

**CURE CANCER @ UCL CANCER INSTITUTE**

**UNAUDITED  
TRUSTEES' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

CURE CANCER @ UCL CANCER INSTITUTE

CONTENTS

---

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

**CURE CANCER @ UCL CANCER INSTITUTE**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**Trustees**

Siamack Bagheri (appointed 28 November 2024)  
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

## **CURE CANCER @ UCL CANCER INSTITUTE**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

---

The trustees present their annual report together with the financial statements of the charity for the period 1 April 2023 to 31 March 2024.

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.

##### **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 £26,830, and the net movement in funds totalled £20,248. The charity had net funds of £88,349 at 31 March 2024, all of which were unrestricted. 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.

## CURE CANCER @ UCL CANCER INSTITUTE

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

#### 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' 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*

.....  
**Stephen Sampson**  
 Trustee  
 Date: 20/1/2025

**CURE CANCER @ UCL CANCER INSTITUTE**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**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 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity's accounts 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 accounts 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 accounts 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 accounts do not accord with those records; or
3. the accounts 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 accounts 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: 20/1/2025

Richard Hill FCA

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

**CURE CANCER @ UCL CANCER INSTITUTE****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Note</b>	<b>Restricted funds 2024 £</b>	<b>Unrestricted fund 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b>Income from:</b>					
Donations and grants	3	-	7,160	7,160	18,571
Charitable activities	4	1,000	17,426	18,426	32,237
Investments	5	-	1,244	1,244	133
<b>Total income</b>		<b>1,000</b>	<b>25,830</b>	<b>26,830</b>	<b>50,941</b>
<b>Expenditure on:</b>					
Charitable activities	6	1,000	5,582	6,582	8,405
<b>Total expenditure</b>		<b>1,000</b>	<b>5,582</b>	<b>6,582</b>	<b>8,405</b>
<b>Net income</b>		<b>-</b>	<b>20,248</b>	<b>20,248</b>	<b>42,536</b>
<b>Net movement in funds</b>		<b>-</b>	<b>20,248</b>	<b>20,248</b>	<b>42,536</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	68,101	68,101	25,565
<b>Total funds carried forward</b>		<b>-</b>	<b>88,349</b>	<b>88,349</b>	<b>68,101</b>

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

The notes on pages 7 to 14 form part of these financial statements.

CURE CANCER @ UCL CANCER INSTITUTE

BALANCE SHEET  
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Debtors	9	2,290	3,142
Cash at bank		87,519	65,841
		<u>89,809</u>	<u>68,983</u>
Creditors: amounts falling due within one year	10	(1,460)	(882)
<b>Net current assets</b>		<u>88,349</u>	<u>68,101</u>
<b>Total net assets</b>		<u><u>88,349</u></u>	<u><u>68,101</u></u>
<b>Charity funds</b>			
Unrestricted fund	12	88,349	68,101
<b>Total funds</b>		<u><u>88,349</u></u>	<u><u>68,101</u></u>

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

*Stephen Sampson*

.....  
**Stephen Sampson**  
Trustee  
Date: 20/1/2025

The notes on pages 7 to 14 form part of these financial statements.



**CURE CANCER @ UCL CANCER INSTITUTE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**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 14).

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.

**CURE CANCER @ UCL CANCER INSTITUTE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

---

**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.

**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.

**CURE CANCER @ UCL CANCER INSTITUTE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****2. Accounting policies (continued)****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**

	<b>Unrestricted fund 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	6,914	<b>6,914</b>	18,571
Grants	246	<b>246</b>	-
<b>Total 2024</b>	<u>7,160</u>	<u><b>7,160</b></u>	<u>18,571</u>
Total 2023	<u>18,571</u>	<u>18,571</u>	

**4. Income from charitable activities**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted fund 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Ticket sales	-	16,705	<b>16,705</b>	26,364
Sponsorship income	-	-	-	3,844
Other income	1,000	721	<b>1,721</b>	2,029
<b>Total 2024</b>	<u>1,000</u>	<u>17,426</u>	<u><b>18,426</b></u>	<u>32,237</u>
Total 2023	<u>-</u>	<u>32,237</u>	<u>32,237</u>	

**CURE CANCER @ UCL CANCER INSTITUTE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****5. Income from investments**

	<b>Unrestricted fund 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Bank interest receivable	1,244	<b>1,244</b>	133
Total 2023	133	133	

**6. Analysis of expenditure on charitable activities****Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted fund 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Support of UCL Cancer Institute	1,000	5,582	<b>6,582</b>	8,405
Total 2023	-	8,405	8,405	

The charity has no employees and its only key management personnel are the trustees (2023 - the same).

**7. Analysis of expenditure by activities**

	<b>Direct costs 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Support of UCL Cancer Institute	-	6,582	<b>6,582</b>	8,405

**CURE CANCER @ UCL CANCER INSTITUTE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****7. Analysis of expenditure by activities (continued)****Analysis of direct costs**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Costs of masks and sanitizer	-	397
Equipment purchased for UCL Cancer Institute	-	5,245
<b>Total 2024</b>	<b>-</b>	<b>5,642</b>

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Venue hire	3,000	1,189
Event production costs	2,476	650
General expenses	28	-
Stationery	76	-
Independent examination	1,002	924
<b>Total 2024</b>	<b>6,582</b>	<b>2,763</b>

**8. Trustees' remuneration and expenses**

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

**9. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
Prepayments and Tax Recoverable	2,290	3,142

CURE CANCER @ UCL CANCER INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,460	882

Accruals and deferred income balance above includes £500 sponsorship income received towards the annual Clairvoyant event that took place after the year end.

11. Financial instruments

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	87,519	65,841

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

**CURE CANCER @ UCL CANCER INSTITUTE****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024****12. Statement of funds****Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted fund</b>				
General fund	68,101	25,830	(5,582)	88,349
<b>Restricted funds</b>				
Annual Clairvoyant Evening	-	1,000	(1,000)	-
<b>Total of funds</b>	<b>68,101</b>	<b>26,830</b>	<b>(6,582)</b>	<b>88,349</b>

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted fund</b>				
General fund	25,565	50,941	(8,405)	68,101

A statement of the restricted fund is as follows:

**Annual Clairvoyant Evening** - Represents a unique event with chairty and the spirit world walking hand in hand together, as always, bringing messages of comfort and healing.

CURE CANCER @ UCL CANCER INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted fund 2024 £	Total funds 2024 £
Current assets	500	89,309	89,809
Creditors: amounts due within one year	(500)	(960)	(1,460)
Total	-	88,349	88,349

Analysis of net assets between funds - prior period

	Unrestricted fund 2023 £	Total funds 2023 £
Current assets	68,983	68,983
Creditors: amounts due within one year	(882)	(882)
Total	68,101	68,101

14. 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.