

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2020  
for  
CANCER TREATMENT AND RESEARCH TRUST

Sandison Lang Limited  
2 St Marys Road  
Tonbridge  
Kent  
TN9 2LB

# CANCER TREATMENT AND RESEARCH TRUST

## Contents of the Financial Statements for the Year Ended 31 December 2020

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

Objectives and aims The Cancer Treatment and Research Trust (CTRT) which was founded in 1985, supports work mainly in the departments of medical oncology at the West London Cancer Centre based at Charing Cross Hospital and in the department of medical oncology at the Mount Vernon Cancer Centre, in Northwood, Middlesex. The CTRT exists to support treatment and research into many forms of malignant disease and has been particularly involved in understanding how certain cancers develop, finding better ways to monitor them and developing new anti-cancer agents. It remains committed to funding research that is not adequately funded either by the major cancer charities, the MRC or the pharmaceutical industry.

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

The benefits of the Trust's work are the improvement of the understanding of and monitoring of cancer, the development of new treatments and the funding of on-going research, the education of future researchers, the dissemination of research findings (judged by publications and citations), with the goal being to assist people suffering from cancer.

The trustees are pleased with the achievements and performance of the Trust in 2020 despite the difficulties caused by Covid-19 pandemic.

The CTRT in 2020 funded part of the laboratory running expenses for several PhD and post-doctoral researchers at Charing Cross/Hammersmith Hospitals.

In 2020 at Mount Vernon Cancer Centre, the CTRT has been funding the salary of a clinical trials officer, a clinical trials assistant as well as a PhD research fellow, part of the salaries of a scientific officer, PhD student and the expenses (bench and tuition fees) of a clinical research fellow doing a PhD.

The research supported by the CTRT can be roughly split into the following areas:

- Testicular and Ovarian Germ Cell Cancer (GCT)
- Ovarian, uterine and rare gynaecological cancers
- Lung Cancer
- Gestational Trophoblastic Disease
- Melanoma
- Renal Cancer
- Targeting tumour blood vessels
- COVID-19 and Cancer

Details about the research, together with the relevant publications and studies, are available on the Trust's website - [cancertreatment.org.uk](http://cancertreatment.org.uk)

## FINANCIAL REVIEW

### Financial position

### Income level in 2020

The COVID pandemic significantly affected the level of unrestricted donations, the main source of income for the Trust, with far fewer opportunities for interaction with the relevant public. Closure of hospitals and fewer interactions with the patients has also limited opportunities for fundraising. However, CTRT has a sufficient amount of financial reserves allowing the Trust to continue research and comply with the policy to hold funds amounting to at least 18 months' salary for those who is funded by the CTRT.

In 2020 CTRT has supported a research salary bill of £90,621 and another £65,580 of running expenses and lab fees.

### Reserves policy

Sufficient reserves are maintained to ensure that all expenses, as well as future research costs, are covered in the event no donations are received in any one year.

For many years the CTRT received funds to pay for research staff running clinical trials from pharmaceutical companies and trial organisations. Increasingly these funds have been paid directly to the local NHS Trusts who employ these staff. As of 1st January 2008 the accounts related to Mount Vernon Cancer Centre only include income and expenses actually paid into or out of CTRT accounts.

## FUTURE PLANS

### Future studies

#### - New charity structure

In 2020, the Board of Trustees for CTRT were advised to implement a new structure for the charity in line with the Charity Commission's recommendations. The CTRT has lodged an application for registration as a Charitable Incorporated Organisation (CIO) using one of the models recommended.

#### - Investing in fundraising

The CTRT updated and approved a couple of essential policies. A small group of CTRT volunteers have been identified. They are being very helpful in the development of social media presence. It is envisaged that we will continue to expand this group and explore expanding current and implementing new fundraising initiatives in the next year.

#### - Plans for research

The CTRT will continue to support a diverse variety of research into several different types of common cancers such as lung, ovarian and melanoma and also rare cancers such as gestational trophoblastic neoplasia and ovarian germ cell tumours. This research includes studies both in the clinic and in the laboratory focused on developing novel biomarkers and cancer treatments employing the latest technologies. Immunotherapy continues to be a major area of interest in the cancer world and CTRT continues to support leading research studying the effects of Immunotherapy in trophoblastic, lung and renal cancers.

Details of previous research and further details about existing projects can be found on the website.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Cancer Treatment and Research Trust (CTRT) which was founded in 1985, supports work mainly in the departments of medical oncology at the West London Cancer Centre based at Charing Cross and Hammersmith Hospitals (Imperial College Healthcare NHS Trust) and in the department of medical oncology at the Mount Vernon Cancer Centre, in Northwood, Middlesex. The charity has been controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Recruitment and appointment of new trustees

#### - Trustees

At the AGM on Sept 9 2019, Mr Robin Ellison announced his plan for retirement from active roles in the CTRT. Professor Gordon Rustin also announced his plan to step down as Chair of Trustees. They are both welcomed as Honorary trustees. It was proposed at the AGM in June 2020, that the role of Chair of the CTRT will be taken by Professor Marcia Hall, this will be ratified this year.

We have welcomed Mr Russell Hallam, Partner IBB Law, Uxbridge as a new trustee.

The other trustees remain: Prof Gordon Rustin, Prof Michael Seckl, Dr Paul Nathan, Dr Andreas Polychronis, Dr Anand Sharma and Dr David Pinato. We plan to actively seek new Trustees during 2021 to achieve a broader range of expertise within the Board.

#### - Administration

The trustees are particularly grateful to Linda Swift for administrating the Trust for over the last 15years. A new CTRT administrator (part-time) was appointed in November 2020, Mrs Anna Hoggett. She will work alongside Sharon Wilmot from Navigator Corporate Services, who will oversee the book-keeping aspects for the charity. Already great progress has made to finalise the accounts for Dec 2020, set up a new pension scheme for our employees (via NEST) and to explore the amalgamation of several bank accounts onto a XERO platform to allow reconciliations into a single bank account.

At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of investment, reserves and risk management and performance. The day to day administration of grants and the processing and handling of applications is delegated to the Trust Administrator.

#### Risk management

The Trustees are aware of the risks affecting the Trust and its work and have ensured that policies are in place to mitigate the effect of these risks.

#### - Financial risks and Investment

The Trust maintains substantial reserves to meet its outstanding long-term commitments. The investment and management of those reserves are considered at each Board meeting; given the nature of the obligations, the decision has been taken to stay in cash, despite the risks of inflation and the prevailing minimal interest rates.

#### - Governance structure

The review of governance structure, policies and procedures was commenced and following that review, any recommendations made and agreed upon by the trustees will be implemented in the authorised order.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Conclusion

Research, either totally or partly funded by the CTRT led to over 38 publications in 2020.

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3. M R Hall 1, H-M Dehbi 2, S Banerjee 3, R Lord 4, A Clamp 5, J A Ledermann 6, S Nicum 7, R Lilleywhite 8, R Bowen 9, A Michael 10, A Feeney 11, R Glasspool 12, A Hackshaw 13, G Rustin. A phase II randomised, placebo-controlled trial of low dose (metronomic) cyclophosphamide and nintedanib (BIBF1120) in advanced ovarian, fallopian tube or primary peritoneal cancer. *Gynecol Oncol*. 2020 Dec;159(3):692-698. doi: 10.1016/j.ygyno.2020.09.048. Epub 2020 Oct 16.
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The Trustees are confident that the CTRT will continue to fund the work that will lead to improvements in the detection, monitoring and treatment of cancer and care for patients with cancer.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number  
292909

Principal address  
The Clocktower  
Mount Vernon Cancer Centre  
Rickmansworth Road  
Northwood  
Middlesex  
HA6 2RN

Trustees  
Professor G Rustin  
R Ellison  
Dr. P Nathan  
Professor M Hall Chair of Trustees  
Professor M J Seckl  
Dr A Sharma  
Dr A Polychronis  
Dr D J Pinato  
R J Hallam

# CANCER TREATMENT AND RESEARCH TRUST

Report of the Trustees  
for the Year Ended 31 December 2020

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## REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Ryan Cottingham

FCCA

Sandison Lang Limited

2 St Marys Road

Tonbridge

Kent

TN9 2LB

Approved by order of the board of trustees on 14 September 2021 and signed on its behalf by:

Professor M Hall - Trustee

Independent examiner's report to the trustees of Cancer Treatment And Research Trust

I report to the charity trustees on my examination of the accounts of Cancer Treatment And Research Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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 any 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.

Mr Ryan Cottington  
FCCA  
Sandison Lang Limited  
2 St Marys Road  
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TN9 2LB

14 September 2021

# CANCER TREATMENT AND RESEARCH TRUST

## Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		101,884	126,111	227,995	443,505
Investment income	2	102	-	102	748
Total		101,986	126,111	228,097	444,253
<b>EXPENDITURE ON</b>					
Raising funds		19,833	-	19,833	20,393
Charitable activities					
Office expenses		75,161	115,837	190,998	182,142
Other		-	-	-	1,262
Total		94,994	115,837	210,831	203,797
NET INCOME		6,992	10,274	17,266	240,456
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		835,987	146,123	982,110	741,654
TOTAL FUNDS CARRIED FORWARD		842,979	156,397	999,376	982,110

The notes form part of these financial statements

# CANCER TREATMENT AND RESEARCH TRUST

Balance Sheet  
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	6	457	913	1,370	1,501
Investments	7	6,469	-	6,469	6,469
		<u>6,926</u>	<u>913</u>	<u>7,839</u>	<u>7,970</u>
CURRENT ASSETS					
Debtors	8	-	44,374	44,374	-
Cash at bank		844,799	118,075	962,874	978,806
		<u>844,799</u>	<u>162,449</u>	<u>1,007,248</u>	<u>978,806</u>
CREDITORS					
Amounts falling due within one year	9	(8,746)	(6,965)	(15,711)	(4,666)
		<u>836,053</u>	<u>155,484</u>	<u>991,537</u>	<u>974,140</u>
NET CURRENT ASSETS					
		<u>842,979</u>	<u>156,397</u>	<u>999,376</u>	<u>982,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>842,979</u>	<u>156,397</u>	<u>999,376</u>	<u>982,110</u>
NET ASSETS					
		<u>842,979</u>	<u>156,397</u>	<u>999,376</u>	<u>982,110</u>
FUNDS	10				
Unrestricted funds				842,979	835,987
Restricted funds				156,397	146,123
				<u>999,376</u>	<u>982,110</u>
TOTAL FUNDS				<u>999,376</u>	<u>982,110</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2021 and were signed on its behalf by:

M Hall - Trustee

The notes form part of these financial statements



## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

### Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

### Taxation

The charity is exempt from tax on its charitable activities.

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

## 1. ACCOUNTING POLICIES - continued

## Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	102	25
Dividends	-	723
	<u>102</u>	<u>748</u>

## 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

## Trustees' expenses

There were expenses of £139 paid to 1 trustee for the year ended 31st December 2020. (£255 for 1 trustee for 31st December 2019).

## 4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Secretary/Administration	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

## 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	191,495	252,010	443,505
Investment income	748	-	748
Total	192,243	252,010	444,253
EXPENDITURE ON			
Raising funds	20,393	-	20,393
Charitable activities			
Office expenses	100,989	81,153	182,142
Other	25	1,237	1,262
Total	121,407	82,390	203,797
NET INCOME	70,836	169,620	240,456
RECONCILIATION OF FUNDS			
Total funds brought forward	765,151	(23,497)	741,654
TOTAL FUNDS CARRIED FORWARD	835,987	146,123	982,110

## 6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2020	3,538
Additions	350
	<u>3,888</u>
At 31 December 2020	
DEPRECIATION	
At 1 January 2020	2,037
Charge for year	481
	<u>2,518</u>
At 31 December 2020	
NET BOOK VALUE	
At 31 December 2020	<u>1,370</u>
At 31 December 2019	<u>1,501</u>

## 7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020 and 31 December 2020	6,469
	<u>6,469</u>
NET BOOK VALUE	
At 31 December 2020	<u>6,469</u>
At 31 December 2019	<u>6,469</u>

There were no investment assets outside the UK.

## 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Prepayments and accrued income	<u>44,374</u>	<u>-</u>

## 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>15,711</u>	<u>4,666</u>

## 10. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	835,987	6,992	842,979
Restricted funds			
Restricted Fund	146,123	10,274	156,397
TOTAL FUNDS	<u>982,110</u>	<u>17,266</u>	<u>999,376</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,986	(94,994)	6,992
Restricted funds			
Restricted Fund	126,111	(115,837)	10,274
TOTAL FUNDS	<u>228,097</u>	<u>(210,831)</u>	<u>17,266</u>

## 10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	765,151	70,836	835,987
Restricted funds			
Restricted Fund	(23,497)	169,620	146,123
<b>TOTAL FUNDS</b>	<b>741,654</b>	<b>240,456</b>	<b>982,110</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	192,243	(121,407)	70,836
Restricted funds			
Restricted Fund	252,010	(82,390)	169,620
<b>TOTAL FUNDS</b>	<b>444,253</b>	<b>(203,797)</b>	<b>240,456</b>

## 10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	765,151	77,828	842,979
Restricted funds			
Restricted Fund	(23,497)	179,894	156,397
<b>TOTAL FUNDS</b>	<b>741,654</b>	<b>257,722</b>	<b>999,376</b>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	294,229	(216,401)	77,828
Restricted funds			
Restricted Fund	378,121	(198,227)	179,894
<b>TOTAL FUNDS</b>	<b>672,350</b>	<b>(414,628)</b>	<b>257,722</b>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.



# CANCER TREATMENT AND RESEARCH TRUST

## Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
Donations and legacies		
Donations	227,995	348,505
Legacies	-	95,000
	<u>227,995</u>	<u>443,505</u>
Investment income		
Deposit account interest	102	25
Dividends	-	723
	<u>102</u>	<u>748</u>
Total incoming resources	228,097	444,253
<b>EXPENDITURE</b>		
Raising donations and legacies		
Administrator	19,233	17,280
Events expenses	600	3,113
	<u>19,833</u>	<u>20,393</u>
Charitable activities		
Secretarial fees	-	1,200
Research salaries	97,012	37,451
Research expenses and lab fees	79,895	119,884
Research conferences/meetings	2,428	12,235
Postage and stationery	183	4,767
Computer expenses	217	631
Sundries	2,687	416
Depreciation of tangible fixed assets	481	694
	<u>182,903</u>	<u>177,278</u>
Support costs		
Management		
Insurance	200	-
Carried forward	200	-

This page does not form part of the statutory financial statements

# CANCER TREATMENT AND RESEARCH TRUST

## Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	2020 £	2019 £
Management		
Brought forward	200	-
Telephone	477	608
	<u>677</u>	<u>608</u>
Finance		
Bank charges	70	25
Governance costs		
Accountancy	4,805	5,493
Professional fees	2,543	-
	<u>7,348</u>	<u>5,493</u>
Total resources expended	<u>210,831</u>	<u>203,797</u>
Net income	<u>17,266</u>	<u>240,456</u>

This page does not form part of the statutory financial statements