<u>74,435</u>	<u>59,618</u>

Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was 0 (2021 : 0).

3 Income and endowments

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
3.1 Donations and legacies				
Direct gifts from individuals and organisations	152,646	-	152,646	146,287
Events and other income	58,332	-	58,332	18,000
	<u>210,978</u>	<u>-</u>	<u>210,978</u>	<u>164,287</u>
3.2 Other trading activities				
Annual Gala Dinner	1,573,401	-	1,573,401	1,683,198
	<u>1,573,401</u>	<u>-</u>	<u>1,573,401</u>	<u>1,683,198</u>
3.3 Investments				
Bank interest	6,212	-	6,212	1,448
	<u>6,212</u>	<u>-</u>	<u>6,212</u>	<u>1,448</u>

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4 Analysis of charitable expenditure	Unrestricted funds		Restricted funds		31 Dec 2022 Total £
	Raising Funds £	Charitable activities £	Sub-total £	Raising funds £	Charitable activities £
Year ended 31 Dec 2022:					
<i>Activities undertaken directly</i>					
Fundraising events	160,366	-	160,366	-	160,366
Donations made:					
- CRIS Cancer France	-	5,000	5,000	-	5,000
- CRIS Cancer Spain	-	79,447	79,447	-	79,447
- Institute of Cancer Research	-	492,570	492,570	-	492,570
- Fight Kids Cancer	-	462,047	462,047	-	462,047
- Oxford University Project	-	200,000	200,000	-	200,000
- GOSH	-	229,090	229,090	-	229,090
	<u>160,366</u>	<u>1,468,154</u>	<u>1,628,520</u>	<u>-</u>	<u>1,628,520</u>
<i>Support costs</i>					
Accountancy	1,225	2,595	3,820	-	3,820
Audit Fees	2,222	4,708	6,930	-	6,930
Employee costs	47,618	26,817	74,435	-	74,435
General office costs	12,735	26,991	39,727	-	39,727
Professional costs	14,008	5,857	19,865	-	19,865
Depreciation	1,652	3,504	5,156	-	5,156
	<u>79,460</u>	<u>70,472</u>	<u>149,932</u>	<u>-</u>	<u>149,932</u>
	<u>239,826</u>	<u>1,538,626</u>	<u>1,778,452</u>	<u>-</u>	<u>1,778,452</u>

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4 Analysis of charitable expenditure (continued)

	Unrestricted funds		Restricted funds			31 Dec 2021 Total
	Raising Funds	Charitable activities	Sub-total	Raising funds	Charitable activities	Sub-total
	£	£	£	£	£	£
Year ended 31 Dec 2021:						
<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	601,487
	142,463	673,321	815,784	-	15,000	830,784
Support costs						
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
	30,719	84,524	115,243	-	-	115,243
	173,182	757,845	931,027	-	15,000	946,027

CRIS CANCER FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Tangible fixed assets

	Fixtures & Fittings £	Total £
Cost or valuation:		
At 1 January 2022	25,788	25,788
Additions	-	-
At 31 December 2022	<u>25,788</u>	<u>25,788</u>
Depreciation:		
At 1 January 2022	12,036	12,036
Charge for the year	5,157	5,157
At 31 December 2022	<u>17,193</u>	<u>17,193</u>
Net book value:		
At 31 December 2022	<u>8,595</u>	<u>8,595</u>
At 31 December 2021	<u>13,752</u>	<u>13,752</u>

6 Debtors: amounts falling due with one year:

	31 Dec 2022 £	31 Dec 2021 £
Trade debtors	354,725	290,842
Prepayments	12,898	5,400
Other debtors	85,793	4,500
	<u>453,416</u>	<u>300,742</u>

7 Other creditors: amounts falling due within one year

	31 Dec 2022 £	31 Dec 2021 £
Other creditors and accruals	<u>74,474</u>	<u>67,926</u>

CRIS CANCER FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8	Financial instruments		31 Dec 2022	31 Dec 2021	
			£	£	
	Carrying amount of financial assets:				
	Debtors		354,725	290,842	
	Prepayments		12,898	5,400	
	Other debtors		85,793	4,500	
			453,416	300,742	
	Carrying amount of financial liabilities:				
	Other creditors		(74,474)	(67,926)	
			378,941	232,816	
			=====	=====	
9	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 2022	31 Dec 2021	
			£	£	
	Within 1 year		21,600	21,600	
	2 – 5 years		10,800	32,400	
			32,400	54,000	
			=====	=====	
10	Analysis of charitable funds				
		Balance at	Incoming	Resources	Balance at
		1 Jan 2022	resources	expended	31 Dec 2022
		£	£	£	£
	Unrestricted funds:				
	General Funds	2,200,216	1,790,591	1,778,452	2,212,355
		2,200,216	1,790,591	1,778,452	2,212,355
	Restricted funds	-	-	-	-
	Total	2,200,216	1,790,591	1,778,452	2,212,355
		=====	=====	=====	=====

CRIS CANCER FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022****11 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total 31 Dec 2022 £	Total 31 Dec 2021 £
Fixed assets	8,595	-	8,595	13,752
Debtors	453,416	-	453,416	300,742
Bank	1,824,818	-	1,824,818	1,953,648
Creditors	(74,474)	-	(74,474)	(67,926)
	<u>2,212,355</u>	<u>-</u>	<u>2,212,355</u>	<u>2,200,216</u>

12 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.

13 Related party transactions

CRIS made donations of £79,447 (2021: £56,784) 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 £5,000 (2021: £30,050) to CRIS Cancer France, a charitable organisation which is related to CRIS by virtue of common trustees, Lola Manterola and Diego Megia.

During the period, the trustees made donations to CRIS totalling £229,100 (2021: £272,500).

14 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.

15 Capital commitments

At the year end, the charity is committed to make donation of £785,523 (2021: £623,530) to ICR and other Cancer projects through deeds of gifts.