

EUROPEAN ASSOCIATION FOR CANCER RESEARCH

England & Wales · Charity number 1171827

Details

Other names EACR

Status Registered

Legal form Charitable company

Company number [07682372](#)

Registered 2017-02-28

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

Contact

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Activities

Objects: THE ADVANCEMENT OF CANCER RESEARCH, FOR THE PUBLIC BENEFIT, FROM BASIC RESEARCH TO PREVENTION TREATMENT AND CARE

Activities: The EACR is a membership organisation for those studying and working in cancer research. It provides education, training, networking and support for members and non-members with the aim of making progress in cancer research for the public benefit.

Classification

- **How:** Makes Grants To Individuals, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- Albania
- Algeria
- Argentina
- Armenia
- Australia
- Austria
- Bangladesh
- Belarus
- Belgium
- Bosnia And Herzegovina
- Brazil
- Bulgaria
- Burkina Faso
- Cameroon
- Canada
- Chile
- China
- Colombia
- Congo (Democratic Republic)
- Croatia
- Cuba
- Cyprus
- Czech Republic
- Denmark
- Egypt
- Estonia
- Finland
- France
- Georgia
- Germany
- Greece
- Guinea
- Hong Kong
- Hungary

- Iceland
- India
- Indonesia
- Iran
- Iraq
- Ireland
- Israel
- Italy
- Ivory Coast
- Japan
- Jordan
- Kazakhstan
- Kenya
- Kuwait
- Latvia
- Lebanon
- Libya
- Lithuania
- Luxembourg
- Malaysia
- Mali
- Malta
- Mauritania
- Mexico
- Moldova
- Monaco
- Morocco
- Mozambique
- Nepal
- Netherlands
- New Zealand
- Nigeria
- Norway
- Oman
- Pakistan

- Poland
- Portugal
- Qatar
- Romania
- Russia
- Réunion
- Saudi Arabia
- Senegal
- Serbia
- Singapore
- Slovakia
- Slovenia
- South Africa
- South Korea
- Spain
- Sri Lanka
- Sudan
- Sweden
- Switzerland
- Taiwan
- Tanzania
- Trinidad And Tobago
- Tunisia
- Turkey
- Ukraine
- United Arab Emirates
- United States
- Uruguay
- Uzbekistan
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,542,659	£2,719,520	£1,663,126	15
2023-12-31	£2,234,511	£2,363,918	£1,839,987	15
2022-12-31	£1,817,838	£1,672,119	£1,969,394	14
2021-12-31	£1,087,425	£740,435	£1,732,117	12
2020-12-31	£669,494	£971,364	£1,385,127	10

Trustees

Name	Role	Appointed
PROFESSOR CAROLINE DIVE	Chair	2016-07-10
Dr Elisa Oricchio		2020-06-19
Dr Joao Pedro Taborda Barata		2026-06-08
Dr Maria Soengas Gonzalez		2022-06-21
Dr Marta Kovatcheva		2026-06-08
Dr Neta Erez		2022-06-21
Dr Sophie Postel-Vinay		2024-06-13
Professor YARDENA SAMUELS PHD		2016-07-10
Professor ALBERTO BARDELLI		2016-07-10
Professor Andreas Trumpp		2018-07-01
Professor Arkaitz Carracedo		2018-07-01
Professor Jean-Christophe Marine		2026-06-08
Professor Johanna Joyce		2024-06-13
Professor Leila Akkari		2026-06-08
Professor Nuria Lopez Bigas		2020-06-19
Professor Rene Bernards		2020-06-19

Accounts

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees	C. Ambrogio A. Bardelli R. Bernards H. M. F. Blandin De The (resigned 13 June 2024) C. Caldas A. Carracedo C. Dive N. Erez J. Joyce (appointed 13 June 2024) E. Lianidou N. Lopez Bigas E. Oricchio S. Postel-Vinay (appointed 13 June 2024) Y. R. Samuels M. S. Soengas Gonzalez A. Trumpf J. K. Westermarck
Company registered number	07682372
Charity registered number	1171827
Registered office	Sir Colin Campbell Building University of Nottingham Innovation Park Triumph Road Nottingham NG7 2TU
Company secretary	J Smith
Independent auditors	PKF Smith Cooper Audit Limited Statutory Auditors 2 Lace Market Square Nottingham NG1 1PB
Senior management team	J Smith, Chief Executive Officer (CEO)

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the European Association for Cancer Research (EACR) (the Charity) for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The object of the Association is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care.

b. Strategies for achieving objectives

The EACR aims to achieve its mission by:

- Fostering collaboration between its members
- Facilitating interaction between its members and the wider cancer research community
- Highlighting, communicating and celebrating the work of its members
- Educating, developing and supporting cancer scientists at all stages of their careers

c. Activities undertaken to achieve objectives

The EACR supports its members to make progress in researching new ways to prevent, detect and treat cancer by providing education, information, networking and funding opportunities. It also provides information to the public via a free email bulletin and through its website, digital magazine, and podcast.

By supporting cancer researchers in this way, the Association will achieve its purpose of making progress in the fight against cancer, for the benefit of the public.

d. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. In particular, the Trustees consider how planned activities will contribute to the aim and objectives they have set.

The object of the EACR is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care. This is achieved by increasing the knowledge of researchers and professionals and fostering greater collaboration amongst those working in the cancer fields, with a view to increasing cancer survival rates and improving treatments for patients.

The Association provides a wide variety of services to its community of members, organises scientific meetings and events, and facilitates communication and collaboration. It also sets out to champion the importance of funding for curiosity-driven scientific research.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

a. Review of activities

During 2024, the Board's activities were guided by the new Strategic Plan 2024-2028. The Board regularly takes advice from an Advisory Council on strategic matters; the Council met in November 2024 and considered research priorities that the EACR might seek to address; member and stakeholder engagement strategies, including cancer patients; funding opportunities and how to measure and report on impact.

The Early Career Researchers Council continued to grow in 2024, both in size and scope. The eight founding members were joined by two new members appointed following a call for applications from all eligible members. The Council organised a successful in person symposium at the EACR congress in June 2024, and this will be expanded in 2025.

EACR staffing was stable in 2024; one member of staff left and was replaced in July 2024. A successful all staff away day was held in September 2024 and the team continues to develop.

The annual EACR congress was held in Rotterdam in June 2024, and several smaller in-person conferences were held throughout the year, including the EACR's biggest ever conference – Cancer Metabolism – held in Bilbao in October 2024. These in-person events were supplemented with several successful virtual conferences, enabling the EACR to extend its reach and accessibility to those unable to attend in-person events.

Funding opportunities for members continued to be expanded in 2024. The Travel Fellowship scheme made 21 awards from 69 applications. These awards enable early-career researchers to carry out a research project or develop a specific research skill through a short-term visit to a lab or research group in another country. We continued to offer postdoctoral Fellowships funded by Astra Zeneca and were pleased to launch a new postdoctoral fellowship scheme funded by the Mark Foundation for Cancer Research.

In 2024 we offered new career development training for our members. These included:

- a new opportunity for members to apply to attend well-regarded online workshops run by the European Molecular Biology Organisation (EMBO), which were funded by the EACR
- a Women in Leadership workshop designed to support women in cancer research to excel as leaders by enhancing their skills and confidence to succeed in the context of a male-dominated scientific environment
- two fellowships enabling an EACR members to undertake a 3-month editorial placement with our affiliated journal

These three new programmes received very positive feedback and will be repeated in 2025.

Members and the wider public were kept up to date on activities, news and events in the cancer research community via the fortnightly email bulletin, the EACR website and the digital magazine, The Cancer Researcher. The podcast, launched in 2023, continued to grow in popularity and was runner-up in the 'Best Association Podcast' category at the International & European Association Success Awards 2024.

EACR member numbers grew by 5% in 2024 and feedback from the annual member survey was again very positive. Membership fees were increased slightly in January 2024.

b. Key management personnel remuneration

All employed staff are appointed to roles which are matched to the University of Nottingham administrative staff salary scale. Terms and conditions of employment also match those of the University, reflecting the EACR's past association with the University. There is an annual appraisal process, with salary uplifts linked to performance. The CEO's performance is reviewed by the Executive Committee.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

At its June 2024 meeting, the Board reviewed its reserves policy, in line with good governance practice. The policy suggests that in the long term, the EACR should hold reserves between €530,000 and €784,000. Reserves are currently significantly higher than this, and the Board has agreed these should be reduced slowly over time to ensure long-term sustainability. The long-range financial forecast will be reviewed again in June 2025.

c. Principal risks and uncertainties

The Board continued to keep the EACR's financial position under close review in 2024. The risk register was reviewed in January and October 2024.

The major risk remains the poor performance of an annual congress, or the need to cancel a congress, as the charity relies on the congress for a significant proportion of its income. However, the strategy to diversify income is reducing the reliance on this single event, and therefore reducing the risk over time. In 2025, fundraising consultants will advise the EACR on its strategies for fundraising from industry and grants to further mitigate this risk.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The Risks Register is reviewed and updated at least twice each year.

e. Principal funding

The EACR receives funds from grants and donations, partnership agreements, membership fees, conference attendance fees, sponsorship and advertising.

f. Fundraising

The EACR does not employ professional fundraisers. The public are invited to donate to the EACR through a link on the website to the EACR's JustGiving page. In 2025, fundraising consultants will advise the EACR on its strategies for fundraising from industry and grants.

g. 2024 review and closing position

In 2024, the charity's funds reduced by £176,861. The outcome brings the charity's funds to £1,663,126.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

a. Constitution

EACR is a company limited by guarantee (07682372) and a registered charity in England and Wales (1171827).

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the 16 trustees who are elected and co opted under the terms of the Articles of Association: <https://eacr.org/governance/constitution>.

EACR members are invited to make nominations for new Board members. Nominations are considered by a Nominating Committee which advises the Board on its proposals for the appointment of members of the Board. The Nominating Committee sets out to recommend nominees of the highest calibre for consideration by the Board and ultimately the approval of the General Assembly. The Board makes nominations for Officers, again for approval by the General Assembly.

New trustees are provided with full information to brief them on their legal obligations under charity and company law. Two new Trustees were appointed in 2024.

c. Organisational structure and decision-making policies

The Board of Trustees, which can have between 12 and 16 members, administers the charity. The Board meets at least three times each year. It sets the strategic direction for the organisation, which is implemented by the employed staff, through an annual operational plan. Progress against this operational plan is monitored annually by the Board, along with a review at every meeting of financial performance against budget, and updated budget forecasts. A KPI reporting dashboard was introduced in 2023 and is reviewed annually by the management team and the Board.

The current strategic plan is available at: <https://eacr.org/governance/strategic-plan>. The Executive Committee, consisting of the President, President Elect, Past President, Secretary General and Treasurer, has devolved authority to take decisions between Board meetings. The Committee, plus the CEO, meets by video call once every month. All decisions taken by this Committee are reported to the Board at the next full Board meeting.

Plans for future periods

The Strategic Plan sets out the EACR's plans for 2024-2028. In line with the plan to reduce reserves over time, the charity aims to introduce new funding opportunities for its members, to support them in their research. Career development and new online networking opportunities will continue to be developed and reviewed. We will roll out a new mentoring scheme for members in 2025, following a pilot with Ambassadors.

In 2025, we plan some operational developments to future-proof the EACR. These include a new finance system and further developments to our website and database.

Funds held as custodian

Funds held as custodian are £nil at 31 December 2024.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditors

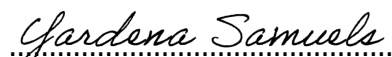
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

The auditors, PKF Smith Cooper Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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


.....
Y. R. Samuels
(Chair of Trustees)
Date: 25 April 2025

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Opinion

We have audited the financial statements of European Association for Cancer Research (the 'Charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Charity'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.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity for the purposes of company law) 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.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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 is detailed below:

Based on our understanding of the charity and industry, we identify the key laws and regulations affecting the Charity. We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgements made;
- management override of control;
- posting of unusual journals or transactions.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH (CONTINUED)

We focussed on those areas that could give rise to a material misstatement in the Charity's financial statements. Our procedures included, but were not limited to:

- enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- reviewing minutes of meetings of those charged with governance where available;
- reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' 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's and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Smith Cooper Audit Limited

PKF Smith Cooper Audit Limited

Statutory Auditors
2 Lace Market Square
Nottingham
NG1 1PB

Date: 25 April 2025

PKF Smith Cooper Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	4	39,795	192,184	231,979	200,640
Charitable activities:	5				
Membership income		-	300,391	300,391	285,945
Meeting & conference income		-	1,930,946	1,930,946	1,700,775
Investments	6	-	56,447	56,447	33,036
Other income	7	-	22,896	22,896	14,115
Total income		39,795	2,502,864	2,542,659	2,234,511
Expenditure on:					
Raising funds	8	-	8,334	8,334	9,162
Charitable activities	9	39,795	2,671,391	2,711,186	2,354,756
Total expenditure		39,795	2,679,725	2,719,520	2,363,918
Net movement in funds		-	(176,861)	(176,861)	(129,407)
Reconciliation of funds:					
Total funds brought forward		-	1,839,987	1,839,987	1,969,394
Total funds carried forward		-	1,663,126	1,663,126	1,839,987

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

The notes on pages 13 to 29 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH

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REGISTERED NUMBER: 07682372

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	<i>As restated 2023 £</i>
Fixed assets			
Tangible assets	15	2,713	5,513
Current assets			
Debtors due after more than 1 year	16	34,482	69,981
Debtors due within 1 year	16	446,190	504,829
Investments	17	200,000	200,000
Cash at bank and in hand		1,806,007	2,049,135
		2,486,679	2,823,945
Creditors: amounts falling due within one year	18	(755,428)	(927,582)
Net current assets		1,731,251	1,896,363
Total assets less current liabilities		1,733,964	1,901,876
Creditors: amounts falling due after more than one year	19	(70,838)	(61,889)
Total net assets		1,663,126	1,839,987
Charity funds			
Restricted funds	22	-	-
Unrestricted funds	22	1,663,126	1,839,987
Total funds		1,663,126	1,839,987

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Gardena Samuels

Y. R. Samuels
(Chair of Trustees)
Date: 25 April 2025

The notes on pages 13 to 29 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities (Note 25)	(298,310)	(171,741)
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	-	490
Purchase of tangible fixed assets	(1,265)	(2,058)
Bank interest income	56,447	33,036
Net cash provided by investing activities	55,182	31,468
Change in cash and cash equivalents in the year	(243,128)	(140,273)
Cash and cash equivalents at the beginning of the year	2,249,135	2,389,408
Cash and cash equivalents at the end of the year (Note 26)	2,006,007	2,249,135

The notes on pages 13 to 29 form part of these financial statements

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

1. General information

European Association for Cancer Research presents its financial statements for the year ended 31 December 2024.

The Charity is a private company limited by guarantee incorporated in the UK. The registered office address is Sir Colin Campbell Building, University of Nottingham Innovation Park, Triumph Road, Nottingham, NG7 2TU.

The Charity's registered number is 1171827.

The Charity's principal activity during the year continued to be that of raising funds for the advancement of cancer research, through memberships, sponsorships, meetings and events.

A summary of the Charity's accounting policies, which have been consistently applied, is set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling and are rounded to the nearest £1.

European Association for Cancer Research 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.

2.2 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.5 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income from grants are recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations are recognised when the Charity has been notified of both the amount and the settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled within the reporting period.

Meeting and conference income is recognised once Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability - usually this is at the time of the relevant meeting/conference taking place.

Membership income is deferred and recognised evenly over the duration of the membership.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of resources.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All costs are incurred in the pursuit of the charitable aims of the Charity. The cost base is split into direct variable costs of running events, and operational overheads incurred in the ordinary course of business. Those overheads are disclosed in the accounts as "support costs"; these include gains/losses on foreign exchange and non-recoverable foreign VAT. The most significant element of support costs is the salary cost, which along with certain other overheads form the fixed costs of the company.

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

All expenditure is inclusive of irrecoverable VAT.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

2.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.9 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line
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2.11 Debtors

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

2.12 Cash at bank and in hand

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

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.14 Financial instruments

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

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.16 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgment

In the application of the Charity's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future years.

The Trustees have not identified any critical judgements or key sources of estimation uncertainty in preparing these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	18,823	18,823
Grants	39,795	173,361	213,156
	<u>39,795</u>	<u>192,184</u>	<u>231,979</u>
	<u><u>39,795</u></u>	<u><u>192,184</u></u>	<u><u>231,979</u></u>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	-	4,690	4,690
Grants	33,848	162,102	195,950
	<u>33,848</u>	<u>166,792</u>	<u>200,640</u>
	<u><u>33,848</u></u>	<u><u>166,792</u></u>	<u><u>200,640</u></u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Membership income	300,391	300,391
Meeting and conference income	1,930,946	1,930,946
	<u>2,231,337</u>	<u>2,231,337</u>
	<u><u>2,231,337</u></u>	<u><u>2,231,337</u></u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Membership income	285,945	285,945
Meeting and conference income	1,700,775	1,700,775
	<u>1,986,720</u>	<u>1,986,720</u>
	<u><u>1,986,720</u></u>	<u><u>1,986,720</u></u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest received	56,447	56,447
	<u>56,447</u>	<u>56,447</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank interest received	33,036	33,036
	<u>33,036</u>	<u>33,036</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Other incoming resources	22,896	22,896

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other incoming resources	14,115	14,115

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising expenses	8,334	8,334

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fundraising expenses	9,162	9,162

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Direct and support costs	39,795	2,671,391	2,711,186

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Direct and support costs	33,848	2,320,908	2,354,756

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activity	1,805,951	905,235	2,711,186

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activity	1,546,210	808,546	2,354,756

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	645,459	605,234
Depreciation	4,065	4,321
Rent (operating leases)	42,041	39,518
Office costs	20	625
Computer costs	18,642	8,169
Staff training	6,176	8,053
Travelling expenses and entertainment	12,650	13,387
Profit on disposal of fixed assets	-	(490)
Legal and professional	72,620	76,142
Bad debts	659	5,888
Insurance	9,559	15,780
Bank charges	18,352	11,469
Sundry expenses	2,740	3,211
Loss / (profit) on foreign exchange	43,376	(6,130)
Governance costs	28,876	23,369
	905,235	808,546

Included within governance costs is £10,600 (2023: £9,075) in respect of auditor's remuneration, £2,000 (2023: £1,815) in respect of auditor's non audit costs and £16,251 (2023: £11,729) in respect of Trustee expenses and other costs in relation to board meetings.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,600	9,075
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	2,000	1,815

12. Staff costs

	2024 £	2023 £
Wages and salaries	514,992	496,322
Social security costs	53,463	41,509
Contribution to defined contribution pension schemes	77,004	67,403
	645,459	605,234

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	15	15

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £80,001 - £90,000	1	1

Key management personnel includes the senior management team as detailed on the administrative page.

The key management employee benefits (including employer pension contributions and employer national insurance contributions) for the year totalled £112,456 (2023: £109,666)

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. Trustees' remuneration and expenses

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

During the year ended 31 December 2024, expenses totalling £5,177 were reimbursed or paid directly to 10 Trustees (2023 - £4,514 to 12 Trustees).

All expenses relate directly to the attendance at board meetings.

14. Acting as an Agent

During the year, the European Association for Cancer Research acted as an agent on behalf of two other entities. The charity has acted in accordance to with Section 19 of the Charities SORP and no funds are recognised as an asset at year end.

Within the year, the Charity received income of £28,949 (2023: £103,373) and passed on £54,794 (2023: £76,745). At the reporting date, the net position of funds held is a credit to the balance sheet of £Nil (2023: £26,025). This was included within other creditors as at the prior year end.

15. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2024	22,375
Additions	1,265
At 31 December 2024	23,640
Depreciation	
At 1 January 2024	16,862
Charge for the year	4,065
At 31 December 2024	20,927
Net book value	
At 31 December 2024	2,713
At 31 December 2023	5,513

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. Debtors

	2024 £	2023 £
Due after more than one year		
Prepayments and accrued income	34,482	69,981
Due within one year		
Trade debtors	147,736	161,148
Other debtors	63,881	21,065
Prepayments and accrued income	234,573	322,616
	<u>480,672</u>	<u>574,810</u>

17. Current asset investments

	2024 £	<i>As restated</i> 2023 £
Unlisted investments (liquid)	200,000	200,000

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	16,383	11,587
Other creditors	25,151	43,700
Accruals and deferred income	713,894	872,295
	<u>755,428</u>	<u>927,582</u>

19. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Accruals and deferred income	70,838	61,889

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

20. Deferred income

	2024 £	2023 £
Deferred income at 1 January	891,934	659,996
Resources deferred during the year	689,665	825,569
Amounts released from previous periods	(830,341)	(593,631)
	<u>751,258</u>	<u>891,934</u>

Deferred income as at 31 December 2024 is split as £680,421 (2023: £830,046) due < 1 year and £70,837 (2023: £61,888) due > 1 year.

Deferred income as at 31 December 2024 relates to:

- £147,522 of membership income in advance (2023: £120,588)
- £562,232 of registration and sponsorship income in advance (2023: £710,619)
- £41,504 of grants in advance (2023: £60,727)

21. Prior year adjustments

In relation to the year ended 31 December 2023, £200,000 had previously been reported as cash at bank and in hand where it would more appropriately have been classified as a current asset investment.

This has been reclassified within the comparative figures.

The relevant line items and the impact are set out below:

- Cash at bank and in hand - credit £200,000
- Current asset investments - debit £200,000

22. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds	1,839,987	2,502,864	(2,679,725)	1,663,126
	<u>1,839,987</u>	<u>2,502,864</u>	<u>(2,679,725)</u>	<u>1,663,126</u>
Restricted funds				
Restricted Fund	-	39,795	(39,795)	-
	<u>-</u>	<u>39,795</u>	<u>(39,795)</u>	<u>-</u>
Total of funds	<u>1,839,987</u>	<u>2,542,659</u>	<u>(2,719,520)</u>	<u>1,663,126</u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

22. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds				
General Funds	1,969,394	2,200,663	(2,330,070)	1,839,987
Restricted funds				
Restricted Fund	-	33,848	(33,848)	-
Total of funds	1,969,394	2,234,511	(2,363,918)	1,839,987

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

23. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	1,839,987	2,502,864	(2,679,725)	1,663,126
Restricted funds	-	39,795	(39,795)	-
	1,839,987	2,542,659	(2,719,520)	1,663,126

Summary of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
General funds	1,969,394	2,200,663	(2,330,070)	1,839,987
Restricted funds	-	33,848	(33,848)	-
	1,969,394	2,234,511	(2,363,918)	1,839,987

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

24. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,713	2,713
Debtors due after more than one year	34,482	34,482
Current assets	2,452,197	2,452,197
Creditors due within one year	(755,428)	(755,428)
Creditors due in more than one year	(70,838)	(70,838)
Total	<u>1,663,126</u>	<u>1,663,126</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	5,513	5,513
Debtors due after more than one year	69,981	69,981
Current assets	2,753,964	2,753,964
Creditors due within one year	(927,582)	(927,582)
Creditors due in more than one year	(61,889)	(61,889)
Total	<u>1,839,987</u>	<u>1,839,987</u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

25. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(176,861)	(129,407)
Adjustments for:		
Depreciation charges	4,065	4,321
(Profit) on the sale of fixed assets	-	(490)
Decrease/(increase) in debtors	94,138	(220,300)
Increase/(decrease) in creditors	(163,205)	207,171
Investment income	(56,447)	(33,036)
Net cash used in operating activities	(298,310)	(171,741)

26. Analysis of cash and cash equivalents

	2024 £	<i>As restated</i> 2023 £
Cash in hand	1,806,007	2,049,135
Term deposits	200,000	200,000

27. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	2,049,135	(243,128)	1,806,007
Liquid investments	200,000	-	200,000
	2,249,135	(243,128)	2,006,007

28. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £77,004 (2023: £67,403). Contributions totalling £NIL (2023: £NIL) were payable to the fund at the balance sheet date and are included in creditors.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

29. Operating lease commitments

At 31 December 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	26,760	25,486

Accounts

Registered number: 07682372
Charity number: 1171827

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	C. Ambrogio A. Bardelli R. Bernards H. M. F. Blaudin De The C. Caldas A. Carracedo C. Dive N. Erez E. Lianidou N. Lopez Bigas E. Oricchio Y. R. Samuels J. Seoane (resigned 19 June 2023) M. S. Soengas Gonzalez A. Trumpp J. K. Westermarck
Company registered number	07682372
Charity registered number	1171827
Registered office	Sir Colin Campbell Building University of Nottingham Innovation Park Triumph Road Nottingham NG7 2TU
Company secretary	J Smith
Independent auditors	PKF Smith Cooper Audit Limited Statutory Auditors 2 Lace Market Square Nottingham NG1 1PB
Senior management team	J Smith, Chief Executive Officer (CEO)

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the European Association for Cancer Research (EACR) (the Charity) for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The object of the Association is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care.

b. Strategies for achieving objectives

The EACR aims to achieve its mission by:

- Fostering collaboration between its members
- Facilitating interaction between its members and the wider cancer research community
- Highlighting, communicating and celebrating the work of its members
- Educating, developing and supporting cancer scientists at all stages of their careers

c. Activities undertaken to achieve objectives

The EACR supports its members to make progress in researching new ways to prevent, detect and treat cancer by providing education, information, networking and funding opportunities. It also provides information to the public via a free email bulletin and through its website, digital magazine, and podcast.

By supporting cancer researchers in this way, the Association will achieve its purpose of making progress in the fight against cancer, for the benefit of the public.

d. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. In particular, the Trustees consider how planned activities will contribute to the aim and objectives they have set.

The object of the EACR is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care. This is achieved by increasing the knowledge of researchers and professionals and fostering greater collaboration amongst those working in the cancer fields, with a view to increasing cancer survival rates and improving treatments for patients.

The Association provides a wide variety of services to its community of members, organises scientific meetings and events, and facilitates communication and collaboration. It also sets out to champion the importance of funding for curiosity-driven scientific research.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

a. Review of activities

During 2023, the Board developed its new Strategic Plan 2024-2028, to replace the shorter terms plan that was in place to steer the organisation through immediate post-pandemic period. The Board continued to seek advice from its Advisory Council on strategic matters; the Council met in January 2023 and considered, inter alia, the EACR's industry relationships with industry and how the organisation might support mid-career and senior researchers.

In October 2022, the Board agreed to establish an Early Career Researchers Council to consider and propose to the Board new ways in which the EACR can support and develop researchers in the early stages of their careers. Eight founding members were nominated by the Board and the Council held its first meeting in January 2023. Over the year, the Council has gone from strength to strength and has held virtual networking sessions, as well as planning an in-person symposium to take place at the congress in June 2024.

EACR staffing was stable in 2023, with a new Conference Officer joining in February 2023 and no changes since. A successful all-staff away day was held in July 2023 and the team continues to grow and develop. The EACR was able to continue its return to in-person conferences in 2023, whilst continuing to deliver some conferences and webinars online. In June 2023, a successful in-person congress was held in Turin, Italy. This was the EACR's largest ever event, with more than 2,000 people taking part.

Funding opportunities for members continued to be expanded in 2023. The Travel Fellowship scheme made 29 awards from 84 applications. Four postdoctoral Fellowships were awarded; two funded by Astra Zeneca and two by Boehringer Ingelheim. Some of these projects will start in 2024.

Members and the wider public were kept up to date on activities, news and events in the cancer research community via the fortnightly email bulletin, the EACR website and the digital magazine, The Cancer Researcher. In March 2023, we launched the first episode of our new podcast where renowned researchers from around the world discuss their personal experiences and insights on navigating a career in academia with our Scientific Officer. A total of 8 episodes were published in 2023, and feedback has been overwhelmingly positive.

EACR member numbers grew by 6.5% in 2022 and feedback from the annual member survey was again very positive. Membership fees were maintained at 2022 levels, with a small increase agreed to be implemented in January 2024.

b. Key management personnel remuneration

All employed staff are appointed to roles which are matched to the University of Nottingham administrative staff salary scale. Terms and conditions of employment also match those of the University, reflecting the EACR's past association with the University. There is an annual appraisal process, with salary uplifts linked to performance. The CEO's performance is reviewed by the Executive Committee.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

At its October 2022 meeting, the Board reviewed its reserves policy, in the light of the increased staff headcount and the better than budgeted financial position. The policy suggests that in the long-term, the EACR should hold reserves between €444,000 and €729,000. Reserves are currently significantly higher than this, but the Board has agreed these should be reduced slowly over time. The target reserves range will be reviewed in June 2024, along with a long-range financial forecast.

c. Principal risks and uncertainties

The Board continued to keep the EACR's financial position under close review in 2023. The risk register was reviewed in January and October 2023. In January a new risk associated with international banking and sanctioned countries was added to the register, and in both Covid-19 and Brexit were removed as on-going risks. The more general risk of a pandemic/terrorist threat is retained. The Board also agreed that the risk (although not the severity of impact) of a cyber attack should be added to the register.

The major risk remains the poor performance of an annual congress, or the need to cancel a congress, as the charity relies on the congress for a significant proportion of its income. However, the strategy to diversify income is reducing the reliance on this single event, and therefore reducing the risk over time.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The Risks Register is reviewed and updated at least twice each year.

e. Principal funding

The EACR receives funds from grants and donations, partnership agreements, membership fees, conference attendance fees, sponsorship and advertising.

f. Fundraising

The EACR does not employ professional fundraisers. The public are invited to donate to the EACR through a link on the website to the EACR's JustGiving page.

g. 2023 review and closing position

The 2023 outcome was very close to budget; a planned loss against budget of £129,407 was recorded.

The outcome brings the charity's funds to £1,839,987

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

a. Constitution

EACR is a company limited by guarantee (07682372) and a registered charity in England and Wales (1171827).

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the 15 trustees who are elected and co-opted under the terms of the Articles of Association: <https://eacr.org/governance/constitution>.

EACR members are invited to make nominations for new Board members. Nominations are considered by a Nominating Committee which advises the Board on its proposals for the appointment of members of the Board. The Nominating Committee sets out to recommend nominees of the highest calibre for consideration by the Board and ultimately the approval of the General Assembly. The Board makes nominations for Officers, again for approval by the General Assembly.

New trustees are provided with full information to brief them on their legal obligations under charity and company law. No new Trustees were appointed in 2023.

c. Organisational structure and decision-making policies

The Board of Trustees, which can have between 12 and 16 members, administers the charity. The Board meets at least three times each year. It sets the strategic direction for the organisation, which is implemented by the employed staff, through an annual operational plan. Progress against this operational plan is monitored annually by the Board, along with a review at every meeting of financial performance against budget, and updated budget forecasts. A KPI reporting dashboard was introduced in 2023 and is reviewed annually by the management team and the Board.

The current strategic plan is available at: <https://eacr.org/governance/strategic-plan>. The Executive Committee, consisting of the President, President Elect, Past President, Secretary General and Treasurer, has devolved authority to take decisions between Board meetings. The Committee, plus the CEO, meets by video call once every month. All decisions taken by this Committee are reported to the Board at the next full Board meeting.

Plans for future periods

The Strategic Plan sets out the EACR's plans for 2024-2028. In line with the plan to reduce reserves over time, the charity aims to introduce new funding opportunities for its members, to support them in their research. Career development and new online networking opportunities will continue to be developed; in 2024 we will offer an opportunity to undertake a fellowship in a scientific journal and will provide online courses to enable some members to develop their leadership and communication skills. Membership fees will be kept low to enable existing members to maintain their membership and to encourage new members to join.

Funds held as custodian

There are no funds held as custodian.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditors

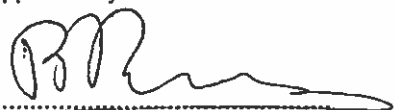
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Auditors

The auditors, PKF Smith Cooper Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



R. Bernards
(Chair of Trustees)

Date:

May 7, 2024

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Opinion

We have audited the financial statements of European Association for Cancer Research (the 'Charity') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Charity'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.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity for the purposes of company law) 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.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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 is detailed below:

Based on our understanding of the company and industry, we identify the key laws and regulations affecting the Charity. We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgements made;
- management override of control;
- posting of unusual journals or transactions.

We focussed on those areas that could give rise to a material misstatement in the Charity's financial statements. Our procedures included, but were not limited to:

- enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- reviewing minutes of meetings of those charged with governance where available;
- reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH (CONTINUED)

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' 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's and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Smith Cooper Audit Limited

PKF Smith Cooper Audit Limited
Statutory Auditors
2 Lace Market Square
Nottingham
NG1 1PB

Date: *7/5/2014*

PKF Smith Cooper Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	33,848	166,792	200,640	159,757
Charitable activities:	5				
Membership income		-	285,945	285,945	299,833
Meeting & conference income		-	1,700,775	1,700,775	1,342,230
Investments	6	-	33,036	33,036	6,323
Other income	7	-	14,115	14,115	9,695
Total income		33,848	2,200,663	2,234,511	1,817,838
Expenditure on:					
Raising funds	8	-	9,162	9,162	14,120
Charitable activities	9	33,848	2,320,908	2,354,756	1,657,999
Total expenditure		33,848	2,330,070	2,363,918	1,672,119
Net movement in funds/net income		-	(129,407)	(129,407)	145,719
Reconciliation of funds:					
Total funds brought forward (as restated)		-	1,969,394	1,969,394	1,823,675
Total funds carried forward		-	1,839,987	1,839,987	1,969,394

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

The notes on pages 14 to 31 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH

(A company limited by guarantee)
REGISTERED NUMBER: 07682372

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	15	5,513	7,777
Current assets			
Debtors due after more than 1 year	16	69,981	14,698
Debtors due within 1 year	16	504,829	339,811
Cash at bank and in hand		2,249,135	2,389,408
		<u>2,823,945</u>	<u>2,743,917</u>
Creditors: amounts falling due within one year	17	(927,582)	(731,839)
Net current assets		<u>1,896,363</u>	<u>2,012,078</u>
Total assets less current liabilities		<u>1,901,876</u>	<u>2,019,855</u>
Creditors: amounts falling due after more than one year	18	(61,889)	(50,461)
Total net assets		<u><u>1,839,987</u></u>	<u><u>1,969,394</u></u>
Charity funds			
Restricted funds	20	-	-
Unrestricted funds	20	1,839,987	1,969,394
Total funds		<u><u>1,839,987</u></u>	<u><u>1,969,394</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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



R. Bernards

Date: May 7 2024

The notes on pages 14 to 31 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities (Note 22)	(171,741)	201,687
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	490	-
Purchase of tangible fixed assets	(2,058)	(2,941)
Bank interest income	33,036	6,323
Net cash provided by investing activities	31,468	3,382
Change in cash and cash equivalents in the year	(140,273)	205,069
Cash and cash equivalents at the beginning of the year	2,389,408	2,184,339
Cash and cash equivalents at the end of the year (Note 23)	2,249,135	2,389,408

The notes on pages 14 to 31 form part of these financial statements

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

1. General information

European Association for Cancer Research presents its financial statements for the year ended 31 December 2023.

The Charity is a private company limited by guarantee incorporated in the UK. The registered office address is Sir Colin Campbell Building, University of Nottingham Innovation Park, Triumph Road, Nottingham, NG7 2TU.

The Charity's registered number is 1171827.

The Charity's principal activity during the year continued to be that of raising funds for the advancement of cancer research, through memberships, sponsorships, meetings and events.

A summary of the Charity's accounting policies, which have been consistently applied, is set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling and are rounded to the nearest £1.

European Association for Cancer Research 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.

2.2 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.5 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income from grants are recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations are recognised when the Charity has been notified of both the amount and the settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled within the reporting period.

Meeting and conference income is recognised once Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability - usually this is at the time of the relevant meeting/conference taking place.

Membership income is deferred and recognised evenly over the duration of the membership.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of resources.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All costs are incurred in the pursuit of the charitable aims of the Charity. The cost base is split into direct variable costs of running events, and operational overheads incurred in the ordinary course of business. Those overheads are disclosed in the accounts as "support costs"; these include gains/losses on foreign exchange and non-recoverable foreign VAT. The most significant element of support costs is the salary cost, which along with certain other overheads form the fixed costs of the company.

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

All expenditure is inclusive of irrecoverable VAT.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.9 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line
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2.11 Debtors

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

2.12 Cash at bank and in hand

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

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.14 Financial instruments

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

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.16 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgment

In the application of the Charity's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future years.

The Trustees have not identified any critical judgements or key sources of estimation uncertainty in preparing these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

4. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	4,690	4,690
Grants	33,848	162,102	195,950
	<u>33,848</u>	<u>166,792</u>	<u>200,640</u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	-	17,344	17,344
Grants	5,165	137,248	142,413
	<u>5,165</u>	<u>154,592</u>	<u>159,757</u>

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Membership income	285,945	285,945
Meeting and conference income	1,700,775	1,700,775
	<u>1,986,720</u>	<u>1,986,720</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Membership income	299,833	299,833
Meeting and conference income	1,342,230	1,342,230
	<u>1,642,063</u>	<u>1,642,063</u>

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

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest received	<u>33,036</u>	<u>33,036</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Bank interest received	<u>6,323</u>	<u>6,323</u>

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

7. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £
Other incoming resources	14,115	14,115

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Other incoming resources	9,695	9,695

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising expenses	9,162	9,162

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fundraising expenses	14,120	14,120

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Direct and support costs	33,848	2,320,908	2,354,756

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Direct and support costs	5,165	1,652,834	1,657,999

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activity	1,546,210	808,546	2,354,756

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

10. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activity	964,576	693,423	1,657,999

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	605,234	503,464
Depreciation	4,321	3,927
Rent (operating leases)	39,518	39,401
Office costs	625	4,701
Telephone	-	159
Computer costs	8,169	6,468
Staff training	8,053	4,926
Travelling expenses and entertainment	13,387	16,577
Profit on disposal of fixed assets	(490)	-
Legal and professional	76,142	56,213
Bad debts	5,888	3,318
Insurance	15,780	13,364
Bank charges	11,469	12,239
Sundry expenses	3,211	4,220
Loss / (profit) on foreign exchange	(6,130)	7,983
Foreign taxes	-	(1,814)
Governance costs	23,369	18,277
	808,546	693,423

Included within governance costs is £9,075 (2022: £7,500) in respect of auditor's remuneration, £1,815 (2022: £1,500) in respect of auditor's non audit costs and £11,729 (2022: £9,277) in respect of Trustee expenses and other expenses in relation to attendance at board meetings..

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

11. Auditors' remuneration

	2023 £	2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,075	7,500
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,815	1,500
	<u>10,890</u>	<u>9,000</u>

12. Staff costs

	2023 £	2022 £
Wages and salaries	496,322	411,461
Social security costs	41,509	37,787
Contribution to defined contribution pension schemes	67,403	54,216
	<u>605,234</u>	<u>503,464</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Employees	15	14

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	2022 No.
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

Key management personnel includes those persons who are included on the administrative page.

The key management employee benefits (including employer pension contributions and employer national insurance contributions) for the year totalled £109,666 (2022: £104,436)

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

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £4,514 were reimbursed or paid directly to 13 Trustees (2022 - £4,796 to 11 Trustees).

All expenses relate directly to the attendance at board meetings.

14. Acting as an Agent

During the year, the European Association for Cancer Research acted as an agent on behalf of two other entities. The charity has acted in accordance to with Section 19 of the Charities SORP and no funds are recognised as an asset at year end.

Within the year, the Charity received income of £103,373 and passed on £76,745. At the reporting date, the net position of funds held is a credit to the balance sheet of £26,025. This is included within other creditors as at the year end.

15. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2023	21,886
Additions	2,058
Disposals	(1,569)
At 31 December 2023	22,375
Depreciation	
At 1 January 2023	14,109
Charge for the year	4,322
On disposals	(1,569)
At 31 December 2023	16,862
Net book value	
At 31 December 2023	5,513
At 31 December 2022	7,777

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

16. Debtors

	2023 £	2022 £
Due after more than one year		
Prepayments and accrued income	69,981	14,698
Due within one year		
Trade debtors	161,148	192,772
Other debtors	21,065	1,718
Prepayments and accrued income	322,616	145,321
	<u>574,810</u>	<u>354,509</u>

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,587	31,205
Other creditors	43,700	47,444
Accruals and deferred income	872,295	653,190
	<u>927,582</u>	<u>731,839</u>

18. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Accruals and deferred income	61,889	50,461
	<u>61,889</u>	<u>50,461</u>

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

19. Deferred income

	2023	2022
	£	£
Deferred income at 1 January	659,996	586,270
Resources deferred during the year	825,569	583,058
Amounts released from previous periods	(593,631)	(509,332)
	<u>891,934</u>	<u>659,996</u>

Deferred income as at 31 December 2023 is split as £830,046 (2022: £609,535) due < 1 year and £61,889 (£50,461) due > 1 year.

Deferred income as at 31 December 2023 relates to:

- £120k of membership income in advance (2022: £98k)
- £711k of registration and sponsorship income in advance (2022: £514k)
- £61k of grants in advance (2022: £48k)

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

20. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds	1,969,394	2,200,663	(2,330,070)	1,839,987
	<u>1,969,394</u>	<u>2,200,663</u>	<u>(2,330,070)</u>	<u>1,839,987</u>
Restricted funds				
Restricted Fund	-	33,848	(33,848)	-
	<u>-</u>	<u>33,848</u>	<u>(33,848)</u>	<u>-</u>
Total of funds	<u>1,969,394</u>	<u>2,234,511</u>	<u>(2,363,918)</u>	<u>1,839,987</u>

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

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
General Funds	<u>1,823,675</u>	<u>1,812,673</u>	<u>(1,666,954)</u>	<u>1,969,394</u>
Restricted funds				
Restricted Funds - all funds	<u>-</u>	<u>5,165</u>	<u>(5,165)</u>	<u>-</u>
Total of funds	<u><u>1,823,675</u></u>	<u><u>1,817,838</u></u>	<u><u>(1,672,119)</u></u>	<u><u>1,969,394</u></u>

Reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

21. Summary of funds

Summary of funds - current year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
General funds	<u>1,969,394</u>	<u>2,200,663</u>	<u>(2,330,070)</u>	<u>1,839,987</u>
Restricted funds	<u>-</u>	<u>33,848</u>	<u>(33,848)</u>	<u>-</u>
	<u><u>1,969,394</u></u>	<u><u>2,234,511</u></u>	<u><u>(2,363,918)</u></u>	<u><u>1,839,987</u></u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

21. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
General funds	1,823,675	1,812,673	(1,666,954)	1,969,394
Restricted funds	-	5,165	(5,165)	-
	<u>1,823,675</u>	<u>1,817,838</u>	<u>(1,672,119)</u>	<u>1,969,394</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	5,513	5,513
Debtors due after more than one year	69,981	69,981
Current assets	2,779,989	2,779,989
Creditors due within one year	(953,607)	(953,607)
Creditors due in more than one year	(61,889)	(61,889)
Total	<u>1,839,987</u>	<u>1,839,987</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total Funds 2022 £</i>
Tangible fixed assets	7,777	7,777
Debtors due after more than one year	14,698	14,698
Current assets	2,729,219	2,729,219
Creditors due within one year	(731,839)	(731,839)
Creditors due in more than one year	(50,461)	(50,461)
Total	<u>1,969,394</u>	<u>1,969,394</u>

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

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(129,407)	145,719
Adjustments for:		
Depreciation charges	4,321	3,927
(Profit) on the sale of fixed assets	(490)	-
Increase in debtors	(220,300)	(6,064)
Increase in creditors	207,171	64,428
Investment income	(33,036)	(6,323)
Net cash provided by/(used in) operating activities	(171,741)	201,687

24. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	2,249,135	2,389,408

25. Analysis of changes in net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	2,389,408	(140,273)	2,249,135
	2,389,408	(140,273)	2,249,135

26. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £67,403 (2022: £54,216). Contributions totalling £NIL (2022: £12,093) were payable to the fund at the balance sheet date and are included in creditors.

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

27. Operating lease commitments

At 31 December 2023 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	25,486	24,247

Accounts

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	C. Ambrogio (appointed 21 June 2022) A. Bardelli R. Bernards H. M. F. Blaudin De The C. Caldas A. Carracedo C. Dive N. Erez (appointed 21 June 2022) E. Lianidou N. Lopez Bigas E. Oricchio Y. R. Samuels J. Seoane M. S. Soengas Gonzalez (appointed 21 June 2022) A. Trumpp J. K. Westermarck (appointed 21 June 2022) V. Costanzo (resigned 21 June 2022) R. Palmer (resigned 21 June 2022) D. S. Peeper (resigned 21 June 2022)
Company registered number	07682372
Charity registered number	1171827
Registered office	Sir Colin Campbell Building University of Nottingham Innovation Park Triumph Road Nottingham NG7 2TU
Company secretary	J Smith
Independent auditors	PKF Smith Cooper Audit Limited Statutory Auditors 2 Lace Market Square Nottingham NG1 1PB
Senior management team	J Smith, Chief Executive Officer (CEO)

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the European Association for Cancer Research (EACR) (the Charity) for the year 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The object of the Association is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. In particular, the Trustees consider how planned activities will contribute to the aim and objectives they have set.

The object of the EACR is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care. This is achieved by increasing the knowledge of researchers and professionals and fostering greater collaboration amongst those working in the cancer fields, with a view to increasing cancer survival rates and improving treatments for patients.

The Association provides a wide variety of services to its community of members, organises scientific meetings and events, and facilitates communication and collaboration. It also sets out to raise the profile of cancer research in Europe and the need for sustained political and economic support

b. Strategies for achieving objectives

The EACR galvanises excellence in multidisciplinary cancer research by:

- Fostering interactions between researchers
- Fostering collaboration between its members
- Organising cutting edge scientific meetings
- Educating and supporting the career development of cancer scientists
- Championing the importance of curiosity-driven research

c. Activities undertaken to achieve objectives

The EACR supports its members to make progress in researching new ways to prevent, detect and treat cancer by providing education, information, networking and funding opportunities. It also provides information to the public via a free email bulletin and through its website and digital magazine, and seeks to join with like-minded organisations to make the case for sustained political and economic support for cancer research throughout Europe.

By supporting cancer researchers in this way, the Association will achieve its purpose of making progress in the fight against cancer, for the benefit of the public.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

a. Review of activities

During 2022, the Board focused on priorities identified in the Strategic Plan 2022 – 2023. This short-term plan was designed to steer the organisation through immediate post-pandemic period. A new, longer-term plan is currently in development. The Board continued to seek advice from its Advisory Council on strategic matters; the Council met in March 2022 and considered, inter alia, the likely the EACR's international relationships and strategies for recruiting and retaining members.

In 2022, staffing numbers grew, in line with the Board's plans for investment and increase in activities. A Scientific Officer was recruited to bring scientific expertise to the staff team. The Communications and Marketing and Membership teams were also expanded.

As travel restrictions associated with the pandemic were eased, the EACR was able to offer some in-person conferences, whilst continuing to deliver some conferences and webinars online. In June 2022, a hugely successful in-person congress was held in Seville, Spain. This was the first in-person congress since 2018 and was warmly welcomed by members.

The Travel Fellowship scheme, which was paused in 2020 in response to the restrictions on travel, was reopened in late 2021 and a surge in applications was experienced in 2022. 53 applications were reviewed throughout the year, with 21 being awarded funding. In 2022 we also made our first award of a Postdoctoral Fellowship, funded by AstraZeneca, giving an EACR early career member the funding to undertake a 3-year cancer research project.

The EACR responded quickly to the war in Ukraine, setting up a programme to offer funding for displaced researchers for travel, accommodation, and subsistence to enable them to take up short-term placements in labs around the world. This kind of short-term placement could give a researcher from Ukraine time and safety in which to plan their next move or apply for other roles.

Members and the wider public were kept up to date on activities, news and events in the cancer research community via the fortnightly email bulletin, the EACR website and the digital magazine, The Cancer Researcher. Member numbers grew by 8% in 2022 and feedback from the annual member survey was very positive.

b. Key management personnel remuneration

All employed staff are appointed to roles which are matched to the University of Nottingham administrative staff salary scale. Terms and conditions of employment also match those of the University, reflecting the EACR's past association with the University. There is an annual appraisal process, with salary uplifts linked to performance. The CEO's performance is reviewed by the Executive Committee.

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

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

At its October 2022 meeting, the Board reviewed its reserves policy, in the light of the increased staff headcount and the better than budgeted financial position. The policy suggests that in the long-term, the EACR should hold reserves between €444,000 and €729,000. Reserves are currently significantly higher than this, but the Board agreed these should be reduced slowly over time, while the organisation continues to weather the post-pandemic position.

c. Principal risks and uncertainties

The Board continued to keep the EACR's financial position under close review in 2022. The risk register was reviewed in January and October 2022. In October, some of the risks associated with the pandemic were downgraded from high to medium. Two new risks were identified for inclusion:

- reliance on industry partnership income
- liability to the Horizon Europe project, as the EACR is funded through the UK government rather than the EU post-Brexit.

The major risk remains the poor performance of an annual congress, or the need to cancel a congress, as the charity relies on the congress for a significant proportion of its income. However, the strategy to diversify income is reducing the reliance on this single event, and therefore reducing the risk over time.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The Risks Register is reviewed and updated at least twice each year.

e. Principal funding

The EACR receives funds from grants and donations, partnership agreements, membership fees, conference attendance fees, sponsorship and advertising.

f. Fundraising

The EACR encourages its members to fundraise through 'give as you shop' schemes such as AmazonSmile (which will come to an end in 2023). It does not employ professional fundraisers. The public are invited to donate to the EACR through a link on the website to the EACR's JustGiving page.

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

g. 2022 review and closing position

Despite planning for a reduction in reserves, a surplus against budget was recorded in 2022, leading to a net increase in funds of £137,609. This increase in funds was due to better than budgeted income from:

- The congress held in Seville in June 2022
- Membership fees
- Donation income and grants

and to lower than budgeted expenditure on:

- Contingency funding
- The purchase and implementation of a new finance system which did not go ahead

The outcome increases the charity's funds to £1,961,284.

Structure, governance and management

a. Constitution

EACR is a company limited by guarantee (07682372) and a registered charity in England and Wales (1171827). Hereafter, the entity will be referred to as the 'Charity'.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the 16 trustees who are elected and co-opted under the terms of the Articles of Association: <https://eacr.org/governance/constitution>.

EACR members are invited to make nominations for new Board members. Nominations are considered by a Nominating Committee which advises the Board on its proposals for the appointment of members of the Board. The Nominating Committee sets out to recommend nominees of the highest calibre for consideration by the Board and ultimately the approval of the General Assembly. The Board makes nominations for Officers, again for approval by the General Assembly.

New trustees are provided with full information to brief them on their legal obligations under charity and company law. Four new Trustees were appointed in 2022. All Board members can be seen at: <https://eacr.org/governance/board>.

c. Organisational structure and decision-making policies

The Board of Trustees, which can have between 12 and 16 members, administers the charity. The Board meets at least three times each year. It sets the strategic direction for the organisation which is implemented by the employed staff, through an annual operational plan. Progress against this operational plan is monitored annually by the Board, along with a review at every meeting of financial performance against budget, and updated budget forecasts. In 2023, a KPI reporting dashboard has been introduced to be monitored by the senior staff team and presented to the Board annually.

The current strategic plan is available at: <https://eacr.org/governance/strategic-plan> and a plan from 2024 is currently being developed by the Trustees. The Executive Committee, consisting of the President, President Elect, Past President, Secretary General and Treasurer, has devolved authority to take decisions between Board meetings. The Committee, plus the CEO, meets by video call once every month. All decisions taken by this Committee are reported to the Board at the next full Board meeting.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

Plans for future periods

The Strategic Plan sets out the EACR's plans for 2022 and 2023. A longer-term plan is being developed for 2024 - 2028. In line with the plan to reduce reserves over time, the charity aims to introduce new funding opportunities for its members, to support them in their research. Career development and new online networking opportunities will also be developed. Membership fees will be kept low to enable existing members to maintain their membership and to encourage new members to join.

Funds held as custodian

There are no funds held as custodian.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

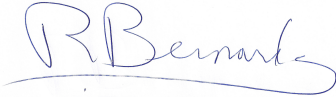
EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

Auditors

The auditors, PKF Smith Cooper Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

A handwritten signature in blue ink, appearing to read 'R. Bernards', is written over a horizontal dotted line.

R. Bernards

Date: May 4, 2023

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Opinion

We have audited the financial statements of European Association for Cancer Research (the 'Charity') for the year ended 31 December 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Charity'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.

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' 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.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- 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 Trustees' responsibilities statement, the Trustees (who are also the directors of the Charity for the purposes of company law) 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.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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 is detailed below:

We identified that the principal risk of fraud or non-compliance with laws and regulations related to:

- management bias in respect of accounting estimates and judgements made;
- management override of control;
- posting of unusual journals or transactions.

We focussed on those areas that could give rise to a material misstatement in the Charity's financial statements. Our procedures included, but were not limited to:

- enquiry of management and those charged with governance around actual and potential litigation and claims, including instances of non-compliance with laws and regulations and fraud;
- reviewing minutes of meetings of those charged with governance where available;
- reviewing legal expenditure in the year to identify instances of non-compliance with laws and regulations and fraud;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

It is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH (CONTINUED)

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' 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's and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Smith Cooper Audit Limited

PKF Smith Cooper Audit Limited

Statutory Auditors
2 Lace Market Square
Nottingham
NG1 1PB

Date: 5 May 2023

PKF Smith Cooper Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Income from:					
Donations and legacies	4	5,165	154,592	159,757	163,026
Charitable activities:	5				
Membership income		-	299,833	299,833	254,917
Meeting & conference income		-	1,342,230	1,342,230	617,874
Investments	6	-	6,323	6,323	660
Other income	7	-	9,695	9,695	50,948
Total income		5,165	1,812,673	1,817,838	1,087,425
Expenditure on:					
Raising funds	8	-	14,120	14,120	13,431
Charitable activities	9	5,165	1,652,834	1,657,999	635,446
Total expenditure		5,165	1,666,954	1,672,119	648,877
Net movement in funds/net income		-	145,719	145,719	438,548
Reconciliation of funds:					
Total funds brought forward (as restated)	20	-	1,823,675	1,823,675	1,385,127
Total funds carried forward	20	-	1,969,394	1,969,394	1,823,675

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

The notes on pages 16 to 33 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH

(A company limited by guarantee)

REGISTERED NUMBER: 07682372

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	<i>As restated 2021 £</i>
Fixed assets			
Tangible assets	14	7,777	8,763
Current assets			
Debtors due after more than 1 year	15	14,698	128,199
Debtors due within 1 year	15	339,811	220,246
Cash at bank and in hand		2,389,408	2,184,339
		<u>2,743,917</u>	<u>2,532,784</u>
Creditors: amounts falling due within one year	16	(731,839)	(672,502)
Net current assets		<u>2,012,078</u>	<u>1,860,282</u>
Total assets less current liabilities		<u>2,019,855</u>	<u>1,869,045</u>
Creditors: amounts falling due after more than one year	17	(50,461)	(45,370)
Total net assets		<u><u>1,969,394</u></u>	<u><u>1,823,675</u></u>
Charity funds			
Restricted funds	20	-	-
Unrestricted funds	20	1,969,394	1,823,675
Total funds		<u><u>1,969,394</u></u>	<u><u>1,823,675</u></u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH

(A company limited by guarantee)

REGISTERED NUMBER: 07682372

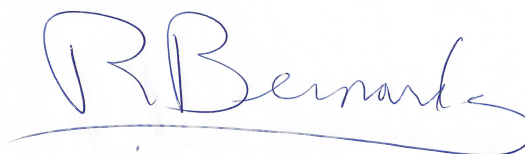
BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

A handwritten signature in blue ink, appearing to read 'R. Bernards', with a long horizontal flourish extending to the right.

R. Bernards

Date: May 4, 2023

The notes on pages 16 to 33 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities (Note 22)	201,687	150,424
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,941)	(9,998)
Bank interest income	6,323	660
Net cash provided by/(used in) investing activities	3,382	(9,338)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	205,069	141,086
Cash and cash equivalents at the beginning of the year	2,184,339	2,043,253
Cash and cash equivalents at the end of the year (Note 23)	2,389,408	2,184,339

The notes on pages 16 to 33 form part of these financial statements

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

1. General information

European Association for Cancer Research presents its financial statements for the year ended 31 December 2022.

The Charity is a private company limited by guarantee incorporated in the UK. The registered office address is Sir Colin Campbell Building, University of Nottingham Innovation Park, Triumph Road, Nottingham, NG7 2TU.

The Charity's registered number is 1171827.

The Charity's principal activity during the year continued to be that of raising funds for the advancement of cancer research, through memberships, sponsorships, meetings and events.

A summary of the Charity's accounting policies, which have been consistently applied, is set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are presented in sterling and are rounded to the nearest £1.

European Association for Cancer Research 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.

2.2 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, the trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.5 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income from grants are recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donations are recognised when the Charity has been notified of both the amount and the settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled within the reporting period.

Meeting and conference income is recognised once Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability - usually this is at the time of the relevant meeting/conference taking place.

Membership income is deferred and recognised evenly over the duration of the membership.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.6 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of resources.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All costs are incurred in the pursuit of the charitable aims of the Charity. The cost base is split into direct variable costs of running events, and operational overheads incurred in the ordinary course of business. Those overheads are disclosed in the accounts as "support costs"; these include gains/losses on foreign exchange and non-recoverable foreign VAT. The most significant element of support costs is the salary cost, which along with certain other overheads form the fixed costs of the company.

All expenditure is inclusive of irrecoverable VAT.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

2.9 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a Charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £100 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line
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2.11 Debtors

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

2.12 Cash at bank and in hand

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

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.13 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation.

2.14 Financial instruments

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

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.16 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgment

In the application of the Charity's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future years.

The Trustees have not identified any critical judgements or key sources of estimation uncertainty in preparing these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

4. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	17,344	17,344
Grants	5,165	137,248	142,413
	<u>5,165</u>	<u>154,592</u>	<u>159,757</u>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants	17,090	145,936	163,026
	<u>17,090</u>	<u>145,936</u>	<u>163,026</u>

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Membership income	299,833	299,833
Meeting and conference income	1,342,230	1,342,230
	<u>1,642,063</u>	<u>1,642,063</u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Membership income	254,917	254,917
Meeting and conference income	617,874	617,874
	<u>872,791</u>	<u>872,791</u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Bank interest received	6,323	6,323
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Bank interest received	660	660
	<u> </u>	<u> </u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Other incoming resources	9,695	9,695

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other incoming resources	50,948	50,948

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising expenses	14,120	14,120

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fundraising expenses	13,431	13,431

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Direct and support costs	5,165	1,652,834	1,657,999

	<i>Restricted funds 2021 £</i>	<i>As restated Unrestricted funds 2021 £</i>	<i>As restated Total 2021 £</i>
Direct and support costs	17,090	618,356	635,446

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activity	964,576	693,423	1,657,999

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

10. Analysis of expenditure by activities (continued)

	<i>As restated Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activity	51,511	583,935	635,446

Analysis of support costs

	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Staff costs	503,464	393,749
Depreciation	3,927	3,382
Rent (operating leases)	39,401	36,926
Office costs	4,701	(4,383)
Telephone	159	529
Computer costs	6,468	6,493
Staff training	4,926	3,262
Travelling expenses and entertainment	16,577	4,750
Legal and Professional	56,213	29,950
Bad debts	3,318	-
Insurance	13,364	1,883
Bank charges	12,239	5,583
Sundry expenses	4,220	3,100
Loss / (profit) on foreign exchange	7,983	83,406
Foreign taxes	(1,814)	1,172
Governance costs	18,277	14,133
	693,423	583,935

Included within governance costs is £7,500 (2021: £8,000) in respect of auditor's remuneration, £1,500 (2021: £6,133) in respect of auditor's non audit costs and £9,277 (2021: £Nil) in respect of Trustee expenses and other expenses in relation to attendance at board meetings..

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

11. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	7,500	8,000
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,500	6,133

12. Staff costs

	2022 £	2021 £
Wages and salaries	411,461	322,972
Social security costs	37,787	28,191
Contribution to defined contribution pension schemes	54,216	42,586
	503,464	393,749

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Employees	14	12

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £70,001 - £80,000	1	1

Key management personnel includes those persons who are included on the administrative page.

The key management employee benefits (including employer pension contributions and employer national insurance contributions) for the year totalled £104,436 (2021: £97,033)

13. Trustees' remuneration and expenses

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

During the year ended 31 December 2022, expenses totalling £4,796 were reimbursed or paid directly to 11 Trustees (2021 - £NIL to Trustee).

All expenses relate directly to the attendance at board meetings.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2022	24,339
Additions	2,941
Disposals	(5,394)
At 31 December 2022	<u>21,886</u>
Depreciation	
At 1 January 2022	15,576
Charge for the year	3,927
On disposals	(5,394)
At 31 December 2022	<u>14,109</u>
Net book value	
At 31 December 2022	<u><u>7,777</u></u>
<i>At 31 December 2021</i>	<u><u>8,763</u></u>

15. Debtors

	2022 £	As restated 2021 £
Due after more than one year		
Prepayments and accrued income	14,698	128,199
	<u>14,698</u>	<u>128,199</u>
Due within one year		
Trade debtors	192,772	131,221
Other debtors	1,718	1,214
Prepayments and accrued income	145,321	87,811
	<u><u>354,509</u></u>	<u><u>348,445</u></u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

16. Creditors: Amounts falling due within one year

	2022	<i>As restated</i>
	£	<i>2021</i>
		£
Trade creditors	31,205	66,256
Other creditors	47,444	42,504
Accruals and deferred income	653,190	563,742
	731,839	672,502

17. Creditors: Amounts falling due after more than one year

	2022	<i>2021</i>
	£	£
Accruals and deferred income	50,461	45,370

18. Deferred income

	2022	<i>2021</i>
	£	£
Deferred income at 1 January	586,270	662,642
Resources deferred during the year	583,058	556,945
Amounts released from previous periods	(509,332)	(633,317)
	659,996	586,270

Deferred income as at 31 December 2022 is split as £609,536 (2021: £540,900) due < 1 year and £50,461 (£45,370) due > 1 year.

Deferred income as at 31 December 2022 relates to:

- £98k of membership income in advance (2021: £92k)
- £514k of registration and sponsorship income in advance (2021: £429k)
- £48k of grants in advance (2021: £65k)

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

19. Prior year adjustments

In relation to the year ended 31 December 2021, an accounting error has been identified which has been adjusted within these financial statements and is reflected within the comparative figures.

The relevant line items and the error impact are set out below:

- Expenditure on charitable activities - credit £91,558
- Accruals and deferred income - debit £91,558
- Trade debtors < 1 year - credit £103,405
- Prepayments and accrued income > 1 year - debit £103,405

In addition, certain reclassifications of costs have been made to more accurately reflect the nature of the costs.

The relevant line items and the error impact are set out below:

- Charitable activities support costs (Legal & professional) - credit £49,362
- Charitable activities direct costs - debit £49,362

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

20. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General funds	1,823,675	1,804,563	(1,666,954)	1,961,284
Unallocated amounts	-	8,110	-	8,110
	<u>1,823,675</u>	<u>1,812,673</u>	<u>(1,666,954)</u>	<u>1,969,394</u>
Restricted funds				
Restricted funds	<u>-</u>	<u>5,165</u>	<u>(5,165)</u>	<u>-</u>
Total of funds	<u><u>1,823,675</u></u>	<u><u>1,817,838</u></u>	<u><u>(1,672,119)</u></u>	<u><u>1,969,394</u></u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>As restated Expenditure £</i>	<i>As restated Balance at 31 December 2021 £</i>
Unrestricted funds				
General Funds	<u>1,385,127</u>	<u>1,070,335</u>	<u>(631,787)</u>	<u>1,823,675</u>
Restricted funds				
Restricted Funds	<u>-</u>	<u>17,090</u>	<u>(17,090)</u>	<u>-</u>
Total of funds	<u><u>1,385,127</u></u>	<u><u>1,087,425</u></u>	<u><u>(648,877)</u></u>	<u><u>1,823,675</u></u>

Reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

21. Summary of funds

Summary of funds - current year

	<i>As restated Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
General funds	<u>1,823,675</u>	<u>1,812,673</u>	<u>(1,666,954)</u>	<u>1,969,394</u>
Restricted funds	<u>-</u>	<u>5,165</u>	<u>(5,165)</u>	<u>-</u>
	<u><u>1,823,675</u></u>	<u><u>1,817,838</u></u>	<u><u>(1,672,119)</u></u>	<u><u>1,969,394</u></u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

21. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>As restated Expenditure £</i>	<i>As restated Balance at 31 December 2021 £</i>
General funds	1,385,127	1,070,335	(631,787)	1,823,675
Restricted funds	-	17,090	(17,090)	-
	<u>1,385,127</u>	<u>1,087,425</u>	<u>(648,877)</u>	<u>1,823,675</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	7,777	7,777
Debtors due after more than one year	14,698	14,698
Current assets	2,729,219	2,729,219
Creditors due within one year	(731,839)	(731,839)
Creditors due in more than one year	(50,461)	(50,461)
Total	<u>1,969,394</u>	<u>1,969,394</u>

Analysis of net assets between funds - prior year

	<i>As restated Unrestricted funds 2021 £</i>	<i>As restated Total funds 2021 £</i>
Tangible fixed assets	8,763	8,763
Debtors due after more than one year	128,199	128,199
Current assets	2,404,585	2,404,585
Creditors due within one year	(672,502)	(672,502)
Creditors due in more than one year	(45,370)	(45,370)
Total	<u>1,823,675</u>	<u>1,823,675</u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	<i>As restated</i> 2021 £
Net income for the year (as per Statement of Financial Activities)	145,719	438,548
Adjustments for:		
Depreciation charges	3,927	3,382
Increase in debtors	(6,064)	(224,959)
Increase/(decrease) in creditors	64,428	(65,887)
Investment income	(6,323)	(660)
Net cash provided by operating activities	201,687	150,424

24. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	2,389,408	2,184,339

25. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	2,184,339	205,069	2,389,408
	2,184,339	205,069	2,389,408

26. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £54,216 (2021 - £42,586). Contributions totalling £12,093 (2021: £4,448) were payable to the fund at the balance sheet date and are included in creditors.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

27. Operating lease commitments

At 31 December 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	<i>2021</i> £
Not later than 1 year	24,247	32,058
Later than 1 year and not later than 5 years	-	20,245
	24,247	52,303

Accounts

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees	R Palmer A Carracedo A Trumpp D S Peeper J Seoane C Caldas C Dive Y R Samuels A Bardelli V Costanzo H M F Blaudin De The N L Bigas E Oricchio E Lianidou R Bernards
Company registered number	07682372
Charity registered number	1171827
Registered office	Sir Colin Campbell Building University Of Nottingham Innovation Park Triumph Road Nottingham NG7 2TU
Company secretary	J Smith
Senior management team	J Smith, Chief Executive Office (CEO)
Independent auditor	Mazars LLP Chartered Accountants Park View House 58 The Ropewalk Nottingham NG1 5DW

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the European Association for Cancer Research (EACR) (the Charity) for the year ended 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and reporting by Charities: Statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure, governance and management

a. Constitution

EACR is a company limited by guarantee (07682372) and a registered charity in England and Wales (1171827).

b. Methods of appointment or election of Trustees

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

EACR members are invited to make nominations for new Board members. Nominations are considered by a Nominating Committee which advises the Board on its proposals for the appointment of members of the Board. The Nominating Committee sets out to recommend nominees of the highest calibre for consideration by the Board and ultimately the approval of the General Assembly. The Board makes nominations for Officers, again for approval by the General Assembly.

c. Policies adopted for the induction and training of Trustees

New trustees are provided with full information to brief them on their legal obligations under charity and company law. No new Trustees were appointed in 2021.

d. Organisational structure and decision-making

The Board of Trustees, which can have between 12 and 16 members, administers the charity. The Board meets at least three times each year. It sets the strategic direction for the organisation which is implemented by the employed staff, through an annual operational plan. The CEO and current President, President Elect and Past President have a meeting by video call once every month, and there is regular contact between the CEO and the five Officers, who form the Finance and Personnel Committee which has devolved authority to take decisions between Board meetings.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The Risks Register is reviewed and updated at least twice each year and has been reviewed and updated in the light of the Covid-19 pandemic throughout 2021.

f. Related party relationships

The charity has no closely related parties.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities

a. Policies and objectives

The object of the Association is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care.

b. Strategies for achieving objectives

The EACR galvanises excellence in multidisciplinary cancer research by:

- Fostering interactions between researchers
- Organising cutting edge scientific meetings
- Educating the next generation of cancer scientists
- Campaigning for cancer research with funders, policy makers and society

c. Activities undertaken to achieve objectives

The EACR supports its members to make progress in researching new ways to prevent, detect and treat cancer by providing education, information and networking opportunities. It also provides information to the public via a free email bulletin and through its website and digital magazine, and seeks to join with like-minded organisations to make the case for sustained political and economic support for cancer research throughout Europe.

Achievements and performance

a. Going concern

Management believes the entity is a going concern, for at least 12 months from the date of this statement due to the following:

2021 Closing position

The original budget for 2021 was to generate a surplus of for a surplus of €72,000. The actual outcome reported to the Board in January 2022 (before final closing of the accounts) was a surplus of €515,000. The reasons for this were considered by the Board and were partly Covid-related (success of a virtual rather than in-person Congress, lack of spend on staff and Board travel and on Travel Fellowships for members) and partly due to increased income from industry partners.

The outcome increases reserves to €2,047,000. The reserves policy was reviewed and updated by the Board in June 2021. The policy takes a new, risk-based approach and states that in the long-term, the EACR should hold reserves between €331,000 and €537,000. The Board agreed that in the short-term reserves above this level are justified, while the organisation continues to weather the on-going uncertain impact of the pandemic, particularly on in-person events.

Cash Balance: £2,184,339.

Reserves are held largely in cash; the net impact of debtors and creditors on reserves is relatively small. During 2022 the Finance Manager will review options for seeking a better return on the cash balances, and whether they should continue to be held largely in Euro.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Risks

Management and the Board of Trustees meet at least three times a year and discuss the external and internal/operating risks facing the business, including the pandemic and Brexit. These are all addressed in the Risks Register. The Register was reviewed and updated in June and October 2021 and January 2022. The Board is satisfied that risk management processes and mitigations are appropriate and sufficient.

Budget 2022

Income in 2022 is budgeted to be €1,930,955 and expenditure €2,097,459. Reserves are therefore budgeted to reduce by €166,505, in line with the longer-term strategy to reduce reserves. This represents an investment in EACR resources to ultimately expand the range of benefits offered to members, and therefore to strengthen our long-term future.

Management confirms there are no plans to cease trade in the foreseeable future.

b. Review of activities

During 2021, the Board continued to focus on priorities identified in the Strategic Plan 2017 – 2021. An interim Strategic Plan for 2022 – 2023 was agreed by the Board in 2021. This is designed to steer the organisation through the next two years, as the pandemic recedes and some in-person activities become possible once more. A new, longer-term plan will be developed once the likely shape of life post-pandemic is clearer. The Board continued to seek advice from its Advisory Council on strategic matters; the Council met in June 2021 and considered, inter alia, the likely future of scientific conferences and congresses, post-pandemic.

In the light of the very positive financial outcome in 2021, the Board agreed to invest in additional staffing, to enable further income-generating activities to be developed and to bring some scientific expertise into the staff team. The Board approved an outline staffing plan and authorised the Executive Group to consider a detailed plan in due course. The plan was approved and staff numbers will grow to 14 in early 2022.

In 2021, the EACR continued to deliver all its events and services online, including its scientific conferences and the annual Congress. Registration fees were charged for members and non-members, and support from industry was achieved through the sale of sponsorship and online exhibition opportunities.

The Travel Fellowships scheme, which was paused in 2020 in response to the restrictions on travel, was reopened in late 2021. During the year, the EACR also launched a Postdoctoral Fellowship scheme, in partnership with industry. This gives early career members the opportunity to apply for funding to undertake a 3-year research project.

Members and the wider public were kept up to date on activities, news and events in the cancer research community via the fortnightly email bulletin, the EACR website and the digital magazine, The Cancer Researcher. Member numbers were steady in 2021 and feedback from the annual member survey was very positive, demonstrating the popularity of our new, digital offerings.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

c. Key management personnel remuneration

All employed staff are appointed to roles which are matched to the University of Nottingham administrative staff salary scale. Terms and conditions of employment also match those of the University, reflecting the EACR's past association with the University. There is an annual appraisal process, with salary uplifts linked to performance. Some changes were made to the performance review system during 2020, in consultation with the staff. These limit the individual performance-related salary uplifts in favour of an organisation-wide bonus system. The CEO's performance is reviewed by the President, President Elect, Past President, Treasurer and Secretary General.

Financial review

a. Review of the year

During the year, the Charity recorded a significant growth in income of £417,931 and a decrease in expenditure of £230,929, giving a net increase in funds of £346,990 compared to a decrease of £301,870 in 2020. This increase in funds was due to better than budgeted income from:

- A virtual congress held in June 2021
- Industry partnership
- Membership fees
- Donation income and grants and to lower than budgeted expenditure on:
 - Salaries
 - Travel Fellowships (paused due to Covid-19)
 - Irrecoverable UK VAT
 - Contingency funding
 - In-person Board meeting costs (held remotely due to Covid-19)

b. Principal risks and uncertainties

The Board's five year plan is designed to diversify income streams to mitigate the loss of income from partner organisations. 2021 saw further success in growing links and generating support from industry. The number of EACR industry partners grew during the year, and the scheme has been relaunched to give the potential for further income growth.

The Board continued to consider the impact of the pandemic on the organisation at each of its three regular meetings. A special meeting was held in April 2021 to review progress against the five-year strategic plan and to consider the new plan, as described above. The impact of Brexit has also been kept under review and currency continues to be held largely in euro; this will be reviewed in 2022.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

c. Reserves policy

In June 2021, the Board considered and approved a new risk-based reserves policy. The policy suggests that in the long-term, the EACR should hold reserves between €331,000 and €537,000. Reserves are currently significantly higher than this, but the Board agreed that in the short-term this is justified, while the organisation weathers the currently uncertain long-term impact of the pandemic on in-person events. The Board approved an increase in staff resources to enable new activities to be introduced and supported. This creates a small, planned reduction in reserves in the 2022 budget.

At the end of the year, the charity holds total unrestricted funds of £1,732,117. There are no restricted funds.

d. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. In particular, the Trustees consider how planned activities will contribute to the aim and objectives they have set.

The object of the EACR is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care. This is achieved by increasing the knowledge of researchers and professionals and fostering greater collaboration amongst those working in the cancer fields, with a view to increasing cancer survival rates and improving treatments for patients.

The Association provides a wide variety of services to its community of members, organises scientific meetings and courses, and facilitates communication and collaboration. It also sets out to raise the profile of cancer research in Europe and the need for sustained political and economic support.

e. Principal funding

The EACR receives funds from grants and donations, partnership agreements, membership fees, conference attendance fees, sponsorship and advertising.

f. Fundraising

The EACR encourages its members to fundraise through 'give as you shop' schemes such as AmazonSmile. It does not employ professional fundraisers. The public are invited to donate to the EACR through a link on the website to the EACR's JustGiving page.

Plans for future periods

The Strategic Plan sets out the EACR's plans for 2022 and 2023. A longer-term plan will be developed in 2023, once the pandemic has receded and there is a sense of whether the demand for in-person events will bounce back to pre-pandemic levels.

Funds held as custodian

There are no funds held as custodian.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Invasion of Ukraine and Russian Sanctions

The European Association for Cancer Research has members in both Ukraine and Russia. No key suppliers are located in either country and the charity does not hold events in the area. The Board has established a programme to support cancer researchers in Ukraine: <https://www.eacr.org/ukraine>. It has considered the position of its members in Russia and has agreed that sanctions against individual researchers are not appropriate at this stage. Aside from the tragic impact on individual members, the business is not impacted at present, and the situation will remain under review.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustees are aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustees have taken all the steps that ought to have been taken as Trustees in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Qualifying third party indemnity provisions

The Trustees had all relevant provisions in place during the year

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

This report has been prepared in accordance with the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)) and in accordance with the provisions applicable to companies entitled to smaller companies exemption.

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

Caroline Dive

Caroline Dive (Apr 26, 2022 10:26 GMT+1)

.....
C Dive

Date: Apr 26, 2022

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Opinion

We have audited the financial statements of European Association for Cancer Research (the 'Charity') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of 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 December 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charity'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.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees'

As explained more fully in the trustees' responsibilities statement set out on page 7, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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' 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Auditor's responsibilities for the audit of the financial statements

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 the 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. Based on our understanding of the charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Use of the audit report

This report is made solely to the Charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.


[David Hoose \(Apr 26, 2022 10:49 GMT+1\)](#)

David Hoose (Senior Statutory Auditor)

for and on behalf of

Mazars LLP
Chartered Accountants and Statutory Auditor

Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Date: Apr 26, 2022

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	145,936	17,090	163,026	129,454
Charitable activities:					
Membership income		254,917	-	254,917	190,108
Meeting and conference income		617,874	-	617,874	343,943
Other trading activities		50,948	-	50,948	3,101
Investments	5	660	-	660	2,888
		<u>1,070,335</u>	<u>17,090</u>	<u>1,087,425</u>	<u>669,494</u>
Total income					
Expenditure on:					
Charitable activities:	6				
Raising funds		13,431	-	13,431	190
Other charitable activities		709,914	17,090	727,004	971,174
		<u>723,345</u>	<u>17,090</u>	<u>740,435</u>	<u>971,364</u>
Total expenditure					
		<u>346,990</u>	<u>-</u>	<u>346,990</u>	<u>(301,870)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		1,385,127	-	1,385,127	1,686,997
Net movement in funds		346,990	-	346,990	(301,870)
		<u>1,732,117</u>	<u>-</u>	<u>1,732,117</u>	<u>1,385,127</u>
Total funds carried forward					

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

The notes on pages 16 to 28 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)
REGISTERED NUMBER: 07682372

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	8,763	2,147
		<u>8,763</u>	<u>2,147</u>
Current assets			
Debtors: Amounts falling due after more than one year	12	24,794	-
Debtors: Amounts falling due within one year	12	323,651	123,486
Cash at bank and in hand		2,184,339	2,043,253
		<u>2,532,784</u>	<u>2,166,739</u>
Creditors: Amounts falling due within one year	13	(764,060)	(738,676)
Net current assets		<u>1,768,724</u>	<u>1,428,063</u>
Total assets less current liabilities		<u>1,777,487</u>	<u>1,430,210</u>
Creditors: Amounts falling due after more than one year	14	(45,370)	(45,083)
Total net assets		<u><u>1,732,117</u></u>	<u><u>1,385,127</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	1,732,117	1,385,127
Total funds		<u><u>1,732,117</u></u>	<u><u>1,385,127</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime under the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)).

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

Caroline Dive

Caroline Dive (Apr 26, 2022 10:26 GMT+1)

.....
C Dive

Date: Apr 26, 2022

The notes on pages 16 to 28 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	150,424	624,639
Cash flows from investing activities		
Investment income	660	2,888
Purchase of tangible fixed assets	(9,998)	(2,287)
Net cash (used in)/provided by investing activities	(9,338)	601
Change in cash and cash equivalents in the year	141,086	625,240
Cash and cash equivalents at the beginning of the year	2,043,253	1,418,013
Cash and cash equivalents at the end of the year	<u>2,184,339</u>	<u>2,043,253</u>

The notes on pages 16 to 28 form part of these financial statements

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

1. General information

European Association for Cancer Research, registered number 1171827, presents its financial statements for the year ended 31 December 2021.

The presentational currency for the financial statements is pounds sterling (£). The charity is a company limited by guarantee registered in England. Its registered office address is Sir Colin Campbell Building, University of Nottingham Innovation Park, Triumph Road, Nottingham, NG7 2TU.

The Charity's principal activity during the year continued to be that of raising funds for the advancement of cancer research, through memberships, sponsorships meetings and events.

A summary of the Charity's accounting policies, which have been consistently applied, is set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

European Association for Cancer Research 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.

2.2 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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

2. Accounting policies (continued)

2.5 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income from grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

2.6 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities incorporating income and expenditure account.

2.9 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	- 25% straight line
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.10 Debtors

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

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.13 Financial instruments

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

2.14 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.15 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

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

3. Critical accounting estimates and areas of judgement

In the application of the Company's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future years.

The Trustees have not identified any critical judgements or key sources of estimation uncertainty in preparing these financial statements.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Grants	145,936	17,090	163,026	129,454
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total 2020	<u>127,133</u>	<u>2,321</u>	<u>129,454</u>	

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income	660	660	2,888
	<u> </u>	<u> </u>	<u> </u>
Total 2020	<u>2,888</u>	<u>2,888</u>	

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising expenses	13,430	-	13,430	190
Direct and support costs	695,782	17,090	712,872	956,509
Governance	14,133	-	14,133	14,665
Total 2021	723,345	17,090	740,435	971,364
Total 2020	969,043	2,321	971,364	

Summary by expenditure type

	Staff costs 2021 £	Other costs 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising expenses	-	13,430	13,430	190
Direct and support costs	393,749	319,123	712,872	956,509
Governance	-	14,133	14,133	14,665
Total 2021	393,749	346,686	740,435	971,364
Total 2020	384,251	587,113	971,364	

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

7. Support costs

	2021 £	2020 £
Rent	36,926	32,267
Office costs	(4,383)	1,033
Telephone	529	523
Travelling expenses and entertainment	4,750	402
Legal and professional fees	79,312	114,277
Bank charges	5,584	5,320
Loss / (profit) on foreign exchange	83,406	(53,784)
Sundry expenses	3,100	1,513
Staff training	3,262	1,430
Depreciation	3,382	1,769
IT	6,493	5,124
Wages and salaries	322,972	315,355
National insurance	28,191	30,897
Pension cost	42,586	37,999
Insurance	1,883	2,226
Foreign taxes	1,172	(21)
	619,165	496,330
	619,165	496,330

8. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Governance costs	-	-	6,365
Governance Auditor's remuneration	8,000	8,000	7,210
Governance Auditor's non audit costs	6,133	6,133	1,090
Total 2021	14,133	14,133	14,665

In 2020, of the total governance costs, £14,665 was to unrestricted funds and £Nil was to restricted funds.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

9. Net incoming resources / (resources expended)

	2021 £	2020 £
Depreciation of tangible fixed assets	3,382	1,769
Operating lease rentals	36,926	32,267
Auditor's remuneration - audit	8,000	7,210
Auditor's remuneration - non audit	6,133	1,090
	<u> </u>	<u> </u>

During the year, no Trustees received any remuneration (2020 - £Nil).

During the year, no Trustees received any benefits in kind (2020 - £Nil).

During the year, no Trustees received reimbursement of travel expenses (2020 - £6,365 to 15 Trustees).

10. Staff costs

	2021 £	2020 £
Wages and salaries	322,972	315,355
Social security costs	28,191	30,897
Contribution to defined contribution pension schemes	42,586	37,999
	<u>393,749</u>	<u>384,251</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>12</u>	<u>10</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

Key management personnel includes those persons who are included on the administrative page.

The key management employee benefits (including employer pension contributions and employer national insurance contributions) for the year totalled £97,033 (2020 - £95,623).

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

11. Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2021	14,341
Additions	9,998
At 31 December 2021	<u>24,339</u>
Depreciation	
At 1 January 2021	12,194
Charge for the year	3,382
At 31 December 2021	<u>15,576</u>
Net book value	
At 31 December 2021	<u>8,763</u>
At 31 December 2020	<u>2,147</u>

12. Debtors

	2021 £	2020 £
Due after more than one year		
Prepayments and accrued income	24,794	-
	<u>24,794</u>	<u>-</u>
Due within one year		
Trade debtors	234,626	46,151
Other debtors	1,214	22,879
Prepayments and accrued income	87,811	54,456
	<u>348,445</u>	<u>123,486</u>

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

13. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	66,256	32,927
Other creditors	42,504	65,598
Accruals and deferred income	655,300	640,151
	<u>764,060</u>	<u>738,676</u>

	2021	2020
	£	£
Analysis of total deferred income		
Deferred income at 1 January 2021	662,642	796,696
Amounts released from previous periods	(633,317)	(576,748)
Resources deferred during the year	556,945	442,694
	<u>586,270</u>	<u>662,642</u>

Deferred income as at 31 December relates to:

- £92k of membership income in advance (2020 - £94k)
- £429k of registration and sponsorship income in advance (2020 - £450k)
- £65k of grants (2020 - £119k)

14. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Deferred income	<u>45,370</u>	<u>45,083</u>

The deferred income relates to membership income.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

15. Statement of funds

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Reserves	1,385,127	1,070,335	(723,345)	1,732,117
Restricted funds				
Restricted Fund	-	17,090	(17,090)	-
Total of funds	1,385,127	1,087,425	(740,435)	1,732,117

Comparative information in respect of the preceding year is as follows:

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Reserves	1,686,997	667,173	(969,043)	1,385,127
Restricted funds				
Restricted Fund	-	2,321	(2,321)	-
Total of funds	1,686,997	669,494	(971,364)	1,385,127

Reserves are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

16. Analysis of net assets between funds

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	8,763	8,763
Debtors due after more than one year	24,794	24,794
Current assets	2,507,990	2,507,990
Creditors due within one year	(764,060)	(764,060)
Creditors due in more than one year	(45,370)	(45,370)
Total	1,732,117	1,732,117

Comparative information in respect of the preceding year is as follows:

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,147	2,147
Current assets	2,166,739	2,166,739
Creditors due within one year	(738,676)	(738,676)
Creditors due in more than one year	(45,083)	(45,083)
Total	1,385,127	1,385,127

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	346,990	(301,870)
Adjustments for:		
Depreciation charges	3,382	1,769
Investment income	(660)	(2,888)
(Increase)/decrease in debtors	(224,959)	1,130,420
Increase/(decrease) in creditors	25,671	(202,792)
Net cash provided by operating activities	150,424	624,639

18. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	2,184,339	2,043,253

19. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	2,043,253	141,086	2,184,339

20. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £42,586 (2020 - £37,999). Contributions totalling £4,448 (2020 - £6,425) were payable to the fund at the balance sheet date and are included in creditors.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

21. Operating lease commitments

At 31 December 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	32,058	20,925
Later than 1 year and not later than 5 years	20,245	34,875
	<u>52,303</u>	<u>55,800</u>

22. Post balance sheet events

Invasion of Ukraine and Russian Sanctions

The European Association for Cancer Research has members in both Ukraine and Russia. No key suppliers are located in either country and the charity does not hold events in the area. The Board has established a programme to support cancer researchers in Ukraine: <https://www.eacr.org/ukraine>. It has considered the position of its members in Russia and has agreed that sanctions against individual researchers are not appropriate at this stage. Aside from the tragic impact on individual members, the business is not impacted at present, and the situation will remain under review.

Accounts

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	R Marais (resigned 19 June 2020) R Palmer A Carracedo A Trumpp D S Peeper J Seoane E W Verschuren (resigned 19 June 2020) A J M Berns (resigned 19 June 2020) C Caldas L M David (resigned 19 June 2020) C Dive Y R Samuels T Sorlie (resigned 19 June 2020) A Bardelli V Costanzo H M F Baudin De The N L Bigas (appointed 19 June 2020) E Oricchio (appointed 19 June 2020) E Lianidou (appointed 19 June 2020) R Bernards (appointed 19 June 2020)
Company registered number	07682372
Charity registered number	1171827
Registered office	Sir Colin Campbell Building University Of Nottingham Innovation Park Triumph Road Nottingham NG7 2TU
Company secretary	J Smith
Senior management team	J Smith, Chief Executive Office (CEO)
Independent auditor	Mazars LLP Chartered Accountants Park View House 58 The Ropewalk Nottingham NG1 5DW

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the European Association for Cancer Research (EACR) (the Charity) for the year ended 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and reporting by Charities: Statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure, governance and management

a. Constitution

EACR is a company limited by guarantee (07682372) and a registered charity in England and Wales (1171827).

b. Methods of appointment or election of Trustees

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

A Nominating Committee advises the Board on its proposals for the appointment of officers and members of the Board. The Nominating Committee sets out to recommend nominees of the highest calibre for consideration by the Board and ultimately the approval of the General Assembly. In the case of the nomination of President, suggestions will be evaluated in terms of scientific achievement and international renown.

c. Policies adopted for the induction and training of Trustees

New trustees are provided with full information to brief them on their legal obligations under charity and company law. Four new Trustees were appointed during the year, to replace Trustees retiring at the end of their terms of office.

d. Organisational structure and decision-making

The Board of Trustees, which can have between 12 and 16 members, administers the charity. The Board meets three times each year. It sets strategic direction for the organisation which is implemented by the employed staff, through an annual operational plan. The CEO and current President have a meeting by video call once every three weeks, and there is frequent contact between the CEO and the five Officers, who form the Finance and Personnel Committee and who have devolved authority to take decisions between Board meetings.

e. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks. The Risks Register is reviewed and updated at least twice each year and has been reviewed and updated in the light of the Covid-19 pandemic.

f. Related party relationships

The charity has no closely related parties.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Objectives and activities

g. Policies and objectives

The object of the Association is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care.

h. Strategies for achieving objectives

The EACR galvanises excellence in multidisciplinary cancer research by:

- Fostering interactions between researchers
- Organising cutting edge scientific meetings
- Educating the next generation of cancer scientists
- Campaigning for cancer research with funders, policy makers and society

i. Activities undertaken to achieve objectives

The EACR supports its members to make progress in researching new ways to prevent, detect and treat cancer by providing education, information and networking opportunities. It also provides information to the public via a free email bulletin and through its website and digital magazine, and seeks to make the case for sustained political and economic support for cancer research throughout Europe.

Achievements and performance

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

b. Review of activities

During 2020, the Board continued to focus on priorities identified in the Strategic Plan 2017 – 2021, making significant changes to the way services are delivered in response to the Covid-19 pandemic which had an impact from March 2020 through to year end (and beyond).

The most immediate impact of the pandemic was the need to cancel or postpone all planned in-person events. These were moved online, and initially (May to October) were offered free of charge to EACR members. This included the EACR Congress, which had been planned to take place in Turin, Italy, in June 2020. From November 2020, registration fees were introduced for members and non-members. For all online events, support from industry was achieved through the sale of sponsorship and online exhibition opportunities.

The EACR also introduced other new digital member benefits during the year including a monthly Meet the Expert webinar series and an occasional 'How To...' webinar series. These have proved popular with members.

The Travel Fellowships scheme was paused in response to the restrictions on travel. The Board continues to keep this under review and looks forward to relaunching the scheme when it is considered safe for travel to resume.

Members and the wider public were kept up to date on activities, news and events in the cancer research community via the fortnightly email bulletin, the EACR website and the digital magazine, The Cancer Researcher. Financial support for The Cancer Researcher was secured, to run from 2020 to 2022 inclusive. The EACR is also part of a successful Horizon 2020 bid, which will provide funding for associated activities for four years.

Member numbers fluctuated more than usual in 2020, although at year end numbers were down only 2% compared to the start of the year. Initiatives are planned to grow member numbers in 2021.

Considerable work was undertaken on the conferences database in 2020. This now allows for conference abstracts to be scored online and for posters to be submitted and viewed through the system, saving considerable staff time and improving the service for conference participants.

The Advisory Council was completely reconstituted in 2020, in line with the Articles of Association and the Regulations. The new Council met in November 2020 and provided useful advice to the Board, not least on its approach to the pandemic.

c. Key management personnel remuneration

All employed staff are appointed to roles which are matched to the University of Nottingham administrative staff salary scale. Terms and conditions of employment also match those of the University, reflecting the EACR's past association with the University. There is an annual appraisal process, with salary uplifts linked to performance. Some changes were made to the performance review system during 2020, in consultation with the staff. These limit the individual performance-related salary uplifts in favour of an organisation-wide bonus system. The CEO's performance is reviewed by the President, President Elect, Past President, Treasurer and Secretary General.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Principal risks and uncertainties

The Board's five year plan is designed to diversify income streams to mitigate the loss of income from partner organisations. 2020 saw further success in growing links and generating support from industry. The number of EACR industry partners grew during the year.

The Board met monthly from March to June 2020 to consider the risks posed by Covid-19. The financial impact of the pandemic and the actions taken in response was considered at each of these meetings, and a new forecasting tool was developed to simplify the financial modelling process.

The Board also continued to consider Brexit at each of its meetings in 2020. Towards the end of the year, when a 'no-deal' outcome looked likely, legal advice was taken on steps the organisation should take to mitigate any risks. In outcome, data sharing agreements were drafted between the EACR and each of its 14 affiliated national societies. Detailed VAT advice was also taken, considering also the shift from in-person to virtual events. The risk of currency instability has continued to be a concern and the Board agreed to continue to hold the majority of the EACR's funds in euros during 2020.

b. Reserves policy

The Board has a policy of keeping reserves equivalent to two years' operating costs, given the two year cycle of income and expenditure. This policy was reviewed in June 2018 and the trustees agreed that this should continue to be the short to medium term policy, with the longer term aim of reducing reserves to one year of operating costs when it is deemed prudent to do so and as the organisation shifts from a two-year to a one-year cycle. The policy was due to be reviewed in October 2020, but this was delayed to allow the Finance Manager to undertake some external training which was postponed to February 2021 due to the pandemic. The policy review will take place at the June 2021 Board meeting.

Using the existing policy, operating expenses in 2021 are budgeted to be €822,853 suggesting reserves should be €1,645,706. At today's exchange rate they are €1,532,124. This is 6.9% below the target. This varies with exchange rate fluctuations and is within the margin expected by the Trustees, particularly given the intention to decrease reserves over time.

c. Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit. In particular, the Trustees consider how planned activities will contribute to the aim and objectives they have set.

The object of the EACR is the advancement of cancer research, for the public benefit, from basic research to prevention treatment and care. This is achieved by increasing the knowledge of researchers and professionals and fostering greater collaboration amongst those working in the cancer fields, with a view to increasing cancer survival rates and improving treatments for patients.

The Association provides a wide variety of services to its community of members, organises scientific meetings and courses, and facilitates communication and collaboration. It also sets out to raise the profile of cancer research in Europe and the need for sustained political and economic support.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review (continued)

d. Principal funding

The EACR receives funds from grants, partnership agreements, membership fees, conference attendance fees, sponsorship and advertising.

e. Fundraising

The EACR encourages its members to fundraise through 'give as you shop' schemes such as AmazonSmile. It does not employ professional fundraisers. The public are invited to donate to the EACR through a link on the website to the EACR's JustGiving page. The profile of this page increased in 2020, with donations of £4,753 being received. Total donations from the public were £18,691. In 2021, with plans to begin directly funding research through postdoctoral fellowships supported by industry, the EACR expects to be able to be more proactive about seeking donations from the public.

Plans for future periods

The Strategic Plan sets out the EACR's future plans to expand its services to the cancer research community. The plan will be reviewed in 2021, with a view to publishing a new strategy for 2022 onwards. For 2021, the EACR will focus on its continuing response to Covid-19 and to planning for the 'new normal'; it is expected that there will continue to be a demand for virtual events and member benefits for some time, not only due to the on-going impact of the pandemic, but also due to concerns about climate change and to reductions in funding across the academic sector.

Funds held as custodian

There are no funds held as custodian.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

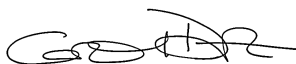
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This report was approved by the Trustees and signed on their behalf:



.....
C Dive

Date: Apr 29, 2021

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Opinion

We have audited the financial statements of European Association for Cancer Research (the 'Charity') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of 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 December 2020 and of its incoming resources and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Charity'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.

Other information

The other information comprises the information included in the 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.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Responsibilities of Trustees'

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, 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 either the Trustees' intend to liquidate the Charity or to cease operations, or Trustees' have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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. Based on our understanding of the Charity and its activities, we identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011, Charities Statement of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering, non-compliance with implementation of government support schemes relating to COVID-19, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to use of restricted funds, and significant one-off or unusual transactions.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- discussing with the Trustees' and management their policies and procedures regarding compliance with laws and regulations;
- communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- considering the risk of acts by the Charity which were contrary to applicable laws and regulations, including fraud.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR CANCER RESEARCH

Our audit procedures in relation to fraud included but were not limited to:

- making enquiries of the Trustees' and management on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- discussing amongst the engagement team the risks of fraud; and
- addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the Charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members 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 members as a body for our audit work, for this report, or for the opinions we have formed.



David Hoose (Apr 30, 2021 09:46 GMT+1)

David Hoose (Senior Statutory Auditor)

for and on behalf of
Mazars LLP

Chartered Accountants and Statutory Auditor

Park View House
58 The Ropewalk
Nottingham
NG1 5DW

Date: Apr 30, 2021

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Grants and donations	4	127,133	2,321	129,454	40,671
Charitable activities:					
Membership income		190,108	-	190,108	159,585
Meeting and conference income		343,943	-	343,943	1,188,563
Other trading activities		3,101	-	3,101	11,927
Investments	5	2,888	-	2,888	1,097
Total income		<u>667,173</u>	<u>2,321</u>	<u>669,494</u>	<u>1,401,843</u>
Expenditure on:					
Charitable activities:	6				
Raising funds		190	-	190	1,670
Other charitable activities		968,853	2,321	971,174	1,068,278
Total expenditure		<u>969,043</u>	<u>2,321</u>	<u>971,364</u>	<u>1,069,948</u>
Net movement in funds		<u>(301,870)</u>	<u>-</u>	<u>(301,870)</u>	<u>331,895</u>
Reconciliation of funds:					
Total funds brought forward		1,686,997	-	1,686,997	1,355,102
Net movement in funds		(301,870)	-	(301,870)	331,895
Total funds carried forward		<u>1,385,127</u>	<u>-</u>	<u>1,385,127</u>	<u>1,686,997</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

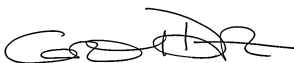
The notes on pages 15 to 27 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)
REGISTERED NUMBER: 07682372

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	2,147	1,629
		<u>2,147</u>	<u>1,629</u>
Current assets			
Debtors	12	123,486	1,227,582
Cash at bank and in hand		2,043,253	1,418,013
		<u>2,166,739</u>	<u>2,645,595</u>
Creditors: Amounts falling due within one year	13	(738,676)	(906,916)
Net current assets		<u>1,428,063</u>	<u>1,738,679</u>
Total assets less current liabilities		<u>1,430,210</u>	<u>1,740,308</u>
Creditors: Amounts falling due after more than one year	14	(45,083)	(53,311)
Total net assets		<u><u>1,385,127</u></u>	<u><u>1,686,997</u></u>
Charity funds			
Restricted funds	15	-	-
Unrestricted funds	15	1,385,127	1,686,997
Total funds		<u><u>1,385,127</u></u>	<u><u>1,686,997</u></u>

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



C Dive

Date: Apr 29, 2021

The notes on pages 15 to 27 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
Cash flows from operating activities		
Net cash used in operating activities	624,639	(158,189)
Cash flows from investing activities		
Investment income	2,888	1,096
Purchase of tangible fixed assets	(2,287)	(1,425)
Net cash provided by/(used in) investing activities	601	(329)
Change in cash and cash equivalents in the year	625,240	(158,518)
Cash and cash equivalents at the beginning of the year	1,418,013	1,576,531
Cash and cash equivalents at the end of the year	<u>2,043,253</u>	<u>1,418,013</u>

The notes on pages 15 to 27 form part of these financial statements.

EUROPEAN ASSOCIATION FOR CANCER RESEARCH
(A company limited by guarantee)

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

1. General information

European Association for Cancer Research, registered number 1171827, presents its financial statements for the year ended 31 December 2020.

The presentational currency for the financial statements is pounds sterling (£). The charity is a company limited by guarantee registered in England. Its registered office address is Sir Colin Campbell Building, University of Nottingham Innovation Park, Triumph Road, Nottingham, NG7 2TU.

The Charity's principal activity during the year continued to be that of raising funds for the advancement of cancer research, through memberships, sponsorships meetings and events.

A summary of the Charity's accounting policies, which have been consistently applied, is set out below:

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

European Association for Cancer Research 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.

2.2 Company status

The Charity is a company limited by guarantee. The members of the Charity are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2.3 Going concern

The trustees, along with the Charity's senior management team, have and are continuing to assess the impact of Covid-19 on all areas of the business. This includes ongoing discussions with all of the business's internal and external key stakeholders. As part of this process, the Trustees have been assessing the likely trading levels of the Charity over the foreseeable future and evaluating the availability of both financial and non-financial resources to ensure the Charity continues to trade without material disruption and with the ongoing support of the ultimate controlling party. Accordingly the trustees have continued to prepare the financial statements on the going concern basis.

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

2. Accounting policies (continued)

2.4 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.5 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income from grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

2.6 Expenditure

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the Charity's educational operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

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

2. Accounting policies (continued)

2.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities incorporating income and expenditure account.

2.9 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	- 25% straight line
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2.10 Debtors

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

2.11 Cash at bank and in hand

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

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.13 Financial instruments

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

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

2. Accounting policies (continued)

2.14 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

2.15 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

In the application of the Company's accounting policies, which are described in Note 2, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future years.

The Trustees have not identified any critical judgements or key sources of estimation uncertainty in preparing these financial statements.

4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Grants and donations	127,133	2,321	129,454	40,671
Total 2019	10,982	29,689	40,671	

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Investment income	2,888	2,888	1,097
Total 2019	1,097	1,097	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising expenses	190	-	190	1,670
Direct and support costs	954,188	2,321	956,509	1,052,696
Governance	14,665	-	14,665	15,582
Total 2020	969,043	2,321	971,364	1,069,948
Total 2019	1,040,259	29,689	1,069,948	

Summary by expenditure type

	Staff costs 2020 £	Other costs 2020 £	Total funds 2020 £	Total funds 2019 £
Fundraising expenses	-	190	190	1,670
Direct and support costs	384,251	572,258	956,509	1,052,696
Governance	-	14,665	14,665	15,582
Total 2020	384,251	587,113	971,364	1,069,948
Total 2019	359,624	710,324	1,069,948	

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7. Support costs

	2020 £	2019 £
Rent	32,267	35,257
Office costs	1,033	4,288
Telephone	523	806
Travelling expenses and entertainment	402	18,509
Legal and professional fees	114,277	67,534
Bank charges	5,320	16,496
Loss / (profit) on foreign exchange	(53,784)	74,526
Sundry expenses	1,513	4,846
Staff training	1,430	10,730
Depreciation	1,769	1,637
Loss on disposal of tangible fixed assets	-	1,380
IT	5,124	3,689
Wages and salaries	315,355	293,147
National insurance	30,897	29,243
Pension cost	37,999	37,234
Insurance	2,226	7,707
Foreign taxes	(21)	5,107
	<u>496,330</u>	<u>612,136</u>

8. Governance costs

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Governance costs	6,365	6,365	7,492
Governance Auditor's remuneration	7,210	7,210	7,000
Governance Auditor's non audit costs	1,090	1,090	1,090
Total 2020	<u>14,665</u>	<u>14,665</u>	<u>15,582</u>

In 2019, of the total governance costs, £15,582 was to unrestricted funds and £Nil was to restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Net incoming resources / (resources expended)

	2020 £	2019 £
Depreciation of tangible fixed assets	1,769	1,637
Loss on disposal of tangible fixed assets	-	1,380
Auditor's remuneration - audit	7,210	7,000
Auditor's remuneration - non audit	1,090	1,090
	<u>10,069</u>	<u>11,107</u>

During the year, no Trustees received any remuneration (2019: £Nil).

During the year, no Trustees received any benefits in kind (2019: £Nil).

During the year, 15 Trustees received reimbursement of travel expenses amounted to £6,365 (2019: £6,495).

10. Staff costs

	2020 £	2019 £
Wages and salaries	315,355	293,147
Social security costs	30,897	29,243
Contribution to defined contribution pension schemes	37,999	37,234
	<u>384,251</u>	<u>359,624</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Employees	<u>10</u>	<u>9</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 No.	2019 No.
In the band £70,001 - £80,000	<u>1</u>	<u>1</u>

The key management employee benefits (including employer pension contributions) for the year totaled £95,623 (2019: £94,647).

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2020	12,054
Additions	2,287
At 31 December 2020	<u>14,341</u>
Depreciation	
At 1 January 2020	10,425
Charge for the year	1,769
At 31 December 2020	<u>12,194</u>
Net book value	
At 31 December 2020	<u>2,147</u>
At 31 December 2019	<u>1,629</u>

12. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	46,151	339,677
Other debtors	22,879	-
Prepayments and accrued income	54,456	887,905
	<u>123,486</u>	<u>1,227,582</u>

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13. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	32,927	4,055
Other taxation and social security	-	24,421
Other creditors	65,598	98,679
Accruals and deferred income	640,151	779,761
	<u>738,676</u>	<u>906,916</u>
	2020	2019
	£	£
Analysis of total deferred income		
Deferred income at 1 January 2020	796,696	181,764
Amounts released from previous periods	(576,748)	(181,764)
Resources deferred during the year	442,694	796,696
	<u>662,642</u>	<u>796,696</u>

Deferred income as at 31 December relates to:

- £94k of membership income in advance (2019: £105k)
- £450k of registration and sponsorship income in advance (2019: £605k)
- £119k of grants (2019: £86k)

14. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Deferred income	<u>45,083</u>	<u>53,311</u>

The deferred income relates to membership income.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Statement of funds

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Reserves	1,686,997	667,173	(969,043)	1,385,127
Restricted funds				
Restricted Fund	-	2,321	(2,321)	-
Total of funds	<u>1,686,997</u>	<u>669,494</u>	<u>(971,364)</u>	<u>1,385,127</u>

Comparative information in respect of the preceding year is as follows:

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
Reserves	1,355,102	1,372,154	(1,040,259)	1,686,997
Restricted funds				
Restricted Fund	-	29,689	(29,689)	-
Total of funds	<u>1,355,102</u>	<u>1,401,843</u>	<u>(1,069,948)</u>	<u>1,686,997</u>

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NOTES TO THE FINANCIAL STATEMENTS
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16. Analysis of net assets between funds

	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	2,147	2,147
Current assets	2,140,415	2,140,415
Creditors due within one year	(712,352)	(712,352)
Creditors due in more than one year	(45,083)	(45,083)
Total	1,385,127	1,385,127

Comparative information in respect of the preceding year is as follows:

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,629	1,629
Current assets	2,645,595	2,645,595
Creditors due within one year	(906,916)	(906,916)
Creditors due in more than one year	(53,311)	(53,311)
Total	1,686,997	1,686,997

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(301,870)	331,895
Adjustments for:		
Depreciation charges	1,769	1,637
Investment income	(2,888)	(1,097)
Loss on the sale of fixed assets	-	1,380
Decrease/(increase) in debtors	1,130,420	(1,172,466)
(decrease)/increase in creditors	(202,792)	680,462
Net cash provided by/(used in) operating activities	624,639	(158,189)

18. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	2,043,253	1,418,013

19. Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	1,418,013	625,240	2,043,253

20. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £37,999 (2019: £37,234). Contributions totalling £6,425 (2019: £9,904) were payable to the fund at the balance sheet date and are included in creditors.

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

21. Operating lease commitments

At 31 December 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	20,925	24,064
Later than 1 year and not later than 5 years	34,875	55,800
	<u>55,800</u>	<u>79,864</u>