

Friends of EORTC

Annual Report and Accounts

31 December 2023

Charity Registration Number
272818

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Legal and administrative information

Trustees	Comte Diego du Monceau de Bergendal Edward Chandler (resigned 1 March 2023) Duncan Jodrell Caroline Artis (appointed 28 March 2023)
Registered office	49 St James's Street London SW1A 1AH
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 2023

The Trustees present their report along with the accounts of the Friends of EORTC (the Charity) for the year ended 31 December 2023. The accounts have been prepared in accordance with the accounting policies set out on pages 16 to 18 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. Pr. Duncan Jodrell was appointed on 10 November 2021 to replace Lady Solti. Mrs Artis was appointed on 7 October 2022. Mr Edward Chandler resigned on March 1, 2023. There is no time limit on the tenure of the trustees. The trustees meet twice 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 2023. The charity received donations from its supporters amounting to £67,781 (2022 – £224,891).

Interest and foreign exchange

The Charity earned £1,199 in interest in 2023 (2022 – £203) and booked no foreign exchange gains (2022 – 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 pilot SPECTA platform for advanced colorectal cancer (SPECTAColor) has led EORTC to create similar biobanking platforms on other disease types. All those platforms merged in a single one called SPECTA for all cancer types including rare cancers in 2018 with a central Biobanking facility in Luxemburg. WBA and EORTC renewed their partnership in October 2018 with a new 5-year agreement of €5 million in total, reinforcing recognition of the SPECTA platform as the leading pan-European translational research infrastructure.

Building on our strong partnership, WBA announced in 2022 a three-year plan to raise €1.8 million to support the OligoRARE study and the E²-RADlatE platform, aimed at defining optimal radiation oncology treatments that can become the new standard of care for patients in clinical trials.

E²-RADlatE is the sole platform in Europe embracing radiation oncology to deliver evidence for novel therapeutic options. It streamlines the collection and connection of clinical information with diagnostic imaging data, radiation imaging and treatment data as well as health economic data. The platform also collects patient-reported outcomes to improve patient-centred care and capitalise quality of life.

E²-RADlatE is an observational prospective multi-cohort study that will allow to answer questions stemming from current and future cohorts. The data will support radiotherapy research and provide evidence of the role of radiation oncology in a multidisciplinary approach.

OligoCare (EORTC 1822-RP) is the first cohort activated under the E²-RADlatE platform. It aims at collecting evidence for best practice in the radical radiation treatment of oligometastatic disease, where the cancer has metastasized to a limited number of organs.

OligoCare is a pragmatic, observational, cohort study to evaluate the use of radical radiotherapy for patients with oligometastatic disease. The main objective is to identify patient, tumour, diagnostic, and treatment characteristics that impact overall survival rates when all cancer sites are treated with definitive local therapy. The first primary oligometastatic disease types to be studied within the frame of OligoCare are breast, non-small cell lung, prostate, and colorectal cancers.

Achievements and performance (continued)

ReCare (EORTC 2011-RP) is a subsequent cohort recently activated under the E²-RADlatE platform. It collects real-world data on patients treated with high-dose re-irradiation for local recurrence, new primary, or secondary cancer. With the advent of modern radiotherapy techniques, high-dose re-radiotherapy is more frequently applied, although clinical evidence on efficacy and safe dose constraints is scarce. ReCare aims to provide proper evidence to guide clinical practice and inform on consistent standards of care.

OligoRARE (EORTC 1945) is a randomized clinical study part of the E²-RADlatE program. The aim is to assess if SABR (Stereotactic Ablative Body Radiotherapy) improves overall survival as compared to standard of care treatment in patients with oligometastatic rare cancers. In fact, despite its widespread use, little evidence supports radical local treatment in general, and more specifically SRT. Moreover, the spectrum of oligometastases is complex and diverse in terms of, amongst others, primary cancer type and biology, timing of oligometastases development, and previous treatments of the primary cancer.

The E²-RADlatE platform offers hope and possibilities for the future of cancer therapy. Radiotherapy is one of the mainstays of cancer treatment. Approximately one in two cancer patients need radiotherapy at least once in the course of their disease. Improved technology and their proper use are critical to increase the cure rate and decrease the probability of radiation-induced toxicity. E²-RADlatE holds significant promise in addressing the health inequities in cancer care.

E²-RADlatE Achievements & Performance as of 31 December 2023

OligoCare (EORTC 1822-RP)

- A total of 64 sites have been activated in 12 different countries: Slovenia, Italy, Switzerland, Austria, Belgium, Czech Republic, United Kingdom, France, The Netherlands, Germany, Spain, Poland.
- 2,446 patients have been enrolled in the study.
- The first site was activated in August 2023.

ReCare (EORTC 2011-RP)

- A total of 11 sites have been activated in 8 different countries: Slovenia, Italy, Israel, Ireland, Switzerland, Austria, Belgium, Czech Republic, United Kingdom, Germany, Spain, Ireland, Norway.
- 73 patients have been enrolled in the study.
- The first site was activated in June 2023.

OligoRARE (EORTC 1945)

- A total of 10 sites have been activated in five different countries: Belgium, France, Italy, Switzerland, and United Kingdom.
- 93 patients have been enrolled in the study.

Alliance Healthcare & AmerisourceBergen now named Cencora

In June 2021, WBA announced that its Alliance Healthcare businesses were sold to AmerisourceBergen Group. Since then, Alliance Healthcare is a wholly owned subsidiary of

Achievements and performance (continued)

AmerisourceBergen and continues its support and commitment to SPECTA under this new ownership. The partnership with Alliance Healthcare under the umbrella of AmerisourceBergen will ensure the continuation of SPECTA's work and is committed to honouring the commitment of raising the remaining €2.6M until 2023 as part of the original agreement with WBA of €5M over 5 years (signed in 2018).

SPECTA Achievements & Performance in 2023

In 2023, 29 new cancer researchers joined the SPECTA platform, from the Czech Republic, France, Estonia, Germany, Italy, Portugal, Romania, Slovenia, Spain and Switzerland. We are proud of our SPECTA network, active throughout Europe. More than 600 cancer patients were confirmed eligible to participate in one of the SPECTA downstream projects.

By September 14th, 2023, SPECTA counts:

- Over **3500** registered patients
- **175** investigators from **20** countries (Austria, Belgium, Croatia, Cyprus, Czech Republic, Estonia, France, Germany, Greece, Italy, Lithuania, Netherlands, Poland, Portugal, Romania, Serbia, Slovenia, Spain, Switzerland, and the United Kingdom)
- Over **2000** individual genomic profile reports to patients
- **5** downstream projects: 2 in final analysis, 2 open to patient recruitment and 1 in development (more details under section 2.2)
- A team of **30** people at EORTC HQ dedicated and involved either in the platform or its downstream projects.
- 5 downstream projects: 2 in final analysis, 2 open to patient recruitment and 1 in development
- A team of 20 people at EORTC HQ dedicated and involved either in the platform or its downstream projects.

Alliance Healthcare & AmerisourceBergen 2023 Contributions

EORTC is proud to continue its partnership with Alliance Healthcare and count Cencora as its partner. From June 1st, 2021, to September 4th, 2023, Alliance Healthcare has raised a total of €2,098,728.66 (within the terms of the signed agreement).

Table 1 below provides a breakdown of how Alliance Healthcare's generous contributions to the SPECTA platform are being allocated.

Achievements and performance (continued)

Table 1 – SPECTA Budget Allocation 2023

SPECTA Platform Activities	2023 Allocation of budget
Site activations: including site set-up fee and HQ team effort for the contract set-up with site, Clinical operations management team (COM) and regulatory activities for activation;	32%
Database set-up and adaptation (including IT tools)	8%
Biobank costs (samples & storage) and management: clinical operation follow-up (guidelines, follow up with IBBL biobank)	42%
Project Management	7%
Protocol amendment and translations, Ethics Committee fees	9%
Other costs: insurance, travel costs, publication costs	2%

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.

Achievements and performance (continued)

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.

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

Reserves

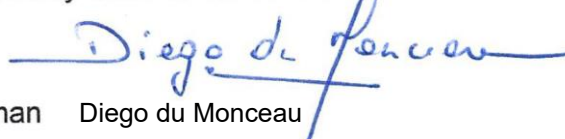
The Charity makes grants to the EORTC as cash becomes available, retaining sufficient funds to cover the potential outgoings associated with future fundraising events. The Charity does not generally enter into on-going commitments and therefore does not need to ensure a steady flow of income. For this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

Going Concern

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, 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 Diego du Monceau

Date 9 October 2024

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 2023, 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 2023 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 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.

Auditor's report 31 December 2023

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.



Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 10 October 2024

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 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income:					
Donations	2	33,953	33,828	67,781	224,891
Bank interest		1,199	—	1,199	203
Total income		35,152	33,828	68,980	225,094
Expenditure:					
Expenditure on charitable activities	3	43,280	33,822	77,102	299,742
Total expenditure		43,280	33,822	77,102	299,742
Net income (expenditure)		(8,128)	6	(8,122)	(74,648)
Net movement in funds		(8,128)	6	(8,122)	(74,648)
Reconciliation of funds:					
Funds brought forward at 1 January 2023		27,899	—	27,899	102,547
Funds carried forward at 31 December 2023		19,771	6	19,777	27,899

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

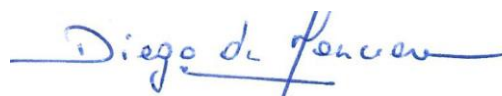
The notes on pages 19 to 22 form part of these accounts.

Balance sheet 31 December 2023

	Notes	2023 £	2022 £
Current assets:			
Debtors	5	42,429	53,935
Cash at bank and in hand		58,483	184,413
Total current assets		100,912	238,438
Liabilities:			
Creditors: amounts falling due within one year	6	(81,135)	(210,539)
Total net assets		19,777	27,899
The funds of the charity:			
Restricted funds	7	6	—
Unrestricted funds			
. General funds	8	19,771	27,899
Total funds		19,777	27,899

The notes on pages 19 to 22 form part of these accounts.

Signed:



Chairman Diego du Monceau

Dated: 9 October 2024

Statement of cash flows 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	(127,129)	(126,157)
Cash inflow from investing activities:			
Bank interest received		1,199	203
Change in cash and cash equivalents in the year		(125,930)	(125,954)
Cash and cash equivalents at 1 January 2023		184,413	310,367
Cash and cash equivalents at 31 December 2023	B	58,483	184,413

Notes to the cash flow statement for the year to 31 December 2023

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

	2023 £	2022 £
Net movement in funds (as per statement of financial activities)	(8,122)	(74,648)
Interest receivable	(1,199)	(203)
Decrease / (Increase) in debtors	11,506	(7,419)
(Decrease) in creditors	(129,314)	(43,887)
Net cash provided by operating activities	(127,129)	(126,157)

B Analysis of changes in net debt

	At 1 January 2023 £	Change in Year £	At 31 December 2023 £
Cash at bank and in hand	184,413	(125,930)	58,483

Principal accounting policies 31 December 2023

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 2023.

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 2023

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 2023

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 2022 and 2023.

	EORTC Cancer Research Fund AISBL	EORTC
Comte Diego du Monceau de Bergendal	Chairman of the Council	Board member
Duncan Jodrell	Member of the Council	—
Edward James Chandler (resigned 1 March 2023)	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 £	2023 £
Donations from individuals and foundations	33,953	—	33,953
Corporate donations	—	33,828	33,828
2023 total funds	33,953	33,828	67,781

	Unrestricted funds £	Restricted funds £	2022 £
Donations from individuals and foundations	44,933	—	44,933
Corporate donations	—	179,958	179,958
2022 total funds	44,933	179,958	224,891

3 Charitable expenditure

	Unrestricted funds £	Restricted funds £	2023 £
Direct costs			
Grants awarded	—	33,822	33,822
Liaison office and finance costs	33,933	—	33,933
Bad debt expense	3,700	—	3,700
Support costs			
Governance costs			
. Audit and accountancy fees	4,200	—	4,200
. Bank and subscription charges	1,447	—	1,447
2023 total funds	43,280	33,822	77,102

Notes to the accounts 31 December 2023

3 Charitable expenditure (continued)

	Unrestricted funds £	Restricted funds £	2022 £
<i>Direct costs</i>			
Grants awarded	8,691	241,569	250,260
Liaison office and finance costs	43,595	—	43,595
<i>Support costs</i>			
Governance costs			
. Audit and accountancy fees	3,948	—	3,948
. Bank and subscription charges	1,939	—	1,939
2022 total funds	58,173	241,569	299,742

There are no key management personnel employed by the charity.

4 Comparative Statement of Financial Activities

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £
<i>Income:</i>				
Donations	2	44,933	179,958	224,891
Bank interest		203	—	203
Total income		45,136	179,958	225,094
<i>Expenditure:</i>				
Expenditure on charitable activities	3	58,173	241,569	299,742
Total expenditure		58,173	241,569	299,742
Net income (expenditure)		(13,037)	(61,611)	(74,648)
Net movement in funds		(13,037)	(61,611)	(74,648)
<i>Reconciliation of funds:</i>				
Funds brought forward at 1 January 2022		40,936	61,611	102,547
Funds carried forward at 31 December 2022		27,899	—	27,899

5 Debtors

	2023 £	2022 £
Prepayments and other debtors	42,429	50,235
Gift Aid	—	3,700
	42,429	53,935

6 Current liabilities

	2023 £	2022 £
Amounts falling due within one year:		
. Accruals	80,295	210,539
. Trade creditors	840	—
	81,135	210,539

7 Restricted funds

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

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
AmerisourceBergen	—	284	(1)	283
E2-Radiate	—	33,544	(33,821)	(277)
	—	33,828	(33,822)	6

	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
AmerisourceBergen	—	154,958	(154,958)	—
Sallie Snowman Fellowship Fund	33,872	—	(33,872)	—
Sir Ronald Grierson Fellowship Fund	27,739	—	(27,739)	—
Climbers Against Cancer	—	25,000	(25,000)	—
	61,611	179,958	(241,569)	—

AmerisourceBergen

Donations received to this fund are be applied for funding SPECTA (Biobank 1553)

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.

Climbers against Cancer

Donations received from Climbers Against Cancer are used to EORTC 1809 STRASS II study.

8 Unrestricted funds

	At 1 January 2023 £	Incoming resources £	Resources expended/ transferred £	At 31 December 2023 £
General Fund	27,899	35,152	(43,280)	19,771
Total unrestricted funds	27,899	35,152	(43,280)	19,771

	At 1 January 2022 £	Incoming resources £	Resources expended/ transferred £	At 31 December 2022 £
General Fund	40,936	45,136	(58,173)	27,899
<i>Total unrestricted funds</i>	<i>40,936</i>	<i>45,136</i>	<i>(58,173)</i>	<i>27,899</i>