



The Challenge Fund

Overcoming Cancer in Developing Countries

charity number 1079181

www.challengefund.org

The Challenge Fund
Charity number: 1079181

Report and Financial Statements

for the year ended

28th February 2022

Wenn Townsend

Chartered Accountants

Oxford

The Challenge Fund

Contents

	Page
Legal and Administrative Information	1
Report of the Trustees	2 - 7
Independent Examiner's Report to the Trustees	8
Statement of Financial Activities	9
Balance Sheet	10
Notes forming part of the Financial Statements	11 -15

The Challenge Fund

Legal and Administrative Information

Charity name: The Challenge Fund – The Fight Against Cancer
in the Emerging World

Charity working name: The Challenge Fund

Registered charity number: 1079181

Trustees: Prof. Sir Walter Bodmer (Chair)
Mr Geoffrey Niblett
Dr. Max Parkin
Dr. Anna Rohatiner

Executive director: Ms Patricia Newland

Administrator: Mrs Biying Liu

Principal office: Prama House
267 Banbury Road
Oxford
OX2 7HT

Independent examiner: Mr Andrew Rodzynski FCA
Wenn Townsend – Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Bankers: Royal Bank of Scotland
Child & Co Bankers
1 Fleet Street
London
EC4Y 1BD

HSBC Private Bank (UK) Limited
8 Canada Square
London
E14 5HQ

The Challenge Fund
Report of the Trustees
for the year ended 28th February 2022

The Trustees present their annual report and financial statements of the charity for the year ended 28th February 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2019.

Structure, governance and management

The Challenge Fund is a registered charity in England and Wales, charity number 1079181. In 2008, the Charity adopted the working name The INCTR Challenge Fund. At the Trustee's meeting on 17th June 2021, the Board of Trustees decided to stop using the working name The INCTR Challenge Fund. Instead, the name "The Challenge Fund" will be the only title for the charity.

The Challenge Fund was established by the European School of Oncology (ESO) in 2000 for the purpose of raising funds to support programmes that help fight cancers in developing countries. The management was transferred to the UK office of the International Network for Cancer Treatment and Research (INCTR) in 2007, in support of programmes coordinated by INCTR.

INCTR was an international, not-for-profit, non-governmental organization in Official Relations with the World Health Organisation and dedicated to helping build capacity for cancer research and treatment in developing countries.

On appointment, new Trustees sign a model Trustee Declaration Statement committing them to giving of their time and expertise. The induction process has been changed to follow the ICSA good practice guide with a formal induction programme for any newly-appointed Trustee, which includes an initial meeting with the Chair and the Trustees, followed by a series of short meetings with the Director on fundraising, promotion and responsibilities of the Trustee board. The welcome pack includes a brief history of the Charity, a copy of the membership list of the Board of Trustees, a copy of the last annual report and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need to Know' and Charities and Public Benefit'. The Trustees, director and administrator give their time freely and no remuneration was paid in the year.

The Charity treats Data Protection matters seriously. Following the call for the General Data Protection Regulation (EU) 2016/679 in early 2018, The Challenge Fund registered itself voluntarily with the Office of the Information Commissioner under registration number **A8405014**, with the Data Controller being Ms Biying Liu (Administrator). A [Privacy Policy document](#) and a [Consent Form](#) were developed and are available on the charity website.

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements 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 financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping 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 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.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

Objectives and activities for the public benefit

The Challenge Fund currently supports projects approved by the Board of Trustees of the charity that improve the healthcare delivered to cancer patients in low- and middle-income countries and help reduce their suffering by:

- * Developing treatment protocols and providing cancer treatment resources, including chemotherapy drugs, anti-bacterial drugs, and prostheses.
- * Training local nurses, doctors and healthcare providers in cancer treatment, palliative care and cancer registration.
- * Providing effective palliative care services for terminally ill cancer patients in Nepal.
- * Improving the effectiveness of cancer surveillance in sub-Saharan Africa by providing expert evaluation and technical support to remedy identified barriers, with the long-term goals of strengthening health systems and creating research platforms for the identification of problems, priorities, and targets for intervention.

Policy of accepting projects of the charity

The Charity has established its grant-making policy to achieve its objects for the public benefit to improve the lives of sufferers with cancers who live in Low- and Middle-Income Countries (LMIC). The beneficiaries of our grant-making programme are cancer patients and front-line health workers in countries where the projects (listed below) are being carried out.

Cancer is a leading cause of death worldwide accounting for the deaths of nearly 10 million people in 2020; approximately 70% of which occur in low- and middle- income countries. Globally, cancer is killing more people in the low- and middle-income countries than HIV/AIDS, Malaria and Tuberculosis combined, at an average rate of ten deaths a minute.

Over 19 million new cases of cancer were diagnosed in 2020; the number of new cancer cases is expected to increase more than 76% in low- and mid- income countries by 2040. 80% of patients with cancer in low- and middle-income countries are only diagnosed when their cancers are too advanced for curative treatment. In many of these countries there is little or no access to effective pain relief. As a result, cancer patients and their families have to endure terrible suffering.

The need to carefully plan cancer services in Africa is well recognised, in view of the limited resources available to combat the rising tide of non-communicable diseases, and especially cancer. Rational planning must be based on accurate information on the size and nature of the problem to be addressed, and, especially in Africa, population-based cancer registries are a crucial component of national cancer control plans. The AFCRN continued to provide technical and scientific support to cancer registries in SSA; delivered tailored training in cancer registration methods and the management of the data; advocated the cause of cancer registration in the region and facilitated setting up associations and networks of cancer registries; and coordinated international research projects and the dissemination of findings.

The Charity invites applications for research grants and educational grants. Eligibility is restricted to applicant who has expertise in the field and is operating projects in LMICs, either from the UK or in the countries concerned.

Procedures of accepting a new project

A potential applicant would be invited to submit a copy of his/her curriculum vitae along with a copy of a completed New Project Application Form. The Form contains a summary of the project that the applicant wishes to operate under the mechanism of the charity.

The Board of Trustees will discuss and give instruction for the next step. Should the trustees consider that the project is suitable, they would invite the candidate for a meeting (either in person or virtual) to clarify any remaining queries.

A final decision is upon the outcome of the meeting. The applicant would be informed of the decision within 10 working days.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

How our grants and research programmes delivered public benefit in March 2020-February 2021

A. *The INCTR Burkitt lymphoma (BL) treatment programme provides chemotherapy drugs and healthcare to children with BL in Uganda.*

Burkitt lymphoma is the most common childhood cancer in equatorial Africa, accounting for up to 50% of all paediatric cancer in that region. Most families cannot afford the cost of treatment or even travel to a centre capable of providing care. Yet the disease is highly curable, even when resources are limited.

The INCTR BL programme began in 2004. Over 800 patients have been enrolled on the treatment protocol from several institutions in sub-Saharan Africa and overall survival is 62% at four years. The programme aims to provide cancer treatment drugs and care free to eligible patients. The programme also covered some side-effect treatments such as antibiotic drugs.

The PI, Melissa Adde (INCTR) reported on the support provided via the project in 2020/21 for treating children with BL at St Mary Lacor Hospital. Due to the pandemic and more limitation with travel and access to hospital that was still in place in early 2021, the number of patients declined significantly compared with previous years. The PI expressed the need for support for travel and living expenses of the children and their carers during treatment. Towards the end of 2021, when restrictions were eased, more support was given to support treatment and quality of life of the children with cancer at the centre.

Since the resignation of Dr Ian Magrath as chairman/director of INCTR (and PI of the programme) in May 2021 due to ill health, the trustees endorsed the continuation of the programme under the direction of Melissa Adde. However, the trustees would like to assess the status of the BL treatment programme in near future.

B. *The Nepal Hospice Project (INCTR Palliative Care Access Programme (PAX)) provides tailored training to local palliative care health professionals (nurses and female health workers) at the Patan University, and the Nepal Association of Palliative Care (NAPCare), Kathmandu, Nepal.*

The Two Worlds Cancer Collaboration Foundation (TWCC) was established as a Canadian registered society and charitable foundation in 2011 for the provision of strategy, infrastructure and funding to support the existing palliative care (PAX) programme, and to enable expansion of its activities in Hyderabad, Nepal and other global jurisdictions.

The beneficiaries of the PAX programme were terminally ill cancer patients and their families and the palliative care health providers in Nepal. As part of the programme, one of the main objectives of the Project is to build a new palliative care centre to provide quality cancer care to terminally ill patients, and tailored education to doctors and nurses in Nepal.

In 2021, the Hospice project (www.projecthospicenepal.org.uk) coordination team in the UK, led by Patricia Newland and family, continued to raise fund towards the building of the Nepal hospice. They raised funds from events such as London Marathon 2021, Rotary Expo, Christmas dinners, West Highland Way Challenges among many others. Regarding the Kirby Laing Foundation grant for which they had made an application at the end of 2021, Pat pointed out that there is funding available, but that several requirements have to be met/fulfilled by the Nepal team before the Challenge Fund can be accepted as recipient of the funding.

The money raised for the Nepal Hospice Project is ring-fenced and hosted in the charity accounts until funding requests are received and approved by the Trustees.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

C. *The African Cancer Registry Programme (AFCRN) partnered with the International Agency for Research on Cancer in the frame work of the Global Initiative for Cancer Registry Development in Low- and Middle-Income Countries (GICR) to provide a network Regional Hub for cancer registration in Sub-Saharan Africa (SSA).*

The beneficiaries of the AFCRN programme are the population-based cancer registries (PBCRs) and the users of the data produced by these PBCRs in SSA.

During 2021, AFCRN members recovered most of its field activities (data collection) and maintained a membership of 35 members across 25 SSA countries. Most significant projects during the year are:-

- Education – the e-learning project, supported by Vital Strategies (Bloomberg Data for Health Initiative) in collaboration with WHO/IARC and a cadre of teaching experts based in SSA.
- Capacity building – AFCRN successfully obtain financial support from the Bloomberg Data for Health Initiative via its research agency Vital Strategies to establish three IARC-GICR Collaborating Centres in SSA. They are the training centre in Kenya, research centre in South Africa and the centre in Cote d'Ivoire for Francophone countries.
- Development – started 7 country projects. They are Sierra Leone, Nigeria, Liberia, Cape Verde, Angola, Mozambique and Zimbabwe. Other research projects, such as studies of survival (Rwanda, Nigeria), developing a cancer module for DHIS2 (Rwanda) are in progress
- The AFCRN database was updated during 2021 and we were able to observe the patterns on cancer data captured across the continent. The findings were reported at two international conferences (IACR and AORTIC, both virtual) - while some areas were affected heavily by the pandemic during 2020, some registries managed to keep up its activities throughout.

D. *London Global Cancer Week (LGCW)*

The Cancer Week events started back in 2016 in Oxford Town Hall, as part of the charity's promotion and fundraising activities. Since 2020, the Cancer Week received more substantial funding and expanded into the LGCW. The main PI for LGCW is Mr Mark Lodge, the former charity Director.

LGCW is to promote activities for improving healthcare for cancer patients in developing countries both in the UK and in LMICs. The nature of the event is a series of meetings, webinars, discussion and workshops within a fixed timeframe (one week).

The London Global Cancer Week 2021 programme included 38 hosted Events, representing an increase of 43% on the number of Events staged in 2020 (LGCW 2020 Events: n=22). Over six days LGCW 2021 events ran for 65 hours, featuring 244 speakers and attracting 2365 attendees (LGCW 2020: 1902 attendees) coming from 139 countries (LGCW 2020: 97 countries). Topics ranged from policy making to data collection in African hospitals; from Covid impact on cancer care around the globe to palliative care in Nepal.

Mark would like the LGCW to be recognized as an individual programme supported by the charity, like the three existing programmes described above. He has prepared an application for the consideration of the Trustees (meeting in June 2022).

Monitoring achievement

The success of the **BL** programme is evaluated using the survival percentage of children being treated at the collaborating centres/wards using the INCTR treatment protocol. Also the improvement of the quality of life of the children affected by cancers receiving treatments in the wards. Regular updates comprising 'stories from the field' helped both Trustees and donors to see how the quality of life of the patients with BL was being improved.

The success of the **PAX** programme is evaluated by the increased number of nurses and medical staff being educated by the programme and with an increase in the number of patients being helped by the team. The current goal was to raise sufficient fund to start the construction of the hospice, which was hoped to commence in 2023.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

The overall goal of the **AFCRN** is to increase coverage of high quality cancer registration in the SSA countries. The success of the AFCRN activities is evaluated in terms of the number of registries and the number of countries with a cancer registry, their data quality and comprehensiveness, and the use of their data.

The indicator of a success of the **LGCW** event is the number of organisations contributing to the LGCW, and the impact from their event, and the activities entailed after that.

Trustees' Meeting

There was one board meeting during this financial year (June 2021).

Matters arising. Dr Ian Magrath resigned from his trustee position. It was also noted that he has resigned from his President position from INCTR. The trustees accepted the resignation and expressed their sincere appreciation towards Ian's work in science and charity.

Subsequently, the Trustees revisited the remit of the charity. The charity's official name is THE CHALLENGE FUND – the fight against cancer in the emerging world.

Its objects are:-

1. The relief of sickness of people suffering from cancer in such parts of the world as the trustees shall at their absolute discretion decide and in particular by the undertaking of research into the causes and treatment of cancer provided that the useful results of such research are published or otherwise disseminated.
2. The preservation and protection of public health by the provision of information about cancer.

The trustees considered no change to the above is necessary.

The trustees agreed that the charity would continue to support the current INCTR BL project in Uganda. The Board also decided that welcoming new projects is a positive way to move forward. They will consider one project at a time to start with.

With Ian resigned, there are only four trustees remain on the Board. It was agreed that the charity urgently needed to recruit new trustees. A motion proposing to invite Mark Lodge to become a Trustee was approved.

Financial review

The Charity's work is partly reliant on individual donations, fundraising by volunteers and, partly on the receipt of restricted grants from other donors.

BL

The Christopher Niblett Memorial Fund is a long-term fundraising partner of the Charity. It has raised over 100,000 GBP for the BL programme since 2006 by carrying out many fundraising activities including a Christmas card sale, a craft fair sale, sports events, quiz nights and home/street collections held throughout the year.

Fundraising was generally difficult during pandemic 2020/early 2021. A marathon runner, friend of Christopher Niblett raised over £3,000 for the charity. The CNMF continued to fundraise throughout 2021.

PAX

The Nepal Hospice UK team remained active in 2021, via virtual events, they raised £7,989.

AFCRN

AFCRN activities were mainly funded by the Bloomberg Data for Health Initiative via its research agency the Vital Strategies in the US. The main expenditure of these funding were project activities fund, support of the development of cancer registries in SSA, and travel for consultancy and training purposes. Other research institutes included University of Halle-Germany, UICC and WHO/IARC. The total income for the programme in 2021 was £190,766. Overheads on grants received for the programme were used to finance the running costs of the charity.

The Challenge Fund

Report of the Trustees (continued) for the year ended 28th February 2022

LGCW

Via the 2021 event, LGCW raised £15,070 through sponsorship and donations.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs. It is considered that a level of 3 months is sufficient.

The balance held as unrestricted funds at 28th February 2022 was a surplus of £1,540 against an actual 3 month spending of £200 for rent. The current level of reserves is therefore higher than is needed.

Plans for the future

The Charity will continue to support the three programmes described above in the next financial year.

This report was approved by the Board on 2023 and signed on its behalf by

.....
Dr Max Parkin
Trustee

The Challenge Fund

Independent Examiner's Report to the Trustees of 28th February 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28th February 2022 which are set out on pages 9 to 15.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. 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.

Andrew Rodzynski FCA
For and on behalf of Wenn Townsend
Chartered Accountants, 30 St Giles, Oxford OX1 3LE

..... 2023

The Challenge Fund

Statement of Financial Activities for the year ended 28th February 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Income							
Donations		300	26,191	26,491	640	3,383	4,023
Investment income	3	34	-	34	33	-	33
Charitable activities	2	-	190,765	190,765	-	310,058	310,058
Other income		-	3,509	3,509	-	4,740	4,740
Total income		<u>334</u>	<u>220,465</u>	<u>220,799</u>	<u>673</u>	<u>318,181</u>	<u>318,854</u>
Expenditure							
Charitable activities	4	<u>205</u>	<u>223,222</u>	<u>223,427</u>	<u>1,174</u>	<u>140,297</u>	<u>141,471</u>
Total expenditure		<u>205</u>	<u>223,222</u>	<u>223,427</u>	<u>1,174</u>	<u>140,297</u>	<u>141,471</u>
Net income/(expenditure)		129	(2,757)	(2,628)	(501)	177,884	177,383
Fund balances brought forward at 1st March 2021		<u>1,411</u>	<u>235,295</u>	<u>236,706</u>	<u>1,912</u>	<u>57,411</u>	<u>59,323</u>
Fund balances carried forward at 28th February 2022		<u><u>1,540</u></u>	<u><u>232,538</u></u>	<u><u>234,078</u></u>	<u><u>1,411</u></u>	<u><u>235,295</u></u>	<u><u>236,706</u></u>

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

Balance Sheet as at 28th February 2022

	Notes	2022	2021
		£	£
Non current assets			
Computer equipment	7	285	569
Current assets			
Cash at bank		235,497	238,015
		<u>235,497</u>	<u>238,015</u>
Creditors: amounts falling due within one year	8	(1,704)	(1,878)
		<u></u>	<u></u>
Net current assets		233,793	236,137
		<u></u>	<u></u>
Net assets		234,078	236,706
		<u></u>	<u></u>
Unrestricted funds		1,540	1,411
Restricted funds	9	232,538	235,295
		<u></u>	<u></u>
		234,078	236,706
		<u></u>	<u></u>

The financial statements were approved and authorised for issue by the Trustees on 2023 and signed on their behalf by:

.....
Dr Max Parkin
Trustee

The notes on pages 11 to 15 form an integral part of these financial statements

The Challenge Fund

Notes to the Accounts for the year ended 28th February 2022

1 Accounting policies

(a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are where the funds have been specified as for use for a particular project.

(c) Income

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income from investments is credited in the period in which it is receivable.

(d) Expenditure

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

(e) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

(f) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

(g) Fixed assets

Expenditure on fixed assets is capitalised. Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives as follows:

Furniture and equipment	25%	Straight line
-------------------------	-----	---------------

2. Income from charitable activities

	2022 £	2021 £
Grants	190,765	310,058

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2022

..... continued

3. Investment income

	2022	2021
	£	£
Interest receivable	34	33
	<u> </u>	<u> </u>

4. Charitable expenditure

	AFCRN	BL	PAX	LGCW	Total	Un-	2022	2021
	£	£	£	£	restricted	restricted	£	£
Restricted								
Administrative costs	32,130	-	-	-	32,130	-	32,130	20,000
Research co-ordination costs	13,630	-	-	-	13,630	-	13,630	2,677
Consultancy	-	-	-	15,600	15,600	-	15,600	9,103
Meetings	681	-	-	-	681	-	681	16,265
Training	4,794	-	-	-	4,794	-	4,794	144
MoU agreement	142,944	-	-	-	142,944	-	142,944	75,545
Grants	-	-	-	7,500	7,500	-	7,500	500
Bank charges	1,543	-	-	-	1,543	-	1,543	759
Support costs (note 5)	3,409	-	991	-	4,400	205	4,605	16,478
	<u>199,131</u>	<u>-</u>	<u>991</u>	<u>23,100</u>	<u>223,222</u>	<u>205</u>	<u>223,427</u>	<u>141,471</u>

5. Support costs

	2022	2021
	£	£
Rent	720	660
Promotion	991	5,846
Travel, subsistence and accommodation	2,819	597
Website costs	96	120
Sundries	205	115
Exchange difference	(2,323)	6,984
Governance costs (see note 5a)	1,813	1,872
Depreciation expense	284	284
	<u>4,605</u>	<u>16,478</u>

5 (a) Governance costs

	2022	2021
	£	£
Independent examiner's fees	1,686	1,872
Trustee meetings	127	-
	<u>1,813</u>	<u>1,872</u>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2022

..... continued

6. Related party transactions

The Trustees neither received any emoluments nor reimbursed expenses during the year (2021: £Nil).

There were no related party transactions in the current or preceding year.

7. Tangible fixed assets

	Computer Equipment £
Cost b/fwd and c/fwd	1,137
	<hr/>
Depreciation b/fwd	568
Depreciation charge for the year	284
	<hr/>
Depreciation c/fwd	852
	<hr/>
Net book value at 28th February 2022	285
	<hr/> <hr/>
Net book value at 29th February 2021	569
	<hr/> <hr/>

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Independent examiner's fees accrued	1,704	1,878
Deferred grant income	-	-
	<hr/>	<hr/>
	1,704	1,878
	<hr/> <hr/>	<hr/> <hr/>

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2022

..... continued

9. Restricted funds – current year

	Balance at 1st March 2021 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2022 £
The African Cancer Registry Network	190,586	190,766	(199,131)	-	182,221
Palliative Care Access programme	12,330	11,248	(991)	-	22,587
Burkitt Lymphoma	3,882	3,381	-	-	7,263
LGCW	28,497	15,070	(23,100)	-	20,467
	<u>235,295</u>	<u>220,465</u>	<u>(223,222)</u>	<u>-</u>	<u>232,538</u>

Restricted funds – prior year

	Balance at 1st March 2020 £	Income £	Expenditure £	Transfer between funds £	Balance at 28th February 2021 £
The African Cancer Registry Network	52,966	263,562	(125,942)	-	190,586
Palliative Care Access programme	3,563	13,519	(4,752)	-	12,330
Burkitt Lymphoma	882	3,000	-	-	3,882
LGCW	-	38,100	(9,603)	-	28,497
	<u>57,411</u>	<u>318,181</u>	<u>(140,297)</u>	<u>-</u>	<u>235,295</u>

The Report of the Trustees on pages 2-7 provides further information on each restricted fund held.

The Challenge Fund
Notes to the Accounts
for the year ended 28th February 2022

..... continued

10. Analysis of funds – current year

	Restricted £	Unrestricted £	Total £
Tangible assets	285	-	285
Bank and cash	233,957	1,540	235,497
Creditors	(1,704)	-	(1,704)
	<u>232,538</u>	<u>1,540</u>	<u>234,078</u>
	<u><u>232,538</u></u>	<u><u>1,540</u></u>	<u><u>234,078</u></u>

Analysis of funds – prior year

	Restricted £	Unrestricted £	Total £
Tangible assets	569	-	569
Bank and cash	236,604	1,411	238,015
Creditors	(1,878)	-	(1,878)
	<u>235,295</u>	<u>1,411</u>	<u>236,706</u>
	<u><u>235,295</u></u>	<u><u>1,411</u></u>	<u><u>236,706</u></u>