

CURE CANCER @ UCL CANCER INSTITUTE
TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CURE CANCER @ UCL CANCER INSTITUTE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Bagheri S Hamilton N Hamilton J Margolin MBE S Sampson FCA
Charity number	1141310
Principal address	Pitt House 120 Baker Street London W1U 6TU
Independent examiner	Makesworth Accountants Unit 101, First Floor Cervantes House 5-9 Headstone Road Harrow HA1 1PD
Bankers	Natwest Bank Plc 9 The Broadway Stanmore Middlesex HA7 4DA

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CURE CANCER @ UCL CANCER INSTITUTE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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)" (effective 1 January 2019).

Objectives and activities

Cure Cancer @ UCL exists to fund pioneering research into Non-Hodgkin's Lymphoma. The charity was founded by Mrs Sandra Hamilton and is supported by its Patrons: Professor Anthony Goldstone, CBE (University College Hospital, London); Mr Andres Virchis (Head of the Cancer Unit, Barnet General Hospital); Rachel Stevens; together with a large and enthusiastic committee representing a wide range of ages and experience.

In furtherance of our charitable objectives, the charity raises funds through donations and events, which are then applied directly towards supporting research equipment and facilities at University College London (UCL).

Achievements and performance

During the financial year, through a number of fundraising events and donations, the charity raised a total of £39,723.

These funds were used to purchase essential equipment required by the UCL research department. The equipment included, but was not limited to:

- Eco-friendly, state-of-the-art contamination control systems (available in three sizes).
- Laboratory water bath replacements – 50% more energy-efficient and eliminating the use of harmful germicides.

Fundraising Events

The following fundraising events contributed to our income this year:

- May 2024 – "Grufts" event hosted by Aldenham Social Club, Radlett (sponsored by Petmania).
- Annual Clairvoyant Evening hosted at the Village Hotel, Elstree.

We remain extremely grateful for the dedication and support of our committee, volunteers, and supporters, without whom these events would not be possible.

CURE CANCER @ UCL CANCER INSTITUTE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The trustees confirm that the charity remains in a stable financial position and that all funds raised were applied wholly in accordance with the charity's charitable objectives.

Public Benefit Statement

The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when planning and reviewing the charity's activities and objectives.

The work of Cure Cancer @ UCL directly benefits the public by:

- Funding cutting-edge research into Non-Hodgkin's Lymphoma at UCL, with the aim of improving treatment outcomes and survival rates.
- Supporting the advancement of medical science, leading to potential breakthroughs that will benefit cancer patients and their families both locally and globally.
- Engaging the community in fundraising activities, raising awareness of cancer research, and encouraging wider public participation in charitable support.

In this way, the trustees are satisfied that the charity's activities deliver clear and tangible public benefit.

Acknowledgements

We extend our sincere thanks to all committee members, colleagues, donors, and supporters who have contributed their time, expertise, and generosity throughout the year.

Structure, governance and management

Constitution

The charity's governing document is its Trust Deed dated 7 April 2011 and amended on 27 October 2011.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Bagheri

S Hamilton

N Hamilton

J Margolin MBE

S Sampson FCA

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

CURE CANCER @ UCL CANCER INSTITUTE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees' report was approved by the Board of Trustees.



S Hamilton
Trustee

27 August 2025

CURE CANCER @ UCL CANCER INSTITUTE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CURE CANCER @ UCL CANCER INSTITUTE

I report to the trustees on my examination of the financial statements of Cure Cancer @ UCL Cancer Institute (the charity) for the year ended 31 March 2025.

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. In carrying out my examination I have followed all 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 financial statements in accordance with 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) 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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.

Signed: 

Sanjay Kumar Sah ACA, FCCA
Makesworth Accountants
Unit 101, First Floor
Cervantes House
5-9 Headstone Road
Harrow, HA1 1PD

Dated: 27 August 2025

CURE CANCER @ UCL CANCER INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income from:</u>					
Donations and legacies	3	8,183	7,160	-	7,160
Charitable activities	4	31,540	17,426	1,000	18,426
Investments	5	85	1,244	-	1,244
Total income		39,808	25,830	1,000	26,830
<u>Expenditure on:</u>					
Charitable activities	6	95,492	5,582	1,000	6,582
Net (expenditure)/income for the year/ Net movement in funds		(55,684)	20,248	-	20,248
Fund balances at 1 April 2024		88,349	68,101	-	68,101
Fund balances at 31 March 2025		32,665	88,349	-	88,349

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

All income and expenditure derive from continuing activities.

CURE CANCER @ UCL CANCER INSTITUTE

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	10	187		2,290	
Cash at bank and in hand		33,478		87,519	
		<u>33,665</u>		<u>89,809</u>	
Creditors: amounts falling due within one year	11	(1,000)		(1,460)	
Net current assets			32,665		88,349
			<u><u>32,665</u></u>		<u><u>88,349</u></u>
Income funds					
Unrestricted funds			32,665		88,349
			<u>32,665</u>		<u>88,349</u>
			<u><u>32,665</u></u>		<u><u>88,349</u></u>

The financial statements were approved by the Trustees on 27 August 2025



S Hamilton
Trustee

CURE CANCER @ UCL CANCER INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity 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.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that they have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments 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 operations 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 charity's contractual obligations expire or are discharged or cancelled.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Donations and gifts	3,604	6,914
Grants and gift aid claims	4,579	246
	<u>8,183</u>	<u>7,160</u>

4 Charitable activities

	Total funds	Total funds
	2025	2024
	£	£
Ticket sales	-	16,705
Other income	-	1,721
Event income	31,540	-
	<u>31,540</u>	<u>18,426</u>
Analysis by fund		
Unrestricted funds	31,540	17,426
Restricted funds	-	1,000
	<u></u>	<u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Investments

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Interest receivable	85	1,244

6 Charitable activities

Support of UCL Cancer Institute	Funds 2025	Funds 2024
	£	£
Venue Hire	4,710	3,000
Event production costs	4,635	2,476
General expenses	-	28
Stationery	147	76
Independent examination	1,000	1,002
Donation to UCL	85,000	-
	95,492	6,582
	95,492	6,582
Analysis by fund		
Unrestricted funds	95,492	5,582
Restricted funds	-	1,000

During the financial year, the charity made a donation of £85,000 to support a research project led by a doctor affiliated with the UCL Cancer Institute. The donation was specifically designated to advance cancer research in line with the charity's objectives.

7 Trustees

During the year, no trustees received any remuneration or other benefits (2024: £NIL).

During the year ended 31 March 2025, no trustee expenses have been incurred (2024: £NIL).

8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Employees

(Continued)

The charity has no employees and its only key management personnel are the trustees (2024 - the same).

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Prepayments and tax recoverable	187	2,290
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,000	1,460
	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).