

Annual Review

For the year ended 31 March 2021



Charity number 1160609 in
England and Wales

NCRI Partners

NCRI is a UK-wide partnership between research funders working together to maximise the value and benefits of cancer research for patients and the public. A key strength of the NCRI is its broad membership with representation across both charity and Government funders, as well as all four nations of the United Kingdom..



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Introduction

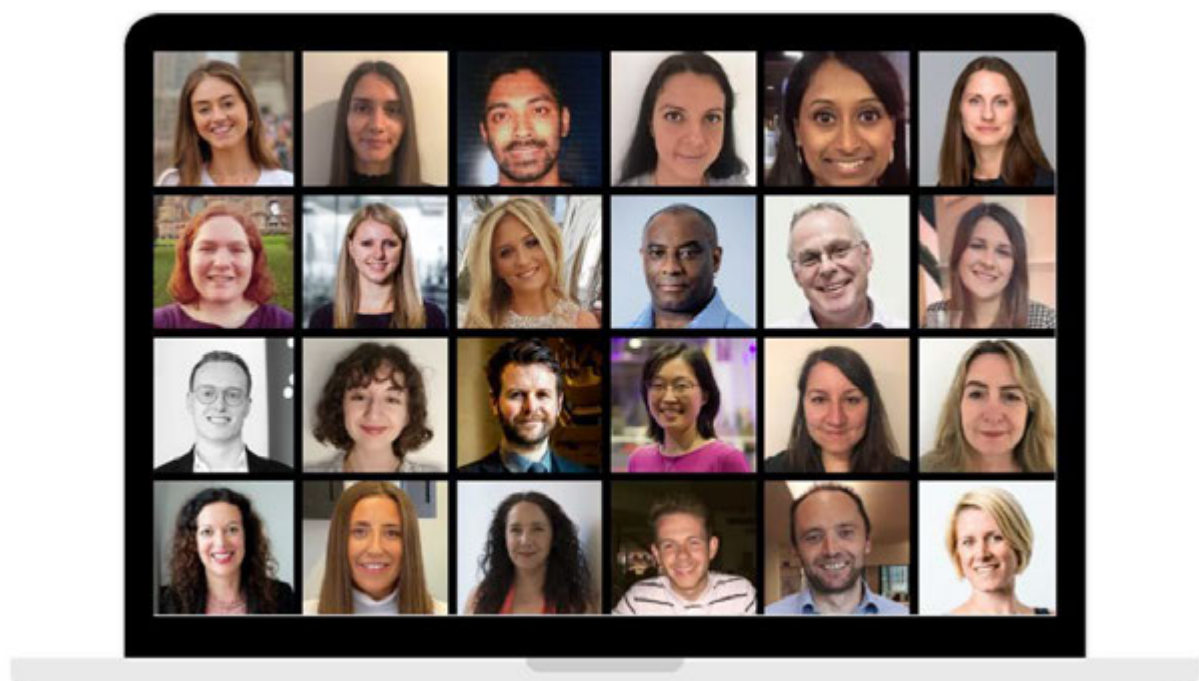
The National Cancer Research Institute (NCRI) is a partnership of cancer research funders working together to deliver better outcomes for all those affected by cancer.

NCRI uses data provided by its Partners to identify gaps in cancer research and convenes the research community to address them. We bring together the brightest minds to advance cancer research in the UK through our research groups. We look out for unnecessary, expensive duplication of effort through our uniquely impartial position and guard against it. We tirelessly search for new ways and means to accelerate the progress of cancer research.

As a charitable organisation, the NCRI is primarily funded by the NCRI Partners. NCRI's 26 staff are based at Cancer Research UK's offices in London. They have been working remotely since March 2020.

NCRI goals

- Ensure a coordinated portfolio of research related to cancer
- Seize opportunities and address challenges in research relevant to cancer
- Improve the quality and relevance of research related to cancer
- Accelerate translation of cancer-related research into practice



Our year in numbers



21

NCRI Partners

£669m

The amount spent by
NCRI Partners on
cancer research in
2019-20

49

The number of
cancer types NCRI
Partners funded
research into in 2019-
20

20

Research Groups,
including CTRad and
CMPaH

1500

The number of
research group
members



90

Patient and carer
members of research
groups

80

Early career
researcher members
of research groups

32

The number of virtual
group meetings
hosted by NCRI

26

The number of study
proposals reviewed
by the NCRI Groups
through proposals
guidance



35

Virtual events
between June 2020 -
and March 2021



12,864

virtual event
attendees

103

Virtual event
speakers



86

Countries reached
with virtual events



Chair's statement

When NCRI published its annual review for 2019-20, I said how proud I was of how the NCRI team had responded to the disruption the pandemic had caused, and I will reiterate this now. NCRI has not only adapted to challenging conditions to continue to advance cancer research but has welcomed the new circumstances using them to its advantage to progress as an organisation.

By embracing virtual events, NCRI has expanded its audience removing previous barriers to engagement. The team has successfully maintained the connection with current audiences as well as connecting with an additional 6000 people who NCRI can work with in the future.

By adopting virtual technology, NCRI is now accelerating the evolution of its Research Groups to become wide networks of researchers which will drive change against strategic priorities.

NCRI is also formally expanding its group of early career researchers, bringing them together as a community and supporting them to realise their aspirations of contributing to cancer research progress. More details of this can be found later in the report.

NCRI has always valued the role of patients, carers and those affected by cancer (Consumers) in the development of research, and this continues to be the case. You will read about some of their work on ensuring the consumer views were regarded in COVID-19 research later in this report. NCRI continues to expand the number of consumers involved in cancer research development and is dedicated to increasing the diversity of this group to include views currently underrepresented.

The new digital environment has also allowed NCRI to form new international partnerships. It has engaged international pathology experts in developing new guidelines for including pathology in clinical trials and we will take advantage of the new virtual world to continue our engagement with the international research community.

As my term as NCRI Chair comes to an end, I would like to thank everyone involved with NCRI including staff, group members and Consumers, and each of the board members I have worked with. I will continue to be involved with NCRI as CEO of NCRI Partner Breast Cancer Now and I am excited for the advances we are going to see as a result of NCRI's work.



Baroness Delyth Morgan

Chair, NCRI

CEO's statement

The word unprecedented has begun to lose all meaning 12 months after the beginning of the COVID-19 pandemic. Still, it is worth remembering the number of changes we have had to deal with this year, both professionally and personally.

A new research area, and an additional focus for NCRI, cancer and COVID-19 arose. Trials to examine the impact of COVID-19 on cancer patients, treatment and care hastily emerged, which we collated and monitored. The NCRI Consumer Forum continually championed patients' and carers' role in the development of trials, and NCRI's Clinical and Translational Radiotherapy Research Group (CTRad) developed COVID RT to study the impact on UK radiotherapy services and patient outcomes.



We used our connections to quickly convene the people needed to understand research capacity and redeployment, and the restart of the research portfolio. NCRI was also able to identify the impact of COVID-19 on research funding, something only possible due to the collection of cancer research funding data from NCRI Partners.

As well as supporting our Partners and the cancer research community, NCRI has also found time to develop as an organisation. We are benefitting from digital tools to operate more efficiently and make the best use of resources. By focussing on our culture, we are making NCRI an excellent place to work, we are offering more training and development and making commitments to equality, diversity and inclusion. More about that later in the report.

NCRI has established a brilliant virtual events programme. The first NCRI Virtual Showcase enabled early career researchers to share their research with the community. While we will miss hosting a face-to-face NCRI Cancer Conference in 2021, we are grateful to be able to connect digitally and look forward to when we are able to get together in person again.

I must say a big thank you to everyone at NCRI for their dedication and hard work over the past year and including the board of trustees. Thank you to Alan Chant, Sarah Woolnough and Dr Alastair Rankin who we have said farewell to this year and to Professor Matt Seymour who stepped down from his role as Clinical Research Director.

Finally, I would like to offer a warm welcome to new NCRI Partner Myeloma UK.

Dr Iain Frame
CEO, NCRI

Cancer research in the year of COVID-19

The COVID-19 pandemic continues to highlight the critical role of research and collaboration to tackle health crises effectively. NCRI's position has allowed us to provide oversight and support the rapidly emerging research area of COVID-19 and cancer. We kept the research community connected and worked across our charity, government, and research council Partners to understand the pandemic's impact on cancer research and care and identify areas requiring additional study.

Coordinating a rapidly emerging research area

As the pandemic evolved, so did a new research area, COVID-19 and cancer. Registry studies rapidly emerged to document changes in cancer treatment and care. NCRI, using insights gathered from our Partners and Group members, compiled a list of COVID-19 registry studies to encourage knowledge sharing and enable collaboration.

NCRI also supported Health Data Research UK in collecting and prioritising health data research questions relating to cancer and COVID-19, submitting this information to the government's Scientific Advisory Group for Emergencies (SAGE) Committee. This rapid intelligence-gathering and sharing was only possible due to NCRI's established connections within the cancer research community.

70+

COVID-19 registry studies collected

NCRI's Clinical and Translational Radiotherapy Research Working Group (CTRad), which focusses on clinical and translational issues relating to radiotherapy, developed COVID RT to understand the impact of the COVID-19 pandemic on both radiotherapy patients and radiotherapy services in the UK.

Developed in partnership with the Royal College of Radiologists (RCR), Society and College of Radiographers (SCoR) and The Institute of Physics and Engineering in Medicine (IPeM), COVID RT has seen participation from 55 radiotherapy centres across all four nations.

COVID RT is creating a central repository where locally collected data can be compiled for analysis. The outputs will be essential to assess the true impact of the COVID-19 pandemic and inform the response to future pandemics.

Understanding the impact on cancer research and care

To understand the impact of COVID-19 on cancer services and research, NCRI, alongside Cancer Research UK (CRUK) and Public Health England's Cancer Registration and Analysis Service (PHE NCRAS), brought together researchers from several different disciplines. The discussion identified the following areas that require further research and where we must learn lessons to improve research, care and help prepare for future crises.

- Knowledge and communication of risk
- Impact on diagnosis and care pathways
- Impact on health-related behaviours and effects on quality of life
- Use of health data

We must work together across cancer research, care and beyond to address some of the key questions raised and take forward what we have learnt to ensure we can realise our ambitions for cancer prevention, early diagnosis and treatment.

Learning from shared observations and experiences

NCRI embraced virtual technologies to ensure that the NCRI Groups could continue to ensure continuity of research and provide a forum for clinicians, researchers and consumers to work together to respond to the pressures on cancer research and care. These discussions resulted in several groups developing guidance at a national level for cancer treatment during the COVID-19 pandemic.

The impact on cancer research funding

Understanding the impact of the pandemic on funding has been crucial. Which organisations, if any, would be more affected, and which areas of research? Using the NCRI Cancer Research Database (CaRD), we predict that charity research spend could drop by 46%, equating to £167m. Research focussed on specific cancer types will see the most significant reduction, as a large proportion of site-specific cancer research funding comes from charities (70%). These predictions are only possible due to the funding data collected by NCRI and the impartial relationships generated between charity, government and research council funders.



Strength in collaboration

One of NCRI's strategic strengths is our ability to bring together cancer research funders from the UK and worldwide to work together to advance cancer research. We use cross-sector knowledge to support the development of organisations' research strategies and influence research practices on a global scale.

Developing international clinical trial guidance

SPIRIT-Path is a project to develop international guidance on the inclusion of pathology in clinical trial protocols. The SPIRIT (Standard Protocol Items: Recommendations for Interventional Trials) statement provides evidence-based recommendations for the minimum content of a clinical trial protocol. It is widely endorsed as an international standard for trial protocols.

To develop international, consensus-based guidance on pathology-specific protocols in the form of an extension to the SPIRIT statement, we worked with 80 experts from over 14 countries across Asia, Africa, Australasia, Europe and North America.

Extending the SPIRIT statement to include pathology will:

1. Lead to more comprehensive clinical trial protocols
2. Enhance clinical trial design and drug development through early pathology input
3. Increase the number and availability of trial-active pathologists by raising the profile of pathologists in clinical trials



Strategic development

Utilising funding data and cross-sector knowledge, we are in a unique position to support our Partners as they develop their research strategies.

Blood Cancer UK

NCRI used CaRD to understand research funding trends across different types of blood cancer, locations, research type, and organisations.

Blood Cancer UK used this insight to understand which areas were over or under funded and any other unexpected patterns that would help inform their research strategy.

“ The NCRI CaRD database helped us to visualise trends across blood cancer research funding and identify further questions to interrogate the landscape.

Dr Fatima Sulaiman, Head of Research, Blood Cancer UK

Children with Cancer

In 2014 NCRI, alongside the International Cancer Research Partnership (ICRP), analysed the nature and volume of childhood cancer research in the UK compared with other countries to benchmark UK activity against work elsewhere.

In 2020 NCRI updated this analysis to support Children with Cancer UK as part of their research strategy development. The key findings were also discussed at a meeting of the NCRI Children's Group.

“ NCRI's analysis on childhood and young adult cancer research spend has provided us with a clear perspective of the changing funding landscape and Children with Cancer UK's role within that. It will be a key resource in our strategy development going forward.

Dr Jasmine Parkinson, Research Grants Manager, Children with Cancer UK

Prostate Cancer Research

Prostate Cancer Research used several research methods, including data from the NCRI CaRD database, to produce a research ecosystem report and inform their strategy.

“ Using data from the NCRI CaRD Database significantly strengthened our report. It helped us build an evidence-base for some of the challenges that affect both prostate and other cancers.

Dr Naomi Elster, Head of Research and Communications, Prostate Cancer Research

High-quality research development and delivery

At the core of NCRI's activities is a focus on improving the quality and delivery of research to maximise patient benefit. NCRI Groups, including CMPath and CTRad, review and advise on research proposals and develop studies to address gaps in the research portfolio.

Ensuring the development of high-quality research

NCRI supports researchers in developing high-quality research by providing guidance on research proposals. NCRI matches researchers with a multi-disciplinary panel of experts selected to reflect the needs of the proposal. Researchers present their ideas for discussion and receive written recommendations on how they might develop their proposal.

This year NCRI ran proposals guidance meetings in the following areas :

- Lung cancer
- Multi-disciplinary trials
- Pathology
- Prehabilitation
- Proton beam therapy
- Radiotherapy

26

Study proposals reviewed by the NCRI Groups through proposals guidance

80

Studies developed, supported and endorsed by NCRI Groups

£30m

Funding for studies developed, supported and endorsed by NCRI Groups

Successful funding for innovative clinical trials

Matching rare cancer patients with potential treatments

The DETERMINE trial is the first of its kind in the UK to establish a joint protocol for childhood, teenage and adult cancer patients. The state-of-the-art platform trial will make use of existing genetic testing occurring in the UK to match patients with specific genetic alterations to medicines that are licenced in other cancer types that target the same alteration.

The study incorporates a transformative translational research program to understand the genetic and tumour microenvironment factors that influence treatment response. To obtain guidance on the study before applying for funding, the researchers approached several NCRI Groups. The groups provided advice on recruitment criteria and biomarker elements which the researchers incorporated into the proposal.

‘First of its kind’ lung cancer trial

The CONCORDE trial will explore the use of new drugs alongside standard radiotherapy in the hope of improving survival for people with advanced non-small cell lung cancer (NSCLC).

A consortium established by NCRI CTRad and the NCRI Lung Group developed CONCORDE to address the lack of radiotherapy and drug combination trials for non-small cell lung cancers, despite the development of new drug treatments.



High-quality research development and delivery

Clinical trials changing treatment practice

De-escalation of treatment for breast cancer patients

The NCRI Breast Group has provided vital evidence to reduce unnecessary treatments and relevant toxicities for patients as well as reducing costs for the NHS.

The PERSEPHONE trial compared six months and 12 months of trastuzumab (Herceptin) to reduce the risk of cancer recurring. The trial found that 6-month trastuzumab treatment is non-inferior to 12-month treatment. The results support the consideration of reduced duration trastuzumab to reduce recurrence.

Initial reviews with the NCRI Breast Group were crucial in the development of the trial. Further support from the NCRI Breast Group increased engagement from specialists across the country thanks to its influence and gathered support for the group addressing de-escalation.

“ The NCRI Breast Group has provided essential and substantial support for Persephone and all other trials in the group portfolio. Without the group infrastructure, Persephone would not have happened.

Professor Helena Earl, Professor of Clinical Cancer Medicine, University of Cambridge and past NCRI Breast Group member

Providing evidence to support the standard of care for ovarian cancer patients

The standard of care for the treatment of ovarian cancer includes surgery to remove the tumour and chemotherapy, either before surgery to shrink cancer cells or after surgery to destroy remaining cancer cells.

The NCRI Gynaecological Group addressed unanswered questions relating to the frequency of chemotherapy. Evidence from a study in Japan suggested having smaller doses of chemotherapy more frequently might increase survival. However, it might also increase side-effects. The ICON8 trial compared the weekly scheduling of chemotherapy to the standard three weeks regimen. This trial showed that in European women, weekly chemotherapy was no more effective in controlling ovarian cancer. The treatment did also cause more side-effects.



Evolving the NCRI Groups to maximise potential

NCRI has developed a new operating model for the NCRI Groups, which will see them become more focussed, whilst involving a wider network of researchers. Led by a leadership group and supported by NCRI, they will drive change against strategic priorities in the most diverse, flexible and resource-efficient way.

This change will maximise the groups' potential, becoming thought leaders that set and drive the research agenda, particularly in strategic, cross-cutting areas of unmet need.

The first groups will begin to transition to this new model in 2021.



Creating a research-ready workforce

NCRI has identified a need to address critical academic attrition points during clinical training and researcher career pathways to ensure research remains a driver of better healthcare. NCRI is improving the training and retention of clinical academics and early career researchers, creating a research-ready workforce.

Training and retention of clinical trainees

Over 150 clinical trainees have successfully participated in the activity of the NCRI Groups since we established the trainee scheme in 2014. Several former trainees have gone on to join NCRI Groups as full members. They have contributed to developing clinical trials within their areas of expertise, becoming co-applicants on grants.

Dr Paul Nankivell

NCRI Head and Neck Group

Paul is Senior Clinical Lecturer at University of Birmingham and Consultant ENT/head and neck surgeon. As a trainee on the NCRI Head and Neck Group he was able to meet many of the key researchers working on head and neck cancer and learn about the landscape of trials in the UK. He benefited from guidance and support from the group when developing his own trial idea.



Dr Jenny Seligmann

NCRI Colorectal Group

Jenny is Senior Lecturer and Consultant in Medical Oncology, University of Leeds. The NCRI trainee scheme was an important aspect of her development as a clinical trialist, building confidence to present trial ideas to the group. She was able to meet researchers in other specialities and has since developed a clinical trial with some colorectal surgeons whom she would not have met at the early career stage without the scheme.



Including basic and translational researchers

Building on the success of the existing trainee program, the scheme is now expanding to create an Early Career Researchers Forum. The forum will have the capacity to involve hundreds of ECRs and support them to realise their aspiration to contribute to the progress of cancer research with a broad range of opportunities. This will include opportunities to build collaborative networks in their field of interest, whilst developing new skills and supporting career development through training, mentoring and events. There will also be opportunities to get involved with research through the NCRI Groups.

The new early career researcher scheme aims to increase inclusivity by appealing to basic and translational researchers, allied health professionals, and clinical trainees across all areas of cancer research. The scheme has been partially funded by a grant by the Wates Family Enterprise Trust and Wates Foundation.



The central role of patients, carers and others affected by cancer

We involve patients, carers and others affected by cancer (also known as 'Consumers') in all of our work. Consumers have been involved in several key areas this year such as cancer and COVID-19 and health data and AI.

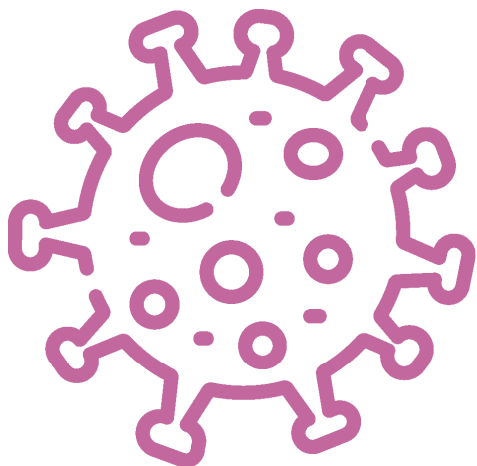
Consumer involvement in COVID-19 research

The NCRI Consumer Forum continued to meet during the COVID-19 pandemic utilising virtual meetings. As research emerged rapidly into COVID-19 and cancer, the Health Research Authority (HRA) noticed lower levels of patient involvement. Around 20% of studies had patient and public involvement input, compared to the 80% expected in normal circumstances.

The UK COVID-19 Public Involvement in Research Network was established to address this. The network, of which the NCRI Consumer Forum is a member, matches researchers with potential public contributors.

NCRI has run regular virtual Dragons' Den events, enabling researchers to gain Consumers' input on their research. The UK Coronavirus Cancer Monitoring Project (UKCCMP) attended a Dragons' Den to get feedback from Consumers on designing a survey to identify patient priorities for COVID-19 research.

The NCRI Consumer Forum incorporated relevant questions into the co-designed survey and trialled it before distributing it through their networks and associated patient groups. Over 200 people responded and indicated their research priorities. Questions that could be addressed using routinely collected data were highlighted with Health Data Research UK (HDRUK) as part of their prioritisation work with the government's SAGE committee.



Enabling Consumers to participate in cancer research data projects

NCRI is determined to seize the significant opportunity to accelerate cancer research by facilitating the coordinated collection and secure sharing of high-quality health data for research purposes. Essential to this is that Consumers can participate fully in health data research through their patient and public involvement roles.

90%

Consumers said more guidance or support would help with their participation in health data projects

Consumers and patient public representatives from NCRI, HDR-UK, DATA-CAN and UseMyData collaborated to develop a modular training package for patient and carer representatives. These resources are currently being reviewed and will be made available to the broader community.

Expanding NCRI Consumer Forum membership and activities

In line with NCRI's equality, diversity and inclusion policy, we are making changes to ensure NCRI Consumers reflect the diversity of cancer patients in the UK.

To monitor our progress in this area, we are conducting a census of our current Consumer representatives. By understanding the diversity of our existing Consumers, we can monitor if our changes have the desired effect.

As part of this work, we want to educate wider audiences on the role of patients in research, highlighting opportunities with NCRI and across the NCRI Partnership. We have run a webinar titled 'Demystifying patient and public involvement in cancer research', attended by 289 people, with a further 177 people watching on-demand. We also published a Q&A answering several questions that we could not answer during the live session.

Following this event, NCRI had its most successful Consumer recruitment round to date, with over 30 new consumers taking up roles on NCRI Groups.

Scientific priority areas to accelerate the progress of cancer research

NCRI has identified four scientific priority areas that need to be addressed to deliver better outcomes for all those affected by cancer.

Health data and artificial intelligence

NCRI wants to ensure the research community is involved in health data science and data infrastructure developments and that health data is accessible to researchers.

The increasing use of patients' health data in research adds a new dimension to the patient voice. NCRI is supporting patient and carer representatives, through the NCRI Consumer Forum, in their involvement in research projects that use health data.

NCRI has supported several Partners in developing data research and funding strategies. Partners have also engaged with NCRI Groups and the wider research community on devising and delivering data-enabled research and how to use data to improve research delivery.

To educate our audience on developments in this area, as part of NCRI's virtual event series, Elli Papaemmanuil spoke about advances in genomic profiling and the use of big data. A separate virtual session looked at how we can use big data to reduce cancer inequalities.

Immunology and immunotherapy

NCRI is working with the British Society for Immunology to bring the immunology and cancer research communities together. We have organised joint events to focus on topics of common interest. These virtual events have covered T and B cell repertoires in cancer and immune-related adverse events in cancer treatment. Cancer immunologists, including Professor Lucie Heinzerling and Professor Karin de Visser, have taken part in NCRI's 'in conversation with' series educating audiences on their specialist areas. Topics covered include the role of the immune system in the pathogenesis of skin cancer and the role the immune system plays in treatment response.

Screening, prevention and early diagnosis

In October 2020, NCRI Partner Cancer Research UK (CRUK) released an Early Detection and Diagnosis of Cancer Roadmap. NCRI, alongside experts from across the sector, contributed to a workshop that provided a series of recommendations that make up the roadmap. NCRI will work with CRUK and utilise the NCRI Screening, Prevention and Early Diagnosis Group to drive progress in the early detection and diagnosis of cancer.

Several experts have shared their insights on this topic through NCRI's 'in conversation with' virtual events series. William Foulkes discussed our current understanding of the genetics of cancer and considered the risk of inherited mutations. Christine Friedenreich addressed the role of physical activity and exercise in the prevention and control of cancer. Edward Giovannucci focused on how nutritional, hormonal, and genetic factors are related to various malignancies, particularly prostate and bowel cancers.

Living with and beyond cancer

NCRI Partner the National Institute for Health Research (NIHR) has recognised the importance of funding research into prehabilitation in cancer. It launched a programme to increase the evidence base to support health and care services for people with a new cancer diagnosis and the role of prehabilitation in their treatment pathway. Prehabilitation is one of the UK top research priorities for living with and beyond cancer.

To help investigators with ideas for studies and develop them into an application for submission to a funding committee, NCRI hosted a proposals guidance meeting on prehabilitation research. Researchers presented ten proposals to an expert review panel consisting of clinicians, researchers, methodologists and patient and public involvement representatives, and other specialists. Panel members discussed the ideas and gave recommendations on how the researchers might further develop the proposals.

NCRI has kept the community up to date with living with and beyond cancer research through our virtual events series which has covered topics such as public and professional attitudes to dying from cancer and optimising care for people living with and beyond cancer. As part of the 'in conversation with' series, Patricia Ganz used breast cancer as an exemplar when considering the assessment of quality of life in cancer patients. Ann Partridge explored the psychosocial and medical challenges faced by people living with and beyond cancer.

Connecting the community

In 2020 the COVID-19 pandemic forced us to postpone our flagship event due to be held in Belfast. To keep the community connected and provide an opportunity for researchers to share knowledge and foster collaboration, we decided to focus on a series of virtual sessions on topics of strategic importance. This was alongside a small number of full-day virtual events, including the NCRI Virtual Showcase and Beyond the Horizon: Innovative cancer drug discovery.

The format of these events was re-thought to maximise the opportunities and strengths offered by the virtual environment. We introduced shorter sessions featuring panel discussions and conversations rather than more traditional presentation styles. This allowed for more significant audience interaction and participation. The ease of access meant that over 12,000 attendees joined us throughout the year – many joining multiple sessions and engaging with us during various other activities, including the work of the NCRI Groups.

The NCRI Virtual Showcase and the first Beyond the Horizon event were also very well received. Our Virtual Showcase media programme reached 210m readers through 2 press releases and the 60 articles generated as a result.

Beyond the Horizon was the first event of its kind focusing on strategic questions related to innovation in cancer drug discovery, where panels of eminent speakers addressed challenges and opportunities. NCRI and our Partners are currently exploring subsequent work in this area.



35

Events in 2020-21



103

Speakers



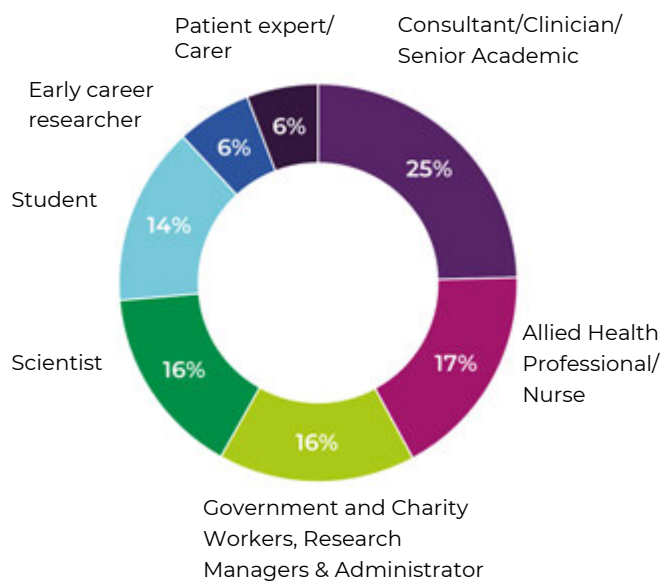
12,864

Virtual event
attendees



86

Countries reached
with virtual events



4.7

Average rating out of
5 stars

6,871

Unique users



239

Abstracts submitted
to the Virtual
Showcase



2

Press releases

60

News articles

11

Countries reached

210m

Readers reached

Organisational progress

Organisations including NCRI and its Partners have faced many challenges during the past 12 months. NCRI has embraced virtual working and utilised digital technology to make efficiencies in our ways of working.

The shift to virtual meetings was necessary to keep the cancer research community connected and allow the NCRI Groups to continue their work. This shift has allowed NCRI to make better use of its resources. Virtual meetings have removed many financial, time and geographical limitations, allowing us to expand our pool of experts and engage more internationally. We will utilise virtual technology in the future, holding face-to-face meetings and events only when appropriate, and will continue to ensure virtual meetings are useful, productive and accessible.

NCRI has also made internal improvements over the year. We have launched a new NCRI brand that is bolder and more reflective of the current organisation, developed a new website focusing on user experience and communicating our impact and improved our data processes to enable better engagement with our audiences. To make NCRI a great place to work, cross-organisational groups have focused on areas including culture and values, personal development, training, and technology use.

For a large portion of the year, NCRI staff worked 80% hours to reduce expenditure in a period where several NCRI charity Partners had their fundraising activities significantly disrupted.

Equality, diversity and inclusion

The events of 2020 shed light on the inequalities that exist in society and in many organisations. At NCRI, we have looked at our existing practices and policies and educated ourselves on where we need to do better. We have formed an EDI working group and are currently developing an action plan focussing on areas where we can exert most influence.

We have recognised that our previous stance of not discriminating was not enough. We are committed to being an anti-racist organisation and we must be proactive in eradicating prejudice and discrimination, not just in respect of race, age, disability and other protected characteristics, but also other areas of inequity such as socio-economic factors. We are reviewing NCRI's guidelines and policies to ensure they support this stance.

We recognise the lack of diversity across our staff and all those we work with. To improve our recruitment and retention levels of people from more diverse backgrounds, we are broadening our channels. We are reviewing our recruitment processes, ensuring that our recruitment literature is inclusive and removing bias in the application and interview processes.

To become an organisation that has a positive impact on the experiences of people from ethnic minority backgrounds when engaging with cancer research, we have improved the training materials and tools available to our staff, including the materials and guides we use for marketing and communications.

We recognise that we have a lot more work to do on equality, diversity and inclusion and that this is an ongoing piece of work to ensure these values are embedded in our organisation. During this year we have shared a variety of training materials and resources from other organisations with the aim of educating ourselves better on these issues and this has been the main focus of the working group to date.

Looking forward

NCRI Groups becoming thought leaders

We have established a new NCRI Group structure that enables the research groups to take on the role of thought leaders and engage with the wider community to drive the national research agenda, particularly in strategic, cross-cutting areas of unmet need.

The first groups will begin to transition to this new model in 2021.

Increasing the range and impact of Consumer activities

We will be expanding the size and diversity of the NCRI Consumer Forum to ensure impactful Consumer input into all aspects of NCRI's work. We will also be updating our Consumer Forum training to better equip our Consumers for the new digital and post-COVID-19 cancer research landscape.

Supporting early-career researchers

We are developing an Early Career Researcher Forum, using the model of a virtual, multidisciplinary network to bring junior researchers together from across all areas of cancer research. NCRI will provide them with opportunities to undertake defined projects, build their research collaboration skills and develop their networks.

Business development

The COVID-19 pandemic has had a significant financial impact on NCRI's charity Partners. We need to consider the appropriateness of our funding model, currently based on research expenditure, and to identify additional income sources both in the short and long term. We have funding agreements in place with our existing Partners for the current financial year, but we are reviewing the partnership proposition and the pricing structure to ensure we can deliver the best value for our Partners. We are also looking at expanding our current number of Partners and exploring options for income diversification.

Ways of working

We are looking at ways of saving costs by generating efficiencies in our back-office operations. Initial feedback indicates that staff would welcome a hybrid working model where the team would continue to work flexibly but with some access to an office base. We continue to be hosted at the Cancer Research UK offices in Stratford but with a reduced number of desks due to flexible working. During the year, we will be looking into our options for further reducing overhead costs.

Virtual meetings can be more productive, more accessible and more cost-effective than traditional face-to-face meetings, and this has been seen in the feedback from NCRI Group members and Consumers over the past six months. Therefore, we will continue to host business meetings and proposal guidance meetings virtually as appropriate.

Keeping the community connected

The COVID-19 pandemic has seen the NCRI Cancer Conference take on a virtual model, the NCRI Virtual Showcase, which we have further developed for 2021. The NCRI Festival, which will take place virtually from 8-12 November 2021, will feature several topical sessions, panel discussions, debates and co-creation sessions on strategic topics, and proffered paper presentations highlighting the latest research. The Festival will provide an opportunity for researchers and the broader cancer community to come together through a digital platform to share knowledge and foster collaboration in an engaging and innovative way. We will continue to run our virtual events programme to ensure our audience stays connected with what's happening in the cancer research landscape.



Financial review

Total income for the year was £1.5m (2019/20 £2.6m), made up of £1.2m of unrestricted funds and £0.3m of restricted funds. This was a decrease of 41% compared to 2019/20 and due to an 80% reduction in partner income from Cancer Research UK and the postponement of the 2020 NCRI Annual Conference both as a result of the Covid Pandemic.

NCRI's Partner membership contribution is the primary source of income and accounted for 71% of the total income (including unrestricted and restricted funds).

Breakdown of underlying income £1.5m



Expenditure

Total expenditure for the year was £1.8m (2019/20 £2.6m) with £1.5m relating to unrestricted funds and £0.3m relating to restricted funds. Expenditure related to all NCRI activities, including: Strategy and Initiatives, Research Groups, Conference and Events, and Business Operations.

Breakdown of total expenditure £1.5m



Reserves policy

The level of reserves held by NCRI is an important part of financial management and forward financial planning. It is recognised that the efficient and prudent use of NCRI reserves is necessary to avoid constraining activities that may accelerate cancer research whilst avoiding reserves falling to a level that could put at risk the charity's solvency and its future activities.

The NCRI reserves policy is reviewed on an annual basis and updated as required. An emergency budget was prepared in April 2020 in light of the funding shortfall identified as a result of the COVID-19 crisis. This proposed the utilisation of surplus reserves to ensure the continuity of the organisation, while putting plans in place to secure funding for future years. The reserves policy and target were reviewed during the year and a new policy agreed by the Board on 2 March 2021. The revised version of the policy includes an update to the target for free reserves. The reserves target is based on the level of budgeted operating expenses so will vary year on year depending on the budget approved. The revised target for free reserves, after providing for existing commitments, is set at a minimum of three months operating expenses plus the cost of potential redundancies. The maximum level of reserves should not exceed four months operating expenses plus the cost of potential redundancies. This is higher than the previous target agreed in 2020. Given that Partner contributions are only fixed until the end of March 2022 and that future income cannot therefore be guaranteed it was considered prudent to set a reserves target at a level which would meet future obligations in the event of a loss of income.

The policy was further updated to include a section on annual income and expenditure. Under normal circumstances the income and expenditure budget should break even on an annual basis, with the budgeted income determining the funds available for operating expenses. In the event that unrestricted reserves exceed the agreed target, excess reserves may be utilised for investment projects to be agreed as part of the budget process.

In the event of an unexpected loss of income such as the failure of a Partner to meet their funding obligations, surplus unrestricted reserves may be utilised to fund operating expenditure for a limited period of time as long as there is a plan in place to return to a break even position on an annual basis.

If there are no surplus unrestricted reserves but future income is committed in advance, reserves may be permitted to fall below the target on a temporary basis, subject to the agreement of Trustees.

The NCRI reserves target in line with the revised policy is a range of £663,000–£796,000. The current level of unrestricted reserves of £0.8m is in excess of this target. Given that Partner contributions are only fixed until the end of March 2022 and that future income cannot therefore be guaranteed, it was considered prudent to address the utilisation of surplus reserves as part of the 2021–22 planning process once future partner contributions have been agreed.

Financial review (continued)

Our income generation

At NCRI we promote collaboration and partnership working across the cancer research sector pursuing goals shared by the UK's major cancer research funders. We do not participate in public fundraising, nor do we contract with professional fundraisers or commercial participators.

Our income is derived primarily from an annual membership fee and Partner contributions calculated from their research spend. We also receive additional restricted funding from sub-sets of Partners and other key stakeholders in cancer research to support specific research initiatives. In addition, we also generate income from the sale of delegate access to our annual Conference (not open to the public) and the sale of exhibition space and sponsorship from commercial and non-commercial organisations. Due to the Covid-19 pandemic we did not hold the NCRI Conference in 2020 although this was replaced by a virtual showcase event.

The NCRI has not participated in public fundraising activities, nor worked with third party fundraisers or received any complaints regarding fundraising activities.

Principal risks and uncertainties

The Board of Trustees is collectively responsible for ensuring effective and adequate risk management and that internal controls are in place to manage risks to which NCRI is exposed. The Trustees need to have a clear understanding of the risks, their nature and significance.

The risk register is the essential tool in managing the successful delivery of the NCRI strategy and protecting the long-term viability of the organisation. The Senior Management Team reviews the risk register on a regular basis, at least quarterly, and the progress is recorded and reported at Board meetings throughout the year.

NCRI risks are grouped under four headings: Operational (including people); Financial; External (including engagement / reputational / impact); Regulatory and governance. Below is a summary of these areas of risks and how they are monitored and managed.

| Category | Risk | Mitigation |
|---------------------------|---|--|
| Operational | A reduction in the capacity or capability of NCRI staff | Staff survey actions focussing on training and development. Review of roles, responsibilities and grading. Adherence to Cancer Research UK HR policies and development of NCRI policies. |
| | A failure in IT systems or security | IT currently hosted by Cancer Research UK. Review of systems and hosting options. |
| Financial | Loss of partnership income | Short term funding agreements and emergency budget in place. Business development project to review Partnership offering and charges, and additional income sources. |
| | Expenditure exceeding budget | Cash flow forecasting and long-term planning to maintain reserves at acceptable level. Budgetary controls and management reporting. |
| External | Failure to achieve intended impacts | Strategy Advisory Group. Project to measure and report impact. |
| | Failure to promote diversity | EDI working group and action plan. |
| Regulatory and Governance | Failure to comply with regulators | Governance policies. Application of charity governance code. Trustee recruitment, induction and feedback. Refreshed skills audit and review of Trustee Board. |

Principal risks and uncertainties (continued)

Protecting vulnerable people

The NCRI is especially careful and sensitive when engaging with vulnerable people especially those affected by cancer. Our practice reflects this: for example, through our guidance and staff awareness, we strive to ensure that this issue is addressed when planning and engaging with volunteers and the public. This is an issue that NCRI takes very seriously and we are working to ensure our training continues to reflect good practice.

Structure, governance and management

NCRI is a Charitable Incorporated Organisation (CIO) governed by a Board of Trustees in accordance with the NCRI constitution.

The Board of Trustees, led by the NCRI Chair, oversees a robust governance framework. The CIO's governance complies with the Charity Governance Code for the Voluntary and Community Sector endorsed by the Charity Commission.

The Board of Trustees approves the annual budget and delegates operational responsibility for the CIO's activities to the NCRI Chief Executive Officer. The day-to-day running of the CIO is the responsibility of the Senior Management Team within the NCRI Executive, led by the Chief Executive Officer.

The Board of Trustees monitor the CIO's governance on an ongoing basis. They have annual one-to-one meetings with the NCRI Chair and they conduct an annual evaluation.

The Board of Trustees met seven times during 2020–21. These Board meetings were held virtually as a result of the Covid-19 pandemic.

The Board of Trustees

The NCRI constitution requires there to be at least five charity Trustees, with not less than three nor more than six Trustees elected from Partner organisations. Under the original terms of the constitution there was provision for up to three additional Trustees to be appointed by the Board. The constitution has now been updated following a unanimous vote from members to increase the maximum number of appointed Trustees to five.

The Trustees and Chair are appointed for an initial period of three years. An outgoing appointed Trustee may be re-appointed, but no individual may normally serve as an appointed charity Trustee for more than three consecutive terms.

Structure, governance and management (continued)

The Trustees offer a wide range of skills and experience essential to the good governance of the CIO. The NCRI Board of Trustees are shown below:

| Trustee | Elected | Appointed |
|--------------------------------|--------------------------------|--------------------------------|
| Baroness Delyth Morgan – Chair | 23 June 2015 23 June 2018 | |
| Ms Mary Basterfield | | 25 March 2016 25 March 2019 |
| Dr Helen Campbell | 23 June 2015 23 Jun 2018 | |
| Dr Matthew Hobbs | 20 June 2018 | |
| Mr Angus McNair | | 25 March 2016 25 March 2019 |
| Dr Alasdair Rankin* | 28 June 2017 13 August 2020 | |
| Ms Catherine Scivier | | 25 March 2016 25 March 2019 |
| Ms Sarah Woolnough** | 21 October 2019 | |
| Ms Helen Rowntree | 3 March 2021 | |

*Dr Alasdair Rankin stepped down as a trustee during September 2020.

** Ms Sarah Woolnough stepped down as a trustee during October 2020.

The NCRI Executive

The Senior Management Team is responsible to Trustees for the day-to-day management of the organisation. The Senior Management Team proposes to the Board of Trustees the annual budget and advises where the CIO should invest resources into promoting collaboration, co-operation and knowledge sharing. It monitors financial performance and delivery of objectives in pursuit of the strategy agreed by the Board of Trustees.

The Nominations Committee

The nominations committee met during 2021 to lead the recruitment of a new Chair. Following a competitive process, Saxton Bampfylde were appointed as the search agency and the recruitment process is proceeding in accordance with the timetable.

The NCRI Senior Management Team serving during the year are listed below:

| Name | Position |
|-------------------------|---|
| Dr Iain Frame | Chief Executive Officer |
| Professor Matt Seymour* | Clinical Research Director (part-time) |
| Ms Ruth McGregor | Head of Business Operations |
| Ms Nicola Keat | Head of Research Groups |
| Dr Gillian Rosenberg** | Head of Research Groups (maternity cover) |
| Ms Nicole Leida | Head of Conference and Events |
| Dr Ian Lewis | Head of Strategy and Initiatives |

*Professor Matt Seymour left in August 2020.

** Dr Gillian Rosenberg left in December 2020.

The Strategy Advisory Group

The Strategy Advisory Group, set up in 2018, provides strategic advice to the NCRI Partnership via the NCRI Executive and Board of Trustees regarding the implementation of the NCRI strategy and the development of future strategies. Its broader remit is also to help ensure a strategic and coordinated UK-wide approach to the development of cancer research.

The members are listed below:

Professor Tim Maughan (Chair): Professor of Clinical Oncology and Clinical Director of the Oxford Institute for Radiation Oncology.

Paul Workman (Deputy Chair): Chief Executive and President of The Institute of Cancer Research.
Professor Manuel Salto-Tellez: Chair of Molecular Pathology at Queen's University Belfast, Clinical Consultant Pathologist at the Belfast Health and Social Care Trust and Deputy Director of the Centre for Cancer Research and Cell Biology.

Professor Richard Gilbertson: Director of the CRUK Cambridge Centre at Cambridge University.

Professor Sarah Blagden: Associate Professor of Experimental Cancer Therapeutics in the Department of Oncology at Oxford

Professor Ruth Plummer: Professor of Experimental Cancer Medicine at the Northern Institute for Cancer Research, Director of the Sir Bobby Robson Cancer Trials Research Centre, lead of the Newcastle Experimental Cancer Medicine Centre and the CRUK Newcastle Cancer Centre.

Structure, governance and management (continued)

Professor Andrew Tutt: Head of the Division of Breast Cancer Research and Director of the Breast Cancer Now Toby Robins Research Centre at the ICR and Guy's Hospital King's College London.

Dr Anthony Byrne: Clinical director of the Marie Curie Palliative Care Research Centre.

Dr Erik Sahai: Group Leader of the Tumour Cell Biology lab at the Francis Crick Institute.

Emma Kinloch: Chair of the NCRI Consumer Forum and member of the NCRI Head and Neck Group, founder of the London based Head and Neck cancer support group, member of the Head and Neck EURACAN domain and on the Board of Directors for Salivary Gland Cancer UK.

Professor Nick Lemoine: Medical Director of the NIHR Clinical Research Network (CRN), Director of the Barts Cancer Institute, Queen Mary University of London and Director of Research & Development for Cancer at Barts Health NHS Trust.

Dr Rob Jones: Reader and Consultant in Medical Oncology Cardiff, Specialty Lead for Cancer in Wales, and Lead for Cancer Phase 1 trials in Wales.

Professor David Cameron: Professor of Oncology at Edinburgh University, Director of Cancer Services in NHS Lothian and Chief Scientist's Office Clinical Cancer Research Champion.

Dr Helen Campbell: Portfolio Manager for Department of Health Research Networks, Cancer Research, and Clinical Research Facilities.

Dr Stuart McIntosh: Consultant Breast Surgeon at Belfast City Hospital and Deputy Lead for the Northern Ireland Cancer Trials Network.

Dr Ian Walker: Director of Clinical, Population and Early Detection Research at CRUK.

Dr Sabine Best: Head of Research at Marie Curie.

Dr Alasdair Rankin: Director of Research at the blood cancer charity Blood Cancer UK.

Dr Jonathan Pearce: Associate Director, Biological Medicine, Medical Research Council.

Professor Michael Baumann: Chairman and Scientific Director of the German Cancer Research Centre (Deutsches Krebsforschungszentrum, DKFZ).

Sean Buckland: Senior Medical Affairs Advisor at Pfizer Oncology UK and ABPI Cancer Project Group representative for the NCRI Strategy Advisory Group.

Employment policy

NCRI is hosted by Cancer Research UK and all NCRI Executive staff are employed under Cancer Research UK employment contracts. Each member of staff has received a side letter to their contract of employment clarifying that they work exclusively for NCRI and that their day- to-day management and supervision rests with NCRI and not Cancer Research UK.

The levels of pay and remuneration for all NCRI staff, including senior management, are approved annually by the Board of Trustees and are based on benchmarking data which draws on national and sector comparators.

NCRI Partners

As at 31 March 2021 NCRI had 20 Partners and 19 of those may participate in formal governance processes and decision-making. The membership is drawn from charities, research bodies and health departments from the four devolved nations.

Each Partner is required to spend at least £1m per year on cancer research in the UK or demonstrate that similar levels of spending in cancer related research have been achieved in recent years.

There are two meetings with all the Partners every year including an Annual Meeting where the Annual Report is presented and discussed.

Statement of Trustees' responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and select suitable accounting policies and:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy the financial position of the NCRI and to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets and 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit in reporting on the Charity's objectives and achievements on pages 8 to 24.

The reference and administrative details on page 57 form part of the Trustees' report.

The Trustees Report was signed on behalf of the Trustees.

Baroness Delyth Morgan, NCRI Chair 16 June 2021

Independent auditor's report to the trustees of The National Cancer Research Institute

Opinion

We have audited the financial statements of The National Cancer Research Institute (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The National Cancer Research Institute's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent auditor's report to the trustees of The National Cancer Research Institute (continued)

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

Independent auditor's report to the trustees of The National Cancer Research Institute (continued)

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

16 June 2021

Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

Financial statements

Statement of financial activities for the year ended 31 March 2021

| | | 2021 | | | 2020 | | |
|------------------------------------|-------|--------------------|------------------|--------------------|--------------------|------------------|--------------------|
| | | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| Income from: | Note | £ | £ | £ | £ | £ | £ |
| Charitable activities | | | | | | | |
| Partner income | | 1,071,108 | - | 1,071,108 | 1,441,173 | - | 1,441,173 |
| Strategy and initiatives | | - | 237,100 | 237,100 | - | 315,616 | 315,616 |
| Research groups | | 365 | 104,142 | 104,507 | 108,502 | 62,071 | 170,573 |
| Conference and events | | 108,190 | - | 108,190 | 665,995 | - | 665,995 |
| Investment Income | | 822 | - | 822 | 5,089 | - | 5,089 |
| Total income | | 1,180,485 | 341,242 | 1,521,727 | 2,220,759 | 377,687 | 2,598,446 |
| Expenditure on: | | | | | | | |
| Charitable activities | | | | | | | |
| Strategy and initiatives | 2 | (232,766) | (202,818) | (435,584) | (449,291) | (287,420) | (736,711) |
| Research groups | 2 | (734,763) | (111,450) | (846,213) | (887,395) | (84,353) | (971,748) |
| Conference and events | 2 | (563,599) | - | (563,599) | (907,470) | - | (907,470) |
| Total expenditure | | (1,531,128) | (314,268) | (1,845,396) | (2,244,156) | (371,773) | (2,615,929) |
| Net movement in funds | | (350,643) | 26,974 | (323,669) | (23,397) | 5,914 | (17,483) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | 11,12 | 1,175,209 | 347,202 | 1,522,411 | 1,198,606 | 341,288 | 1,539,894 |
| Total funds carried forward | | 824,566 | 374,176 | 1,198,742 | 1,175,209 | 347,202 | 1,522,411 |

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

Financial statements (continued)

Balance sheet as at 31 March 2021

| | Note | 2021 £ | 2020 £ |
|--|-------|------------------|------------------|
| Current assets | | | |
| Debtors | 8 | 386,699 | 369,643 |
| Cash at bank | | <u>1,241,944</u> | <u>1,567,906</u> |
| | | 1,628,643 | 1,937,549 |
| Liabilities | | | |
| Creditors: Amounts falling due within one year | 9 | <u>(429,901)</u> | <u>(415,138)</u> |
| Net current assets | | <u>1,198,742</u> | <u>1,522,411</u> |
| Total assets less liabilities | | <u>1,198,742</u> | <u>1,522,411</u> |
| Funds of the Charity | | | |
| Restricted income funds | 11,12 | 374,176 | 347,202 |
| Unrestricted income funds: | | | |
| General Funds | 11,12 | <u>824,566</u> | <u>1,175,209</u> |
| Total Charity funds | | <u>1,198,742</u> | <u>1,522,411</u> |

Approved by the trustees on 16 June 2021 and signed on their behalf by

Baroness Delyth Morgan
Chair

Mary Basterfield
Trustee

Statement of cash flows for the year ended 31 March 2021

| | Note | 2021 £ | 2020 £ |
|--|------|------------------|-----------|
| Net cash used in operating activities | 13 | (326,784) | (259,649) |
| Cash flows from investing activities: | | | |
| Investments | | 822 | 5,089 |
| Net cash provided by investing activities | | 822 | 5,089 |
| Change in cash and cash equivalents in the year | | (325,962) | (254,560) |
| Cash and cash equivalents at the beginning of the year | | 1,567,906 | 1,822,466 |
| Cash and cash equivalents at the end of the year | | 1,241,944 | 1,567,906 |

Notes to the financial statements for the year ended 31 March 2021

1 Accounting policies

a) Statutory information

National Cancer Research Institute (the Charity) is a Charitable Incorporated Organisation and is registered with the Charity Commission in England and Wales. The registered office address is 2 Redman Place London E20 1JQ.

b) Basis of preparation

These financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice, comprising Financial Reporting Standard 102 – ‘The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Statement of Recommended Practice ‘Accounting and Reporting by Charities’ FRS 102 as revised in 2016 (the SORP) and the Charities Act 2011. The Charity meets the definition of a public benefit entity under FRS 102.

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

The financial statements have been prepared on the going concern basis and under the historical cost convention.

c) Critical judgements in applying the Charity’s accounting policies

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the Charity has entitlement to the funds, it is probable that the income will be received and that the amount can be measured reliably. Income received in advance is deferred until the criteria for income recognition are met.

Conference and event income is recognised at the date of the event. Income received in advance of the date of an event is deferred until the criteria for income recognition are met.

Income from grants is recognised when the Charity has entitlement to the funds and any performance conditions attached to the grants have been met.

The Charity is a membership organisation and Partner Income represents the membership fees due for the period.

e) Fund accounting

Restricted funds can only be used for particular purposes specified by or agreed with the donor. Expenditure which meets these criteria is charged to the relevant restricted fund.

Unrestricted funds may be used for any purpose within the Charity's objects.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of delivering services, events and other research activities undertaken to further the purposes of the Charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Resources expended that relate directly to a particular activity are allocated to that activity. Costs of overall direction and administration, comprising central overheads including accommodation, and the salary and overhead costs of the central function, are apportioned between activities on the basis of headcount.

Where information about the aims, objectives and projects of the Charity is provided to funders, the costs associated with this publicity are allocated to charitable expenditure.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on headcount, of the amount attributable to each activity:

| | 2021 | 2020 |
|--------------------------|------|------|
| Strategy and initiatives | 16% | 30% |
| Research groups | 53% | 45% |
| Conference and events | 31% | 25% |

h) Debtors

Debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are recorded at the amount prepaid net of any trade discounts due.

i) Cash at bank

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

Notes to the financial statements for the year ended 31 March 2021 (continued)

j) Creditors

Creditors are recognised where the Charity (a) has a present obligation resulting from a past event which will (b) probably result in the transfer of funds to a third party and (c) 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 trade discounts due.

k) Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. The Charity's basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

l) Pensions

The Charity's employees are members of the Cancer Research UK defined contribution pension scheme (the Scheme). The amounts charged to the SOFA represent the contributions payable for the period. The Scheme is controlled and managed by Cancer Research UK.

m) Going Concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period. As a result of the Covid-19 pandemic, NCRI took the decision to reduce expenditure in order ensure the longevity of the organisation and produced an emergency budget for the 2020-21 financial year, and put in place short term funding agreements for the 2021-22 financial year.

2a. Expenditure

| | Charitable activities | | | Governance costs | Support costs | 2021 |
|-------------------------------|--------------------------|-----------------|-----------------------|------------------|----------------|------------------|
| | Strategy and initiatives | Research Groups | Conference and events | | | |
| | £ | £ | £ | £ | £ | £ |
| Staff costs (Note 4) | 213,790 | 437,563 | 240,137 | 54,813 | 350,419 | 1,296,722 |
| Event costs | 304 | (489) | 87,769 | - | 9,816 | 97,400 |
| Travel & subsistence | 69 | (11,821) | 2,589 | - | (3,100) | (12,263) |
| Memberships & subscriptions | - | 280 | - | - | 19,352 | 19,632 |
| Other professional fees | 73,214 | 16,028 | 7,739 | 9,240 | 106,164 | 212,385 |
| Overhead costs | 34,482 | 19,251 | (2,084) | - | 179,871 | 231,520 |
| | 321,859 | 460,812 | 336,150 | 64,053 | 662,522 | 1,845,396 |
| Reallocation of: | | | | | | |
| Support costs | 103,699 | 351,425 | 207,398 | - | (662,522) | - |
| Governance costs | 10,026 | 33,976 | 20,051 | (64,053) | - | - |
| Total expenditure 2021 | 435,584 | 846,213 | 563,599 | - | - | 1,845,396 |

2b. Expenditure restated (previous year)

| | Charitable activities | | | Governance costs | Support costs | 2020 |
|-------------------------------|--------------------------|-----------------|-----------------------|------------------|----------------|------------------|
| | Strategy and initiatives | Research Groups | Conference and events | | | |
| | £ | £ | £ | £ | £ | £ |
| Staff costs (Note 4) | 352,825 | 343,634 | 196,114 | 57,730 | 261,931 | 1,212,234 |
| Event costs | 4,140 | 196,324 | 331,947 | - | 1,280 | 533,691 * |
| Travel & subsistence | 95,903 | 115,170 | 89,869 | - | 19,641 | 320,583 |
| Memberships & subscriptions | 19,758 | 278 | 5,317 | - | 2,986 | 28,339 |
| Other professional fees | 62,593 | 21,826 | 111,702 | 8,928 | 71,946 | 276,995 |
| Overhead costs | 14,453 | 2,742 | 15,839 | - | 211,053 | 244,087 * |
| | 549,672 | 679,974 | 750,788 | 66,658 | 568,837 | 2,615,929 |
| Reallocation of: | | | | | | |
| Support costs | 170,651 | 255,977 | 142,209 | - | (568,837) | - ** |
| Governance costs | 19,997 | 29,996 | 16,665 | (66,658) | - | - |
| Total expenditure 2020 | 740,320 | 965,947 | 909,662 | - | - | 2,615,929 |

* Accommodation costs previously included in event costs have been moved to overheads in line with mapping for 2020/21

** Central costs previously allocated directly to activities have been included in support costs and re-allocated as amended for 2020/21

Notes to the financial statements for the year ended 31 March 2021 (continued)

3. Net expenditure for the year

This is stated after charging:

| | 2021 | 2020 |
|---|---------------------|-----------------|
| | £ | £ |
| Auditors' remuneration (excluding VAT): | | |
| Audit fees (current year) | 7,700 | 7,550 |
| Audit fees (prior year under-accrual) | <u>1,000</u> | <u>-</u> |

4. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

| | 2021 | 2020 |
|---|-------------------------|-------------------------|
| | £ | £ |
| Salaries and wages | 1,062,023 | 1,001,726 |
| Redundancy and termination costs | 21,553 | |
| Social security costs | 130,337 | 124,738 |
| Employer's contribution to defined contribution pension schemes | 82,809 | 85,770 |
| | <u>1,296,722</u> | <u>1,212,234</u> |

The number of employees whose benefits (excluding employer pension contributions) fell within the following bands above £60,000 were:

| | 2021 | 2020 |
|-------------------|-----------------|-----------------|
| | No. | No. |
| £60,000 - £69,999 | 2 | 2 |
| £70,000 - £79,999 | 1 | - |
| £80,000 - £89,999 | 1 | - |
| £90,000 - £99,999 | <u>0</u> | <u>1</u> |

The total employee benefits including pension contributions and employer's National Insurance contributions of the key management personnel were £428,211 (2020: £396,919). Key management personnel is defined as members of the Senior Management Team.

No Trustees' (2020: three) were reimbursed (2020: £1,227) for travel and subsistence costs for attending meetings of the Trustees. There were no donations from Trustees during the year or the prior year.

The Charity's Trustees were not paid or in receipt of any other benefits from the Charity in the year. No Charity Trustee received payment for professional or other services supplied to the Charity.

5. Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

| | 2021 | 2020 |
|-------------------------------------|------------------|------------------|
| | No. | No. |
| Strategy and initiatives | 3 | 5 |
| Research groups | 10 | 8 |
| Conference and events | 6 | 5 |
| Support | 6 | 5 |
| Governance | 1 | 1 |
| Total number of employees (average) | <u>26</u> | <u>24</u> |

Notes to the financial statements for the year ended 31 March 2021 (continued)

6. Related party transactions

The following Trustees were appointed from member organisations and served during the year

| Trustee | Member Organisation |
|--------------------------------------|-------------------------------|
| Baroness Delyth Morgan - Chair | Breast Cancer Now |
| Dr Helen Campbell | Department of Health, England |
| Dr Mathew Hobbs | Prostate Cancer UK |
| Dr Alasdair Rankin*/Helen Rowntree** | Blood Cancer UK |
| Sarah Woolnough* | Cancer Research UK |

* Dr Alasdair Rankin resigned on 25 Sept 2020, Sarah Woolnough resigned on 30 October 2020

** Helen Rowntree Appointed on 3 March 2021

The following related party transactions were made in the year

Income from these organisations was as follows:

| | 2021 | 2020 |
|-------------------------------|----------------|---------|
| | £ | £ |
| Blood Cancer UK | 66,041 | 66,041 |
| Breast Cancer Now | 45,097 | 46,097 |
| Cancer Research UK | 233,244 | 682,614 |
| Department of Health, England | 398,714 | 398,714 |
| Prostate Cancer UK | 19,191 | 19,191 |

Expenses to these organisations was as follows:

| | 2,021 | 2,020 |
|-----------------------|----------------|---------|
| | £ | £ |
| Cancer Research UK*** | 230,039 | 237,378 |

***Accommodation and hospitality charges were £218,948 (2020: £227,506), other charges £11,091 (2020: £9,872).

7. Taxation

The Charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Debtors

| | 2021 | 2020 |
|----------------------|-----------------------|----------------|
| | £ | £ |
| Trade debtors | 276,174 | 201,626 |
| Other debtors | 19,994 | 18,352 |
| Prepayments | 90,531 | 149,665 |
| Total debtors | <u>386,699</u> | <u>369,643</u> |

9. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------|-----------------------|----------------|
| | £ | £ |
| Trade creditors | 21,460 | 69,283 |
| Taxation and social security | 29,406 | 32,063 |
| Other creditors | 225,458 | 111,953 |
| Accruals | 126,542 | 143,759 |
| Deferred income | 27,035 | 58,080 |
| Total creditors | <u>429,901</u> | <u>415,138</u> |

10. Pension scheme

During the year, 24 staff (average) were members of the Cancer Research UK operated defined contribution pension scheme. Employer contributions vary depending on the level of contributions nominated by each employee which ranged between 3-16%.

Notes to the financial statements for the year ended 31 March 2021 (continued)

11a. Movements in funds (current year)

| | Funds at 1 April 2020 £ | Incoming resources & gains £ | Outgoing resources & losses £ | Transfers £ | Funds at 31 March 2021 £ |
|-------------------------------|----------------------------|---------------------------------|----------------------------------|----------------|-----------------------------|
| Restricted funds | | | | | |
| Strategy and initiatives | 197,634 | 237,100 | (202,818) | - | 231,916 |
| Research groups | 149,568 | 104,142 | (111,450) | - | 142,260 |
| Total restricted funds | 347,202 | 341,242 | (314,268) | - | 374,176 |
| Unrestricted funds | | | | | |
| Total unrestricted funds | 1,175,209 | 1,180,485 | (1,531,128) | - | 824,566 |
| Total funds | 1,522,411 | 1,521,727 | (1,845,396) | - | 1,198,742 |

11b. Movements in funds (prior year)

| | Funds at 1 April 2019 £ | Incoming resources & gains £ | Outgoing resources & losses £ | Transfers £ | Funds at 31 March 2020 £ |
|------------------------------------|----------------------------|---------------------------------|----------------------------------|----------------|-----------------------------|
| Restricted funds | | | | | |
| Strategy, planning and initiatives | 169,438 | 315,616 | (287,420) | - | 197,634 |
| Research groups | 171,850 | 62,071 | (84,353) | - | 149,568 |
| Total restricted funds | 341,288 | 377,687 | (371,773) | - | 347,202 |
| Unrestricted funds | | | | | |
| Total unrestricted funds | 1,198,606 | 2,220,759 | (2,244,156) | - | 1,175,209 |
| Total funds | 1,539,894 | 2,598,446 | (2,615,929) | - | 1,522,411 |

The disclosure of restricted funds has been amalgamated in the categories as follows as the Trustees consider no individual fund within these categories is material in the context of the Charity's operations as a whole.

Purposes of restricted funds

Restricted funds as at 31 March 2021 have been, or will be, allocated to the following initiatives:

- Cellular Molecular Pathology - Supports academic cellular molecular pathology in the UK.
- Clinical and Translational Radiotherapy Research Working Group - Supports a portfolio of practice-changing trials in radiotherapy and radiobiology.
- Living With and Beyond Cancer (Survivorship) - Supports research to improve the quality of life of those affected by cancer.
- National Cancer Registration and Analysis Programme - NCRI and NCIN established a partnership to conduct analyses that both organisations see as priorities in providing intelligence to support improved patient outcomes. The National Cancer Registration and Analysis Service (NCRAS) continues this partnership, expanding its remit and scope to cover new areas of analysis and research.
- Future Cancer Research Leaders programme – supported by the Wates Foundation.

Notes to the financial statements for the year ended 31 March 2021 (continued)

12a Analysis of group net assets between funds (current year)

| | General funds | Restricted funds | 2021 Total |
|-------------------------------|----------------|------------------|------------------|
| | £ | £ | £ |
| Cash at bank | 867,768 | 374,176 | 1,241,944 |
| Other net current liabilities | (43,202) | - | (43,202) |
| Total | 824,566 | 374,176 | 1,198,742 |

12b Analysis of group net assets between funds (prior year)

| | General funds | Restricted funds | 2020 Total |
|-------------------------------|------------------|------------------|------------------|
| | £ | £ | £ |
| Cash at bank | 1,220,704 | 347,202 | 1,567,906 |
| Other net current liabilities | (45,495) | - | (45,495) |
| Total | 1,175,209 | 347,202 | 1,522,411 |

13 Reconciliation of net income to net cash flow from operating activities

| | 2021 £ | 2020 £ |
|---|------------------|------------------|
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | (323,669) | (17,483) |
| Interest from investments | (822) | (5,089) |
| Decrease/ (Increase) in debtors | (17,056) | (282,046) |
| (Decrease)/ Increase in creditors | 14,763 | 44,969 |
| Net cash used in operating activities | (326,784) | (259,649) |

Reference and administrative details

Charity status

NCRI currently has a membership of 20 members and one associate member. In the event of the NCRI being wound-up the members of NCRI have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

The NCRI may be dissolved by resolution of its members. Any decision by members to wind-up or dissolve the NCRI can only be made in accordance with the constitution and is subject to the payment of all debts. If the resolution to wind-up or dissolve the NCRI does not contain a provision directing how any remaining assets of the NCRI shall be applied, the charity trustees must decide how any remaining assets of the NCRI shall be applied. In either case the remaining assets must be applied for charitable purposes the same as or similar to those of the NCRI. The requirements of the Dissolution Regulations must be observed in applying to the Charity Commission for the NCRI to be removed from the Register of Charities.

Charity objectives

The objectives of the NCRI are:

1. the advancement of health, in particular to promote and protect the health of the public by coordinating research into the cause, prevention, treatment and cure of all forms of cancer and into the needs of people affected by cancer, and
2. to promote collaboration between cancer research funders in the United Kingdom to maximise the value benefits of cancer research for the benefit of the public

Governing document

National Cancer Research Institute is governed by its constitution.

Charity number 1160609 in England and Wales

Registered office

2 Redman Place, London E20 1JQ

Auditors

Sayer Vincent LLP

Invicta House, 108–114 Golden Lane, London EC1Y 0TL

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Find out more and get involved

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