

40TUDE CURING COLON CANCER
CHARITABLE INCORPORATED ORGANISATION
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2019
CHARITY NUMBER 1160500

**40TUDE CURING COLON CANCER
CHARITABLE INCORPORATED ORGANISATION**

YEAR ENDED 31 DECEMBER 2019

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CHARITABLE INCORPORATED ORGANISATION**

**YEAR ENDED 31 DECEMBER 2019
TRUSTEES' REPORT**

The trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 December 2019.

1. REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	40tude Curing Colon Cancer
Charity Registration number	1160500
Charity correspondent	Mr Gordon Moore, 12 Ranelagh Avenue, London, SW13 0BP
Registered Office	As above
Website	www.40tude.org.uk

2. THE TRUSTEES

The trustees who served the charity during the period were as follows:

	Mr Gordon Moore (Chairman) Mr Stephen Morrison Mr Jonathan Aucamp Mrs Louise Murray (from 1 st July 2019) Mr Fraser Moore
Secretary	Mr G Moore
Key management personnel	Ms K Sanday
Bankers	Lloyds Bank, 67 Old Brompton Road, South Kensington, London, SW7 3JX
Solicitors	Kirkland & Ellis (International) LLP, 30 St. Mary Axe, London, EC3A 8AF

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**YEAR ENDED 31 DECEMBER 2019
TRUSTEES' REPORT (CONTINUED)**

3. OBJECTIVES AND ACTIVITIES

The objectives of the 40tude Curing Colon Cancer are:

- To promote and protect the physical and mental health of sufferers of colon cancer and gastrointestinal disease and their families through the provision of financial assistance, research funding, specialised equipment, support, education and practical advice; and
- To advance the education of the general public in all areas relating to bowel cancer and gastrointestinal disease.

4. STRUCTURE, GOVERNANCE & MANAGEMENT

40tude Curing Colon Cancer is a Charitable Incorporated Organisation governed in line with its Constitution dated May 2014.

Trustee recruitment and appointment

The charity trustees are as follows, and are appointed for the following terms:

- Mr Gordon Moore indefinitely;
- Mr Stephen Morrison for one further year;
- Mr Jonathan Aucamp for two further years;
- Mrs Louise Murray for three further years;
- Mr Fraser Moore for three further years

In accordance with the constitution Mrs Murray was invited to join to the Board of Trustees following a trustees meeting held on 5th June 2019. Mr Fraser Moore was reappointed for a further three year term following the conclusion of his first term as trustee in 2018.

Every new trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

Grant and donation making policy

The trustees have a policy for apportioning funding on the following basis:

- Identify an organisation within the United Kingdom of Great Britain & Northern Ireland that we consider to be effective and leading edge within the treatment of colon cancer and gastrointestinal disease.
- Within that organisation to identify the specialist programmes that we think most worthy of our funding given our objectives.
- Interview and engage with the programme leaders to agree how our grant will be applied to create maximum impact on eradication of colon cancer.
- Select one or more programmes that we fund

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TRUSTEES' REPORT (CONTINUED)**

Risk reviews

The trustees have examined the major risks which the 40tude Curing Colon Cancer faces and confirm that a Risk Management system has been established to enable regular risk evaluation so that necessary steps can be taken to mitigate those risks.

5. PUBLIC BENEFIT STATEMENT

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives are also set out in order to provide a clear and demonstrable public benefit.

6. ACHIEVEMENTS AND PERFORMANCE

In 2019, 40tude continued to organise and run a series of fundraising challenges as a way of generating funds to raise awareness of bowel cancer and support its objectives. Through the Sahara Adventure Challenge, a 4 day trek across 100km of desert, 28 participants successfully raised £61,618. In September a group of 47 participants travelled to Andalucía in Spain to take part in the 40tude Cycle Challenge, riding up to 500km and raising £47,228.

A number of individuals also undertook fundraising events on behalf of 40tude over the course of the year, for which the charity is incredibly grateful. Highlights for the year included a charity golf event organised by Charlie Purves, a young 40tude supporter; the successful completion of the London Marathon by Charlie Richards and half marathon by John Pocock; a clothes auction delivered by Amanda Coldridge; and the Ride London 100 cycle completed by trustee Jonny Aucamp and son Oliver. Along with other events and taking into account other minor fundraising sources, these events raised £15,291 in 2019.

40tude was delighted to continue its partnership with Hermes Investment Management for a second consecutive year. Alongside its employees, Hermes made a further significant donation in 2019 and the trustees are extremely grateful for the support that Hermes continued to provide to 40tude.

The trustees also wish to thank our other corporate sponsors who generously supported 40tude over the course of 2019 including Capstar Advisers, Cinven, Kings Park Capital, Rockbox and Zishi.

In 2019, 40tude was a beneficiary of an extremely generous donation of £14,972 from the Samuel Keller Trust. The trustees of 40tude wish to express their sincere gratitude to Mrs Sylvia Keller who requested the donation in memory of her late sister.

During 2019 40tude was pleased to continue its partnership with the St Mark's Hospital Foundation in Harrow. Continuing from previous years, during 2019 we provided support for two clinical research projects, PROGRESS and PERFECTS

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TRUSTEES' REPORT (CONTINUED)**

The objective of PROGRESS is to better understand the pathology of polyps and specifically which polyps are more likely to develop into tumours. In so doing, it is hoped that screening and treatment of bowel cancer can be targeted at those patients with polyps that are identified as being of higher risk. In 2019 we provided £78,655 to fund the project.

The PERFECTS study is attempting to find the best way of improving the quality of reporting of CT colonography examinations across the UK. The project is focused on whether through specific training, radiologists are better able to detect and report polyps and cancers and whether any improvement can be sustained over time. 40tude continued to support the study during 2019 although no funding was provided to the project in 2019 and has committed to further fund the programme up to its conclusion in 2020.

Overall project funding in 2019 of £78,655 was at a similar level to the prior year. At the end of the period the charity had cash available of £316,897 for future investment.

Alongside funding of research into bowel cancer, the charity has continued to raise awareness of the disease and communicate its core message to encourage individuals to undertake regular bowel screening, particularly those aged 45 and above. We used the 40tude Challenge events, and the marketing around them, as a way of doing so. The charity also promoted its messages through its website (www.40tude.org.uk) and increasingly through the use of social media.

7. BRIEF STATEMENT OF THE CHARITY'S POLICY ON RESERVES

We held cash in bank of £316,897 at the end of the period all of which were unrestricted funds. These funds are held in order to cover working capital and short-term expenses to operate the charity and also to cover current and future commitments to fund research projects and to further advance the objectives of the charity.

8. FINANCIAL REVIEW

As described above, the majority of income is applied to projects at St. Mark's Hospital Foundation, costs relating to the fundraising events and to staff costs. We keep staff costs low by employing a single manager of the charity and then buying specialist services from outside providers where required.

The trustees control the charity funds. The attached financial statements show the current state of finances, which the trustees consider to be sound.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland published on 16 July 2014, the charity's governing document and have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

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**YEAR ENDED 31 DECEMBER 2019
TRUSTEES' REPORT (CONTINUED)**

9. TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 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.

10. INDEPENDENT EXAMINER

A resolution to re-appoint Mr NP Smith BA (Hons) FCCA as independent examiner for ensuing year will be proposed at the annual general meeting.

11. DECLARATION

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees



Gordon Moore
Chairman

Date: 28.10.2020

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**YEAR ENDED 31 DECEMBER 2019
INDEPENDENT EXAMINER'S REPORT**

I report to the trustees on my examination of the financial statements of 40tude Curing Colon Cancer ('the charity') for the year ended 31 December 2019 which comprise of the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

RESPONSIBILITIES AND BASIS OF THE REPORT

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

- accounting records were not kept in respect of the charity as required by section 130 of 2011 Act; or
- the financial statements do not accord with those accounting records; or
- the financial statements 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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)**

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 financial statements to be reached.



Mr NP Smith BA (Hons) FCCA
Rotherham Taylor Limited
Chartered Accountants
21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

Date: 28th October 2020

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**YEAR ENDED 31 DECEMBER 2019
STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds	Restricted funds	Total funds 2019	Total funds 2018
	£	£	£	£
Incoming resources (Note 3)				
Income and endowments from:				
Donations and legacies	155,918	-	155,918	289,601
Charitable activities	37,152	-	37,152	16,880
Other income	1,949	-	1,949	-
Total	195,019	-	195,019	306,481
Resources expended (Note 5)				
Expenditure on:				
Raising funds	42,845	-	42,845	50,533
Charitable activities	78,655	-	78,655	87,500
Total	121,500	-	121,500	138,033
Net income and net movement of funds for the year	73,519	-	73,519	168,448
Reconciliation of funds:				
Total funds brought forward	264,844	-	264,844	96,396
Total funds carried forward	338,363	-	338,363	264,844

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**YEAR ENDED 31 DECEMBER 2019
BALANCE SHEET**

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Current assets				
Stock	475	-	475	190
Debtors (Note 9)	22,748	-	22,748	6,941
Cash at bank and in hand (Note 10)	316,897	-	316,897	259,130
Total current assets	<u>340,120</u>	<u>-</u>	<u>340,120</u>	<u>266,261</u>
Creditors: amounts falling due within one year (Note 11)	1,757	-	1,757	1,417
Total net assets	<u>338,363</u>	<u>-</u>	<u>338,363</u>	<u>264,844</u>
Funds of the Charity				
Unrestricted funds	<u>338,363</u>	<u>-</u>	<u>338,363</u>	<u>264,844</u>
Total funds (Note 12)	<u>338,363</u>	<u>-</u>	<u>338,363</u>	<u>264,844</u>

These financial statements were approved by the trustees on the 27th October 2020
and are signed on their behalf by:



**Gordon Moore
Trustee**

**40TUDE CURING COLON CANCER
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**YEAR ENDED 31 DECEMBER 2019
NOTES TO THE FINANCIAL STATEMENTS**

Note 1

BASIS OF PREPARATION

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015 as amended subsequently by Update Bulletin 1.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

Note 2

ACCOUNTING POLICIES

2.1 Income

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Donations & Sponsorship

Donations and Sponsorship are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP).

Legacies

Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Donated goods

Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.

The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.

Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Donated services and facilities

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.

Support costs

The charity has incurred expenditure on support costs.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

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YEAR ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**Income from interest,
royalties and dividends**

This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Support cost

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Redundancy cost

The charity made no redundancy payments during the reporting period.

Deferred income

Income relating to entry fees for an event being held after the period end is recorded as deferred income.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

2.3 Assets

Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Donations and Gift Aid receivable is recorded as accrued income at the reporting date.

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YEAR ENDED 31 DECEMBER 2019

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Note 3

INCOMING RESOURCES

	Analysis	Unrestricted funds	Restricted income funds	Total funds 2019	Total funds 2018
		£	£	£	£
Donations and legacies:	Donations and gifts	137,749	-	137,749	253,195
	Gift Aid	16,464	-	16,464	35,996
	Donated goods, facilities and services (note 4)	1,705	-	1,705	410
		155,918	-	155,918	289,601
Charitable activities:	Entry fees	1,152	-	1,152	6,880
	Sponsorship	36,000	-	36,000	10,000
		37,152	-	37,152	16,880
Other income:	Interest	1,949	-	1,949	-
Total		195,019	-	195,019	306,481

Note 4

DONATED GOODS, FACILITIES AND SERVICES

	Total 2019	Total 2018
	£	£
Events costs	1,010	116
Support costs	695	294
Total	1,705	410

Note 5

ANALYSIS OF EXPENDITURE

	Analysis	Unrestricted funds	Restricted income funds	Total funds 2019	Total funds 2018
		£	£	£	£
Expenditure on raising funds	Fundraising events	42,845	-	42,845	50,533
Expenditure on charitable activities	Donations to St Mark's Hospital Foundation	78,655	-	78,655	87,500
	Total Expenditure	121,500	-	121,500	138,033

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OTHER INFORMATION:

ANALYSIS OF EXPENDITURE ON RAISING FUNDS

Activities undertaken directly	Fundraising Events	Total 2019	Total 2018
	£	£	£
Event management expenses	12,338	12,338	21,278
Marketing and promotion	3,481	3,481	3,294
Support and governance (note 6)	27,026	27,026	25,961
Total	42,845	42,845	50,533

Note 6

SUPPORT COSTS

	Fundraising Events	Total 2019	Total 2018
	£	£	£
Governance (note 7.1 below)	1,020	1,020	1,140
IT Expenses	685	685	296
Outsourced Payroll Services	438	438	425
Wages and salaries (note 8.1 below)	23,011	23,011	22,283
Insurance	111	111	67
Telephone	203	203	192
Postage and Stationery	352	352	31
Travel	100	100	71
Donation processing fees	1,106	1,106	1,456
Total	27,026	27,026	25,961

Note 7

7.1 Fees for examination of the accounts

	Total 2019	Total 2018
	£	£
Independent examiner's fees	1,020	1,140

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 8

PAID EMPLOYEES

8.1 Staff costs

	Total 2019	Total 2018
	£	£
Wages and salaries (including pension contributions)	23,011	22,283

No employees received benefits for the reporting period of more than £60,000.

8.2 Average head count in the year

	Total 2019 (Number)	Total 2018 (Number)
Charitable activities	1	1

Note 9

DEBTORS

9.1 Analysis of debtors

	Total 2019	Total 2018
	£	£
Prepayments and accrued income	22,748	6,941

Note 10

CASH AT BANK AND IN HAND

	Total 2019	Total 2018
	£	£
Cash at bank and in hand	316,897	259,130

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

Note 11

CREDITORS AND ACCRUALS

11.1 Analysis of creditors

Amounts falling due within one year

	Total 2019 £	Total 2018 £
Accruals and deferred income	1,048	1,153
Trade creditors	516	-
Other creditors	193	264
Total	1,757	1,417

Note 12

CHARITY FUNDS

12.1 Details of material funds held and movements during the current reporting year

Fund name	Fund balances brought forward restated £	Income £	Expenditure £	Fund balances carried forward £
Unrestricted funds	264,844	195,019	(121,500)	338,363
Total Funds	264,844	195,019	(121,500)	338,363

Note 13

TRANSACTIONS WITH TRUSTEES AND RELATED PARTIES

13.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from employment with the charity or a related entity.

13.2 Trustee's expenses

	Total 2019 £	Total 2018 £
Marketing & promotion	-	312
Total	-	312

During the year, no trustees were reimbursed for expenses.