

40TUDE CURING COLON CANCER

England & Wales · Charity number 1160500

Details

Status Registered

Legal form CIO

Registered 2015-02-16

Register [View on the Charity Commission register](#)

Contact

Address 21 Navigation Business Village
Navigation Way
Ashton on Ribble
Preston
PR2 2YP

Phone 07826515916

Email kate@40tude.org.uk

Website www.40tude.org.uk

Activities

Objects: 1.TO PROMOTE AND PROTECT THE PHYSICAL AND MENTAL HEALTH OF SUFFERERS OF COLON CANCER AND GASTROINTESTINAL DISEASE AND THEIR FAMILIES THROUGH THE PROVISION OF FINANCIAL ASSISTANCE, RESEARCH FUNDING, SPECIALISED EQUIPMENT, SUPPORT, EDUCATION AND PRACTICAL ADVICE; AND 2.TO ADVANCE THE EDUCATION OF THE GENERAL PUBLIC IN ALL AREAS RELATING TO BOWEL CANCER AND GASTROINTESTINAL DISEASE.

Activities: 40tude is an innovative and successful charity that is tackling colon cancer. Since the organisation was founded in 2011 we have raised over £2.5 million to raise awareness and support ground-breaking research into the early diagnosis and treatment of colon (bowel) cancer. We are helping to fund ground-breaking research programmes at St. Mark's Hospital, the national bowel hospital.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£292,491	£301,177	-	-
2023-12-31	£332,738	£550,254	-	-
2022-12-31	£759,757	£359,082	£688,155	1
2021-12-31	£115,309	£151,155	-	-
2020-12-31	£270,664	£285,700	-	-

Trustees

Name	Role	Appointed
GORDON MOORE	Chair	2011-06-01
Claire Elizabeth Godwin		2023-07-14
Jonathan Aucamp		2018-07-09
Mark Lee-Amies		2025-03-21

40TUDE CURING COLON CANCER

England & Wales - Charity number 1160500

Accounts

Charity registration number: 1160500

40TUDE CURING COLON CANCER

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

40TUDE CURING COLON CANCER

CONTENTS (CONTINUED)

Trustees Report	1 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 19

40TUDE CURING COLON CANCER

TRUSTEES REPORT

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name 40tude Curing Colon Cancer

Charity Registration number 1160500

Charity correspondent Mr Gordon Moore,

12 Ranelagh Avenue,

London,

SW13 0BP

Registered Office As above

Website www.40tude.org.uk

2. THE TRUSTEES

The trustees who served the charity during the period were as follows:

Mr Jonathan Aucamp

Mrs Claire Godwin

Mr Gordon Moore (Chairman)

Mr Stephen Morrison

Mrs Louise Murray

Secretary Mr G Moore

Key management personnel Ms K Sanday

Bankers Lloyds Bank,

33, 33A King's Rd

London

SW3 4LX

Solicitors Kirkland & Ellis (International) LLP,

30 St. Mary Axe,

London,

EC3A 8AF

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

3. OBJECTIVES AND ACTIVITIES

The objectives of the 40tude Curing Colon Cancer are:

- To promote and protect the physical and mental health of sufferers of colon cancer and gastrointestinal disease and their families through the provision of financial assistance, research funding, specialised equipment, support, education and practical advice; and
- To advance the education of the general public in all areas relating to bowel cancer and gastrointestinal disease.

4. STRUCTURE, GOVERNANCE & MANAGEMENT

40tude Curing Colon Cancer is a Charitable Incorporated Organisation governed in line with its Constitution dated May 2014.

Trustee recruitment and appointment

The charity trustees are as follows, and are appointed for the following terms:

- Mr Gordon Moore indefinitely;
- Mr Jonathan Aucamp for a further three years;
- Mrs Louise Murray for a further one year;
- Mr Stephen Morrison for a further two years; and
- Mrs Claire Godwin for a further two years.

Mr Jonathan Aucamp was reappointed for a further three-year term following the conclusion of his second term as trustee in 2024.

Every new trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

Grant and donation making policy

The trustees have a policy for apportioning funding on the following basis:

Identify an organisation within the United Kingdom of Great Britain & Northern Ireland that we consider to be effective and leading edge within the treatment of colon cancer and gastrointestinal disease.

Within that organisation to identify the specialist programmes that we think most worthy of our funding given our objectives.

Interview and engage with the programme leaders to agree how our grant will be applied to create maximum impact on eradication of colon cancer.

Select one or more programmes that the charity funds.

Risk reviews

The trustees confirm that a Risk Management system is in place and that regular risk evaluation takes place so that necessary steps can be taken to mitigate those risks.

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

5. PUBLIC BENEFIT STATEMENT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

6. ACHIEVEMENTS AND PERFORMANCE

2024 was another action-packed year for 40tude, with many team and individual initiatives helping to raise awareness as well as funds in support of the objectives of the charity.

In April, 40tude held once again its popular golf event in the north of Scotland. In the autumn the stalwart support of 40tude from Scotland's rugby community came to the fore for our Tom Smith Ginza Ridge Adventure Challenge in Japan. Our team of amateur trekkers was co-led by 40tude's Ambassador and Scotland Rugby coach Gregor Townsend, as well as Zoe Smith. Zoe is the wife of 40tude's former Ambassador Tom Smith, the former Scotland and British Lion international who sadly died from colon cancer in 2022. Through the team's efforts in scaling the Ginza Ridge, £84,000 was raised for 40tude.

40tude is grateful to the many others who took on a range of personal challenges to raise awareness and funds to cure colon cancer throughout the year, several of whom were inspired by Tom Smith and his wish that everything should be done to prevent anyone dying from the avoidable consequences of colon cancer.

In May, the indefatigable Stuart Thom and Budge Pountney led a new challenge in support of 40tude, 4Ed and the My Name's 5 Doddie Foundation. For 'The Long Run' a group of former team-mates and friends of the much-missed Tom Smith and Doddie Weir ran 78.6 miles (three back-to-back marathons) in just one day, from Gloucester Rugby Club to the home of Northampton Saints RFC, for whom Tom played 174 matches.

Continuing the rugby connection, the following month 40tuder Nigel Connell was inspired to walk 66km from London Welsh to Reeds Weybridge rugby clubs in a little over 13 hours, to mark his 66th birthday and his recent recovery from Stage 3 colon cancer. As well as helping to promote awareness of 40tude's core messages about getting tested for this type of cancer, Nigel and the friends and family who accompanied him on his long walk between these two clubs, with whom he has long associations as a player and coach, raised over £21,000 for the charity.

On 29th June a small group of long-time supporters of 40tude cycled the breadth of England in just one day, riding 340km between the Isle of Sheppey to Weston-Super-Mare between the hours of sunrise and sunset. They set themselves this challenge to honour their friend and fellow 40tude cyclist, Lee Clements, who sadly died very unexpectedly from an undetected heart condition in early 2024. Reaching the finish with just one minute to spare before their target of sunset, they raised a total of £14,000 which was directed equally to 40tude and C-R-Y (Cardiac Risk in the Young).

The summer also saw long-standing 40tuder Andrew Peterson take on another epic cycle ride for 40tude: this time taking part in the TransContinental Race from Roubaix in northern France to Istanbul. For this ultra-distance endurance route Andy navigated his own route via four race checkpoints in Slovenia, Bosnia, Kosovo and Turkey, cycling over 4,300 km (2,745 miles) and climbing more than 45,000 metres in just 15 days while experiencing some of some of Europe's most extreme summer temperatures. He was the oldest person to finish the Race, and, as a result of his considerable efforts in completing this challenge raised more than £64,000 for 40tude.

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

Throughout 2024 40tude was delighted to be supported in a variety of ways by increasing numbers of young people. We are grateful to Lucy Morrison who, with little running experience, set herself the daunting challenge of running two marathons for 40tude within six months, completing the first of these in Yorkshire in October. The Trustees are grateful also to Freya Sandberg who ran the Copenhagen Marathon in memory of family friend, Saul Neale, who passed away due to colon cancer the previous year; Tom Edgar who completed the Western Australia Ironman likewise in memory of his uncle; and Amelie Smith, the daughter of Tom Smith, who nominated 40tude to receive the funds raised through a concert held by the 'a capella' group that she sang in while at Exeter University.

Through this range of initiatives, and the many generous donations made by supporters, the charity generated total income through fundraising of £241,014 in 2024.

In addition, 40tude was generously supported with donations from a number of companies and foundations, including the 8c Capital Trust, CGE Partners, Raymond James, OPTO, Wype and Urenco.

During 2024, 40tude was pleased to continue its partnership with St. Mark's Hospital and the St. Mark's Hospital Foundation. As part of that on-going, multi-year, collaboration, 40tude supports a significant number of projects including:

ICAN Study: a study to develop a non-invasive test to improve the early diagnosis of colon cancer in IBD patients.

This programme is successfully developing a genetic test to predict accurately the bowel cancer risk of IBD patients who have aggressive dysplasias. The intention is to determine be able to offer the appropriate treatment, crucially, sparing low risk patients from unnecessary surgery.

LynC: three integrated studies to develop a new approach to detecting and preventing colon cancer for those with Lynch Syndrome.

The LynC quest to identify those carrying the Lynch Syndrome gene has been a huge success. A National Registry has been created which is locating those individuals at an ever-increasing rate. This will enable those on the registry to be invited for regular testing, thereby increasing early detection.

Multiple testing methods have been developed to improve testing and surveillance for those with Lynch Syndrome and non-invasive methods have been evaluated alongside colonoscopies. The intention is to improve the efficiency of screening those with Lynch Syndrome. 40tude's funding has supported a significant study into the efficacy of qFIT tests for Lynch Syndrome.

The study is also world-leading in understanding the biomarkers in the gut biome in Lynch Syndrome.

The Tom Smith Research Fellowship: a role dedicated to researching the genetics of hereditary colon cancer.

The 40tude research fellow, Penelope Edwards, has been investigating how our immune system interacts with mutated cancers and why some people with Lynch Syndrome develop cancer and some don't. This exploration of how immunity could predict cancer risk, or even prevent cancer, is anticipated to support outcomes for people at risk of developing colon cancer.

Project DRIVEN: a research programme looking at personalised surgical and medical treatment for individuals recently diagnosed with colon cancer, with particular reference to right-sided cancer.

The combination of scans, biopsies and surgical results has now created a frame of reference for the future treatment of right-sided colon cancer, helping to improve the outcomes for colon cancer patients.

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

PERFECTS II and the National CT Colonography ("CTC") Training and Accreditation Programme: programmes that have devised and delivered high-quality training for the interpretation of CTC scans.

The wide variation in skills and outcomes in interpreting CTC scans had been a significant barrier to successful early identification of colon cancer. 40tude's long term support has now resulted in the training of over 70 radiologists and the creation of the CTC Training Academy. This makes 'gold standard' training accessible across the UK, with nine Centres of Excellence in England and the first centre just opened in Scotland.

PERFECTS II extended the study to the training to radiographers (from radiologists). The intention of PERFECTS I & II has been to enable even greater use of CTC, reducing waiting lists and accelerating diagnostic result times.

It is worth noting that every project involves formal and informal collaboration of many other brilliant individuals and organisations across the United Kingdom working in this sector. Organisations who work on these projects in collaboration with the St. Mark's Hospital Foundation include the Royal Marsden Hospital; the Institute of Cancer Research; Imperial, and St. Bartholemew's Hospital.

40tude provided £195,000 in funding to support these initiatives in the year.

At the end of the period the charity had cash available of £454,082 for future charitable funding and the administration of the charity.

7. BRIEF STATEMENT OF THE CHARITY'S POLICY ON RESERVES

We had unrestricted reserves of £461,953. These funds are held in order to cover working capital and short-term expenses to operate the charity and also to cover current and future commitments to fund research projects and to advance further the objectives of the charity.

8. FINANCIAL REVIEW

As described above, the majority of income is applied to projects at St. Mark's Hospital Foundation, costs relating to the fundraising events and to staff costs. We keep staff costs low by employing a single manager of the charity and then buying specialist services from outside providers where required.

The trustees control the charity funds. The attached financial statements show the current state of finances, which the trustees consider to be sound.

The financial statements comply with 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 to the UK and Republic of Ireland published on 16 July 2014, the charity's governing document and have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

9. TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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.

10. INDEPENDENT EXAMINER

A resolution to re-appoint Mr NP Smith BA (Hons) FCCA as independent examiner for ensuing year will be proposed at the annual general meeting.

11. DECLARATION

The trustees declare that they have approved the trustees' report above.

SIGNED SECURELY
28/10/2025

28/10/2025 at 10:26:17 AM UTC

The annual report was approved by the trustees of the charity on and signed on its behalf by:

SIGNED SECURELY
Gordon Moore
28/10/2025 at 10:26:17 AM UTC

.....
Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SIGNED SECURELY
28/10/2025

Approved by the trustees of the charity on and signed on its behalf by:

SIGNED SECURELY
Gordon Moore
28/10/2025 at 10:26:17 AM UTC

.....
Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON CANCER

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes which are set out on pages 10 to 19.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of 40tude Curing Colon Cancer you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the 40tude Curing Colon Cancer's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since 40tude Curing Colon Cancer's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 40tude Curing Colon Cancer as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

40TUDE CURING COLON CANCER

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON
CANCER (CONTINUED)**

SIGNED SECURELY
Nicholas Smith
28/10/2025 at 10:54:16 AM UTC

.....
Mr N P Smith FCCA

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

SIGNED SECURELY
28/10/2025
28/10/2025 at 10:54:16 AM UTC
Date:.....

40TUDE CURING COLON CANCER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	241,014	30,000	271,014
Charitable activities	3	7,500	-	7,500
Investment income	4	13,977	-	13,977
Total income		<u>262,491</u>	<u>30,000</u>	<u>292,491</u>
Expenditure on:				
Raising funds	5	(60,097)	-	(60,097)
Charitable activities	6	(165,000)	(30,000)	(195,000)
Support costs	7	(46,080)	-	(46,080)
Total expenditure		<u>(271,177)</u>	<u>(30,000)</u>	<u>(301,177)</u>
Net expenditure		<u>(8,686)</u>	<u>-</u>	<u>(8,686)</u>
Net movement in funds		(8,686)	-	(8,686)
Reconciliation of funds				
Total funds brought forward		<u>470,639</u>	<u>-</u>	<u>470,639</u>
Total funds carried forward	16	<u>461,953</u>	<u>-</u>	<u>461,953</u>
		Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		268,946	32,800	301,746
Charitable activities		24,684	-	24,684
Investment income		6,308	-	6,308
Total income		<u>299,938</u>	<u>32,800</u>	<u>332,738</u>
Expenditure on:				
Raising funds		(76,154)	-	(76,154)
Charitable activities		(396,119)	(32,800)	(428,919)
Support costs		(45,181)	-	(45,181)
Total expenditure		<u>(517,454)</u>	<u>(32,800)</u>	<u>(550,254)</u>
Net expenditure		<u>(217,516)</u>	<u>-</u>	<u>(217,516)</u>
Net movement in funds		(217,516)	-	(217,516)
Reconciliation of funds				
Total funds brought forward		<u>688,155</u>	<u>-</u>	<u>688,155</u>
Total funds carried forward		<u>470,639</u>	<u>-</u>	<u>470,639</u>

The funds breakdown for 2023 is shown in note 16.

The notes on pages 12 to 19 form an integral part of these financial statements.

40TUDE CURING COLON CANCER

**(REGISTRATION NUMBER: 1160500)
BALANCE SHEET AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1	215
Current assets			
Debtors	13	8,260	19,594
Cash at bank and in hand	14	<u>454,082</u>	<u>452,686</u>
		462,342	472,280
Creditors: Amounts falling due within one year	15	<u>(390)</u>	<u>(1,856)</u>
Net current assets		<u>461,952</u>	<u>470,424</u>
Net assets		<u>461,953</u>	<u>470,639</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>461,953</u>	<u>470,639</u>
Total funds	16	<u>461,953</u>	<u>470,639</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on 28/10/2025 and signed on their behalf by:

28/10/2025 at 10:26:17 AM UTC

SIGNED SECURELY

Gordon Moore

28/10/2025 at 10:26:17 AM UTC

Mr Gordon Moore
Chairman

The notes on pages 12 to 19 form an integral part of these financial statements.

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

40tude Curing Colon Cancer meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated services and facilities are included in the Statement of Financial Activities when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the Statement of Financial Activities.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

Expenditure and liabilities

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

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.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies:			
Donations from individuals	215,301	30,000	245,301
Gift aid reclaimed	25,713	-	25,713
Total for 2024	<u>241,014</u>	<u>30,000</u>	<u>271,014</u>
Total for 2023	<u>268,946</u>	<u>32,800</u>	<u>301,746</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Sponsorship	7,500	7,500	24,684

4 INVESTMENT INCOME

	Unrestricted funds Total costs £
Interest receivable and similar income:	
Interest receivable on bank deposits	13,977
Total for 2024	<u>13,977</u>
Total for 2023	<u>6,308</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

5 EXPENDITURE ON RAISING FUNDS

A) COSTS OF GENERATING DONATIONS AND LEGACIES

	Unrestricted funds General £	Total funds £
Event management expenses	52,273	52,273
Marketing and publicity	7,824	7,824
Total for 2024	<u>60,097</u>	<u>60,097</u>
Total for 2023	<u>76,154</u>	<u>76,154</u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations to St Mark's Hospital Foundation	165,000	30,000	195,000
Total for 2024	<u>165,000</u>	<u>30,000</u>	<u>195,000</u>
Total for 2023	<u>396,119</u>	<u>32,800</u>	<u>428,919</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

7 SUPPORT COSTS

	Unrestricted funds Total costs £
Staff costs	
Wages and salaries	33,862
Pension costs	829
Independent examiner fees	
Examination of the financial statements	1,280
Administrative expenses	<u>10,109</u>
Total for 2024	<u><u>46,080</u></u>
Total for 2023	<u><u>45,181</u></u>

8 TRUSTEES REMUNERATION AND EXPENSES

No trustees have received any benefits from the charity during the year.

9 STAFF COSTS

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	33,862	33,865
Pension costs	<u>829</u>	<u>829</u>
	<u><u>34,691</u></u>	<u><u>34,694</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average number of employees	<u><u>1</u></u>	<u><u>1</u></u>

No employee received emoluments of more than £60,000 during the year

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

10 INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Examination of the financial statements	<u>1,280</u>	<u>1,550</u>

11 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

12 TANGIBLE FIXED ASSETS

	Furniture and equipment £	Total £
Cost		
At 1 January 2024	<u>649</u>	<u>649</u>
At 31 December 2024	<u>649</u>	<u>649</u>
Depreciation		
At 1 January 2024	435	435
Charge for the year	<u>213</u>	<u>213</u>
At 31 December 2024	<u>648</u>	<u>648</u>
Net book value		
At 31 December 2024	<u>1</u>	<u>1</u>
At 31 December 2023	<u>214</u>	<u>214</u>

13 DEBTORS

	2024 £	2023 £
Prepayments	7,736	19,263
Accrued income	<u>524</u>	<u>331</u>
	<u>8,260</u>	<u>19,594</u>

14 CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank	<u>454,082</u>	<u>452,686</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
(CONTINUED)

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	161	161
Accruals	229	1,695
	<u>390</u>	<u>1,856</u>

16 FUNDS

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	470,639	262,491	(271,177)	461,953
Restricted funds	<u>-</u>	<u>30,000</u>	<u>(30,000)</u>	<u>-</u>
Total funds	<u>470,639</u>	<u>292,491</u>	<u>(301,177)</u>	<u>461,953</u>
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	688,155	299,938	(517,454)	470,639
Restricted funds	<u>-</u>	<u>32,800</u>	<u>(32,800)</u>	<u>-</u>
Total funds	<u>688,155</u>	<u>332,738</u>	<u>(550,254)</u>	<u>470,639</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONTINUED)

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	1	1
Current assets	462,342	462,342
Current liabilities	<u>(390)</u>	<u>(390)</u>
Total net assets	<u>461,953</u>	<u>461,953</u>

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	215	215
Current assets	472,280	472,280
Current liabilities	<u>(1,856)</u>	<u>(1,856)</u>
Total net assets	<u>470,639</u>	<u>470,639</u>

40TUDE CURING COLON CANCER

England & Wales - Charity number 1160500

Accounts

Charity registration number: 1160500

40TUDE CURING COLON CANCER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

40TUDE CURING COLON CANCER

CONTENTS (CONTINUED)

Trustees Report	1 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 to 19

40TUDE CURING COLON CANCER

TRUSTEES REPORT

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	40tude Curing Colon Cancer
Charity Registration number	1160500
Charity correspondent	Mr Gordon Moore, 12 Ranelagh Avenue, London, SW13 0BP
Registered Office	As above
Website	www.40tude.org.uk

2. THE TRUSTEES

The trustees who served the charity during the period were as follows:

	Mr Gordon Moore (Chairman)
	Mrs Claire Godwin (from July 2023)
	Mr Fraser Moore (retired in May 2023)
	Mr Stephen Morrison
	Mr Jonathan Aucamp
	Mrs Louise Murray
Secretary	Mr G Moore
Key management personnel	Ms K Sanday
Bankers	Lloyds Bank, 102A Brompton Road, London, SW3 1JJ
Solicitors	Kirkland & Ellis (International) LLP, 30 St. Mary Axe, London, EC3A 8AF

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

3. OBJECTIVES AND ACTIVITIES

The objectives of the 40tude Curing Colon Cancer are:

- To promote and protect the physical and mental health of sufferers of colon cancer and gastrointestinal disease and their families through the provision of financial assistance, research funding, specialised equipment, support, education and practical advice; and
- To advance the education of the general public in all areas relating to bowel cancer and gastrointestinal disease.

4. STRUCTURE, GOVERNANCE & MANAGEMENT

40tude Curing Colon Cancer is a Charitable Incorporated Organisation governed in line with its Constitution dated May 2014.

Trustee recruitment and appointment

The charity trustees are as follows, and are appointed for the following terms:

- Mr Gordon Moore indefinitely;
- Mrs Louise Murray for two further years;
- Mrs Claire Godwin for a further three years;
- Mr Stephen Morrison for a further three years;
- Mr Jonathan Aucamp for one further year (subsequently re-appointed);

Every new trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

Grant and donation making policy

The trustees have a policy for apportioning funding on the following basis:

- Identify an organisation within the United Kingdom of Great Britain & Northern Ireland that we consider to be effective and leading edge within the treatment and research of colon cancer and gastrointestinal disease.
- Within that organisation to identify the specialist programmes that we think most worthy of our funding given our objectives.
- Interview and engage with the programme leaders to agree how our grant will be applied to create maximum impact on eradication of colon cancer.
- Select one or more programmes that the charity funds.

Risk reviews

The trustees confirm that a Risk Management system is in place and that regular risk evaluation takes place so that necessary steps can be taken to mitigate those risks.

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

5. PUBLIC BENEFIT STATEMENT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

6. ACHIEVEMENTS AND PERFORMANCE

Following restrictions on the charity's activities due to the covid pandemic, 2022 represented a record fundraising year for 40tude. In 2023, with conditions normalising, returned to the level that have been typically witnessed in years prior to the pandemic. With a large number of organised challenges and with many generous donations from supporters the charity generated total income through fundraising of £326,430 in 2023.

In a busy year of five 40tude organised events, we are grateful to supporters who took up the various challenges: the Mardi Himal Expedition to Nepal in April 2023, the Muckle Flugga Challenge on Brompton Bikes and inflatable kayaks in the Shetland Isles in June, and the Carpathian Mountain Challenge and the Colmar Cycle Challenge both in September. In April 40tude hosted a charity golf event in the north of Scotland.

In October 40tude was delighted to be chosen as a beneficiary of the extraordinary Try to the Final challenge: to swim, run, row and cycle from London to Paris in five days to coincide with the final of the Rugby World Cup. The team, led by Stuart Thom and Budge Pountney, was packed with twelve friends and ex-playing colleagues of Tom Smith and Doddie Weir, both late Scottish rugby legends. Tom Smith, 40tude's Ambassador until his untimely death in April 2022 from colon cancer at the age of 50, was a former Scotland and British Lion international. 40tude is proud of its on-going association with Tom, who was determined to use his diagnosis to raise awareness of the symptoms of colon cancer and to promote the importance of regular screening. Through the team's efforts, £21,000 was raised for 40tude. We are grateful also for the on-going association with this remarkable group of people.

Dundee Rugby Club also paid tribute to Tom Smith by holding a special event in his memory, generously raising £6,000 for 40tude. A number of individual initiatives, many inspired by Tom Smith, also supported 40tude through the year for which the Trustees are extremely grateful. These supporters raised £26,000 in 2023.

Over 100 employees of Bridgepoint, one of the world's leading private asset investment companies, chose 40tude to benefit from their multi-day Alpine Challenge. Their efforts raised £31,000 for 40tude.

40tude started with a London to Paris bike ride, which was expected to be a "one and done" event. So, it was fitting that Stuart Storey and Piotr Wojda completed RideLondon for 40tude in May, and, also, long-time supporter, Rob Orr, completed Lands' End to John O'Groats in July raising £11,500 in the process.

40tude is generously supported with donations from a number of companies and foundations, including the 8c Capital Trust.

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

During 2023 40tude was pleased to continue its partnership with St. Mark's Hospital and the St. Mark's Hospital Foundation. A large number of research programmes are being supported by 40tude including:

- ICAN, the aim of which is to improve early diagnosis of colon cancer in Inflammatory Bowel Disease (IBD) patients with a blood test;
- LynC - the National Lynch Programme, which itself is three integrated studies with the potential to develop a new model of colon cancer prevention of those with Lynch Syndrome;
- The National CT Colonography (CTC) Training and Accreditation Programme;
- The Tom Smith Research Fellowship - researching the genetics of hereditary colon cancer;
- Project DRIVEN - researching personalised surgical and medical treatment for individuals recently diagnosed with colon cancer; and
- PERFECTS II - testing whether radiographers could interpret CT Colonography scans as well as radiologists.

A number of these research projects and programmes are collaborations with other pre-eminent organisations including The Royal Marsden Hospital and the Institute of Cancer Research.

40tude provided £428,919 in funding to support these initiatives in the year.

At the end of the period the charity had cash available of £452,686 for future charitable funding and the administration of the charity.

Alongside funding of research into bowel cancer, the charity has continued to raise awareness of the disease and communicate its core message to encourage individuals to undertake regular bowel screening, particularly those aged 45 and above. We used the 40tude Challenge events, and the marketing around them, as a way of doing so. The charity also promoted its messages through its website (www.40tude.org.uk) and through the use of social media.

7. BRIEF STATEMENT OF THE CHARITY'S POLICY ON RESERVES

We held cash in bank of £452,686 at the end of the period of which £312,362 was held on deposit with the balance held in unrestricted funds. These funds are held in order to cover working capital and short-term expenses to operate the charity and also to cover current and future commitments to fund research projects and to further advance the objectives of the charity.

8. FINANCIAL REVIEW

As described above, the majority of income is applied to research projects led by St. Mark's Hospital Foundation, costs relating to the fundraising events and to staff costs. We keep staff costs low by employing a single manager of the charity and then buying specialist services from outside providers where required.

The trustees control the charity funds. The attached financial statements show the current state of finances, which the trustees consider to be sound.

The financial statements comply with 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 to the UK and Republic of Ireland published on 16 July 2014, the charity's governing document and have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

40TUDE CURING COLON CANCER

TRUSTEES REPORT (CONTINUED)

9. TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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.

10. INDEPENDENT EXAMINER

A resolution to re-appoint Mr NP Smith FCCA as independent examiner for ensuing year will be proposed at the annual general meeting.

11. DECLARATION

The annual report was approved by the trustees of the charity on 21.0/24 and signed on its behalf by:



.....
Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ..2/10/24 and signed on its behalf by:



Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON CANCER

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes which are set out on pages 9 to 19.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of 40tude Curing Colon Cancer you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the 40tude Curing Colon Cancer's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since 40tude Curing Colon Cancer's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 40tude Curing Colon Cancer as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

40TUDE CURING COLON CANCER

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON
CANCER (CONTINUED)**



.....
Mr N P Smith FCCA

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

Date:..... 2/10/24.....

40TUDE CURING COLON CANCER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	268,946	32,800	301,746
Charitable activities	3	24,684	-	24,684
Investment income	4	6,308	-	6,308
Total income		299,938	32,800	332,738
Expenditure on:				
Raising funds	5	(76,154)	-	(76,154)
Charitable activities	6	(396,119)	(32,800)	(428,919)
Support costs	7	(45,181)	-	(45,181)
Total expenditure		(517,454)	(32,800)	(550,254)
Net expenditure		(217,516)	-	(217,516)
Net movement in funds		(217,516)	-	(217,516)
Reconciliation of funds				
Total funds brought forward		688,155	-	688,155
Total funds carried forward	16	470,639	-	470,639
			Unrestricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies			690,052	690,052
Charitable activities			67,758	67,758
Investment income			1,947	1,947
Total income			759,757	759,757
Expenditure on:				
Raising funds			(65,312)	(65,312)
Charitable activities			(252,607)	(252,607)
Support costs			(41,163)	(41,163)
Total expenditure			(359,082)	(359,082)
Net income			400,675	400,675
Net movement in funds			400,675	400,675
Reconciliation of funds				
Total funds brought forward			287,480	287,480
Total funds carried forward			688,155	688,155

The funds breakdown for 2022 is shown in note 16.

40TUDE CURING COLON CANCER

**(REGISTRATION NUMBER: 1160500)
BALANCE SHEET AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	215	433
Current assets			
Debtors	13	19,594	28,272
Cash at bank and in hand	14	<u>452,686</u>	<u>660,729</u>
		472,280	689,001
Creditors: Amounts falling due within one year	15	<u>(1,856)</u>	<u>(1,279)</u>
Net current assets		<u>470,424</u>	<u>687,722</u>
Net assets		<u>470,639</u>	<u>688,155</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>470,639</u>	<u>688,155</u>
Total funds	16	<u>470,639</u>	<u>688,155</u>

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 2/10/24 and signed on their behalf by:



Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(217,516)	400,675
Adjustments to cash flows from non-cash items			
Depreciation	5, 7	218	216
Investment income	4	(6,308)	(1,947)
		<u>(223,606)</u>	<u>398,944</u>
Working capital adjustments			
Decrease/(increase) in debtors	13	8,678	(13,585)
Increase/(decrease) in creditors	15	577	(56)
Decrease in deferred income		-	(8,496)
		<u>-</u>	<u>(8,496)</u>
Net cash flows from operating activities		<u>(214,351)</u>	<u>376,807</u>
Cash flows from investing activities			
Interest receivable and similar income	4	6,308	1,947
Purchase of tangible fixed assets	12	-	(649)
		<u>6,308</u>	<u>1,298</u>
Net cash flows from investing activities		<u>6,308</u>	<u>1,298</u>
Net (decrease)/increase in cash and cash equivalents		(208,043)	378,105
Cash and cash equivalents at 1 January		<u>660,729</u>	<u>282,624</u>
Cash and cash equivalents at 31 December		<u><u>452,686</u></u>	<u><u>660,729</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

40tude Curing Colon Cancer meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated services and facilities are included in the Statement of Financial Activities when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the Statement of Financial Activities.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Expenditure and liabilities

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

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.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies:			
Donations from individuals	245,673	32,800	278,473
Gift aid reclaimed	22,940	-	22,940
Donated services and facilities	333	-	333
Total for 2023	268,946	32,800	301,746
Total for 2022	690,052	-	690,052

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Sponsorship	24,684	24,684	7,000
Function income	-	-	60,758
	24,684	24,684	67,758

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

4 INVESTMENT INCOME

	Unrestricted funds Total costs £
Interest receivable and similar income:	
Interest receivable on bank deposits	6,308
Total for 2023	6,308
Total for 2022	1,947

5 EXPENDITURE ON RAISING FUNDS

A) COSTS OF GENERATING DONATIONS AND LEGACIES

	Unrestricted funds General £	Total funds £
Event management expenses	70,737	70,737
Marketing and publicity	5,417	5,417
Total for 2023	76,154	76,154
Total for 2022	65,312	65,312

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations to St Mark's Hospital Foundation	396,119	32,800	428,919
Total for 2023	396,119	32,800	428,919
Total for 2022	252,607	-	252,607

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

7 SUPPORT COSTS

	Unrestricted funds Total costs £
Staff costs	
Wages and salaries	33,865
Pension costs	829
Independent examiner fees	
Examination of the financial statements	1,550
Administrative expenses	8,937
Total for 2023	45,181
Total for 2022	41,163

8 TRUSTEES REMUNERATION AND EXPENSES

No trustees have received any benefits from the charity during the year.

9 STAFF COSTS

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	33,865	31,500
Pension costs	829	758
	<u>34,694</u>	<u>32,258</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average number of employees	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

10 INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Examination of the financial statements	<u>1,550</u>	<u>1,128</u>

11 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

12 TANGIBLE FIXED ASSETS

	Furniture and equipment £	Total £
Cost		
At 1 January 2023	<u>649</u>	<u>649</u>
At 31 December 2023	<u>649</u>	<u>649</u>
Depreciation		
At 1 January 2023	216	216
Charge for the year	<u>218</u>	<u>218</u>
At 31 December 2023	<u>434</u>	<u>434</u>
Net book value		
At 31 December 2023	<u>215</u>	<u>215</u>
At 31 December 2022	<u>433</u>	<u>433</u>

13 DEBTORS

	2023 £	2022 £
Prepayments	19,263	27,229
Accrued income	<u>331</u>	<u>1,043</u>
	<u>19,594</u>	<u>28,272</u>

14 CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Cash at bank	<u>452,686</u>	<u>660,729</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
(CONTINUED)

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	161	149
Accruals	1,695	1,130
	<u>1,856</u>	<u>1,279</u>

16 FUNDS

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	688,155	299,938	(517,454)	470,639
Restricted funds	<u>-</u>	<u>32,800</u>	<u>(32,800)</u>	<u>-</u>
Total funds	<u>688,155</u>	<u>332,738</u>	<u>(550,254)</u>	<u>470,639</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>287,480</u>	<u>759,757</u>	<u>(359,082)</u>	<u>688,155</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
(CONTINUED)

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	215	215
Current assets	472,280	472,280
Current liabilities	<u>(1,856)</u>	<u>(1,856)</u>
Total net assets	<u>470,639</u>	<u>470,639</u>

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	433	433
Current assets	689,001	689,001
Current liabilities	<u>(1,279)</u>	<u>(1,279)</u>
Total net assets	<u>688,155</u>	<u>688,155</u>

40TUDE CURING COLON CANCER

England & Wales - Charity number 1160500

Accounts

Charity registration number: 1160500

40TUDE CURING COLON CANCER

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

40TUDE CURING COLON CANCER

CONTENTS (CONTINUED)

Trustees' Report	1 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 to 19

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	40tude Curing Colon Cancer
Charity Registration number	1160500
Charity correspondent	Mr Gordon Moore, 12 Ranelagh Avenue, London, SW13 0BP
Registered Office	As above
Website	www.40tude.org.uk

2. THE TRUSTEES

The trustees who served the charity during the period were as follows:

	Mr Gordon Moore (Chairman)
	Mr Fraser Moore
	Mr Stephen Morrison
	Mr Jonathan Aucamp
	Mrs Louise Murray
Secretary	Mr G Moore
Key management personnel	Ms K Sanday
Bankers	Lloyds Bank, 102A Brompton Road, London, SW3 1JJ
Solicitors	Kirkland & Ellis (International) LLP, 30 St. Mary Axe, London, EC3A 8AF

40TUDE CURING COLON CANCER

TRUSTEES' REPORT (CONTINUED)

3. OBJECTIVES AND ACTIVITIES

The objectives of the 40tude Curing Colon Cancer are:

- To promote and protect the physical and mental health of sufferers of colon cancer and gastrointestinal disease and their families through the provision of financial assistance, research funding, specialised equipment, support, education and practical advice; and
- To advance the education of the general public in all areas relating to bowel cancer and gastrointestinal disease.

4. STRUCTURE, GOVERNANCE & MANAGEMENT

40tude Curing Colon Cancer is a Charitable Incorporated Organisation governed in line with its Constitution dated May 2014.

Trustee recruitment and appointment

The charity trustees are as follows, and are appointed for the following terms:

- Mr Gordon Moore indefinitely;
- Mrs Louise Murray for three further years;
- Mr Fraser Moore for one further year;
- Mr Stephen Morrison for one further year;
- Mr Jonathan Aucamp for two further years;

Mrs Louise Murray was reappointed for a further three year term following the conclusion of her first term as trustee in 2022.

Every new trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

Grant and donation making policy

The trustees have a policy for apportioning funding on the following basis:

- Identify an organisation within the United Kingdom of Great Britain & Northern Ireland that we consider to be effective and leading edge within the treatment and research of colon cancer and gastrointestinal disease.
- Within that organisation to identify the specialist programmes that we think most worthy of our funding given our objectives.
- Interview and engage with the programme leaders to agree how our grant will be applied to create maximum impact on eradication of colon cancer.
- Select one or more programmes that the charity funds.

Risk reviews

The trustees confirm that a Risk Management system is in place and that regular risk evaluation takes place so that necessary steps can be taken to mitigate those risks.

40TUDE CURING COLON CANCER

TRUSTEES' REPORT (CONTINUED)

5. PUBLIC BENEFIT STATEMENT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

6. ACHIEVEMENTS AND PERFORMANCE

Following restrictions on the charity's activities due to covid, 2022 represented a record fundraising year for 40tude. With a large number of organised challenges and with many generous donations from supporters the charity generated total income through fundraising of £757,810 in 2022.

In a busy year for 40tude organised events, we are grateful to supporters who participated in the Oman Expedition in January 2022, the Telemark Challenge in Norway in March, the Mount M'Goun Challenge in June and the Alpes Maritimes Cycle Challenge in September. In April 40tude hosted a charity golf event in Scotland for the first time which was well supported. Between them, these events raised a total of £72,956.

In July 40tude was delighted to be the beneficiary of the Tom Smith 4 Points Ride. Longstanding 40tude supporter Andy Peterson rode solo and unsupported between the 4 compass points of the UK mainland, a distance of 2,500km, in just seven days. Andy's ride was in memory of 40tude Ambassador and former Scotland and British Lion international Tom Smith who passed away to colon cancer in April 2022. Through Andy's efforts, a remarkable £155,410 was raised for 40tude. The event attracted local and national press coverage and allowed 40tude to spread its key messages to understand the symptoms of colon cancer and to promote screening in support of early diagnosis.

The Andrew Edwards Memorial Challenge took place in September 2022. Celebrating the life of Andrew who passed away from colon cancer in 2020, 250 of Andrew's friends and family came together to collectively cover 5,635 miles, the equivalent of the distance from Johannesburg to London. The event raised £176,177 in vital funds which will be used to train radiographers and increase the accuracy of CTC colonography, improving the detection of colon cancer.

In December 40tude hosted a 10 year celebratory dinner, bringing together established supporters and introducing new friends to the charity with some of the medical teams that 40tude has funded. The event provided a platform to celebrate the achievements of 40tude in the relatively short time that the charity has been in existence and to share the important messages about colon cancer screening. The event also served as an important fundraising event raising £93,178 through a silent auction and sponsorship.

A number of individual initiatives also supported 40tude through the year for which the Trustees are extremely grateful. Of particular note was Ted Jackson who chose to support 40tude as he participated in a row across the Atlantic Ocean. Jason Katz also completed a half marathon. Along with other individual initiatives, these supporters raised £44,425 in 2022.

During 2022 40tude was pleased to continue its partnership with St. Mark's Hospital and the St. Mark's Hospital Foundation.

In 2022, 40tude supported the establishment of the Tom Smith Research Fellowship to investigate the genetics of hereditary colon cancer. 40tude provided £150,000 in funding to the fellowship in the year.

We continued our support of the Lynch Syndrome Cancer Prevention Study ('LynC' Study) which is seeking to better understand and to treat people with Lynch, the most common cause of hereditary colon cancer. Currently fewer than 5% of people with Lynch Syndrome have been identified.

40TUDE CURING COLON CANCER

TRUSTEES' REPORT (CONTINUED)

The aims of the LynC study are the effective diagnosis and identification of people with Lynch Syndrome (LS), improving understanding of the biological mechanism of cancer development of people with LS, the development of tests to improve prevention and early diagnosis of cancer in people with LS and the reduction in variation and improvement in access to care for people with LS in the UK. We are particularly grateful to Sarah and Dominic Murphy for their support of this research programme.

At the end of the period the charity had cash available of £660,729 for future charitable funding and the administration of the charity. The research projects are typically multi-year so the trustees pay close attention to the multi-year funding requirements.

Alongside funding of research into bowel cancer, the charity has continued to raise awareness of the disease and communicate its core message to encourage individuals to undertake regular bowel screening, particularly those aged 45 and above. We used the 40tude Challenge events, and the marketing around them, as a way of doing so. The charity also promoted its messages through its website (www.40tude.org.uk) and through the use of social media.

7. BRIEF STATEMENT OF THE CHARITY'S POLICY ON RESERVES

We held cash in bank of £660,729 at the end of the period of which £182,078 was held on deposit. These funds are held in order to cover working capital and short-term expenses to operate the charity and also to cover current and future commitments to fund research projects and to further advance the objectives of the charity.

8. FINANCIAL REVIEW

As described above, the majority of income is applied to research projects led by St. Mark's Hospital Foundation, costs relating to the fundraising events and to staff costs. We keep staff costs low by employing a single manager of the charity and then buying specialist services from outside providers where required.

The trustees control the charity funds. The attached financial statements show the current state of finances, which the trustees consider to be sound.

The financial statements comply with 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 to the UK and Republic of Ireland published on 16 July 2014, the charity's governing document and have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

9. TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- a) select suitable accounting policies and apply them consistently;

40TUDE CURING COLON CANCER

TRUSTEES' REPORT (CONTINUED)

- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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.

10. INDEPENDENT EXAMINER

A resolution to re-appoint Mr NP Smith FCCA as independent examiner for ensuing year will be proposed at the annual general meeting.

11. DECLARATION

The annual report was approved by the trustees of the charity on 13 Oct 2023 and signed on its behalf by:



.....
Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

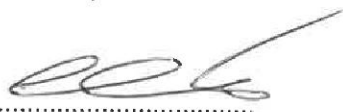
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 13 Oct 2023 and signed on its behalf by:



Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON CANCER

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes which are set out on pages 9 to 19.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of 40tude Curing Colon Cancer you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the 40tude Curing Colon Cancer's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since 40tude Curing Colon Cancer's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 40tude Curing Colon Cancer as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

40TUDE CURING COLON CANCER

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON
CANCER (CONTINUED)**



.....
Mr N P Smith FCCA

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

Date:..... 13/10/23

40TUDE CURING COLON CANCER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds £	Total 2022 £	
Income and Endowments from:				
Donations and legacies	2	690,052	690,052	
Charitable activities	3	67,758	67,758	
Investment income	4	1,947	1,947	
Total income		<u>759,757</u>	<u>759,757</u>	
Expenditure on:				
Raising funds	5	(65,312)	(65,312)	
Charitable activities	6	(252,607)	(252,607)	
Support costs	7	(41,163)	(41,163)	
Total expenditure		<u>(359,082)</u>	<u>(359,082)</u>	
Net income		<u>400,675</u>	<u>400,675</u>	
Net movement in funds		400,675	400,675	
Reconciliation of funds				
Total funds brought forward		<u>287,480</u>	<u>287,480</u>	
Total funds carried forward	16	<u>688,155</u>	<u>688,155</u>	
		Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		82,940	26,500	109,440
Charitable activities		5,000	-	5,000
Investment income		869	-	869
Total income		<u>88,809</u>	<u>26,500</u>	<u>115,309</u>
Expenditure on:				
Raising funds		(8,287)	-	(8,287)
Charitable activities		(63,918)	(39,000)	(102,918)
Support costs		(39,950)	-	(39,950)
Total expenditure		<u>(112,155)</u>	<u>(39,000)</u>	<u>(151,155)</u>
Net expenditure		<u>(23,346)</u>	<u>(12,500)</u>	<u>(35,846)</u>
Net movement in funds		(23,346)	(12,500)	(35,846)
Reconciliation of funds				
Total funds brought forward		<u>310,826</u>	<u>12,500</u>	<u>323,326</u>
Total funds carried forward		<u>287,480</u>	<u>-</u>	<u>287,480</u>

The funds breakdown for 2021 is shown in note 16.

The notes on pages 12 to 19 form an integral part of these financial statements.


40TUDE CURING COLON CANCER

(REGISTRATION NUMBER: 1160500)

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	433	-
Current assets			
Debtors	13	28,271	14,687
Cash at bank and in hand	14	<u>660,729</u>	<u>282,624</u>
		689,000	297,311
Creditors: Amounts falling due within one year	15	<u>(1,278)</u>	<u>(9,831)</u>
Net current assets		<u>687,722</u>	<u>287,480</u>
Net assets		<u>688,155</u>	<u>287,480</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>688,155</u>	<u>287,480</u>
Total funds	16	<u>688,155</u>	<u>287,480</u>

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 13.01.2023 and signed on their behalf by:



Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash income/(expenditure)		400,675	(35,846)
Adjustments to cash flows from non-cash items			
Depreciation	5, 7	216	-
Investment income	4	(1,947)	(869)
		<u>398,944</u>	<u>(36,715)</u>
Working capital adjustments			
Increase in debtors	13	(13,584)	(2,175)
Decrease in creditors	15	(57)	(1,125)
(Decrease)/increase in deferred income		(8,496)	8,496
		<u>376,807</u>	<u>(31,519)</u>
Cash flows from investing activities			
Interest receivable and similar income	4	1,947	869
Purchase of tangible fixed assets	12	(649)	-
		<u>1,298</u>	<u>869</u>
Net cash flows from operating activities		<u>376,807</u>	<u>(31,519)</u>
Net increase/(decrease) in cash and cash equivalents		378,105	(30,650)
Cash and cash equivalents at 1 January		<u>282,624</u>	<u>313,274</u>
Cash and cash equivalents at 31 December		<u>660,729</u>	<u>282,624</u>

All of the cash flows are derived from continuing operations during the above two periods.

40TUDE CURING COLON CANCER

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

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

40tude Curing Colon Cancer meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

Expenditure and liabilities

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts allowed.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies:			
Donations from individuals	665,300	-	665,300
Gift aid reclaimed	24,511	-	24,511
Donated services and facilities	241	-	241
Total for 2022	690,052	-	690,052
Total for 2021	82,940	26,500	109,440

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Sponsorship	7,000	7,000	5,000
Function income	60,758	60,758	-
	67,758	67,758	5,000

40TUDE CURING COLON CANCER

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

4 INVESTMENT INCOME

	Unrestricted funds Total costs £
Interest receivable and similar income:	
Interest receivable on bank deposits	1,947
Total for 2022	<u>1,947</u>
Total for 2021	<u>869</u>

5 EXPENDITURE ON RAISING FUNDS

A) COSTS OF GENERATING DONATIONS AND LEGACIES

	Unrestricted funds General £	Total funds £
Event management expenses	58,608	58,608
Marketing and publicity	6,704	6,704
Total for 2022	<u>65,312</u>	<u>65,312</u>
Total for 2021	<u>8,287</u>	<u>8,287</u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Function costs	82,607	-	82,607
Donations to St Mark's Hospital Foundation	170,000	-	170,000
Total for 2022	<u>252,607</u>	<u>-</u>	<u>252,607</u>
Total for 2021	<u>63,918</u>	<u>39,000</u>	<u>102,918</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

7 SUPPORT COSTS

	Unrestricted funds Total costs £
Staff costs	
Wages and salaries	31,500
Pension costs	758
Independent examiner fees	
Examination of the financial statements	1,128
Administrative expenses	<u>7,777</u>
Total for 2022	<u><u>41,163</u></u>
Total for 2021	<u><u>39,950</u></u>

8 TRUSTEES REMUNERATION AND EXPENSES

No trustees have received any benefits from the charity during the year.

9 STAFF COSTS

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	31,500	31,500
Pension costs	<u>758</u>	<u>758</u>
	<u><u>32,258</u></u>	<u><u>32,258</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Average number of employees	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

10 INDEPENDENT EXAMINER'S REMUNERATION

	2022 £	2021 £
Examination of the financial statements	<u>1,128</u>	<u>1,074</u>

11 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

12 TANGIBLE FIXED ASSETS

	Furniture and equipment £	Total £
Cost		
Additions	<u>649</u>	<u>649</u>
At 31 December 2022	<u>649</u>	<u>649</u>
Depreciation		
Charge for the year	<u>216</u>	<u>216</u>
At 31 December 2022	<u>216</u>	<u>216</u>
Net book value		
At 31 December 2022	<u>433</u>	<u>433</u>

13 DEBTORS

	2022 £	2021 £
Prepayments	27,228	13,386
Accrued income	<u>1,043</u>	<u>1,301</u>
	<u>28,271</u>	<u>14,687</u>

14 CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank	<u>660,729</u>	<u>282,624</u>

40TUDE CURING COLON CANCER

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

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	148	258
Accruals	1,130	1,077
Deferred income	-	8,496
	<u>1,278</u>	<u>9,831</u>

16 FUNDS

	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£
Unrestricted funds				
General	<u>287,480</u>	<u>759,757</u>	<u>(359,082)</u>	<u>688,155</u>
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£
Unrestricted funds				
General	310,826	88,809	(112,155)	287,480
Restricted funds	<u>12,500</u>	<u>26,500</u>	<u>(39,000)</u>	<u>-</u>
Total funds	<u>323,326</u>	<u>115,309</u>	<u>(151,155)</u>	<u>287,480</u>

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General	Total funds at 31 December 2022
	£	£
Tangible fixed assets	433	433
Current assets	689,000	689,000
Current liabilities	<u>(1,278)</u>	<u>(1,278)</u>
Total net assets	<u>688,155</u>	<u>688,155</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
(CONTINUED)

	Unrestricted funds General £	Total funds at 31 December 2021 £
Current assets	297,311	297,311
Current liabilities	<u>(9,831)</u>	<u>(9,831)</u>
Total net assets	<u>287,480</u>	<u>287,480</u>

40TUDE CURING COLON CANCER

England & Wales - Charity number 1160500

Accounts

Charity registration number: 1160500

40TUDE CURING COLON CANCER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

40TUDE CURING COLON CANCER

CONTENTS

Trustees' Report	1 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 17

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	40tude Curing Colon Cancer
Charity Registration number	1160500
Charity correspondent	Mr Gordon Moore, 12 Ranelagh Avenue, London, SW13 0BP
Registered Office	As above
Website	www.40tude.org.uk

2. THE TRUSTEES

The trustees who served the charity during the period were as follows:

	Mr Gordon Moore (Chairman)
	Mr Fraser Moore
	Mr Stephen Morrison
	Mr Jonathan Aucamp
	Mrs Louise Murray
Secretary	Mr G Moore
Key management personnel	Ms K Sanday
Bankers	Lloyds Bank, 67 Old Brompton Road, South Kensington, London, SW7 3JX
Solicitors	Kirkland & Ellis (International) LLP, 30 St. Mary Axe, London, EC3A 8AF

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

3. OBJECTIVES AND ACTIVITIES

The objectives of the 40tude Curing Colon Cancer are:

- To promote and protect the physical and mental health of sufferers of colon cancer and gastrointestinal disease and their families through the provision of financial assistance, research funding, specialised equipment, support, education and practical advice; and
- To advance the education of the general public in all areas relating to bowel cancer and gastrointestinal disease.

4. STRUCTURE, GOVERNANCE & MANAGEMENT

40tude Curing Colon Cancer is a Charitable Incorporated Organisation governed in line with its Constitution dated May 2014.

Trustee recruitment and appointment

The charity trustees are as follows, and are appointed for the following terms:

- Mr Gordon Moore indefinitely;
- Mrs Louise Murray for one further year;
- Mr Fraser Moore for one further year;
- Mr Stephen Morrison for a further two years;
- Mr Jonathan Aucamp for three further years;

Mr Jonathan Aucamp was reappointed for a further three year term following the conclusion of his first term as trustee in 2021.

Every new trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

Grant and donation making policy

The trustees have a policy for apportioning funding on the following basis:

- Identify an organisation within the United Kingdom of Great Britain & Northern Ireland that we consider to be effective and leading edge within the treatment of colon cancer and gastrointestinal disease.
- Within that organisation to identify the specialist programmes that we think most worthy of our funding given our objectives.
- Interview and engage with the programme leaders to agree how our grant will be applied to create maximum impact on eradication of colon cancer.
- Select one or more programmes that we fund.

Risk reviews

The trustees confirm that a Risk Management system is in place and that regular risk evaluation takes place so that necessary steps can be taken to mitigate those risks.

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

5. PUBLIC BENEFIT STATEMENT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

6. ACHIEVEMENTS AND PERFORMANCE

Despite the restrictions brought about by covid, which constrained our ability to organise many planned group fundraising events, 40tude continued to generate income through a range of activities. In the calendar year, the charity generated total income of £115,309.

In 2021, because of covid-19, 40tude was unable to complete a number of planned fundraising challenges as has been the established fundraising approach in recent years. Several events were cancelled or postponed until later dates.

The charity did successfully host its Coast to Coast cycle challenge in the UK in September 2021 which was the major fundraising event of the year. That event, attended by approximately 30 participants, raised £53,323.

A number of smaller initiatives and individuals also generously supported 40tude through the year for which the Trustees are extremely grateful. Collectively, these events raised £27,663 in 2021. Corporate donations raised a further £11,500 in the year.

During 2021 40tude was pleased to continue its partnership with the St. Mark's Hospital Foundation. In 2021, 40tude financially supported two major St. Mark's research projects, DRIVEN and LynC, contributing a total of £102,918 in grants (£228,928 in 2020).

The DRIVEN project aims to create a method for tailoring the treatment of patients newly diagnosed with colon cancer, in particular for those with right-sided cancer which has been proven to be more severe than if on the left. The research team are reviewing scan results using a novel staging method called CT TDV which is more effective than a normal CT scan in grading cancer. Biopsies of over 100 patients are also being investigated and both sets of results will be compared with the surgery that was performed and the patients' progress to create a future frame of reference for treating new colon cancer patients.

The aims of the LynC study are the effective diagnosis and identification of people with Lynch Syndrome (LS), improving understanding of the biological mechanism of cancer development of people with LS, the development of tests to improve prevention and early diagnosis of cancer in people with LS and the reduction in variation and improvement in access to care for people with LS in the UK.

This ambitious and wide-ranging study has three research streams, all of which 40tude is supporting. The FIT for Lynch project has examined the use of FIT tests as a method of risk stratification of people with LS. The National Lynch Registry will allow experts to review and better understand how people with LS are currently monitored and in future to identify more people with LS and oversee their appropriate screening. The LynC Colonoscopy project seeks to understand the exact molecular changes that take place as cancer develops in LS patients to inform and improve treatments in the future.

40tude support of the LynC projects in 2021 was directed specifically at the Lynch Syndrome Registry.

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

At the end of the period the charity had cash available of £282,624 for future charitable funding and the administration of the charity.

Alongside funding of research into bowel cancer, the charity has continued to raise awareness of the disease and communicate its core message to encourage individuals to undertake regular bowel screening, particularly those aged 45 and above. We used the 40tude Challenge events, and the marketing around them, as a way of doing so. The charity also promoted its messages through its website (www.40tude.org.uk) and through the use of social media.

7. BRIEF STATEMENT OF THE CHARITY'S POLICY ON RESERVES

We held cash in bank of £282,624 at the end of the period of which £180,131 was held on deposit. These funds are held in order to cover working capital and short-term expenses to operate the charity and also to cover current and future commitments to fund research projects and to further advance the objectives of the charity

8. FINANCIAL REVIEW

As described above, the majority of income is applied to research projects led by St. Mark's Hospital Foundation, costs relating to the fundraising events and to staff costs. We keep staff costs low by employing a single manager of the charity and then buying specialist services from outside providers where required.

The trustees control the charity funds. The attached financial statements show the current state of finances, which the trustees consider to be sound.

The financial statements comply with 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 to the UK and Republic of Ireland published on 16 July 2014, the charity's governing document and have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

9. TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

The trustees are responsible for keeping sufficient accounting records that 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.

10. INDEPENDENT EXAMINER

A resolution to re-appoint Mr NP Smith FCCA as independent examiner for ensuing year will be proposed at the annual general meeting.

11. DECLARATION

The annual report was approved by the trustees of the charity on 24th October 2012 and signed on its behalf by:



.....
Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the charity on 24th October 2022 and signed on its behalf by:



Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON CANCER

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes which are set out on pages 9 to 17.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of 40tude Curing Colon Cancer you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the 40tude Curing Colon Cancer's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 40tude Curing Colon Cancer as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

40TUDE CURING COLON CANCER

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON
CANCER**



.....
Mr N P Smith FCCA

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

Date: 24.10.2022

40TUDE CURING COLON CANCER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	82,940	26,500	109,440
Charitable activities	3	5,000	-	5,000
Investment income	4	869	-	869
Total income		<u>88,809</u>	<u>26,500</u>	<u>115,309</u>
Expenditure on:				
Raising funds	5	(8,287)	-	(8,287)
Charitable activities	6	(63,918)	(39,000)	(102,918)
Support costs	7	(39,950)	-	(39,950)
Total expenditure		<u>(112,155)</u>	<u>(39,000)</u>	<u>(151,155)</u>
Net expenditure		<u>(23,346)</u>	<u>(12,500)</u>	<u>(35,846)</u>
Net movement in funds		(23,346)	(12,500)	(35,846)
Reconciliation of funds				
Total funds brought forward		<u>310,826</u>	<u>12,500</u>	<u>323,326</u>
Total funds carried forward	15	<u>287,480</u>	<u>-</u>	<u>287,480</u>
		Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies		254,826	12,500	267,326
Charitable activities		1,000	-	1,000
Investment income		2,338	-	2,338
Total income		<u>258,164</u>	<u>12,500</u>	<u>270,664</u>
Expenditure on:				
Raising funds		(16,395)	-	(16,395)
Charitable activities		(228,928)	-	(228,928)
Support costs		(40,378)	-	(40,378)
Total expenditure		<u>(285,701)</u>	<u>-</u>	<u>(285,701)</u>
Net (expenditure)/income		<u>(27,537)</u>	<u>12,500</u>	<u>(15,037)</u>
Net movement in funds		(27,537)	12,500	(15,037)
Reconciliation of funds				
Total funds brought forward		<u>338,362</u>	<u>-</u>	<u>338,362</u>
Total funds carried forward		<u>310,825</u>	<u>12,500</u>	<u>323,325</u>

The funds breakdown for 2020 is shown in note 15.

The notes on pages 11 to 17 form an integral part of these financial statements.

40TUDE CURING COLON CANCER

(REGISTRATION NUMBER: 1160500)

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors	12	14,687	12,512
Cash at bank and in hand	13	<u>282,624</u>	<u>313,273</u>
		297,311	325,785
Creditors: Amounts falling due within one year	14	<u>(9,831)</u>	<u>(2,460)</u>
Net assets		<u>287,480</u>	<u>323,325</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		-	12,500
Unrestricted income funds			
Unrestricted funds		<u>287,480</u>	<u>310,825</u>
Total funds	15	<u>287,480</u>	<u>323,325</u>

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on ~~24.10.2021~~ and signed on their behalf by:



Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

40tude Curing Colon Cancer meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Expenditure and liabilities

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts allowed.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies:			
Donations from individuals	73,739	26,500	100,239
Gift aid reclaimed	8,917	-	8,917
Donated services and facilities	284	-	284
Total for 2021	82,940	26,500	109,440
Total for 2020	254,826	12,500	267,326

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Sponsorship	5,000	5,000	1,000

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4 INVESTMENT INCOME

	Unrestricted funds General £	Total funds £
Interest receivable and similar income:		
Interest receivable on bank deposits	869	869
Total for 2021	869	869
Total for 2020	2,338	2,338

5 EXPENDITURE ON RAISING FUNDS

A) COSTS OF GENERATING DONATIONS AND LEGACIES

	Unrestricted funds General £	Total funds £
Event management expenses	8,186	8,186
Marketing and publicity	101	101
Total for 2021	8,287	8,287
Total for 2020	16,395	16,395
		Total costs £

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations to St Mark's Hospital Foundation	63,918	39,000	102,918
Total for 2021	63,918	39,000	102,918
Total for 2020	228,928	-	228,928

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

7 SUPPORT COSTS

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	31,500	31,500
Pension costs	758	758
Independent examiner fees		
Examination of the financial statements	1,074	1,074
Administrative expenses	<u>6,618</u>	<u>6,618</u>
Total for 2021	<u>39,950</u>	<u>39,950</u>
Total for 2020	<u>40,378</u>	<u>40,378</u>

8 TRUSTEES REMUNERATION AND EXPENSES

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 STAFF COSTS

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	31,500	30,000
Pension costs	<u>758</u>	<u>714</u>
	<u>32,258</u>	<u>30,714</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Average number of employees	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

10 INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Examination of the financial statements	<u>1,074</u>	<u>1,020</u>

11 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

12 DEBTORS

	2021 £	2020 £
Prepayments	13,386	11,890
Accrued income	1,301	145
Other debtors	<u>-</u>	<u>477</u>
	<u>14,687</u>	<u>12,512</u>

13 CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank	<u>282,624</u>	<u>313,273</u>

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	-	1,200
Other taxation and social security	-	91
Other creditors	258	148
Accruals	1,077	1,021
Deferred income	<u>8,496</u>	<u>-</u>
	<u>9,831</u>	<u>2,460</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

15 FUNDS

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	310,826	80,623	(103,969)	287,480
Restricted funds	<u>12,500</u>	<u>26,500</u>	<u>(39,000)</u>	<u>-</u>
Total funds	<u>323,326</u>	<u>107,123</u>	<u>(142,969)</u>	<u>287,480</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	338,362	246,465	(274,002)	310,825
Restricted funds	<u>-</u>	<u>12,500</u>	<u>-</u>	<u>12,500</u>
Total funds	<u>338,362</u>	<u>258,965</u>	<u>(274,002)</u>	<u>323,325</u>

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Total funds at 31 December 2021 £	
Current assets	297,311	297,311	
Current liabilities	<u>(9,831)</u>	<u>(9,831)</u>	
Total net assets	<u>287,480</u>	<u>287,480</u>	
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Current assets	313,285	12,500	325,785
Current liabilities	<u>(2,460)</u>	<u>-</u>	<u>(2,460)</u>
Total net assets	<u>310,825</u>	<u>12,500</u>	<u>323,325</u>

40TUDE CURING COLON CANCER

England & Wales - Charity number 1160500

Accounts

Charity registration number: 1160500

40TUDE CURING COLON CANCER

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

40TUDE CURING COLON CANCER

CONTENTS

Trustees' Report	1 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 to 18

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	40tude Curing Colon Cancer
Charity Registration number	1160500
Charity correspondent	Mr Gordon Moore, 12 Ranelagh Avenue, London, SW13 0BP
Registered Office	As above
Website	www.40tude.org.uk

2. THE TRUSTEES

The trustees who served the charity during the period were as follows:

	Mr Gordon Moore (Chairman)
	Mr Fraser Moore
	Mr Stephen Morrison
	Mr Jonathan Aucamp
	Mrs Louise Murray
Secretary	Mr G Moore
Key management personnel	Ms K Sanday
Bankers	Lloyds Bank, 67 Old Brompton Road, South Kensington, London, SW7 3JX
Solicitors	Kirkland & Ellis (International) LLP, 30 St. Mary Axe, London, EC3A 8AF

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

3. OBJECTIVES AND ACTIVITIES

The objectives of the 40tude Curing Colon Cancer are:

- To promote and protect the physical and mental health of sufferers of colon cancer and gastrointestinal disease and their families through the provision of financial assistance, research funding, specialised equipment, support, education and practical advice; and
- To advance the education of the general public in all areas relating to bowel cancer and gastrointestinal disease.

4. STRUCTURE, GOVERNANCE & MANAGEMENT

40tude Curing Colon Cancer is a Charitable Incorporated Organisation governed in line with its Constitution dated May 2014.

Trustee recruitment and appointment

The charity trustees are as follows, and are appointed for the following terms:

- Mr Gordon Moore indefinitely;
- Mr Jonathan Aucamp for one further year;
- Mrs Louise Murray for two further years;
- Mr Fraser Moore for two further years;
- Mr Stephen Morrison for a further three years;

Mr Stephen Morrison was reappointed for a further three year term following the conclusion of his first term as trustee in 2020.

Every new trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

Grant and donation making policy

The trustees have a policy for apportioning funding on the following basis:

- Identify an organisation within the United Kingdom of Great Britain & Northern Ireland that we consider to be effective and leading edge within the treatment of colon cancer and gastrointestinal disease.
- Within that organisation to identify the specialist programmes that we think most worthy of our funding given our objectives.
- Interview and engage with the programme leaders to agree how our grant will be applied to create maximum impact on eradication of colon cancer.
- Select one or more programmes that we fund.

Risk reviews

The trustees confirm that a Risk Management system is in place and that regular risk evaluation takes place so that necessary steps can be taken to mitigate those risks.

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

5. PUBLIC BENEFIT STATEMENT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

6. ACHIEVEMENTS AND PERFORMANCE

Despite the restrictions brought about by covid, which constrained our ability to organise many planned group fundraising events, 40tude continued to generate income through a range of activities. In the calendar year, the charity generated total income of £270,664.

In 2020, 40tude ran a series of fundraising challenges as a way of generating funds, to raise awareness of bowel cancer and to support its charitable objectives.

In January, a group of 16 supporters trekked to the 4,321m summit of Mount Elgon in Uganda, raising £63,000 for 40tude. This was followed in February by a team of 20 who travelled to Wadi Rum in Jordan to trek for over 100km in tough conditions. This event raised more than £48,000.

40tude was a major beneficiary of the Wounded Lions 500 cycle challenge which saw a group of cyclists transporting the match ball from Twickenham to Murrayfield in Edinburgh for the Calcutta Cup rugby match in just 48 hours between 4th and 6th February. The Trustees would like to particularly thank former Scotland international, British and Irish Lion and 40tude Ambassador, Tom Smith for nominating 40tude as a beneficiary of the event which raised nearly £80,000 for the charity whilst at the same time generating national publicity through the SRFU and the BBC. The Trustees are also grateful to Andy Peterson, a long-term supporter of 40tude, for bravely representing 40tude in the peloton of cyclists.

A number of people supported 40tude through the year through individual fundraising events for which the Trustees are extremely grateful:

- Longstanding 40tude supporter JP Miller successfully completed a solo English Channel swim on the night of 13th September. JP swam for 15 hours and 16 minutes arriving on the French coast at 10:04 am. Through his efforts, JP raised over £12,000 for 40tude.
- Harry Vyvyan-Robinson and Piers Tabor walked 420 miles from Gloucestershire to Edinburgh in memory of a friend's father, Simon Kverndal, who sadly died from colon cancer. Harry and Piers spent 30 days on the road, wild camping along the way and raised over £4,000 for 40tude alongside other nominated charities.

Despite the covid restrictions which were in place through 2020, 40tude supporters continued to find new and innovative ways to raise funds for the charity over the course of the year with a range of virtual events, micro-fund raising and challenges from their own homes.

40tude benefitted from a number of notable generous donations and bequests in the year. In particular, the trustees wish to express their particular thanks to Okan Pekin, 8C Capital Trust, and the employees of Shore Capital and Hermes Investment Management for their support during 2020.

During 2020 40tude was pleased to continue its partnership with the St Mark's Hospital Foundation in Harrow. We provided financial grants to two new major multi-year clinical research projects, the Lynch Syndrome Cancer Prevention Study ("LynC") and the IBD Genetics project. We also contributed funding towards a Da Vinci Xi surgical robot at St Mark's Hospital.

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

The aims of the LynC study are the effective diagnosis and identification of people with Lynch Syndrome ("LS") which is a form of bowel cancer, improving understanding of the biological mechanism of cancer development of people with LS, the development of tests to improve prevention and early diagnosis of cancer in people with LS and the reduction in variation and improvement in access to care for people with LS in the UK.

This ambitious and wide ranging study has three research streams, all of which 40tude is supporting: (1) The FIT for Lynch project has examined the use of faecal immunochemical tests ("FIT") as a method of risk stratification of people with LS; (2) The National Lynch Registry will allow experts to review and better understand how people with LS are currently monitored and, in future, to identify more people with LS and oversee their appropriate screening; and (3) The LynC Colonoscopy project seeks to understand the exact molecular changes that take place as cancer develops in LS patients to inform and improve treatments in the future.

The IBD Genetics project is researching the use of a novel non-invasive test (a blood test in the first instance) in Inflammatory Bowel Disease ("IBD") patients with the overall aim of being able to identify patients at increased risk of developing colon cancer. If it can be demonstrated, an efficacious test would help target endoscopy to only those patients who need it most.

40tude provided funding of £175,000 towards the LynC Study and a further £40,000 to the IBD Genetics project over the course of 2020.

40tude was delighted to learn of the successful completion of the PERFECTS study which was only delivered as a result of 40tude funding. The PERFECTS study successfully demonstrated that with specialist training radiologists are better able to detect and report polyps and cancers and that improvements can be sustained over time.

In 2020, following the publication of the study, a new National CT Colonography Training & Accreditation Programme was created which builds on the work from the PERFECTS project whilst employing the skills of the research team. In establishing a national programme like this, many more patients across the UK will benefit from highly trained radiologists, skilled in the early detection of colon cancers.

Overall project funding in 2020 of £228,928 was an increase on the prior year (£78,655 in 2019).

Alongside funding of research into bowel cancer, the charity has continued to raise awareness of the disease and communicate its core message to encourage individuals to undertake regular bowel screening, particularly those aged 45 and above. We used the 40tude Challenge events, and the marketing around them, as a way of doing so. The charity also promoted its messages through its website (www.40tude.org.uk) and through the use of social media.

In 2020 40tude was invited to apply to the Transform Foundation's Small Charities Funded Website Programme, which funds the cost of developing a best-practice website for smaller charities. Our application was successful and in November 2020, with the support of the Foundation's technology partner Raising IT, we launched our new, highly-effective website. The additional functionality of this website is already enabling 40tude to better achieve its aims, from promoting greater awareness of colon cancer to raising more funds, aided by our new ability to collect donations directly as an alternative to using a third-party fundraising platform.

During the year 40tude also applied for, and was awarded, a Google Grant which provides up to £90,000 a year of free Google AdWords for the charity. Our use of Google Ads is expected to significantly extend the visibility of 40tude online, driving an increased number of visits to our website and supporting our objective of educating the public more widely about colon cancer.

7. BRIEF STATEMENT OF THE CHARITY'S POLICY ON RESERVES

We held cash in bank of £313,273 at the end of the period of which £254,287 was held on deposit. These funds are held in order to cover working capital and short-term expenses to operate the charity and also to cover current and future commitments to fund research projects and to advance further the objectives of the charity.

8. FINANCIAL REVIEW

As described above, the majority of income is applied to research projects led by St. Mark's Hospital Foundation, costs relating to the fundraising events and to staff costs. We keep staff costs low by employing a single manager of the charity and then buying specialist services from outside providers where required.

The trustees control the charity funds. The attached financial statements show the current state of finances, which the trustees consider to be sound.

The financial statements comply with 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 to the UK and Republic of Ireland published on 16 July 2014, the charity's governing document and have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

9. TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that 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.

40TUDE CURING COLON CANCER

TRUSTEES' REPORT

10. INDEPENDENT EXAMINER

A resolution to re-appoint Mr NP Smith BA (Hons) FCCA as independent examiner for ensuing year will be proposed at the annual general meeting.

11. DECLARATION

The annual report was approved by the trustees of the charity on 28th October 2014 and signed on its behalf by:



Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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 the trustees of the charity on 28th October 2017 and signed on its behalf by:



Mr Gordon Moore
Chairman

40TUDE CURING COLON CANCER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON CANCER

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes which are set out on pages 10 to 18.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. 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 this 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, for this report, or for the opinions I have formed

Respective responsibilities of trustees and examiner

As the charity's trustees of 40tude Curing Colon Cancer you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the 40tude Curing Colon Cancer's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since 40tude Curing Colon Cancer's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 40tude Curing Colon Cancer as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

40TUDE CURING COLON CANCER

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF 40TUDE CURING COLON
CANCER**



Mr N P Smith FCCA

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

Date: 28.10.21

40TUDE CURING COLON CANCER

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	254,826	12,500	267,326
Charitable activities	3	1,000	-	1,000
Investment income	4	2,338	-	2,338
Total income		<u>258,164</u>	<u>12,500</u>	<u>270,664</u>
Expenditure on:				
Raising funds	5	(16,395)	-	(16,395)
Charitable activities	6	(228,928)	-	(228,928)
Support costs	7	(40,378)	-	(40,378)
Total expenditure		<u>(285,701)</u>	<u>-</u>	<u>(285,701)</u>
Net (expenditure)/income		<u>(27,537)</u>	<u>12,500</u>	<u>(15,037)</u>
Net movement in funds		(27,537)	12,500	(15,037)
Reconciliation of funds				
Total funds brought forward		<u>338,362</u>	<u>-</u>	<u>338,362</u>
Total funds carried forward	16	<u>310,825</u>	<u>12,500</u>	<u>323,325</u>
			Unrestricted funds £	Total 2019 £
Income and Endowments from:				
Donations and legacies			155,918	155,918
Charitable activities			37,152	37,152
Investment income			1,949	1,949
Total income			<u>195,019</u>	<u>195,019</u>
Expenditure on:				
Raising funds			(15,819)	(15,819)
Charitable activities			(78,657)	(78,657)
Support costs			(27,026)	(27,026)
Total expenditure			<u>(121,502)</u>	<u>(121,502)</u>
Net income			<u>73,517</u>	<u>73,517</u>
Net movement in funds			73,517	73,517
Reconciliation of funds				
Total funds brought forward			<u>264,844</u>	<u>264,844</u>
Total funds carried forward			<u>338,361</u>	<u>338,361</u>

The funds breakdown for 2019 is shown in note 16.

The notes on pages 12 to 18 form an integral part of these financial statements.

40TUDE CURING COLON CANCER

**(REGISTRATION NUMBER: 1160500)
BALANCE SHEET AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Current assets			
Stocks	12	-	475
Debtors	13	12,512	22,747
Cash at bank and in hand	14	<u>313,273</u>	<u>316,897</u>
		325,785	340,119
Creditors: Amounts falling due within one year	15	<u>(2,460)</u>	<u>(1,758)</u>
Net assets		<u>323,325</u>	<u>338,361</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		12,500	-
Unrestricted income funds			
Unrestricted funds		<u>310,825</u>	<u>338,361</u>
Total funds	16	<u>323,325</u>	<u>338,361</u>

The financial statements on pages 10 to 18 were approved by the trustees, and authorised for issue on ~~28.02.2021~~ and signed on their behalf by:



Mr Gordon Moore
Chairman

1 ACCOUNTING POLICIES

Statement of compliance

The 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

40tude Curing Colon Cancer meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

Expenditure and liabilities

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts allowed.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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.

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies:			
Donations from individuals	225,682	10,000	235,682
Gift aid reclaimed	28,824	2,500	31,324
Donated services and facilities	320	-	320
Total for 2020	254,826	12,500	267,326
Total for 2019	155,918	-	155,918

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Sponsorship	1,000	1,000	36,000
Entry fees	-	-	1,152
	1,000	1,000	37,152

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4 INVESTMENT INCOME

	Unrestricted funds General £	Total funds £
Interest receivable and similar income:		
Interest receivable on bank deposits	2,338	2,338
Total for 2020	2,338	2,338
Total for 2019	1,949	1,949

5 EXPENDITURE ON RAISING FUNDS

A) COSTS OF GENERATING DONATIONS AND LEGACIES

	Unrestricted funds General £	Total funds £
Event management expenses	11,699	11,699
Marketing and publicity	4,696	4,696
Total for 2020	16,395	16,395
Total for 2019	15,819	15,819
		Total costs £

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds General £	Total funds £
Donations to St Mark's Hospital Foundation	228,928	228,928
Total for 2020	228,928	228,928
Total for 2019	78,657	78,657

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

7 SUPPORT COSTS

	Note	Unrestricted funds General £	Total funds £
Staff costs			
Wages and salaries		30,000	30,000
Pension costs		714	714
Independent examiner fees			
Examination of the financial statements		1,020	1,020
Administrative expenses		8,644	8,644
Total for 2020		40,378	40,378
Total for 2019		27,026	27,026

8 TRUSTEES REMUNERATION AND EXPENSES

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 STAFF COSTS

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	30,000	22,500
Pension costs	714	511
	30,714	23,011

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Average number of employees	1	1

No employee received emoluments of more than £60,000 during the year

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10 INDEPENDENT EXAMINER'S REMUNERATION

	2020 £	2019 £
Examination of the financial statements	<u>1,020</u>	<u>1,020</u>

11 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

12 STOCK

	2020 £	2019 £
Stocks	<u>-</u>	<u>475</u>

13 DEBTORS

	2020 £	2019 £
Prepayments	11,890	17,082
Accrued income	145	5,665
Other debtors	477	-
	<u>12,512</u>	<u>22,747</u>

14 CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash at bank	<u>313,273</u>	<u>316,897</u>

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,200	516
Other taxation and social security	91	-
Other creditors	148	193
Accruals	1,021	1,049
	<u>2,460</u>	<u>1,758</u>

40TUDE CURING COLON CANCER

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

16 FUNDS

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	338,362	246,465	(274,002)	310,825
Restricted funds	-	12,500	-	12,500
Total funds	<u>338,362</u>	<u>258,965</u>	<u>(274,002)</u>	<u>323,325</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	<u>264,844</u>	<u>182,681</u>	<u>(109,164)</u>	<u>338,361</u>

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Total funds at 31 December 2020 £
Current assets	325,785	325,785
Current liabilities	(2,460)	(2,460)
Total net assets	<u>323,325</u>	<u>323,325</u>
	Unrestricted funds General £	Total funds at 31 December 2019 £
Current assets	340,119	340,119
Current liabilities	(1,758)	(1,758)
Total net assets	<u>338,361</u>	<u>338,361</u>