
BOB CHAMPION CANCER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

BOB CHAMPION CANCER TRUST

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1 - 2
Trustees' report	3 - 7
Independent examiner's report	8 - 9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 22

BOB CHAMPION CANCER TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2018**

FOUNDER

Professor Sir Michael Peckham MD FRCP FRCR

PRESIDENT

Bob Champion, M.B.E.

PATRON

Nicholas Embiricos, Esq. (deceased 20th November 2018)

MEDICAL ADVISOR

Professor David Dearnaley

VICE PRESIDENTS

Clare Balding, O.B.E.

Willie Carson, O.B.E.

Kristina Cook

David Gower, M.B.E.

Jonjo O'Neill

Greg Rusedski, Esq.

Peter Shilton, O.B.E.

Nick Skelton, O.B.E.

TRUSTEES

Michael I Cattermole, Esq. (Chairman)

Alex Embiricos

Timothy Fox, Esq.

Andrew Franklin, Esq.

Luke Ponsonby, Esq.

Bridget Rosser

Carolyn Jane Zetter Wells

Catherine Nash

TRUST OFFICERS

Mrs Lucienne Wilkinson

Miss Kate Hall

BOB CHAMPION CANCER TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2018**

Advisers (continued)

Charity registered number

1024664

Principal office

Unit D Molasses House
Clove Hitch Quay
Plantation Wharf
London
SW11 3TN

Secretary

Mrs. Lucienne Wilkinson

Chief executive officer

Mrs. Lucienne Wilkinson

Accountants

Ecovis Wingrave Yeats UK Limited
Waverley House
7-12 Noel Street
London
W1F 8GQ

BOB CHAMPION CANCER TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2018

The Trustees present their report and the accounts for the year ended 30th June 2018

Administrative Details

A Declaration of Trust formed the Charity on 29 June 1993 registered number 1024664. The purpose of the establishment of this charitable trust was to take over and enlarge the work of the Bob Champion Cancer Trust that was set up by a Declaration of Trust dated 20 January 1983.

The number of Trustees shall not be less than three or more than ten. The power of appointing new Trustees is vested in the Trustees and may be exercised by a resolution in writing signed by all of the current Trustees and the new Trustee. The Trustees meet four times per calendar year.

Please see page 1 for Trustee details, legal and other administrative detail.

Structure, Governance and Management

The Trust was set up to support research into the causation, nature and treatment of patients with testicular cancer and other forms of malignant disease including those of the prostate.

The Trustees acknowledge their responsibility for ensuring that the major risks to which the Charity is exposed are identified and systems designed to mitigate those risks. During the year the Trustees completed a formal risk management process to assess business risks and risk management strategies.

The Trust has an independent Medical Advisor, Professor David Dearnaley, to advise the board in their selection of grant awards and allow the Charity to operate in open competition with peer review.

Objectives and Activities

The Bob Champion Cancer Trust currently supports cancer research within the Institute of Cancer Research, The Royal Marsden Hospital in Sutton, Surrey and the Bob Champion Research and Education Building, situated in the Norwich Research Park at the University of East Anglia. The focus of this support is on urological cancers, especially those of the prostate and testis.

The Trust opened in collaboration with the Institute of Cancer Research The Bob Champion Research Centre in 2000, which forms part of the first male dedicated cancer research centre in Europe. This centre is based at The Institute of Cancer Research in Sutton, Surrey.

In February 2015 the Trust with The University of East Anglia (UEA) opened The Bob Champion Research and Education Building at The Norwich Research Park, this facility is operated by the UEA in partnership with the Norfolk & Norwich Hospital. This centre provides state-of-the-art laboratories for researchers to explore new treatments not only for prostate cancer research but for diseases from antibiotic resistance to musculo-skeletal and gastrointestinal diseases.

The Trust is self-supporting and relies totally upon donations from the public that may be in the form of a legacy or cash donations plus Gift Aid. Income is raised from active social media campaigns and appeals plus an extremely full fundraising calendar. The events range from black tie dinners, golf days, sponsored cycles and walks to coffee mornings and cake sales. Our annual events include our tennis tournament in Battersea Park, a quiz night in London and the Jump Legends Charity Race at Chepstow. A biennial Carol Concert, Carols and Champagne, is held at Chelsea Old Church in London.

BOB CHAMPION CANCER TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2018

The Trust continued its collaborative with Hannah's Willberry Wonder Pony Charity, following the success of the Champions Willberry Charity Race at Cheltenham in 2017, by holding the Champions Willberry Charity Derby at Epsom in August. Twelve members of the equestrian public qualified and gained sponsorship to take on the challenge of the Derby course and distance, also a fundraising lunch was held to support the race. The Trust is also heavily involved in the Shetland Pony Grand National, the races are held daily during the six days of the International Horse Show at Olympia. Bob Champion is involved during the year helping the children qualify for Olympia and attends every day at Olympia.

The Trust has produced since 1988 its own, especially commissioned, double sided Christmas card. The card not only raises funds but spreads awareness of the cause and the work of the Trust. The artist/s is selected each year and kindly donates their time and skills in support of the Trust.

Bob Champion attends many of the events himself and continues to play an integral part in raising funds, and awareness, not only of the Charity's aims, but also of the disease itself. All events are organised from the office, sometimes with the help of a specific event committee made up from a wide league of friends, volunteers and keen supporters. The Trust is always open to new fundraising ideas and how to help sufferers, their family and friends.

Achievements and performance

Each year in the UK of the 47,000 men, who will be diagnosed with prostate cancer, more than 11,000 can expect to die from their disease. Significant improvements, therefore, also need to be made in the treatment of this disease.

For many cancers the fundamental mechanism of cancer development has been unravelled. Such studies reveal that the disease develops because of alterations or mutations within 'cancer genes'. Although cancer genes responsible for the development of, for example, colon cancer and breast cancer are well characterised, relatively little is known about the fundamental development of prostate cancer. This is bad news for sufferers of prostate cancer because cancer genes, once found, can be used to aid treatment and act as targets for new drugs.

A particular problem is the highly variable natural history of prostate cancer causes significant problems in its clinical management. Over-treatment of prostate cancers is a particular concern leading to impotence in a high proportion of cases. This is especially true for PSA screen-detected cancers that are mostly biologically irrelevant and in the absence of treatment would never become life threatening. Conversely, more conservative approaches to disease detection and management may leave potentially aggressive cancers untreated. The Bob Champion Cancer Trust funded a breakthrough leading to the identification of a new class of prostate cancer called DESNT cancer. Patients with DESNT cancer have a very poor outcome. The use of this new prostate cancer classification will allow patients treated with radical therapies such as surgery and radiotherapy to be targeted at men with aggressive cancers, so that the remainder with biologically unimportant disease can be spared the side effects of treatment. Following this breakthrough the Trust is funding a project aimed at identifying improved clinical markers (biomarkers) that will allow radical therapies such as surgery and radiotherapy to be targeted to men with significant cancers, so that the remainder, with biologically unimportant disease, are spared the side-effects of treatment. This project focuses on the use of urine exosomes (small fat covered vesicles given off by cancer cells) to monitor the cancer gene expression. This work forms part of a Global Urine Biomarker initiative, run by Professor Colin Cooper and involving Centres in Canada, USA, UK and Europe, aimed at identifying biomarkers of aggressive prostate cancer.

Professor Cooper, Chair of Cancer Genetics at the University of East Anglia, Associate Dean of Research in the Faculty of Medical Health runs the ICGC Prostate Cancer Project aimed at collecting whole genome DNA sequence from 250 prostate cancer samples including cancers from Shanghai. This is now being expanded to a global initiative called the PanProstate Cancer Group. Professor Cooper is also running a number of Strategic Developments including facilitating translational research between the University and the Norwich Hospital where 5,000 patients are diagnosed with cancer each year including 750 patients with prostate cancer and 10-20 with testicular cancer. These themes form the basis of three projects currently funded by the Trust at UEA.

BOB CHAMPION CANCER TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2018

At the Institute of Cancer Research the Trust is involved in a cancer sequencing project, headed by Professor Ros Eeles, on early on-set prostate cancer. This award, currently in the penultimate year of a five year grant, aims to understand the interaction between genes and the environment, to identify genetic changes in prostate cancers in men diagnosed under 65 years.

In October the Trust appointed Dr Marianna Buongiorno as the Bob Champion post-doctoral fellowship within Professor Gert Attard team. Dr Marianna divides her time working between the ICR with the computational team in the Centre for Evolution and Cancer (CEC) and at the University College London Cancer Institute. She has implemented and optimised a pipeline for analysis of whole genome sequencing data from plasma DNA that allows estimation of the amount of tumour material present in a patient's blood. Plus analysing data from prostate cancer patients participating in several clinical trials, in collaboration with the Royal Marsden Hospital and ICR Urology Unit, which will be extended to patients with bladder or testicular cancer.

Publications:-

DESNT: A Poor Prognosis Category of Human Prostate Cancer. Luca BA, Brewer DS, Edwards DR, Edwards S, Whitaker HC, Merson S, Dennis N, Cooper RA, Hazell S, Warren AY; CancerMap Group, Eeles R, Lynch AG, Ross-Adams H, Lamb AD, Neal DE, Sethia K, Mills RD, Ball RY, Curley H, Clark J, Moulton V, Cooper CS. Eur Urol Focus. 2017 Mar 6. pii: S2405-4569(17)30025-1. European Urology Focus

Appraising the relevance of DNA copy number loss and gain in prostate cancer using whole genome DNA sequence data. Camacho N, Van Loo P, Edwards S, Kay JD, Matthews L, Haase K, Clark J, Dennis N, Thomas S, Kremeyer B, Zamora J, Butler AP, Gundem G, Merson S, Luxton H, Hawkins S, Ghorri M, Marsden L, Lambert A, Karaszi K, Pelvender G, Massie CE, Kote-Jarai Z, Raine K, Jones D, Howat WJ, Hazell S, Livni N, Fisher C, Ogden C, Kumar P, Thompson A, Nicol D, Mayer E, Dudderidge T, Yu Y, Zhang H, Shah NC, Gnanapragasam VJ; CRUK-ICGC Prostate Group, Isaacs W, Visakorpi T, Hamdy F, Berney D, Verrill C, Warren AY, Wedge DC, Lynch AG, Foster CS, Lu YJ, Bova GS, Whitaker HC, McDermott U, Neal DE, Eeles R, Cooper CS, Brewer DS. PLoS Genet. 2017 Sep 25;13(9):e1007001. PLoS Genet 2017

Core shell lipid-polymer hybrid nanoparticles with combined docetaxel and molecular targeted therapy for the treatment of metastatic prostate cancer. Wang Q, Alshaker H, Böhler T, Srivats S, Chao Y, Cooper C, Pchejetski D. Sci Rep. 2017 Jul 19;7(1):5901.

Detection of prostate cancer-specific transcripts in extracellular vesicles isolated from post-DRE urine. Pellegrini KL, Patil D, Douglas KJS, Lee G, Wehrmeyer K, Torlak M, Clark J, Cooper CS, Moreno CS, Sanda MG. Prostate. 2017 Jun;77(9):990-999 Prostate 2017

Sequencing of prostate cancers identifies new cancer genes, routes of progression and drug targets. Wedge DC, Gundem G, Mitchell T, et al. Nat Genet 2018

A urine based DNA methylation assay, ProCURE, to identify clinically significant cancer. Zhao F, Olkhov-Mitsel E, Kamdar S, et al. Clin Epigenetics 2018

Rare germline variants in DNA repair genes and the angiogenesis pathway predispose prostate cancer patients to develop metastatic disease. M Mijuskovic, E Saunders, D Leongamornlert, S Wakerell, I Whitmore, T Dadaev, C Cieza-Borrella, K Govindasami, M Brook, C A Haiman, D Conti, R A Eeles, Z Kote-Jarai. Genetics and Genomics 2018

Under review at Nature Genetics

The landscape of viral associations in human cancers. Zapotka M, Borozan I, Brewer D, Iskar M, Grundhoff A, Alawi M, Desai N, Cooper CS, Ellis R, Ferretti V, Lichter P, on behalf of the PCAWG Pathogens Working Group, and the ICGC/TCGA Pan Cancer Analysis of Whole Genomes Network.

BOB CHAMPION CANCER TRUST

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 JUNE 2018

Financial Review

The net loss for the year was £199,045 (2017 net incoming resources: £76,399) which include a surplus on fundraising events of £88,508 (2017: £204,251) and dividends received of £62,862 (2017: £69,573). In addition, unrealised gain on investments was £50,183 (2017: £225,586).

The Trustees are satisfied that the charity's funds are available and adequate to fulfil its obligations in relation to their commitments.

The Declaration of Trust, signed on the 29th June 1993, states that "any money available for investment may be so invested in the names of the Trustees or their nominees in any way whatsoever, whether or not producing income, as the Trustees shall in their absolute discretion think fit, as if they were absolutely entitled to the Trust Fund beneficially."

It is the policy of the charity to hold reserves in its General Fund that have not yet been committed or designated for any particular purpose. The Trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice.

Plans for the Future

The Trustees continue to work towards the aims of the deed of declaration of Trust to find a cure for urological cancers, particularly prostate cancer through scientific and clinical research at The Institute of Cancer Research and The Norwich Medical Research Park at UEA. To establish a urine test to detect prostate cancer cells remains at the forefront of the Trusts current plans.

The funding for the work of the Trust will continue to be raised from a full fundraising calendar run by the Executive Officers of the Charity, donations and legacies and the interest from the investment funds if required.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the net income or expenditure, for the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act. The trustees 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.

BOB CHAMPION CANCER TRUST

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2018**

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves

Signed on behalf of the Trustees

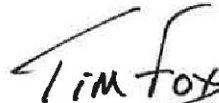


Michael Cattermole

Trustee

Date:

26/3/19



Timothy Fox

Trustee

Date:

26.3.19

BOB CHAMPION CANCER TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 JUNE 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOB CHAMPION CANCER TRUST

We report to the charity Trustees on our examination of the accounts of the charity for the year ended 30 June 2018.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. Our 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 independent examiner'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 work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

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

We report in respect of our examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

We have completed our examination. We can confirm that no matters have come to our attention in connection with the examination giving us 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 2011 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.

BOB CHAMPION CANCER TRUST

**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2018**

We 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.

Signed: *Ecovis Wingrave Yeats* Dated: *25 April 2019*
UK Limited
Ecovis Wingrave Yeats UK Limited

Waverley House
7-12 Noel Street
London
W1F 8GQ

BOB CHAMPION CANCER TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	2	20,007	20,007	29,490
Charitable activities:				
Other charitable activities	3	160,906	160,906	393,610
Investments	4	62,873	62,873	69,629
TOTAL INCOME AND ENDOWMENTS		243,786	243,786	492,729
EXPENDITURE ON:				
Raising funds	3	72,398	72,398	189,359
Charitable activities:				
Research grants	5	307,767	307,767	321,019
Support costs	6	82,943	82,943	104,275
Governance	7	29,906	29,906	57,263
TOTAL EXPENDITURE	8	493,014	493,014	671,916
NET BEFORE INVESTMENT GAINS		(249,228)	(249,228)	(179,187)
Net gains on investments	12	50,183	50,183	255,586
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(199,045)	(199,045)	76,399
NET MOVEMENT IN FUNDS		(199,045)	(199,045)	76,399
RECONCILIATION OF FUNDS:				
Total funds brought forward		1,804,166	1,804,166	1,727,767
TOTAL FUNDS CARRIED FORWARD		1,605,121	1,605,121	1,804,166

The notes on pages 12 to 22 form part of these financial statements.

BOB CHAMPION CANCER TRUST

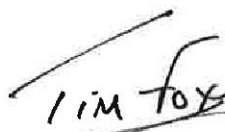
**BALANCE SHEET
AS AT 30 JUNE 2018**

	Note	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	11		6,110		4,880
Investments	12		1,582,500		1,882,317
			<u>1,588,610</u>		<u>1,887,197</u>
CURRENT ASSETS					
Debtors	13	45,389		10,781	
Cash at bank and in hand		198,260		94,144	
		<u>243,649</u>		<u>104,925</u>	
CREDITORS: amounts falling due within one year	14	(227,138)		(187,956)	
NET CURRENT ASSETS/(LIABILITIES)			<u>16,511</u>		<u>(83,031)</u>
NET ASSETS			<u>1,605,121</u>		<u>1,804,166</u>
CHARITY FUNDS					
Unrestricted funds			<u>1,605,121</u>		<u>1,804,166</u>
TOTAL FUNDS			<u>1,605,121</u>		<u>1,804,166</u>

The financial statements were approved by the Trustees on **26.3.2019** and signed on their behalf, by:



Michael Cattermole
Trustee



Timothy Fox
Trustee

The notes on pages 12 to 22 form part of these financial statements.

BOB CHAMPION CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Bob Champion Cancer Trust constitutes a public benefit entity as defined by FRS 102.

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 the Charities SORP (FRS 102) published 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 has taken advantage of the exemption available to smaller charities from preparing a cash flow statement.

1.2 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.

1.3 Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

BOB CHAMPION CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in charitable activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 Going concern

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern for a period of at least twelve months after the date of signature of these accounts.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	20% reducing balance
Computer equipment	-	25% reducing balance

BOB CHAMPION CANCER TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

1. ACCOUNTING POLICIES (continued)

1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and (losses), whether realised or unrealised, are combined and shown in the heading 'Net losses on investments' in the Statement of financial activities.

1.8 Interest receivable

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.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities 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. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the Year.

BOB CHAMPION CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. ACCOUNTING POLICIES (continued)

1.14 Basis of non-consolidation

In the opinion of the Trustees, the charity and its subsidiary undertakings comprise a small group. The subsidiary has been excluded as its inclusion would not be material from the point of view of providing a true and fair view.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
League of Friends	5,000	5,000	5,050
Memorial	3,615	3,615	899
Other	11,392	11,392	23,541
	<u>20,007</u>	<u>20,007</u>	<u>29,490</u>
Total donations and legacies	<u>20,007</u>	<u>20,007</u>	<u>29,490</u>

In both the current year and prior year all income from donations and legacies was in relation to unrestricted funds.

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Charity trading income			
Tennis Tournament	19,940	19,940	24,999
Champions Willberry race	-	-	178,945
Chepstow Jump Legends	23,592	23,592	8,597
Christmas Season	41,250	41,250	30,138
General fundraising	35,771	35,771	46,080
Carols and Champagne	-	-	65,052
Shetland Pony Grand National	40,353	40,353	39,799
	<u>160,906</u>	<u>160,906</u>	<u>393,610</u>
Fundraising expenses			
Expenditure on events	42,624	42,624	159,286
Bob Champion retainer	26,000	26,000	25,460
Bob Champion expenses	3,774	3,774	4,613
	<u>72,398</u>	<u>72,398</u>	<u>189,359</u>
Net income from activities for generating funds	<u>88,508</u>	<u>88,508</u>	<u>204,251</u>

BOB CHAMPION CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

4. INVESTMENT INCOME

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Listed securities	62,862	62,862	69,573
Bank deposits	11	11	56
Total 2018	62,873	62,873	69,629
<i>Total 2017</i>	<i>69,629</i>	<i>69,629</i>	

In both the current year and prior year all investment income was in relation to unrestricted funds.

5. RESEARCH GRANTS

	Grants to Institutions 2018 £	Total 2018 £	Total 2017 £
Building project - The Bob Champion Research and Education Building at the University of East Anglia (UEA)	137,500	137,500	137,500
Professor Rosalind Eeles grant - Institute of Cancer Research(ICR)	100,000	100,000	100,000
Bob Champion Cancer Trust Post Doctoral fellowship grant - ICR	41,577	41,577	-
Professor Colin Cooper grant - UEA	28,690	28,690	67,888
Special Limb Grant	-	-	15,631
Total 2018	307,767	307,767	321,019
<i>Total 2017</i>	<i>321,019</i>	<i>321,019</i>	

The Bob Champion Research and Education Building is based on the Norwich Research Park and operated by the University of East Anglia in partnership with the Norfolk & Norwich University Hospital. This centre, opened February 2015, provides state-of-the-art laboratories for researchers, plus a unique bio-bank facility to store DNA and tissue samples as well as undergraduate and post graduate education. The trust has pledged £750,000 towards the project payable over a five year period, 2015-2019. As at 30 June 2018, £562,500 (2017 - £475,000) has been donated towards the project.

Professor Ros Eeles, Prostate Cancer Sequencing Project at the ICR, commenced in March 2014 at cost of £500,000 over the five year grant period.

Dr Marianna Buongiorno, appointed in November 2017 for three years at a cost of £188,000, holds the position of the Bob Champion Post -doctoral fellowship within Dr Gert Attard's team at the ICR. Dr Gert Attard is Affiliate Team Leader for the Centre for Evolution and Cancer at the ICR.

Professor Colin Cooper, The Role of Bacterial Infection in the Development of Human Prostate Cancer grant for Rachel Hurst awarded in October 2017 for two years at a cost of £92,000. Professor Cooper is Professor of Cancer Genetics and Associate Dean of Research at UEA.

BOB CHAMPION CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

6. SUPPORT COSTS

	Premises costs £	Other costs £	Personnel costs £	Total 2018 £	Total 2017 £
Rent, light and heat	8,448	-	-	8,448	20,485
Telephone	2,356	-	-	2,356	2,909
Insurance	1,638	-	-	1,638	2,502
Equipment hire	-	865	-	865	1,237
Advertising and PR	-	4,584	-	4,584	11,108
Printing, postage and stationery	-	537	-	537	1,151
General expenses	-	6,852	-	6,852	6,758
Office expenses	-	-	-	-	56
Travel	-	1,535	-	1,535	1,818
Bank interest and charges	-	220	-	220	205
Credit charges	-	1,342	-	1,342	2,063
Depreciation	-	2,012	-	2,012	1,202
Wages and salaries	-	-	66,702	66,702	90,878
National insurance	-	-	4,560	4,560	8,662
Pension cost	-	-	757	757	799
Total 2018	12,442	17,947	72,019	102,408	151,833
Total 2017	25,896	25,598	52,781	104,275	

7. GOVERNANCE COSTS

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Independent examiner fees	4,950	4,950	4,700
Accounting fees	5,050	5,050	5,000
Legal fees	441	441	5
	10,441	10,441	9,705

BOB CHAMPION CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2018 £	Other costs 2018 £	Total 2018 £	Total 2017 £
Expenditure on fundraising trading	-	72,398	72,398	189,359
Costs of raising funds	-	72,398	72,398	189,359
Premises costs	-	12,442	12,442	25,896
Other costs	-	17,947	17,947	25,598
Personnel costs	72,019	-	72,019	52,781
Building project at UEA - The Bob Champion Research and Education Building	-	137,500	137,500	137,500
Professor Rosalind Eeles grant - Institute of Cancer Research	-	100,000	100,000	100,000
Bob Champion Cancer Trust Post Doctoral fellowship grant - ICR	-	41,577	41,577	-
Professor Colin Cooper grant - University of East Anglia	-	28,690	28,690	67,888
Special Limb Grant	-	-	-	15,631
Charitable activities	72,019	338,156	410,175	425,294
Expenditure on governance	-	10,441	10,441	57,263
Total 2018	72,019	420,995	493,014	671,916
Total 2017	100,339	571,577	671,916	

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets: - owned by the charity	2,012	1,202
Independent examiner fees	4,950	4,700

During the Year, no Trustees received any remuneration (2017 - £NIL).

During the Year, no Trustees received any benefits in kind (2017 - £NIL).

During the Year, no Trustees received any reimbursement of expenses (2017 - £NIL).

BOB CHAMPION CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

10. STAFF COSTS

Staff costs were as follows:

	2018 £	2017 £
Wages and salaries	66,702	96,243
Social security costs	4,560	3,297
Other pension costs	757	799
	<u>72,019</u>	<u>100,339</u>

The average number of persons employed by the charity during the year was as follows:

	2018 No.	2017 No.
	2	2

No employee received remuneration amounting to more than £60,000 in either year.

The total employment benefits of key management personnel were £48,630 (2017 - £47,000).

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 July 2017	2,221	34,509	36,730
Additions	-	3,242	3,242
At 30 June 2018	<u>2,221</u>	<u>37,751</u>	<u>39,972</u>
Depreciation			
At 1 July 2017	1,847	30,003	31,850
Charge for the Year	75	1,937	2,012
At 30 June 2018	<u>1,922</u>	<u>31,940</u>	<u>33,862</u>
Net book value			
At 30 June 2018	<u>299</u>	<u>5,811</u>	<u>6,110</u>
At 30 June 2017	<u>374</u>	<u>4,506</u>	<u>4,880</u>

BOB CHAMPION CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

12. FIXED ASSET INVESTMENTS

	Listed Investments £	Investment in Aldaniti Trading Company Limited £	Total £
Market value			
At 1 July 2017	1,882,315	2	1,882,317
Disposals	(350,000)	-	(350,000)
Revaluations	50,183	-	50,183
	<u>1,582,498</u>	<u>2</u>	<u>1,582,500</u>
At 30 June 2018	<u>1,582,498</u>	<u>2</u>	<u>1,582,500</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
Aldaniti Trading Company Limited	100%

The aggregate of the share capital and reserves as at 30 June 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Aldaniti Trading Company Limited	<u>2</u>	<u>-</u>

At 30 June 2018 M&G Securities Limited, an investment management company external to the charity, valued the Charifund income units at £623,267 (2017 - £958,636). The Global dividend units were valued at £732,918 (2017 - £692,155) and the Optimal income units were valued at £226,313 (2017 - £231,524). This valuation was made on the basis of the value of the units on the open market in which they are traded. The gain is included in the statement of financial activities.

Aldaniti Trading Company Limited, a company incorporated in England and Wales, ceased trading on 30 June 2004. On this date its trade and assets were transferred to the charity.

13. DEBTORS

	2018 £	2017 £
Other debtors	8	25
Prepayments and accrued income	45,381	10,756
	<u>45,389</u>	<u>10,781</u>

BOB CHAMPION CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

14. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Accruals - grants	180,421	107,943
Amounts owed to group undertakings	2	2
Other taxation and social security	257	1,098
Other creditors	1,844	-
Accruals and deferred income	44,614	78,913
	<u>227,138</u>	<u>187,956</u>

Deferred income

	2018 £
Amounts deferred in the current year	26,241
Deferred income at 30 June 2018	<u>26,241</u>

Income has been deferred for payments received in advance of events scheduled to happen after the year-end for the purpose of generating funds. As at 1 July 2017, deferred income was £Nil.

15. FINANCIAL INSTRUMENTS

	2018 £	2017 £
Financial assets measured at fair value through income and expenditure	1,582,498	1,882,315
Financial assets measured at amortised cost	8	25
	<u>1,582,506</u>	<u>1,882,340</u>
Financial liabilities measured at amortised cost	<u>(277,138)</u>	<u>(188,083)</u>

Financial assets measured at fair value through income and expenditure comprise fixed asset investments. Fair value has been determined on the basis of the value of the investment units on the open market in which they are traded.

Financial assets measured at amortised cost comprise other debtors.

Financial liabilities measured at amortised cost comprise accruals, amounts owed to subsidiaries and the wages control account.

BOB CHAMPION CANCER TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

16. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £757 (2017 - £799). Contributions totalling £227 (2017 - £NIL) were payable to the fund at the balance sheet date and are included in creditors.

17. RELATED PARTY TRANSACTIONS

During the year, the charity paid £29,774 (2017 - £30,073) to the president of the charity, Mr. Bob Champion, in relation to fees and expenses incurred in fulfilling his duties. The amount outstanding at the year end was £7,445 (2017 - £7,519).