

CURE CANCER @ UCL CANCER INSTITUTE

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

CURE CANCER @ UCL CANCER INSTITUTE

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Sandra Hamilton
Natasha Hamilton
Julian Margolin
Stephen Sampson

Charity registered number

1141310

Principal office

Pitt House
120 Baker Street
London
W1U 6TU

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

Natwest Bank Plc
9 The Broadway
Stanmore
Middx
HA7 4DA

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TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report together with the financial statements of the charity for the period 1 April 2021 to 31 March 2022.

The charity also operates under the name Cure Cancer @ UCL.

Objectives and activities

Policies and objectives

The principal object of the charity is to relieve sickness and to promote and protect good health for the public benefit by funding research and equipment to assist with this research at University College London (UCL) and other institutions into lymphomas, other and related diseases.

In particular, the charity raises funds to enable it to purchase capital equipment and consumable supplies on behalf of the UCL Cancer Institute.

Achievements and performance

Review of activities

The charity continued to raise funds during the year under review in holding a variety of events. Expenditure on equipment purchases is influenced by the requests that the charity receives from the research team that it primarily supports. In the current year we spent £14,863 buying equipment requested by the research team.

Public benefit

The trustees have had due regard to guidance published by the Charity Commission on public benefit. All of the charity's activities have been planned and undertaken in order to raise funds for the relief of sickness and to promote and protect good health, thus ensuring that the charity meets the Charity Commission's public benefit criteria.

Financial review

Results

Total income for the year amounted to £28,592, and the net movement in funds totalled £5,370. The trustees consider the overall state of affairs of the charity to be satisfactory.

Principal risks and uncertainties

By striving to minimise its running costs and with the ability to increase or decrease its charitable activities depending upon the level of incoming resources, the trustees consider that the impact of risk and uncertainty on the charity has, as far as possible, been mitigated.

Reserves policy

The charity's activities are such that, in the opinion of the trustees, a formal reserves policy is unnecessary.

Structure, governance and management

Constitution

The charity's governing document is its Trust Deed dated 7 April 2011 and amended on 27 October 2011. Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust Deed.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:

Stephen Sampson
(Trustee)
Date: 30 January 2023

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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

Independent examiner's report to the trustees of Cure Cancer @ UCL Cancer Institute ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Signed:

Richard Hill

Dated: 30 January 2023

FCA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

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

	Note	Unrestricted fund 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and grants	3	18,210	18,210	14,883
Charitable activities	4	10,381	10,381	2,195
Investments	5	1	1	1
Total income		28,592	28,592	17,079
Expenditure on:				
Charitable activities	6	23,222	23,222	5,987
Total expenditure		23,222	23,222	5,987
Net income		5,370	5,370	11,092
Net movement in funds		5,370	5,370	11,092
Reconciliation of funds:				
Total funds brought forward		20,195	20,195	9,103
Total funds carried forward		25,565	25,565	20,195

The statement of financial activities includes all gains and losses recognised in the year.

All of the above is in respect of the charity's unrestricted general fund. The charity does not have any designated, restricted or endowment funds.

The notes on pages 7 to 15 form part of these financial statements.

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**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors		540		4,886	
Cash at bank		25,865		16,149	
		<u>26,405</u>		<u>21,035</u>	
Creditors: amounts falling due within one year	11	(840)		(840)	
Net current assets			25,565		20,195
Total net assets			25,565		20,195
			<u><u>25,565</u></u>		<u><u>20,195</u></u>
Charity funds					
Unrestricted fund	13		25,565		20,195
Total funds			25,565		20,195
			<u><u>25,565</u></u>		<u><u>20,195</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Stephen Sampson
(Trustee)
Date: 30 January 2023

The notes on pages 7 to 15 form part of these financial statements.

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

1. General information

Cure Cancer @ UCL Cancer Institute is a charity registered in England, registration number 1141310. Its principal office is Pitt House, 120 Baker Street, London, W1U 6TU.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) (effective 1 January 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity, and are rounded to the nearest £1.

The preparation of financial statements in compliance with the Charities SORP (FRS 102) and FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charity's accounting policies (see note 16).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Cure Cancer @ UCL Cancer Institute meets the definition of a public benefit entity under FRS 102.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2.3 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include the costs of staging events to publicise the work and profile of the charity with a view to increasing the amount of money that the charity can raise. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank

Cash at bank includes short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Going concern

There are no material uncertainties relating to the charity's ability to continue as a going concern.

3. Income from donations and grants

	Unrestricted fund 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	18,066	18,066	12,782
Grants	144	144	2,101
Total 2022	<u>18,210</u>	<u>18,210</u>	<u>14,883</u>
Total 2021	<u>14,883</u>	<u>14,883</u>	

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

4. Income from charitable activities

	Unrestricted fund 2022 £	Total funds 2022 £	Total funds 2021 £
Ticket sales	9,266	9,266	-
Sponsorship income	1,045	1,045	748
Other income	20	20	800
Masks and Sanitizer - Income	50	50	647
Total 2022	10,381	10,381	2,195
Total 2021	2,195	2,195	

5. Investment income

	Total funds 2022 £	Total funds 2021 £
Bank interest receivable	1	1

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

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted fund 2022 £	Total 2022 £	Total 2021 £
Support of UCLH Cancer Institute	23,222	23,222	5,987
	<hr/>	<hr/>	<hr/>
Total 2021	5,987	5,987	
	<hr/>	<hr/>	

The charity has no employees and its only key management personnel are the trustees (2021 - the same).

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Support of UCLH Cancer Institute	16,363	-	6,859	23,222	5,988
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Analysis of direct costs

	Total funds 2022 £	Total funds 2021 £
Costs of masks and sanitizer	1,500	455
Equipment purchased for UCL Cancer Institute	14,863	3,723
	<hr/>	<hr/>
Total 2022	16,363	4,178
	<hr/>	<hr/>

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

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Venue hire	1,323	-
Event production costs	4,696	110
Bank charges	-	17
Independent examination	840	803
Total 2022	6,859	930

8. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grants, Support of UCLH Cancer Institute	-	-	880
Total 2021	880	880	

9. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no trustee expenses have been incurred (2021 - £NIL).

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

10. Debtors

	2022 £	2021 £
Due within one year		
Prepayments	-	4,247
Tax recoverable	540	639
	<u>540</u>	<u>4,886</u>

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	840	840
	<u>840</u>	<u>840</u>

12. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	25,865	16,149
	<u>25,865</u>	<u>16,149</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

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

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted fund				
General Funds	20,195	28,592	(23,222)	25,565
	<u>20,195</u>	<u>28,592</u>	<u>(23,222)</u>	<u>25,565</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted fund				
General Funds	9,103	17,079	(5,987)	20,195
	<u>9,103</u>	<u>17,079</u>	<u>(5,987)</u>	<u>20,195</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted fund 2022 £	Total funds 2022 £
Current assets	26,405	26,405
Creditors: amounts due within one year	(840)	(840)
Total	<u>25,565</u>	<u>25,565</u>

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

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted fund 2021 £	Total funds 2021 £
Current assets	21,035	21,035
Creditors: amounts due within one year	(840)	(840)
Total	20,195	20,195

15. Related party transactions

Income from donations and grants includes donations of £NIL (2021 - £Nil) from related parties including £NIL (2021 - £NIL) received from trustees and payments made to trustees include £Nil (2021 - £430).

16. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the charity's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. However, there are no judgements or assumptions that have a significant risk of causing material adjustment.