

**GYNAE-ONCOLOGY RESEARCH AND
CLINICAL EXCELLENCE (GRACE)**
Charitable Incorporated Organisation

Registered Charity Number
1189729

Report and Financial Statements
For the year ended 31 March 2025

Report of the trustees for the period ending 31 March 2025

The trustees are pleased to present their annual report together with the financial statements of the charity for the ten month period ended 31 March 2025.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102)(effective 1 January 2019).

Chair's Report

Research

The charity continues to support research into gynaecological cancers, help support patients, before and after, having to undergo treatment and supply local hospitals with vital surgical equipment. Current research projects continue to be supported which are underpinned by existing, and new, fundraising opportunities. New researched proposals are assessed if they can be supported within the charity's existing cash flow predictions. Note 7 highlights the current support being given by GRACE.

Fundraising

The 2024/25 financial year was positive for GRACE, with not only seeing us make our first non-deficit year since Covid, but also in that we started to undertake transformational change in the work we do.

Following the success of our counselling support pilot in 2024, concluding in November, we were able to launch the full service in house from the start of January 2025 and are now working with three counsellors to deliver both one to one counselling and therapeutic peer group work, this includes an online group that meets on Monday evenings, outside of core working hours. This work is integral to our fundraising focus and efforts.

The income GRACE generated in this financial year came through a combination of event-based activity, product sales and third-party support. This included our Glitter & GRACE Autumn Ball in October 2024, and the Churt Car Show at the very start of April 2025, with income resulting from this event crossing over between the two financial years. We also attended two key Christmas shopping events, one in Reigate and one in Andover, which helped contribute to our product sales over the year. We also launched our own fundraising and awareness campaign, Challenge60, to mark September's Gynae Cancer Awareness Month. This campaign is in tribute to the 60 women a day who are diagnosed with a form of gynae cancers and helped raise both invaluable awareness and income for the charity.

Having raised our first surplus since the pandemic, the charity has moved into the next financial year with positivity and a new three to five year strategy that is focussed on both sustaining the charity and increasing our reach to women who are diagnosed with these cancers. Our focus for the coming year will see us increase efforts to achieve grants and trust funding so we can expand our support services, as well as make efforts to grow the team to better enable us to do this. We will also be seeking to better understand the demographics of the women we are here to serve and to ensure we deliver outreach work to help us do better at reaching more underserved groups within our geographical network.

This, along with our day to day support services and research work, is in line with **our purpose to ensure that women diagnosed with gynae cancers don't just live but live well.**

Trustees

The Charity would not exist without the trustees who voluntarily give their time and effort to help run and manage the Charity. My thanks go to them.

Simon Butler-Manuel
Chair

Our purposes and activities

GRACE was established in 2005 to improve the prognosis and survival rates for women with gynaecological cancers, a desperately neglected area of medicine. Since then a unique service for the gynaecological cancers has been established at St. Luke's Cancer Centre, Guildford, supporting a clinical network across Surrey, Sussex and Hampshire delivering equity of high-quality care. GRACE uses its funds to raise awareness, patient support, purchase equipment, fund research and has contributed to the development of a centre of excellence for the treatment of gynaecological cancers, with a growing national and international reputation.

GRACE's Mission

GRACE exists to improve the lives of women diagnosed with gynaecological cancers. It aims to improve the detection and treatment of these cancers through raising awareness and funding research and pioneering medical equipment. Within its core work is its provision of emotional support to women through access to peer networks and funded therapeutic services.

GRACE's trustee board includes leading gynae oncologists and surgeons. The charity supports the delivery of clinical excellence and high-quality care within the Southeast with a primary focus on Surrey, West Sussex, Hampshire and Berkshire.

Achievements and performance

Over the last twelve months the Charity has spent £19.0k (2024: £32.3k) funding research, research related projects and peer support for women who have been diagnosed. During the year the GRACE has established in-house counsellor support for its patients.

Financial review for the period

Total surplus for the twelve-month period was £14,943 (2024: deficit £4,672). Overall revenue is up by £13.8k but the origin of revenue is not predictable. Individual donations were down by £8.4k on last year, yet third party fundraising by individuals had increased by £11.6k. Certain fundraising activities did not take place, like The Big Give, Pink Tie and Vision4Sport which reduced revenue by £17.8k, however, the GRACE Ball raised £38.1k (net £25.6k). Also, during the year GRACE hosted a Robotics course at Guildford which raised a further £6.7k of revenue (net surplus of £2.3k). During the year no new funding grants were awarded and the Mirrors grant (Intuitive Foundation restricted funding) was released as costs were incurred. GRACE benefitted from higher interest rates during the year on its deposit account.

Within expenditure, GRACE reduced staff costs by £7.0k due to the resignation and redundancy of two salaried staff. Fundraising cost are higher due to the total cost of running the GRACE Ball and Robotics course of £16.9k. As mentioned above the cost incurred of £4.2k for the RCT Mirrors trial was match with the grant received. In November 2023 GRACE contracted with The Fountain Centre to provide a trial twelve-month counselling service for GRACE women for £14.2k, following the trial the contract was not renewed. GRACE has now initiated its own counselling service, using

independent counsellors. During this year GRACE has incurred £2.2k for peer support and counselling service.

Overall, the financial position of the Charity remains stable and has improved over last year. With current, unrestricted, annual running costs of £68.6k and existing, unrestricted, net assets of £89.5k there are sufficient funds to cover its running costs for at least fifteen months. The charity endeavours to retain sufficient reserves to continue running the charity and its research funding for at least eighteen months. Future and proposed cash commitments are being evaluated in the light of GRACE's cash forecast position.

Investment powers and policy

The trustees, having regard to the liquidity requirements of the charity, maintain funds which are readily accessible.

Reserve's policy and going concern

The Charity is in a fortunate position where it is not committed to any long-term liabilities other than those projects covered by restricted funds. Nevertheless, it is deemed prudent for the Trustees to ensure there are sufficient unrestricted reserves to ensure the continued running of the Charity and its research funding for at least eighteen months.

GRACE continues to consider the future expected cash flows of the charity and its status as a going concern. Following this exercise, using conservative assumptions, the trustees conclude the charity remains a going concern.

Reserves Policy will be reviewed annually at the end of each financial year.

Plans for future periods

GRACE will continue to provide funding support to research and awareness of gynaecological cancers. The Charity offers peer support and counselling for women who have been diagnosed with cancer and will look to further expand this resource in addition to further medical research and related opportunities.

Structure, Governance and Management

The Trustees are responsible for managing the affairs of the charity.

The Board of Trustees are governed by the Charity's constitution which is the Model Constitution of a Charitable Incorporated Organisation.

Trustees are appointed for a fixed term at which point they may be re-elected or resign. In appointing a new individual as a Trustee, the Trustees must have regard to skills, knowledge and experience needed for the effective management of the Charity.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit in reviewing the charity's aims and objectives, in planning future activities and in compiling this report.

Reference and administrative details

Charity number:	1189729
Registered office:	Department of Gynae-oncology, The Royal Surrey County Hospital Egerton Road Guildford Surrey, GU2 7XX

Our advisors

Independent examiner	Anne Jenkins FCA, Darbyns Brook Littleford Lane Shamley Green GU5 0RH
Bankers	CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Our trustees

Trustees:	Simon Butler-Manuel	(Chair/Director)
	Richard Willacy	(Treasurer)
	Dr Agnieszka Michael	
	Jay Chatterjee	
	Lynn Vellin	
	Christian Wells	

Trustees' responsibility in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable Charity Law, Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity Law and the Charities Act 2011 requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them


to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the committee of trustees



Christian Wells



Date:

Independent Examiners Report on the Accounts

Report to the Trustees of GRACE (Registered Charity No 1189729)

I report to the charity trustees on my examination of the accounts of the Charitable Incorporated Organisation, GRACE, for the year ended 31 March 2025, which are set out on pages 8 to 17.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than the requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P. Anne Jenkins

Signed

20th August 2025

Date

Anne Jenkins FCA,
Darbyns Brook
Littleford Lane
Shamley Green
GU5 0RH

GRACE (Registered Charity No 1189729)
Statement of Financial Activities (SOFA)
For the Period Ending 31 March 2025

		Unrestricted Funds 12 Month Period to 31 March 2025 £	Restricted Funds 12 Month Period to 31 March 2025 £	All Funds 12 Month Period to 31 March 2025 £	All Funds 12 Month Period to 31 March 2024 £
	<i>Notes</i>				
Income:					
Donations and legacies	2	11,056	-	11,056	20,267
<i>Income from charitable activities:</i>					
Fund raising	3	70,799	-	70,799	39,231
<i>Income from other activities:</i>					
Grants		-	8,930	8,930	18,106
Investment income	4	1,685	-	1,685	1,065
Total income		83,540	8,930	92,470	78,669
Expenditure					
<i>Cost of raising funds</i>					
Cost of generating voluntary income	5	(37,558)	-	(37,558)	(43,888)
Fund raising costs	5	(20,969)	-	(20,969)	(7,114)
Expenditure on charitable activities	5	(10,070)	(8,930)	(19,000)	(32,339)
Total expenditure		(68,597)	(8,930)	(77,527)	(83,341)
Net movement in funds from operating activities		14,943	-	14,943	(4,672)
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		14,943	-	14,943	(4,672)
Transfers between funds		-	-	-	-
Net movement in funds		14,943	-	14,943	(4,672)
Reconciliation of funds:					
Funds transferred		133,340	-	133,340	138,012
Total funds carried forward		148,283	-	148,283	133,340

The statement of financial activities includes all gains and losses recognised in the period.
All income and expenditure are derived from continuing activities.

GRACE (Registered Charity No 1189729)
Balance Sheet
For the Period Ending 31 March 2025

	Notes	31 March 2025 £	31 March 2024 £
Fixed Assets:			
Tangible assets	8	367	763
Total Fixed Assets		367	763
Investments		-	-
Current Assets:			
Stock		4,268	-
Debtors	9	2,069	2,616
Cash at bank and in hand	10	202,167	167,750
Total Current Assets		208,504	170,366
Liabilities			
Creditors due within one year	11	(60,588)	(37,789)
Net Current Assets		147,916	132,577
Total assets less current liabilities		148,283	133,340
Net Assets		148,283	133,340
The funds of the charity:			
Unrestricted Fund	12	89,468	98,500
Restricted Fund	12	58,815	34,840
Total charity funds		148,283	133,340

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

Approved by the Board of Trustees on 04/11/2025 and signed on its behalf by:



Richard Willacy
Treasurer/Trustee

GRACE (Registered Charity No 1189729)
Cash Flow
For the Period Ending 31 March 2025

	12 months period to 31 March 2025 £	12 months period to 31 March 2024 £
Cash flows from operating activities	32,732	2,894
Cash flows from investing activities		
Dividends and interest	1,685	1,065
Purchase of property, plant and equipment, investments	-	(575)
Net cash provided by (used in) investing activities	1,685	490
Change in cash and cash equivalents in the reporting period	34,417	3,383
Cash and cash equivalents at the beginning of the reporting period	167,750	164,367
Cash and cash equivalents at the end of the reporting period	202,167	167,750
Analysis of cash and cash equivalents	31 March 2025 £	31 March 2024 £
Cash in hand	202,167	167,750
Reconciliation of net movement in funds to net cash flow from operating activities	12 Month period to 31 March 2025 £	12 Month period to 31 March 2024 £
Net movement in funds for the reporting period (as per the statement of financial activities)	14,943	(4,672)
Adjustments for:		
Depreciation charges	396	457
Dividends and interest	(1,685)	(1,065)
(Increase)/decrease in current assets	(3,721)	(786)
Increase/(decrease) in current creditors	22,799	8,960
Net cash provided by (used in) operating activities	32,732	2,894

1. Accounting Policies

[a] Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)). GRACE 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 note(s). GRACE accounts have been prepared on the basis of being a going concern.

[b] Fund Accounting

General funds are unrestricted funds that are available for the use, at the discretion of the trustees, in furtherance of the objectives of the charity and have not been designated for other purposes. Designated funds comprise of unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the charity for particular purposes. Costs relating to such funds are charged against specific funds.

[c] Incoming Resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income, there is reasonable certainty of receipt and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income.

i. Donations/Collections

These are accounted for when received or where there is reasonable certainty of receipt.

ii. Legacies

Entitlement is the earlier of the charity receiving the final estate accounts or the legacy being received.

iii. Donated Goods/Services

This is included at the value to the charity where this can be quantified.

iv. Grants

Where these are related to the performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, the income is accrued.

[d] Resources Expended

All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of the resource. The following specific policies apply to categories of expenditure.

i. Tangible fixed assets and depreciation

Tangible assets held by the charity for its own use are capitalised and depreciated on a straight-line basis. This permits the write-off of their

GRACE (Registered Charity No 1189729)
Notes to the Accounts
31 March 2025

costs over their useful lives as follows,

- Office/Computer equipment – 3 years

ii. Cost of generating voluntary income

These costs are those costs, be it fixed or variable, incurred in seeking voluntary contributions.

iii. Fundraising trading costs

Are those costs incurred for products sold to raise funds for the Charity.

iv. Charitable activities cost

These are the cost incurred directly funding the aims of the Charity. It also includes the directly associated costs incurred in running GRACE's charity events.

[e] Debtors

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

[f] Creditors

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

[g] Financial instruments

The trust 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.

[h] Taxation

GRACE is a registered charity and is therefore potentially exempt from taxation of its income and gains to the extent that they fall within section 505 of the Income and Corporation Taxes Act 1998 and section 256 of the Taxation of Chargeable Gains Act 1992. No tax charge has arisen in the year.

2. Income from donations and legacies

	12 Month Period to 31 March 2025 £	12 Month Period to 31 March 2024 £
Donations	<u>11,055</u>	<u>20,267</u>

All income from donations and legacies was unrestricted.

GRACE (Registered Charity No 1189729)
Notes to the Accounts
31 March 2025

3. Income from charitable activities: Fundraising

	12 Month Period to 31 March 2025 £	12 Month Period to 31 March 2024 £
Fundraising/Products	70,799	39,231
Other	-	-
	<u>70,799</u>	<u>39,231</u>

All fundraising activities represent unrestricted funds.

4. Investment income

	12 Month Period to 31 March 2025 £	12 Month Period to 31 March 2024 £
CAF Deposit Account interest	<u>1,685</u>	<u>1,065</u>

5. Analysis of resources expended

	12 Month Period to 31 March 2025			All Funds 12 Month Period to 31 March 2024
	Unrestricted	£ Restricted	Total	£ Total
Cost of generating voluntary income:				
PR, web site costs, IT	1,781	-	1,781	3,295
Insurance	509	-	509	491
Bank charges	72	-	72	78
Salary/Sub-Contracted costs	30,531	-	30,531	35,785
Administration costs	4,269	-	4,269	3,782
Depreciation	396	-	396	457
	<u>37,558</u>	-	<u>37,558</u>	<u>43,888</u>
Fundraising costs:				
Products	2,536	-	2,536	4,161
Events	18,433	-	18,433	2,953
	<u>20,969</u>	-	<u>20,969</u>	<u>7,114</u>
Charitable activities:				
Funded projects/research	<u>10,070</u>	<u>8,930</u>	<u>19,000</u>	<u>32,339</u>

GRACE (Registered Charity No 1189729)
Notes to the Accounts
31 March 2025

6. Staff Costs

	12 Month Period to 31 March 2025 £	12 Month Period to 31 March 2024 £
Salaries and wages	27,226	33,372
Social security costs	1,758	1,758
Pension costs (defined contribution scheme)	1,547	655
	<u>30,531</u>	<u>35,785</u>
Average headcount		
Fundraising	2	4
Charitable activities	-	-
Total	<u>2</u>	<u>4</u>

7. Analysis of support given (included in the cost of charitable activities)

	12 Month Period to 31 March 2025			12 Months to 31 March 2024
Projects	Grants to individuals £	Support Costs £	Total £	Total £
MIRRORS Study	9,343	-	9,343	13,106
ESGO accreditation	543	-	543	-
Adipocytokines and their relationship to endometrial cancer.	(940)	-	(940)	-
Targeting Chemotherapy resistance using HTL01 (HOX/PBX) inhibitor in combination with MPK1 (DUSP1 inhibitor) in platinum resistant ovarian cancer.	(362)	-	(362)	-
Circulating tumour cells in gynaecological malignancies in collaboration with Brunel University	5,000	-	5,000	5,000
Risk prediction for women undergoing cancer surgery	2,079	-	2,079	2,356
Research Assistant	-	-	-	(3,455)
Peer Support (Incl. Counsellor)	3,337	-	3,337	15,332
	<u>19,000</u>	<u>-</u>	<u>19,000</u>	<u>32,339</u>

The above grants primarily help support PhD (Doctor of Philosophy) and MD (Doctor of Medicine) students who study areas of cancer supported by GRACE. The £1.3k credit reflects a refund of course fees from the previous years.

GRACE (Registered Charity No 1189729)
Notes to the Accounts
31 March 2025

8. Fixed Assets

	Office, Computer Equipment £	Total £
Cost or Valuation		
At 1 June 2024	1,638	1,638
Additions	-	-
Disposals	-	-
At 31 March 2025	<u>1,638</u>	<u>1,638</u>
Depreciation		
At 1 June 2024	875	875
Charge for the year	396	396
Disposals	-	-
At 31 March 2025	<u>1,271</u>	<u>1,271</u>
Net Book Values		
At 1 June 2024	<u>763</u>	<u>763</u>
At 31 March 2025	<u>367</u>	<u>367</u>

9. Debtors

	As at 31 March 2025 £	As at 31 March 2024 £
Accrued Gift Aid	737	125
Accrued Income	-	2,200
Account Receivables	1,000	-
Prepayments	332	291
	<u>2,069</u>	<u>2,616</u>

10. Cash at bank and in hand

	As at 31 March 2025 £	As at 31 March 2024 £
CAF Bank current account	104,212	130,033
CAF Bank deposit account	97,955	37,717
	<u>202,167</u>	<u>167,750</u>

GRACE (Registered Charity No 1189729)
Notes to the Accounts
31 March 2025

11. Creditors due within one year

	As at 31 March 2025 £	As at 31 March 2024 £
Accounts payable	812	-
Accruals	961	-
Payroll creditors	-	-
Other creditors	58,815	37,789
	<u>60,588</u>	<u>37,789</u>

12. Analysis of movements in unrestricted and restricted funds

	Transferred Balance 31/03/2024 £	Income £	Expenditure £	Transfer	Balance 31/03/2025 £
Unrestricted					
General fund	133,340	83,540	(68,597)	(58,815)	89,468
Restricted fund	-	8,930	(8,930)	58,815	58,815
	General Fund £	Designated Fund £	Restricted Fund £		All Funds £
Represented by:					
Fixed Assets	367	-	-		367
Investments	-	-	-		-
Current Assets	149,689	-	58,815		208,504
Current Liabilities	(1,773)	-	(58,815)		(60,588)
	<u>148,283</u>	-	-		<u>148,283</u>

13. Description of Reserves

Unrestricted Fund	Funds held available for the ordinary purposes of the charity.
Designated Fund	The designated fund comprises resources invested in the charity's fixed assets. It is therefore, not readily available for other purposes.
Restricted Fund	These funds represent a number of donations received which carry specific restrictions imposed by the donor.

14. Reserves Policy

There are a number of predictable costs involved in the running of GRACE. These include PR, IT, website, insurance, administration and ongoing research project costs. As we rely heavily upon fund raising and donations for our income, which can lead to irregular cash flows, we need to maintain adequate reserves to meet these costs. To this end we endeavour to hold reserves to meet regular expenditure for eighteen months.

Expenditure for GRACE, based on the period to 31 March 2025 is £68,597 which implies unrestricted reserves cover ratio of fifteen months (2024: sixteen months). This falls short of Grace's revised reserves target of eighteen months. This is expected to improve over the next few years as new fundraising activities are implemented.

15. Trustees Remuneration and expenses

Trustees are not remunerated for their time and no expenses have been claimed.