



## **CRIS CANCER FOUNDATION**

A COMPANY LIMITED BY GUARANTEE  
(CHARITY No. 1140193)

## **REPORT AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2024

Company Registration Number: 07493363  
Charity Number: 1140193



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

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 DECEMBER 2024

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# **CRIS CANCER FOUNDATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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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 2024.

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**

2024 has been another pivotal year for CRIS Cancer Foundation. This past year has been one of dedication, innovation, and real impact—driven by our shared mission to advance cancer research and improve lives. We recognise that only through sustained investment in pioneering research can we hope to defeat cancer—a relentless disease that demands ever-greater innovation.

In 2024, CRIS achieved total incoming resources of £3,407,641, representing an 13% increase over 2023. Of this, £2,082,585 was invested directly in research—a 22% year-on-year increase.

The charity's five principal sources of income in 2024 were:

### **Annual Gala**

Our flagship event at the Natural History Museum in London was attended by approximately 400 guests in person, with additional supporters joining online. Parallel galas were held in Barcelona and Paris, bringing together supporters, researchers, and volunteers.

The event in London was kindly supported by sponsors R.J. O'Brien and Tradeweb, and thanks to them and our guests, the UK gala alone raised more than £2,800,000.

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

Royal Parks Half Marathon: Approximately 70 runners—including doctors, staff, volunteers, survivors, and family members—represented our community. We raised over £80,000.

My Super CRIS Challenge: Our New Year initiative encouraged community and individual challenges, raising £43,000.

Spanish Chamber of Commerce Race: 70 runners proudly joined the Spanish Chamber team for the Gateway Global "Chase the Sun" 10K, raising £7,000.

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

On Ya Bike static challenge with Barclays: Teams in London raised £33,000 for paediatric brain tumour research at ICR and Gustave Roussy. CRIS UK raised this amount, which Barclays generously matched with an additional donation.

## **CRIS CANCER FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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Corporate partnerships: Raised over £137,000 through support from AKO Capital, Barclays, General Atlantic, Goldman Sachs, and D'Angelin; with matched gifts from Janus Henderson, VISA, and Microsoft schemes.

#### **Single donations**

Regular and one-off gifts from individuals totalled £45,000.

#### **Gift Aid**

We claimed approximately £200,000 in Gift Aid from HMRC.

#### **Research Investment and Impact**

In 2024, CRIS donated £2,082,585 to research projects, supporting leading research institutions and clinical trials:

- **Fight Kids Cancer Consortium:** Through the Fight Kids Cancer programme, CRIS is supporting eight pan-European paediatric oncology projects selected in the 2024 call—six translational research projects and two early-phase clinical trials—totaling €10.7 million. CRIS invested £851,119 to promote collaborative research on rare childhood cancers.
- **Oxford University Postdoctoral Fellowships:** In partnership with the Prostate Cancer Foundation, CRIS co-funded two postdoctoral fellowships at Oxford focused on prostate cancer metastasis. The aim is to support early-career scientists in researching novel biomarkers and targeted therapies to prevent tumour spread. CRIS invested £100,000 in these fellowships to nurture the next generation of cancer researchers.
- **Immunotherapy Project at ICR:** Led by Dr. Astero Klampatsa, this project investigates the cellular mechanisms underlying resistance to immunotherapy in thoracic tumours, identifying predictive markers and engineering next-generation CAR T cells to enhance T cell responses against lung cancer. CRIS invested £106,000 in this project to drive innovation in cellular therapies.
- **Childhood Brain Cancer at ICR:** Coordinated by Prof. Chris Jones, this programme has generated a public catalogue of genetic alterations in diffuse midline glioma (DMG) patient samples. This data underpins multiple translational studies and informs new therapeutic targets through the PedcBioPortal platform. CRIS invested £113,000 to support data generation and analysis for DMG research.
- **Centre for Translational Immunotherapy (ICR):** Ongoing funding supports multidisciplinary research at the ICR's Immunotherapy Centre, including studies on CAR T therapies for multiple myeloma led by Dr. Charlotte Pawlyn and early-phase trials combining immunomodulatory drugs with precision monitoring to overcome resistance. CRIS invested £239,000 in centre operations and trial development.
- **Multiple Myeloma Project at ICR:** Through the Excellence Programme, CRIS supports a study exploring myeloma cell resistance mechanisms and strategies to restore drug sensitivity, aiming to improve outcomes for patients unresponsive to standard treatments. CRIS invested £38,000 in this project.
- **Lung Cancer Trial at Oxford:** The LungVax programme, led by Prof. Sarah Blagden and Prof. Tim Elliott, explores vaccine-based immunotherapies in non-small cell lung cancer, integrating AI-driven biomarker discovery to personalise treatment and improve response rates. CRIS invested £125,000 in the LungVax trials to accelerate translational vaccine research.
- **Paediatric Leukaemia CAR T Trials at GOSH:** At Great Ormond Street Hospital, CRIS is co-funding the CAR4ALL dual-target CD19/22 CAR T trial under Prof. Persis Amrolia's leadership. This trial treats 12 children with relapsed acute lymphoblastic leukaemia using engineered T cells designed to prevent antigen escape and reduce exhaustion, aiming for sustained remissions. CRIS invested £215,000 in this trial to support clinical development and patient recruitment.

## **CRIS CANCER FOUNDATION**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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These achievements in 2024 reflect the collective strength of our CRIS community—donors, volunteers, researchers, and partners—who share an unwavering belief in the power of science to change lives. With every pound raised and every project funded, we are accelerating discoveries, expanding access to innovative treatments, and giving patients and families real reasons for hope. As we look to the future, we remain committed to pushing the boundaries of cancer research, knowing that together, we are building a path toward cure

#### **Financial review**

The results for the period are as set out on page 11 and show that the charity achieved a very successful fundraising period in 2024. Total income for the year ended 31 December 2024 amounted to £3,407,641 (2023: £3,010,944) of which £2,807,184 (2023: £2,036,264) was raised from events. After fundraising costs of £295,595 (2023: £331,230), the net funds raised from events for the period were £2,511,589 (2023: £1,705,034).

During the period CRIS made total donations of £2,191,931 (2023: £1,713,146). The donations to the Institute of Cancer Research (ICR), Oxford, CRUK and Fight Kids Cancer. Overall, total surplus was £780,509 (2023: £769,125).

At the financial period end, together with reserves brought forward of £2,981,480 (2023: £2,212,355), the total funds, all of which are unrestricted, available for carry forward amounted to £3,761,989 (2023: £2,981,480).

#### **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.

## CRIS CANCER FOUNDATION

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 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.

#### Reference and administrative information

Directors/Trustees	Marta Brime - Chairman Nicola Louise Amoroso Maria Dolores Manterola (aka Lola Manterola) Fernando Delgado-Nevaras Geraldine Creaturo Diego Megia Alvaro Portanet Snigdha Singh Josefa Díaz Mercado Christopher Ciauri Ana De Paz Bonachera (Appointed 21 February 2024)
Treasurer	Ana De Paz
Company number	07493363
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	Virgin Money, 177 Bothwell Street, Glasgow G2 7ER
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 2024

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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: 25<sup>th</sup> August 2025

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF CRIS CANCER FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **Opinion**

We have audited the financial statements of CRIS Cancer Foundation (the 'Charitable Company') for the year ended 31 December 2024 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 Charitable Company's affairs as at 31 December 2024 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 Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least 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 2024**

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### **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 has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of 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 strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 7, 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 Charitable Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Charitable Company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the Charitable Company, 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 2024**

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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 Charitable Company'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 Charitable Company'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 Charitable Company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

*Rachel Chim*

Rachel Chim (Senior Statutory Auditor)  
UHY Hacker Young  
Statutory Auditor  
Quadrant House  
4 Thomas More Square  
London E1W 1YW

Date: 27<sup>th</sup> August 2025

# CRIS CANCER FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	Notes	£	£	£	£	£	£
<b>Incoming resources</b>							
Income from:							
-Donations and legacies	3.1	569,273	-	569,273	955,291	-	955,291
-Other trading activities	3.2	2,807,184	-	2,807,184	2,036,264	-	2,036,264
-Investments	3.3	31,184	-	31,184	19,389	-	19,389
<b>Total incoming resources</b>		<u>3,407,641</u>	<u>-</u>	<u>3,407,641</u>	<u>3,010,944</u>	<u>-</u>	<u>3,010,944</u>
<b>Expenditure on:</b>							
Raising funds:							
Fundraising events	4	435,201	-	435,201	439,432	-	439,432
Charitable activities:							
Donations made	4	2,191,931	-	2,191,931	1,802,387	-	1,802,387
<b>Total</b>		<u>2,627,132</u>	<u>-</u>	<u>2,627,132</u>	<u>2,241,819</u>	<u>-</u>	<u>2,241,819</u>
Net movement in funds		780,509		780,509	769,125	-	769,125
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>2,981,480</u>	<u>-</u>	<u>2,981,480</u>	<u>2,212,355</u>	<u>-</u>	<u>2,212,355</u>
<b>Total funds carried forward</b>		<u>3,761,989</u>	<u>-</u>	<u>3,761,989</u>	<u>2,981,480</u>	<u>-</u>	<u>2,981,480</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 2024**

		31 December 2024		31 December 2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	-		3,437	
Investments	6	199,998		199,998	
		-----		-----	
			199,998		203,435
<b>Current assets</b>					
Debtors	7	816,338		546,255	
Cash at bank		2,794,083		2,260,864	
		-----		-----	
		3,610,421		2,807,119	
<b>Creditors: Amounts falling due within one year</b>	8	(48,430)		(29,074)	
		-----		-----	
<b>Net current assets</b>			3,561,991		2,778,045
			-----		-----
<b>Total assets less current liabilities</b>			3,761,989		2,981,480
			-----		-----
<b>Net assets</b>			3,761,989		2,981,480
			=====		=====
<b>Funds of the charity:</b>					
Unrestricted funds	11		3,761,989		2,981,480
Restricted funds			-		-
			-----		-----
			3,761,989		2,981,480
			=====		=====

Approved by the Board and authorised for issue on 25<sup>th</sup> August 2025*Marta Brime*.....  
Marta Brime - Director

Company Number: 7493363

**CRIS CANCER FOUNDATION****CASH FLOW STATEMENT****AS AT 31 DECEMBER 2024**

	Notes	31 Dec 2024 £	31 Dec 2023 £
<b>Operating &amp; investing activities</b>			
Receipts of interest		31,184	19,389
Receipts of other cash		3,131,075	2,893,218
Payment of charitable grants		(2,082,585)	(1,713,146)
Payment of expenses		(549,892)	(568,575)
Depreciation charge of tangible assets		3437	5,158
Purchase of investments		-	(199,998)
		-----	-----
Increase in cash from operating & investing activities( A )		533,219	436,046
		-----	-----
Increase in cash	( B )	533,219	436,046
		=====	=====
<b>(A) Reconciliation of changes in resources to net cash inflow from operating &amp; investing activities</b>			
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets		3,437	5,158
Purchase of investments		-	(199,998)
Net incoming resources		780,509	769,125
Increase in debtors		(270,083)	(92,839)
Increase/ (Decrease) in creditors		19,356	(45,400)
		-----	-----
		533,219	436,046
		=====	=====
<b>(B) Analysis of changes in cash balances during the year</b>			
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
Cash at beginning of period		2,260,864	1,824,818
Cash at end of period		2,794,083	2,260,864
		-----	-----
Increase in cash		533,219	436,046
		=====	=====

# CRIS CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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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), 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 2024

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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
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#### Investments

Programme-related investments are made to further to charitable purposes of the charity. They are held at cost less any provision for impairment.

#### 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 2024**

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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 2024

#### 2 Employees

There was on average 5 employees in the period (2023: 3).

##### Analysis of staff costs

	2024 £	2023 £
Salaries and Wages	160,397	110,480
Social Security Costs	11,277	6,729
Pensions	3,585	2,538
	-----	-----
	175,259	119,747
	=====	=====

##### Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was 1 (2023: 1).

No key management personnel are remunerated during the year (2023: 0).

#### 3 Income and endowments

			2024 £	2023 £
	Unrestricted £	Restricted £	Total £	Total £
3.1 Donations and legacies				
Direct gifts from individuals and organisations	182,453	-	182,453	291,276
Events and other income	386,820	-	386,820	664,015
	-----	-----	-----	-----
	569,273	-	569,273	955,291
	=====	=====	=====	=====
3.2 Other trading activities				
Annual Gala Dinner	2,807,184	-	2,807,184	2,036,264
	-----	-----	-----	-----
	2,807,184	-	2,807,184	2,036,264
	=====	=====	=====	=====
3.3 Investments				
Bank interest	31,184	-	31,184	19,389
	=====	=====	=====	=====

## CRIS CANCER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4 Analysis of charitable expenditure	Unrestricted funds			Restricted funds			31 Dec 2024 Total
	Raising Funds £	Charitable activities £	Sub-total £	Raising funds £	Charitable activities £	Sub-total £	
Year ended 31 Dec 2024:							
<i>Activities undertaken directly</i>							
Fundraising events	295,595	-	295,595	-	-	-	295,595
Donations made:							
- CD22CAR vector	-	429,000	429,000	-	-	-	429,000
- Extension Project	-	53,030	53,030	-	-	-	53,030
- Institute of Cancer Research	-	511,634	511,634	-	-	-	511,634
- Fight Kids Cancer	-	851,119	851,119	-	-	-	851,119
- Oxford University Project	-	100,000	100,000	-	-	-	100,000
- Cancer Research UK	-	125,000	125,000	-	-	-	125,000
- Transfer to Cris Cancer Spain	-	5,089	5,089	-	-	-	5,089
- Transfer to Cris Cancer France	-	7,713	7,713	-	-	-	7,713
	-----	-----	-----	-----	-----	-----	-----
	295,595	2,082,585	2,378,180	-	-	-	2,378,180
	=====	=====	=====	=====	=====	=====	=====
<i>Support costs</i>							
Accountancy	586	1,238	1,824	-	-	-	1,824
Audit Fees	3,526	7,474	11,000	-	-	-	11,000
Employee costs	115,986	59,274	175,260	-	-	-	175,260
General office costs	15,732	33,341	49,073	-	-	-	49,073
Professional costs	2,674	5,683	8,357	-	-	-	8,357
Depreciation	1,102	2,336	3,438	-	-	-	3,438
	-----	-----	-----	-----	-----	-----	-----
	139,606	109,346	248,952	-	-	-	248,952
	-----	-----	-----	-----	-----	-----	-----
	435,201	2,191,931	2,627,132	-	-	-	2,627,132
	=====	=====	=====	=====	=====	=====	=====

# CRIS CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 4 Analysis of charitable expenditure (continued)

	Unrestricted funds			Restricted funds			31 Dec
	Raising Funds	Charitable activities	Sub-total	Raising funds	Charitable activities	Sub-total	2023 Total
	£	£	£	£	£	£	£
<b>Year ended 31 Dec 2023:</b>							
<i>Activities undertaken directly</i>							
Fundraising events	331,230	-	331,230	-	-	-	331,230
Donations made:							
- CD22CAR vector	-	215,000	215,000	-	-	-	215,000
- Extension Project	-	209,065	209,065	-	-	-	209,065
- Institute of Cancer Research	-	471,951	471,951	-	-	-	471,951
- Fight Kids Cancer	-	467,130	467,130	-	-	-	467,130
- Oxford University Project	-	350,000	350,000	-	-	-	350,000
	-----	-----	-----	-----	-----	-----	-----
	331,230	1,713,146	2,044,376	-	-	-	2,044,376
	=====	=====	=====	=====	=====	=====	=====
<i>Support costs</i>							
Accountancy	1,532	3,247	4,779	-	-	-	4,779
Audit Fees	2,338	4,955	7,293	-	-	-	7,293
Employee costs	75,652	44,096	119,748	-	-	-	119,748
General office costs	13,594	28,809	42,403	-	-	-	42,403
Professional costs	13,432	4,630	18,062	-	-	-	18,062
Depreciation	1,654	3,504	5,158	-	-	-	5,158
	-----	-----	-----	-----	-----	-----	-----
	108,202	89,241	197,443	-	-	-	197,443
	-----	-----	-----	-----	-----	-----	-----
	439,432	1,802,387	2,241,819	-	-	-	2,241,819
	=====	=====	=====	=====	=====	=====	=====

# CRIS CANCER FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 5 Tangible fixed assets

	Fixtures & Fittings £	Total £
<b>Cost or valuation:</b>		
At 1 January 2024	25,788	25,788
Additions	-	-
At 31 December 2024	<u>25,788</u>	<u>25,788</u>
<b>Depreciation:</b>		
At 1 January 2024	22,351	22,351
Charge for the year	<u>3,437</u>	<u>3,437</u>
At 31 December 2024	<u>25,788</u>	<u>25,788</u>
<b>Net book value:</b>		
At 31 December 2024	<u>-</u>	<u>-</u>
At 31 December 2023	<u>3,437</u>	<u>3,437</u>

### 6 Programme-related investments (bond):

	31 Dec 2024 £	31 Dec 2023 £
Investments	199,998 =====	199,998 =====

In previous year, the charity subscribed to 48,780 seed shares of Infinitopes Limited, a company registered in England and Wales. The charity made its investment in Infinitopes Limited in order to further the charity's objectives of preventing & diagnosing and of developing new and better treatments for people with cancer. The charity will derive the benefit of this research from Infinitopes over the life of the investment.

At the balance sheet date, the recoverable amount is deemed to be in excess of the original cost of the investment and as such, no triggers for impairment have been identified.

### 7 Debtors: amounts falling due with one year:

	31 Dec 2024 £	31 Dec 2023 £
Trade debtors	779,737	534,355
Prepayments	32,101	7,400
Other debtors	4,500	4,500
	-----	-----
	816,338 =====	546,255 =====

## CRIS CANCER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 8 Other creditors: amounts falling due within one year

	31 Dec 2024 £	31 Dec 2023 £
Other creditors and accruals	48,430 =====	29,074 =====

#### 9 Financial instruments

	31 Dec 2024 £	31 Dec 2023 £
Carrying amount of financial assets:		
Investments	199,998	199,998
Debtors	779,737	534,355
Prepayments	32,101	7,400
Other debtors	4,500	4,500
	-----	-----
	1,016,336	746,253
Carrying amount of financial liabilities:		
Other creditors	(48,430)	(29,074)
	-----	-----
	967,906	717,179
	=====	=====

#### 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 2024 £	31 Dec 2023 £
Within 1 year	25,200	10,800
2 – 5 years	37,800	-
	-----	-----
	63,000	10,800
	=====	=====

#### 11 Analysis of charitable funds

	Balance at 1 Jan 2024 £	Incoming resources £	Resources expended £	Balance at 31 Dec 2024 £
Unrestricted funds:				
General Funds	2,981,480	3,407,641	2,627,132	3,761,989
	-----	-----	-----	-----
	2,981,480	3,407,641	2,627,132	3,761,989
Restricted funds	-	-	-	-
	-----	-----	-----	-----
Total	2,981,480	3,407,641	2,627,132	3,761,989
	=====	=====	=====	=====

## CRIS CANCER FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total 31 Dec 2024 £	Total 31 Dec 2023 £
Fixed assets	-	-	-	3,437
Investments	199,998	-	199,998	199,998
Debtors	816,338	-	816,338	546,255
Bank	2,794,083	-	2,794,083	2,260,864
Creditors	(48,430)	-	(48,430)	(29,074)
	-----	-----	-----	-----
	3,761,989	-	3,761,989	2,981,480
	=====	=====	=====	=====

#### 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 £5,089 (2023: £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 £7,713 (2023: £Nil) 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 £465,325 (2023: £353,850).

#### 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 £1,874,075 (2023: £558,328) to ICR and other Cancer projects through deeds of gifts.