

Friends of EORTC

Annual Report and Accounts

31 December 2020

Charity Registration Number
272818

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Legal and administrative information

Trustees	Comte Diego du Monceau de Bergendal Mrs Victoria Agnew (until 7 October 2020) Edward Chandler (appointed 7 October 2020) Lady Solti (deceased 31 March 2021)
Registered office	180 Piccadilly London W1J 9HJ
Registered number	272818
Independent auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Coutts & Co 440 Strand London WC2R 0QS

Trustees' report 31 December 2020

The Trustees present their report along with the accounts of the Friends of EORTC (the Charity) for the year ended 31 December 2020. The accounts have been prepared in accordance with the accounting policies set out on pages 14 to 16 and comply with the charity's trust deed, the Charities Act 2011 and 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).'

Structure, governance and management

The Charity was established under a Trust Deed in 1976 and is registered with the Charity Commission under charity number 272818.

The Chairman, Comte Diego du Monceau de Bergendal, was appointed a trustee in 2015 on the retirement of the then Chairman, Sir Christopher Mallaby. His fellow trustee, Lady Solti was appointed a trustee in 1998 and Mr Edward Chandler was appointed on 7 October 2020, coinciding with the resignation of Mrs Victoria Agnew who had dedicated 22 years to her role with the organisation. There is no time limit on the tenure of the trustees. The trustees meet once a year.

The Board keeps the skill requirements for the Trustee Body under review and in the event that a trustee permanently retires or additional trustees are required, the Board would put in place appropriate procedures to recruit the new trustee(s). The Board would also ensure that appropriate induction and training is provided to all new trustees.

Statement of trustees' responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these accounts, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Charities SORP;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- ◆ prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Statement of trustees' responsibilities (continued)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Risk management

The Charity does not have any employees, significant contracts or material investments nor is the Charity dependent on grant funding from external sources to maintain its charitable activities. As a result of these limited activities, the Charity is exposed to few significant risks. The principal risk faced by the Charity would be the failure to generate sufficient donations to cover the costs of organising a fundraising event. This is mitigated by the Charity, wherever possible, by raising funds in advance of costs being incurred; carefully planning its fundraising events; targeting known supporters of the Charity and closely monitoring fundraising costs and donations. Risk assessment in relation to the coronavirus pandemic is set out on page 6 of this report.

Objectives and activities

EORTC was set up in 1962 by leading cancer specialists in the EU and Switzerland in order that research on treatment of cancer could be co-ordinated and carried out on a European scale, thereby avoiding duplication and achieving economies of time and money.

The primary object of the Charity, as stated in its governing document, is to support the charitable objects and purposes of EORTC Cancer Research Fund AISBL (ECRF), a charity registered in Belgium. The ECRF was established in 1976, as The EORTC Foundation. This charitable trust was established to support the activities of the EORTC.

The ECRF supports the activities of the EORTC through annual grant payments to the EORTC which are used by the EORTC to fund research into cancer treatments. The Friends of EORTC supports the ECRF by organising fundraising events in the UK and by a major fundraising initiative. The funds raised by the Friends of EORTC are then used to support the activities of the ECRF. The Friends of EORTC makes donations to EORTC on an ad-hoc basis, as determined by the Trustees.

Achievements and performance

Financial review

The income of the charity declined over that of the previous year, however the major fundraising initiative continued and national and private donations were received in 2020. The charity received donations from its supporters amounting to £183,867 (2019 – £953,275). This decrease is primarily due to the impact that income generated from the Montegasque Gala for Cancer Research had on the 2019 financial year.

Interest and foreign exchange

The Charity earned interest of £125 (2019 – £684), and booked no foreign exchange gains (2019 – none).

Achievements and performance (continued)

Walgreen's Boots Alliance

In late 2011, the EORTC Cancer research Fund (previous EORTC Charitable Trust) entered into a Partnership with Walgreens Alliance Boots (previous Alliance Boots) and its group of companies to create the first pan - European Biobank in advanced Colorectal Cancer, the main facility for which is now in full operation in Dresden. Walgreens Alliance Boots and its group of companies committed to raising €5 million over 5 years for the establishment of this important EORTC research resource. The scientific planning for this major project, named SPECTAcolor by EORTC, commenced in the spring of 2012, with the establishment of Biobanking facilities in Dresden, the infrastructure and the identification of participating hospitals and institutes.

The success of the Biobanking platform for advanced colorectal cancer has led EORTC to create similar Biobanking platforms on other disease types. All those platforms merged in one single platform called SPECTA in 2018 with a central Biobanking facility in Luxemburg.

Walgreens Alliance Boots and its group of companies committed to raising an additional €5 million over another 5 years in September 2018.

To date, 93 investigators in 16 countries have agreed to participate to the SPECTA platform and 45 of these are already actively recruiting patients. Collected patients' samples and data are currently used in one of the three research projects opened since 2019. The research projects, called downstream projects of SPECTA, aim at better understanding the tumour biology and generating patient's molecular profile useful for the treatment decision:

The AYA downstream project recruits Adults and Young Adolescents with Sarcoma and Brain cancer, to improve the inclusion of this age group into future clinical trials. This project opened for recruitment on 19 February 2019 and successfully enrolled the expected number of patients for the sarcoma cohort.

The Arcagen Project is recruiting patients with rare cancer to establish a clinical genomic screening platform for rare tumours. The project already recruited almost half of the 1000-targeted patients in 14 months.

The IMMUcan project is an IMI funded project whose objective is to understand how the immune system and tumours interact. The project will recruit 3,000 cancer patients during 4 years from June 2020 on.

About 1,100 recruited since 2019 in those 3 projects.

Additional projects are also in the development phase, such as Bioradon, exploring the molecular characterization of patients with lung cancer and their exposure to Radon gas.

Achievements and performance (continued)

Walgreen's Boots Alliance (continued)

Due to the Covid-19 pandemic employee fundraising and donations received were significantly less than the previous year due to cancelation of major events. In 2020 Friends of EORTC received £129,599 (2019 – £917,107) for the SPECTA platform. The fundraising efforts of Walgreens Boots Alliance and its employees started in 2012 and to date more than €7.15 million has been raised towards the project within the three charities related to supporting EORTC (the ECRF, the Belgian charity, the Friends of EORTC, the UK Charity, and the Fondation Française pour la Recherche et Traitement du Cancer (FFRTC), the French Charity) and EORTC.

Sir Ronald Grierson Fellowship in Clinical Cancer Research

In 2011, a special Fellowship at EORTC was created, the Sir Ronald Grierson Fellowship in Clinical Cancer Research, funded by donations in celebration of his 90th Birthday. Since his death in October 2014, donations have been received in his memory which will be used to continue this Fellowship into the RECIST Criteria Study at EORTC. This study involves the creation of large datasets to support the analysis of the activity of anti-cancer agents.

AMRC – Association of Medical Research Charities

Since October 2014, the Friends of EORTC has been a member of AMRC. This membership provides clear benefits for EORTC and for the costs related to its international clinical studies being opened or adopted in the UK. Membership of AMRC helps the EORTC to qualify as eligible under the UK NHS AcoRD Programme under which certain clinical research costs are met by the National Health Service.

Under AcoRD, AMRC charities that fund in open competition do not have to pay these costs. The work will be done by the NIHR Clinical Research Networks or will be covered by the infrastructure support funding going to NHS trusts and universities. EORTC, through the Friends of EORTC, is in good standing for support from the NIHR and NHS for other study related costs as described above.

UK Liaison Offices

A Liaison Office has been established for the past four years in the UK between the National Cancer Research Institute (NCRI), EORTC and CR-UK to promote better communications between these three organisations and to facilitate the adoption of EORTC's international studies in the UK and the extension of UK studies into Europe. The Friends of EORTC supports this initiative by currently contributing one third of the costs of the salary of the Liaison Officer, based at the University of Leeds. Since 2017, the costs of the Liaison Office in Leeds have been shared between EORTC and CR-UK.

Achievements and performance (continued)

Investment powers, policy and performance

The Charity does not hold investments other than cash held on an interest bearing deposit on a short-term basis. These funds are held in the Charity's bank account, held by Coutts.

Grant making policy

The Charity makes grants to the EORTC and to the EORTC Cancer Research Fund AISBL and for fellowships, as direct grants or on an ad-hoc basis.

Reserves

The Charity makes grants to the EORTC as cash becomes available, retaining sufficient funds to cover the potential outgoings associated with future fundraising events. The Charity does not generally enter into on-going commitments and therefore does not need to ensure a steady flow of income. For this reason, the trustees do not consider it appropriate to maintain a target level of reserves.

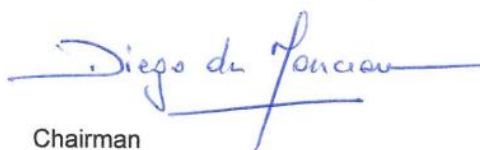
The funds raised by the Charity are held as deposits on call accounts until such time that the Trustees wish to make grants or donations directly to the EORTC to support their ongoing activities

Impact of COVID-19

The charity trust holds only minimal funds, with grants made in line with the charitable objectives regularly upon receipt of funds. As such the impact on the operations of the charity on a day to day level has been limited, the Trustees will continue to monitor this as the global situation develops to ensure that they can continue to support beneficiaries effectively.

The Trustees of the charity have determined that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion, based on available information at the date of approval of the financial statements, despite the global uncertainty in relation to coronavirus that the charity will have sufficient resources to meet its liabilities as they fall due. They do not believe that there are concerns regarding the charity's ability to continue as a going concern.

Approved by order of the Trustees



Chairman

Date: 18 October 2021

Independent auditor's report to the trustees of Friends of EORTC

Opinion

We have audited the accounts of Friends of EORTC (the 'charity') for the year ended 31 December 2020, which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the accounts. 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 accounts:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 December 2020 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in 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 accounts 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.

Matters on which we are required to report by exception

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

- ◆ the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- ◆ sufficient accounting records have not been kept; or
- ◆ the accounts 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 are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the accounts

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

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

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements for charitable companies operating within this sector, through our own experience as well as through discussion with management and those charged with governance and inspection of regulatory and legal correspondence. We reviewed policies and procedures regarding compliance with laws and regulation and remained alert throughout our audit to any indications of non-compliance, with areas of highest risk communicated to all members of the audit team.

The charitable company is subject to laws and regulations directly affecting the financial statements including financial reporting legislation and taxation legislation which we assessed compliance with as part of our review of related financial statement items. This includes the Charities Act 2011 as referenced above. Other laws and regulations of which compliance was considered higher risk (as non-compliance could lead to material misstatement of the financial statements) included anti-bribery regulations, health and safety legislation and data protection regulations.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected a material misstatement within the financial statements while performing our audit in accordance with applicable audit standards. Irregularities may involve a collusion, forgery, intentional omissions, misrepresentations or override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 our report

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

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is stylized, with the letters "B", "L", and "P" being particularly prominent and large.

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

26/10/21

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

Statement of financial activities Year ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Income:					
Donations	2	54,267	129,599	183,866	953,275
Bank interest		125	—	125	684
Total income		54,392	129,599	183,991	953,959
Expenditure:					
Expenditure on charitable activities	3	38,883	130,060	168,943	1,413,243
Total expenditure		38,883	130,060	168,943	1,413,243
Net income (expenditure)		15,509	(461)	15,048	(459,284)
Net movement in funds		15,509	(461)	15,048	(459,284)
Reconciliation of funds:					
Funds brought forward at 1 January 2020		28,997	62,072	91,069	550,353
Funds carried forward at 31 December 2020		44,506	61,611	106,117	91,069

All of the above amounts resulted from the charity's continuing activities during the above two financial periods.

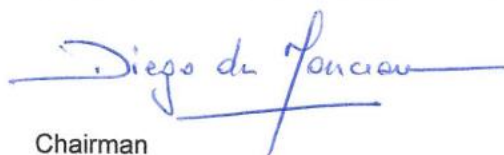
The notes on pages 17 to 20 form part of these accounts.

Balance sheet 31 December 2020

	Notes	2020 £	2019 £
Current assets:			
Debtors	5	38,247	43,239
Cash at bank and in hand		239,414	90,970
Total current assets		277,661	134,209
Liabilities:			
Creditors: amounts falling due within one year	6	(171,544)	(43,140)
Total net assets		106,117	91,069
The funds of the charity:			
Restricted funds	7	61,611	62,072
Unrestricted funds			
. General funds	8	44,506	28,997
Total funds		106,117	91,069

The notes on pages 17 to 20 form part of these accounts.

Approved by order of the Trustees



Chairman

Dated: 18 October 2021

Statement of cash flows 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	148,319	(462,396)
Cash inflow from investing activities:			
Bank interest received		125	684
Change in cash and cash equivalents in the year		148,444	(461,712)
Change in cash and cash equivalents due to exchange rate movements		—	—
Cash and cash equivalents at 1 January 2020		90,970	552,682
Cash and cash equivalents at 31 December 2020	B	239,414	90,970

Notes to the cash flow statement for the year to 31 December 2020

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

	2020 £	2019 £
Net movement in funds (as per statement of financial activities)	15,048	(459,284)
Interest receivable	(125)	(684)
Currency exchange gains	—	—
Increase in debtors	(1,899)	(4,680)
Increase in creditors	135,295	2,252
Net cash provided by (used in) operating activities	148,319	(462,396)

B Analysis of changes in net debt

	At 1 January	Change in year	At 31 December
Cash at bank and in hand	90,970	148,444	239,414

Principal accounting policies 31 December 2020

Basis of preparation

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of accounting

These accounts have been prepared for the year to 31 December 2020.

The accounts have been prepared under the historical cost convention with items initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts 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) ('Charities SORP FRS 102') issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

There are no items in the accounts where trustees have been required to make significant judgements and estimates.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. In making this assessment, trustees have considered the impact of the coronavirus pandemic on the operational and financial performance of the charity.

Funds structure

Unrestricted income funds are those which the Trustees are free to use for any purpose in furtherance of the charity's objects. Unrestricted funds include designated funds, where the donor has made known their non binding wishes or where the trustees at their discretion, have created the designation for a specific purpose. Restricted funds arise from grants and donations received for specific purposes defined by the donor or the terms of an appeal. Restricted funds relating to income received in connection with the Alliance Boots Biobank project are transferred to the Biobank project through grants made to the EORTC.

Principal accounting policies 31 December 2020

Income

All incoming resources are recognised when the following three factors are met:

1. entitlement – control over the right to the economic benefit has passed to the charity;
2. probable – it is more likely than not that the economic benefits associated with the transaction will flow to the charity;
3. measurement - when the monetary value of the incoming resources can be measured reliably.

Income comprises donations and bank interest.

Donations are recognised when the charity has confirmation of both the amount and settlement date.

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 bank.

Foreign exchange

Items appearing in the accounts have been translated on the following bases:

- ◆ Assets and liabilities: at rates prevailing at the balance sheet date.
- ◆ Income and expenditure: at average rates for the year.

Differences arising on exchange are charged or credited to the Statement of Financial Activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants and donations, direct and support costs and governance costs.

Grants are made to the EORTC and to the EORTC Cancer Research Fund AISBL and for fellowships. A liability for such grants is recognised when approval has been given by the Trustees.

Principal accounting policies 31 December 2020

Expenditure (continued)

Other costs includes all expenditure that cannot be analysed into the above two headings.

Contractual arrangements are recognised as goods and services are supplied and are accounted for on an accruals basis.

Irrecoverable VAT is charged against the category of resources expended, for which it was incurred.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.

1 Related party transactions

The Friends of EORTC provides financial support to the EORTC Cancer Research Fund AISBL and EORTC. The trustees of the Charity had the following connections with these organisations throughout 2019 and 2020.

	EORTC Cancer Research Fund AISBL	EORTC
Comte Diego du Monceau de Bergendal	Chairman of the Council	Board member
Mrs Victoria Agnew	Member of the Council	Board member
Lady Solti	Member of the Council	—
Edward James Chandler	Member of the Council	—

Grants to EORTC Cancer Research Fund AISBL are shown in note 3 below.

None of the trustees received payment for their services to the Charity or reimbursement of expenses by the Charity.

2 Donations

	Unrestricted funds £	Restricted funds £	2020 £
Donations from individuals and foundations	54,267	—	54,267
Corporate donations	—	129,599	129,599
2020 total funds	54,267	129,599	183,866

	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>2019 £</i>
<i>Donations from individuals and foundations</i>	<i>36,168</i>	<i>—</i>	<i>36,168</i>
<i>Corporate donations</i>	<i>—</i>	<i>917,107</i>	<i>917,107</i>
<i>2019 total funds</i>	<i>36,168</i>	<i>917,107</i>	<i>953,275</i>

3 Charitable expenditure

	Unrestricted funds £	Restricted funds £	2020 £
Direct costs			
Grants awarded	—	129,538	129,538
Liaison office and finance costs	34,772	—	34,772
Support costs			
Governance costs			
. Audit and accountancy fees	3,330	—	3,330
. Bank and subscription charges	781	522	1,303
2020 total funds	38,883	130,060	168,943

3 Charitable expenditure (continued)

	Unrestricted funds £	Restricted funds £	2019 £
Direct costs			
Grants awarded	—	1,376,993	1,376,993
Liaison office and finance costs	32,126	—	32,126
Support costs			
Governance costs			
. Audit and accountancy	3,360	—	3,360
. Bank and subscription charges	764	—	764
2019 total funds	36,250	1,376,993	1,413,243

There are no key management personnel employed by the charity.

4 Comparative Statement of Financial Activities

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £
Income:				
Donations	2	36,168	917,107	953,275
Bank interest		684	—	684
Total income		36,852	917,107	953,959
Expenditure:				
Expenditure on charitable activities	3	36,250	1,376,993	1,413,243
Total expenditure		36,250	1,376,993	1,413,243
Net income (expenditure)		602	(459,886)	(459,284)
Other recognised gains				
Other gains		—	—	—
Net movement in funds		602	(459,886)	(459,284)
Reconciliation of funds:				
Funds brought forward at 1 January 2019		28,395	521,958	550,353
Funds carried forward at 31 December 2019		28,997	62,072	91,069

5 Debtors

	2020 £	2019 £
Prepayments and other debtors	34,547	39,539
Gift Aid	3,700	3,700
	38,247	43,239

6 Current liabilities

	2020 £	2019 £
Amounts falling due within one year:		
. Accruals	174,631	43,140
. Trade creditors	3,804	—
	178,435	43,140

7 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances.

	At 1 January 2020 £	Incoming resources £	Resources expended £	At 31 December 2020 £
Alliance Boots Fund	461	129,599	(130,060)	—
Sallie Snowman Fellowship Fund	33,872	—	—	33,872
Sir Ronald Grierson Fellowship Fund	27,739	—	—	27,739
	62,072	183,992	(130,060)	61,611

	At 1 January 2019 £	Incoming resources £	Resources expended £	At 31 December 2019 £
<i>Alliance Boots Fund</i>	241,851	917,107	(1,158,497)	461
<i>Sallie Snowman Fellowship Fund</i>	33,872	—	—	33,872
<i>Sir Ronald Grierson Fellowship Fund</i>	27,739	—	—	27,739
<i>40th Anniversary Fund</i>	218,496	—	(218,496)	—
	521,958	917,107	(1,376,993)	62,072

Alliance Boots Fund

Donations received to this fund are applied for funding various projects, the expenditure in 2019 related to restricted Biobank projects.

Sallie Snowman Fellowship Fund

Donations received to be applied for funding the Sallie Snowman Fellowship.

Sir Ronald Grierson Fellowship Fund

Donations received to be applied for funding the Sir Ronald Grierson Fellowship.

40th Anniversary Fund

Donations received to be applied for funding projects commemorating the 40th anniversary of the Charity. These funds were received in 2016 and 2017 and the expenditure in 2019 related to supporting restricted projects.

8 Unrestricted funds

	At 1 January 2020 £	Incoming resources £	Resources expended/ transferred £	At 31 December 2020 £
General Fund	28,997	54,392	38,883	44,506
Total unrestricted funds	28,997	54,392	38,883	44,506

	At 1 January 2019 £	Incoming resources £	Resources expended/ transferred £	At 31 December 2019 £
<i>General Fund</i>	<i>28,395</i>	<i>36,852</i>	<i>(36,250)</i>	<i>28,997</i>
<i>Total unrestricted funds</i>	<i>28,395</i>	<i>36,852</i>	<i>(36,250)</i>	<i>28,997</i>