



ANNUAL REPORT

Annual Report for the year
ended 31st May 2021



The UK's leading head and neck cancer charity



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CEO Report

I joined Oracle in September 2021 as CEO, taking over from Nicola Ridges Jones who served as Voluntary Interim CEO since September 2020. Like most of the world, the last two years have been a difficult time for Oracle Cancer Trust but the commitment of our internal team, dedicated researchers, clinicians, and hugely important donor community has allowed us to get through it intact.

Over the last two years alone we have been able to fund 14 key medical research projects including conducting imaging studies, researching ACC and other rare Head and Neck cancers and evaluating therapies that involve the growing field of immuno and virus therapies.

Ten of these projects have successfully come to a conclusion during the course of the pandemic (no small feat). We are very pleased that a number of these show promise and opportunity and have plans for further research and development.

We also recognise that we have the potential to do so much more. The Oracle team, Board and I have spoken to many of our stakeholders and the wider community over the last few months as part of a market listening and strategic review exercise. Our aim has been to understand where the biggest areas of need are today in Head and Neck Cancers, where the greatest impact can be made and what Oracle Cancer Trust should be focusing on. This has been a hugely helpful exercise and we are so appreciative of the many personal stories, inputs and feedback that we have received. The projects and approaches to funding that we take going forward will directly reflect what we have heard.

As a charity we are going to continue to support and fund research into all matters connected with or bearing upon the causes, prevention, treatment and care of Head and Neck Cancers. In specific that means we will:

1. Fund pioneering and promising research into Head and Neck Cancer diagnosis and treatment improvements;
2. Raise awareness and education of Head and Neck Cancer symptoms in the general public, high risk communities and primary health practitioners to promote early diagnosis;
3. Support clinical service innovation where there are opportunities to improve efficiency and effectiveness across diagnosis, treatment and post treatment support.

We are also looking to actively expand our reach and engagement to be more truly national. We are already engaging with more Head and Neck cancer patients, centres and communities across the UK. This has already led to greater collaboration which I think is crucial if we are to achieve our objectives.

We have also realised we need to increase both our funding levels and our delivery capability. As a result we will be recruiting into our team adding more fundraising, marketing and operations capability over the course of the next year.



Tamara Kahn
CEO, Oracle Cancer Trust

While this will allow us to gain important momentum we are conscious and mindful of operating costs and aiming to keep them as close to industry best practice levels of 20-25% as possible.

Our Chair, Peter Rhys Evans founded Oracle Cancer Trust over thirty years ago. He has played a well recognised and pivotal role as a leading Head and Neck Cancer Surgeon and ENT practitioner; but it has also been his passion and energy over the years that has helped this organisation deliver key funding for innovative research. Although Peter has recently retired, he continues to be as committed as ever to continuing what he started so many years ago with Oracle. I am very grateful to Peter and the rest of the Board for their support and guidance and I am committed to ensuring that we make sure Oracle continues to deliver and grow on the founding vision Peter had 40 years ago.

I also think that Trustee Nicola Ridges-Jones deserves particular recognition for her help in successfully leading the charity as Interim CEO through a very difficult period during the pandemic. Her experience, wisdom and leadership continue to be greatly valued.

Research Programmes

As mentioned above, Oracle was able to successfully complete ten research projects over the last year. If we achieve our fundraising targets over the next 6 months we hope that we will be in a position to put out a call for new projects in the next financial year.

We have identified the following two Research and Funding priorities:

Raising awareness and understanding of the inequalities in Head and Neck Cancers; *and*

Bew/improved treatment approaches that deliver better quality of life outcomes.

Fundraising

Over the course of the last year our fundraising income was £329,464. We are working hard to ensure that we increase these levels. We have to be more active in our outreach, engagement and impact. Many thanks to our community and supporters. Getting your feedback and knowing we are making a difference is what keeps us going. We will continue to do what we can to help the fight against Head and Neck cancer by addressing funding gaps and supporting projects that ensure that the medical community, patients and families get as much support as possible to be beat the odds with regards to this disease.

CHAIRMAN'S

Report



Peter Rhys Evans
Chairman, Oracle Cancer Trust

Message from Peter Rhys Evans

2020-21 was another year of global disruption with the COVID pandemic and Oracle alongside many other medical research charities were faced another year of uncertainty as to when we would be able to re-start our vital grant funding for head and neck cancer research. The Trustees made the difficult decision to suspend any new funding and commit to our existing portfolio to the end of May 2021 which was running at 18 research projects at institutions throughout the UK.

As a small organisation we adapted quickly and moved several events online including "Meet the Researcher" where guests would hear from our researchers and have the opportunity to ask questions about the research.

Research teams up and down the country were faced with laboratories being temporarily closed and having to adapt to the new normal of home working. This resulted in inevitable delays to nearly every research project which were granted no-cost extensions.

In December 2020 our much-loved Glory of Christmas Concert with supporters Susie Cooke, Steve Bergman

and Prof Anson Mackay came to St Paul's Knightsbridge to record their readings which was then edited to include carols from the Choir of St Paul's.

Our Patron Sir Michael Morpurgo generously gave his time to record some very special readings for our virtual concert. Whilst we couldn't celebrate together several hundred friends and supporters joined us from home for a very special evening which was the climax to our "Big Give" Fundraising appeal which you can read more about in our fundraising report.

In May 2020 we hosted our Charity Golf Day at Goodwood Golf - and whilst restrictions meant we couldn't host our traditional prizegiving and post-golf entertainment it was wonderful to finally get together after a long two years.

I have now retired from practice as Head and Neck Cancer Consultant Surgeon but am very much involved as Chairman of Oracle Cancer Trust and am delighted that Tamara Kahn, our new CEO will be taking Oracle to the next phase of its growth.



When will the next major discovery be made?

Oracle Cancer Trust is the UK's leading charity dedicated to funding research into head and neck cancer, now the sixth most common cancer type in the UK and fourth most common cancer in men.

FUNDRAISING

Report

Once again, the head and neck cancer community stepped up and helped ensure that Oracle Cancer Trust was able to keep funding the work of our determined team of researchers

Who makes our work possible?

After the shock of the first COVID-19 lockdown, 2020/21 was a year of tentatively navigating frequently changing measures which inevitably had an impact on our ability to raise funds. As scientists returned to the laboratory thanks to carefully managed COVID-19 measures, our community got creative and created their own fundraising challenges.

Thanks to their incredible efforts, we were able to maintain funding 15 studies at the best cancer research institutions in the UK. Oracle's reserves have taken a hit and we had to pause our usual grant funding round, however with your help, we are incredibly relieved to have been able to keep funding the work we had committed to before the pandemic.

Our supporters are too numerous to mention individually, but special thanks go to Katrina Doubleday for creating the fiendishly tricky Cranial Conundrums quiz and Ed Vanson for organising Tedstock, a virtual gig that brought together performers from across the world. Julian Gilbert also rallied two teams to complete the Harpenden Cycleval, a virtual non-stop John O'Groats to Lands' End challenge.

And the extreme cycling continued as Darren Murray completed a gruelling Everesting challenge of Cairngorm Mountain, in memory of his brother in law, Mikey Gillespie. Prof Anson Mackay, Angus Penman, Giles Cuthbert, Katie Locke, Tim Hammett and Teresa Forgiione (accompanied by friends) completed running and triathlon challenges. And young Scarlett Davies completed a beach walk in memory of her Grampy, Jeff Seldon. Thank you to them and everyone else who took on a feat of endurance to ensure more people survive.

We were very honoured to receive more support in tribute to those who have faced head and neck cancer; John Wilkinson, who wrote Face Cancer and raised such a huge amount of awareness in his lifetime was honoured by the NEWFS in Action group plus friends and former colleagues from HSBC.

Again, there are too many to mention, but we wish to thank the families of Sylvia Lillis, Jane Austin, Blair Hesketh and Timothy Cox and everyone else who chose to support Oracle as a lasting legacy to their loved ones.

Virtual Glory of Christmas Concert

Christmas was very different due to COVID-19 however we were determined to raise spirits and bring our community together, even while apart.

Our 2020 Glory of Christmas Concert was organised as a virtual event and was the culmination of our Big Give "Missing Cancer Patients Appeal" which raised almost £45,000 thanks to the backing of The Reed Foundation and our own generous supporters who made the most of the chance to have their gifts doubled in value.

Supporters joined the event which was set up as a YouTube Premiere on the first Monday in December which is traditionally the date we host our annual concert. We were incredibly grateful to patients that read and our Patron Sir Michael Morpurgo who recorded readings set to a backdrop of illustrations.

Webinars

While our ability to gather together was limited, we embarked on a series of webinars. These webinars gave supporters the opportunity to hear from Oracle's researchers about the programmes with an interactive Q&A session.

Corporate supporters Wealth Matters held their own Christmas themed festive webinar for their clients, and included our good friend Robert Walton MBE giving a festive cooking demonstration.

Vice-President and long-term supporter Tony Matharu arranged a special virtual gathering of his friends and business associates hosted by the wonderful Rory Bremner. Tonia Buxton, Mihir Bose and Professor Kevin Harrington who joined the line-up for an entertaining and informative evening.

Charity Golf Day

With COVID restrictions changing rapidly the team were relieved to be finally able to host their Annual Golf Day which was held at Goodwood Golf in Sussex. 18 teams joined the event, and the sun shone for a great day's golf on the South Downs. Current restrictions meant we were unable to host any formal prizegiving or post-golf entertainment so winners were announced at a special virtual event.

With generously donated raffle prizes and an online silent auction we were delighted to have raised over £8,500 on the day.

Charitable Foundations

And lastly, we want to share our appreciation for the charitable foundations who supported Oracle throughout this challenging period. In particular, we want to thank The Chellaram Foundation for their support in memory of Mohan Mathani. They have committed to fully fund our £145,960 collaboration with the ICR and Julia Hoebart's PhD study into how imaging can be used to enhance the success of immunotherapy treatments. They have been incredibly understanding of how the pandemic has impacted how Julia and the team work and we are delighted to be working with them, and all our partners.



"MOVE FOR MIKEY" RAISES OVER £9K EVERESTING THE CAIRNGORMS

Following the tragic loss of "Mikey" at just 45 years old, family and friends joined together raising over £30,000 for head and neck cancer research. In 2020 they organised a cycling challenge in the Cairngorms in his memory..



SAM HAGANS RAISES OVER £6,500 IN MEMORY OF HIS FATHER

After losing his father to a rare type of throat cancer, Sam Hagans took on the Brighton Marathon in memory of his father. It was Sam's late father that encouraged him to take up running and was a fitting tribute to him.



JOHN WILKINSON'S LEGACY TO RAISE AWARENESS

Jane Wilkinson has worked tirelessly to raise awareness about head and neck cancer in memory of her husband John who died of a rare head and neck cancer. John wrote a book about his experiences and toured the UK to spread awareness.



PROF HARRINGTON JOINS VIRTUAL CYCLING CHALLENGE

Prof Kevin Harrington joined the Harpenden Cycleval, a virtual team cycling event from Lands End to John O'Groats. Organised by supporter Julian Gilbert, the event was set up to replace the usual cycling festival.



PROF ANSON MACKAY RUNS THE VIRTUAL LONDON MARATHON

Diagnosed and treated for head and neck cancer during the pandemic keen runner Anson took on the virtual London Marathon not only completing the 26 miles but then running a further 10kms raising over £2,500 for Oracle.



PHIL AND KATRINA ORGANISE A VIRTUAL CONUNDRUMS QUIZ

Long-term supporters Philip Johnson and Katrina Doubleday created a series of mind-bending questions for a virtual quiz raising over £500 for Oracle. Philip and Katrina are also corporate supporters with their scaffolding business.

STAYING

Compliant

Fundraising standards

The way we work at Oracle Cancer Trust has not changed and as in previous years the charity has not worked with professional fundraising organisations or engaged in house-to-house or street collections. Oracle Cancer Trust is a voluntary member of the Fundraising Regulator and complies with the Charities Act in regard to fundraising. We take the privacy of its donors very seriously and all personal data is managed in accordance with our published privacy policy which is available on the charity's website. We are pleased that once again, no complaints have been received and the small team are extremely proud to take their duties very seriously in the management and safeguarding of donor information.

Database and data management

As outlined in previous reports, we progressed with establishing our new database system to make it easier for the charity to remain compliant. We continue to streamline some necessary processes and is already allowing us to use staff time more efficiently.

Marketing and Communications

Oracle has adopted an "Opt-in" communications policy for all new supporters. As such we do not engage in cold calling. We share news about our work via post and email where we have received consent and like to give everyone the opportunity to meet researchers. We had to pause much of this activity in 2020/21 however we are using our new database system to help us stay in more regular contact with you all.

Around three times a year we print and mail Speak Out, our newsletter covering news of all kinds relating to head and neck cancer research, information events and fundraising.

Our aim is to make sure that this important information is readily accessible and it is part of our charitable mission. Speak Out can be downloaded from our website and we are also experimenting with emailing everyone who has opted in with bite-sized monthly news updates in the coming year.

Social media remains an important and cost-effective channel for Oracle to communicate breaking news quickly and easily to our ever growing followers across facebook, LinkedIn, Instagram and Twitter.

These platforms help us raise awareness too by celebrating the incredible stories of survivors and everyone who takes challenges to raise funds for us. As a result, even through this testing time, we have been able to keep sharing progress towards our ambitions to discover better treatments.

Fundraising in numbers

In 2020/21, Oracle's fundraising was once again significantly impacted by the restrictions. We raised £329,464 which included a small contribution from the Government's Furlough Support Scheme.

This is around £170,000 less had been planned to raise in the year due to the impact of COVID-19. We took the decision to not invite researchers to apply for funding this year as a result as the impact on our reserves position has been significant.

However, with a stronger income profile for 2021/22 looking likely, we hope this will not be repeated.

With a focus on addressing the inequality in head and neck cancer treatment laid bare in the aftermath of the lockdown, we are launching several new initiatives and aim to partner with more charitable foundations and businesses to bring them to fruition. We look forward to making the most of more freedom and hope to see many more of our community face to face this year!

RESEARCH

Review

In the 2020-21 period Oracle had 15 research projects in running at scientific research institutions throughout the UK

Charity funded research

The COVID-19 pandemic has had a devastating financial impact on medical research charities, which faced cuts to their research investment of 41 per cent in 2020-21 year - a predicted £310m shortfall in support for life-saving discoveries.

Since the start of the pandemic, medical research charities have been forced to make dramatic cuts to their research budgets, with the BHF reducing its research spend by half this year, while CRUK has already made a cut of £44 million to its research portfolio over the same period. The Association of Medical Research Charities members are projecting a shortfall in research spend of between £252 and £368 million in 2020/21 alone.

Oracle Cancer Trust along with the other 150 members of AMRC have all been impacted heavily by the pandemic resulting in spending cuts and suspended grant rounds.

Oracle Cancer Trust took the difficult decision to cease any future grant funding and focus its efforts on the 15 live projects running at institutions throughout the UK.

Research Portfolio

The charity has a portfolio of head and neck cancer research projects running throughout the UK focusing on early stage clinical studies into:

- rare cancers
- imaging
- immuno and virus therapies
- drug development

Oracle is very committed to rare cancers and is currently funding two projects researching possible new treatments for Adenoid Cystic Carcinoma, a rare cancer that currently has no effective treatments should the patient relapse.

The charity has been working with institutions throughout the UK including:

- The Institute of Cancer Research
- The Royal Marsden Hospital NHS Foundation Trust
- Newcastle University
- Queen Mary's University, London
- Sunderland University
- Derby University
- Oxford University
- Brunel University

Research Committee

Oracle's research committee comprises four clinical consultants in the field of head and neck cancer and includes one layperson, Chair Keith Jones. The committee is governed by the guidelines set by AMRC with regard to conflicts of interest, rotation and diversity. In 2022 the Chair, Keith Jones will be retiring and a new Chair will be appointed. The Charity is also looking to include patient and pharmaceutical representation to the committee.

Research Strategy

The charity's new Research Strategy will be published in 2022 and will focus on a broader scope and range to reflect the changing focus of the charity.

Review of Financial Position

Reserves Policy

The objective of our reserves policy is to ensure that the Charity maintains sufficient cash and readily realisable assets to enable it to withstand any shortfall in income or unforeseen expenditure while any necessary adjustments are made to the Charity's operations. Almost all research commitments made by the Charity extend over future periods of up to 5 years and are recognised in full in the Charity's balance sheet as liabilities at the time the commitments are entered into. In view of the Charity's past record of raising sufficient funds to finance its commitments as and when they fall due for payment, the Trustees consider that the appropriate basis for the Charity's reserves policy is managed cash and investments- a measure of the extent to which liquid assets are available to meet outgoings – rather than accounting reserves as reflected in the Charity's balance sheet.

The Trustees have decided that in order to achieve the policy objective set out above, the Charity should, at all times, maintain a level of managed cash and investments sufficient to fund at least 12 months of annualised forecast gross cash outflows to cover the cost of research expenditure. Based on the total gross cash outflows in 2020/21, this policy requires Oracle Cancer Trust to hold £249,660 of managed cash and investments at 31st May 2021. The actual total managed cash and investment at 31st May 2021 was £714,156 which represents 12 months forecast cash flows.

The table below shows the historical and budgeted managed cash and investments and the cover this represents.

Year Ended 31st May 2021	2019/20 Actual	2020/21 Actual	2021/22 Budget/Forecast
Managed cash and investments	£896,089	£714,156	£508,345
Total expenditure	£864,765	£346,639	£401,052
Average monthly expenditure	£72,064	£28,886	£33,421
Months cover	12 months	12 months	12 months

As the impact of the COVID-19 crisis has reduced, it is now expected that the charity will experience an increase in income to the financial year ending 31st May 2022.

Structure, Governance and Management

i. Objects and Activities

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard for the Charity Commission's general guidance on public benefit including its guidance "Public Benefit : Running a Charity (PB2)". The objectives of Oracle Cancer Trust as set out in its Articles of Association are research into all matters connected with or bearing upon the causes, prevention, treatment and care of cancer to include research into, and to advance the art and science of, surgery as applied to cancer of the head, neck and thyroid and for the publication and dissemination of the results of such researches..

ii. Corporate Structure

Oracle Cancer Trust was incorporated as a Company limited by guarantee on 14th January 2010 and is governed by its Memorandum and Articles of Association. It was registered by the Charity Commission on 20th May 2011 to continue the activities previously carried out by the unincorporated charity called the Head and Neck Cancer Research Trust (HNCRT), which had been established in 1979. The assets of the HNCRT were transferred to the Trust on 1st June 2011.

iii. The Board of Trustees

The Trustees of Oracle Cancer Trust (who are also Directors for purposes of Company Law) are listed on page 12. The Board is chaired by Peter Rhys Evans who is a retired head and neck cancer surgeon. Honorary Trustees are leaders in the field of cancer surgery. Board Directors and Trustees are leading industry figures and have varied backgrounds including finance, media, learning, retail and banking.

Oracle's Trustees are sufficiently knowledgeable and experienced in their respective fields to provide the required governance and oversight of the Trust's activities. New Trustees (both full and honorary) are selected by a two stage process. When required, a Nominations Committee examines a wide array of possible candidates that are reviewed by the Board. The Board then selects the candidate/s to formally approach by majority decision. All Trustees, key management personnel and independent members of committees are required to sign a Conflicts of Interest Policy on an annual basis.

iv. Management

A Consultant (part-time) CEO Tamara Kahn was appointed in September 2021 to take over the running of the Charity.

Teresa Forgione is retained as freelance fundraising consultant on a part-time basis. Sarah Bender works as Head of Marketing and Operations on a freelance, self-employed basis and is joined by another self-employed freelance part-time member to assist with the administration of the Charity..

v. Finance and Investments Committee

The Finance and Investments Committee, is chaired by an independent chartered accountant, is responsible for scrutinising and approving all significant expenditures and commitments of the Trust, principally its research funding commitments, prior to ratification by the Board. The Committee also reviews and updates the business plan, cashflow forecasts, investment and risk strategies for board review and approval. Other members include a leading City financier and finance expert.

vi. Research Committee

The Research Committee, to ensure good governance, is chaired by a non-medical Trustee. The other four members of the committee are medically qualified and specialise in treating head and neck cancer. The Committee is responsible for considering and approving all new applications for research funding, as well as monitoring the performance of existing research funding commitments. The Charity has developed a robust peer-review process and are members of to AMRC (Association of Medical Research Charities).

vii. Office and Administration

The team are currently working on a hybrid basis and meet several times a month at offices loaned by corporate contacts of the Trustees and team..

The day-to-day management of Oracle Cancer Trust is headed by CEO Tamara Kahn on a permanent, part-time, freelance basis, with one part-time assistant.

Legal and Administrative Information

Charity Name	Oracle Cancer Trust
Trustees	Mr Peter Rhys Evans, MB, BS, LRCP, FRCS, DCC Sir Michael Lockett, KCVO Mr John Fallon Mr Keith Jones Mr James Robertson (<i>Appointed April 2022</i>) Mrs Nicola Ridges-Jones
Honorary Trustees	Prof. Kevin Harrington, BSc MBBS MRCP FRCR FRCP PhD DIC Prof. Christopher Nutting, BSc MBBS MD PhD FRCP FRCR MedFIPeM Dr Kate Newbold, MBChB MRCP FRCPE FRCR MD Prof. Vinidh Paleri MBBS MS FRCS (CSig) FRCS(ORL-HNS) Dr Ketan Shah, BM, BCh, MA (Cantab), BMChB (Oxon), MRCP(UK) Mr Stuart Winter, BSc, MB ChB, MD, FRCS
Patron	Sir Michael Morpurgo
President	Jimmy Mulville
Vice-Presidents	Nigella Lawson Tony Matharu Jenny Pitman OBE James Filmer-Wilson
Charity Number	1142037
Company Number	07125497
Principal address	85 Great Portland Street London W1W 7LT
Registered Office of Charity	80 Coombe Road New Malden KT3 4QS
Auditors	Goldwins 75 Maygrove Road West Hampstead London NW6 2EG
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 1BE
Solicitors	Dorsey & Whitney LLP 199 Bishopsgate London EC2M 3UT

Statement of Trustees' Responsibilities

The Trustees, who are also the directors of Oracle Cancer Trust for the purpose of company law, 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).

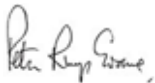
Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 UK 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 operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. 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.

Signed on behalf of the Board of Trustees:



Date: 18th May 2022

Mr P H Rhys Evans
Chairman & Trustee

Independent Auditor's Report to the Members of Oracle Cancer Trust

Opinion

We have audited the financial statements of Oracle Cancer Trust (the 'charity') for the year ended 31 May 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report (incorporating the directors' report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the Members of Oracle Cancer Trust

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

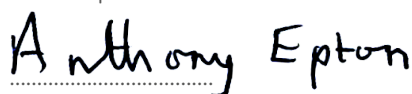
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: (www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed..



Anthony Epton (Senior Statutory Auditor) for and on behalf of
Goldwins Limited, Statutory Auditor
Chartered Accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Dated: 18 May 2022

Statement of Financial Activities for the year ending 31 May 2021 (Incorporating the Income and Expenditure Account)

	Notes	Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021	Total Funds 2020
Income from:		£	£	£	£
Donations and legacies	1	132,280	123,424	255,704.	307,049
Government grants received		-	2,933	2,933	2,934
Fundraising events		-	39,300	39,300	41,213
Investment income	2	-	4,471	4,471	8,268
Other income		-	16,927	16,927	-
Total income		132,280	187,055	319,335	359,464
Expenditure on:					
Raising voluntary and fundraising income	3	-	96,968	96,968	128,593
Expenditure on Charitable activities and Governance costs	4	86,387	163,284	249,671	736,175
Total Expenditure		86,387	260,252	346,639	864,768
Net gains on investments		-	-	-	-
Net (expenditure) for the year		45,893	(73,197)	(27,304)	(505,304)
Reconciliation of Funds					
Total funds brought forward 1 June 2020		245,443	(45,591)	199,852	705,156
Transfer between funds		(5,494)	5,494	-	-
Total funds carried forward at 31 May 2021		£285,842	£(113,294)	£172,548	£199,852

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derives from continuing activities.

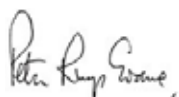
The attached notes form part of these financial statements.

Balance Sheet at 31st May 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible	9	-		99	
					99
Current Assets					
Debtors	10	40,908		12,807	
Cash at bank and in hand		714,156		896,089	
		755,064		908,896	
Creditors: Amounts falling due within one year	11	582,516		634,736	
Net Current Assets			172,548		274,160
Total Assets less Current Liabilities			172,548		274,160
Creditors: Amounts falling due after one year	12		-		74,308
Net Assets			£172,548		£199,852
Funds					
Restricted funds	13		285,842		245,443
Unrestricted funds	14		(113,294)		(45,591)
Total funds			£172,548		£199,852

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the Trustees on the **18th May 2022** and are signed on their behalf by:



Mr P H Rhys Evans
Chairman and Trustee

Company registration No: 07125497

The attached notes form part of these financial statements

Notes to the Financial Statements

Accounting Policies

a) Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention modified for investments which are accounted for at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Companies Act 2006.

Oracle Cancer Trust meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest pound.

b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements. At the date of sign off, the trustees confirm there are no material uncertainties in relation to the going concern assumption.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, the receipt is probable and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.
- Bank interest is accounted for on an accruals basis.
- Voluntary income by way of donations and gifts is included in full in the Statement of Financial Activities when receivable.

d) Resources expended and irrecoverable VAT

Resources expended including grants are included in the Statement of Financial Activities on an accruals basis. Commitment to fund future grants are recognised as liabilities once the obligation has been communicated to the grant recipient. Where there is an annual review or other performance review related conditions which means that the charity may withdraw a commitment if the conditions are not met, the liability is not recognised until the conditions have been fulfilled, and the commitment can no longer be revoked. Expenditure includes VAT which is not recoverable by the charity. The majority of costs are attributable to specific charitable activities. Support costs include central functions and are allocated to cost categories on the basis of staff time spent on those cost categories. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

e) Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts activities. These costs have been allocated between cost of raising funds and expenditure of charitable activities on the basis of staff time spent on these cost categories. Further detail can be found in Note 5.

f) Operating leases

The charity classifies the leasing of office equipment as operating leases, the title remains with the lessor. Rental charges are charged on a straight line basis over the lease period.

Notes to the Financial Statements (continued)

Accounting Policies (continued)

g) Tax status

Oracle Cancer Trust has suffered no tax charge, as it is not subject to UK Corporation tax on its charitable activities.

h) Fund Accounting

Funds held by the Charity are either:

Unrestricted general funds - these are funds that can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds - these are funds that are set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that are subject to restrictions on their expenditure imposed by the donor.

i) Loan funds

Loan funds relates to amounts loaned to the charity on a fixed term of five years with the intention of generating an income of 4% per annum. The loan terms allow the Charity to receive all regular distributions made during the term of the Loan, and any capital uplift in excess of the value of the Loan at term, which it shall use to advance its charitable objects. Should the regular distributions made from the Fund be less than 4% per annum of the value of the Loan then the Charity may, without the prior written consent of the Lender, withdraw from the Fund by selling units on the 30 September so as to achieve a distribution of 4% per annum for the year ending on 30 September (or adjusted down pro-rata if the loan commenced during the year to 30 September). The Charity at its sole discretion shall determine whether it chooses to liquidate units to achieve the 4% per annum distribution. If the Fund ceased regular distributions then it is anticipated that units would be sold to generate the 4% per annum distributions in any year to 30 September.

These loans are considered to meet the conditions for exemption from the requirement to account for these under FRS 102 at amortised cost, as they meet the definition of public benefit entity concessionary loans; as such they are accounted for at their transaction value.

j) Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Computer equipment - straight line over 3 years.

k) Fixed Asset Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

l) Government Grants - Job Retention Support Scheme

Government grant income related to Job Retention Support Scheme is recorded in the period to which the claim relates and all conditions required have been completed.

m) Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price and subsequently at settlement value. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest with the exception of public benefit entity concessionary loans which are accounted for as set out in (i) above.

Notes to the Financial Statements (continued)

1. Donations and Legacies

		2021	2020
		£	£
Project related donations	restricted	-	-
	unrestricted funds	5,000	70,500
General donations	restricted	132,280	181,977
	unrestricted funds	106,854	54,572
Legacies	restricted	-	-
	unrestricted funds	11,570	-
		255,704	307,049

The Trust benefits greatly from the enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

2. Investment income

		2021	2020
		£	£
Bank interest receivable	unrestricted funds	4,471	8,268
		4,471	8,268

3. Cost of generating voluntary fund income

		2021	2020
		£	£
Fundraising Costs	Salaries	32,697	36,705
	Events	9,391	16,930
Support Costs allocated (note 5)		54,880	74,958
		96,968	128,593

Notes to the Financial Statements (continued)

4. Charitable activities

	2021	2020
	£	£
Research grants	199,705	680,167
Research costs	-	500
Support costs (Note 5)	20,292	27,791
Governance costs (Note 6)	29,674	27,717
	249,671	736,175

All grants are payable to scientific research institutes to cover salaries, tuition fees and laboratory consumables.

5. Support costs

	2021	2020
	£	£
Sub-contractors (<i>includes Chief Operating Officer</i>)	36,115	55,837
Marketing and PR	6,563	5,700
Printing, postage, stationery and website	14,887	23,989
Other office, travel and sundry	19,752	19,343
Recruitment	-	-
Legal	-	-
Allocated to Charitable activities (Note 4)	(20,292)	(27,791)
Allocated to Governance costs (Note 6)	(2,145)	(2,120)
	54,880	74,958

The Trust identifies its support costs, then identifies these costs within this relating to Governance. The remaining support costs are allocated between Costs of Generating Funds and Governance. Staff and related costs are allocated on a time basis, overheads and allocated in proportion to staff time.

6. Governance costs

	2021	2020
	£	£
Bookkeeping and external scrutiny	27,529	25,597
Support costs allocated (Note 5)	2,145	2,120
	29,674	27,717

Notes to the Financial Statements (continued)

7. Net (expenditure) for the year

This is stated after charging (net of VAT):		2021	2020
		£	£
Fees payable to the Auditor:	- audit services	4,500	4,500
Depreciation charge for the year		-	99
		<hr/>	<hr/>
		4,500	4,599

The above figures exclude VAT in accordance with accounting reporting requirements. The actual cost to the charity was £5,400 (2020 : £5,400).

8. Staff costs, Trustee Remuneration and Key Management Personnel

	2021	2020
	£	£
Salaries	3,872	18,871
Employers NI	130	298
Pension contributions	28	56
	<hr/>	<hr/>
	4,030	19,225

During the year the average number of employees was 1 (2020 : 1).

Additional support has been provided throughout the year in administering and running the charity by individuals who are contracted on a self-employed basis, this includes the head of operations.

In both 2020 and 2021 : no employee earned more than £60,000 in that year.

The key management personnel of the Charity comprise the Trustees, Head of Marketing and Operations.

The total compensation paid to key management personnel amounted to £26,138 (2020 : £28,875).

No Trustee was remunerated in the current or preceding year. Total key management personnel costs of one (2020 : one) individual.

Notes to the Financial Statements (continued)

9. Tangible fixed assets

	2021
	Computer Equipment £
Cost or valuation	
At 31 May 2020	1,180
Additions	-
At 31 May 2021	<u>1,180</u>
Depreciation	£
At 31 May 2020	1,180
Charge for the year	-
At 31 May 2021	<u>1,180</u>
Net Book Value	£
At 31 May 2021	-
At 31 May 2020	<u>-</u>

10. Debtors

	2021	2020
	£	£
Grant and event debtors	17,555	-
Other debtors and prepayments	18,902	5,044
Accrued income:		
- Gift Aid and bank interest	4,451	7,763
	<u>40,908</u>	<u>12,807</u>

11. Creditors - due within 1 year

	2021	2020
	£	£
Grant accruals	481,733	613,191
Deferred income and other accruals	11,752	5,400
Trade creditors	89,031	14,553
Social security and other taxes	-	333
Other loans	-	1,259
	<u>582,516</u>	<u>634,736</u>

Notes to the Financial Statements (continued)

12. Creditors - due after 1 year

	2021	2020
	£	£
Grant accruals - due between 1 and 2 years	-	74,308
	-	74,308

13. Restricted Funds

	Balance	Movement in Funds		Gains/(losses)		Balance
	1 June 2020	Income	Expenditure	Transfers		31 May 2021
	£	£	£	£	£	£
Bender Family Trust	-	-	-	-	-	-
CHK Charities	69,883	-	(22,500)	(7,850)	-	39,533
Karsten Schubert Robotic Surgery Fellowship	-	-	-	-	-	-
The Mark Donegan Fellowship	-	-	(1,791)	1,791	-	-
The Worshipful Company of Mercers	4,050	-	-	-	-	4,050
The Swire/Sir Adrian Swire Charitable Trust	-	-	-	-	-	-
Swire Robotic Surgery Fellowship	-	-	11	(11)	-	-
The Big Give Immunotherapy Appeal	15,310	3,000	-	-	-	18,310
The Swire Pioneers of Discovery	156,000	-	-	(26,000)	-	130,000
Elise Lepicard PhD	-	5,569	(8,824)	3,255	-	-
Mr and Mrs Howes for Dr E Patin	-	-	-	-	-	-
Pennycress Trust	200	-	-	-	-	200
Terradace Dr E Patin	-	50,000	6,438	-	-	56,438
The Robert Luff Foundation	-	-	(26,000)	26,000	-	-
The Chelleram Foundation	-	73,711	(36,400)	-	-	37,311
Julian's Journey	-	-	2,679	(2,679)	-	-
	245,443	132,280	(86,387)	(5,494)	-	285,842

Notes to the Financial Statements (continued)

Prior Year	Balance	Movement in Funds		Transfers	Losses	Balance
	1 June 2019	Income	Expenditure			31 May 2020
	£	£	£	£	£	£
The Bender Family Trust	20,833	-	-	(20,833)	-	-
CHK Charities	101,925	-	(32,042)	-	-	69,883
Karsten Schubert	12,670	-	-	(12,670)	-	-
Mark Donegan Fellowship	(10,938)	14,133	(23,471)	20,276	-	-
Swire Group of Charities	-	-	-	-	-	-
Swire Robotic Surgery	1,004	300	(59,040)	57,736	-	-
Swire Pioneers Fund	100,000	6,000	50,000	-	-	156,000
The Worshipful Company of Mercers	-	4,050	-	-	-	4,050
The Pennycress Trust	-	200	-	-	-	200
Robert Luff Foundation	-	22,000	(40,429)	18,429	-	-
Terradace Dr E Patin	-	50,000	(77,412)	27,412	-	-
Chelleram Foundation	-	55,194	(55,556)	362	-	-
Elise Lepicard PhD	-	10,540	(17,648)	7,108	-	-
Mr and Mrs Bob Howes	25,001	-	(39,083)	14,082	-	-
Julian's Journey	-	4,250	(34,196)	29,946	-	-
	250,495	181,977	(328,877)	141,848	-	245,443

Notes to the Financial Statements (continued)

The Bender Family Trust funded a three-year post doctoral study for Dr Hind Hafsi at The Institute of Cancer Research to research pre-clinical analyses of a novel anti-cancer agent aimed at enhancing the radiation response in head and neck cancer patients. This study has concluded and it is expected the residual funds will be released into unrestricted reserves following confirmation from the Trust.

CHK Charities is funding PhD students Jennifer Kieselmann and Vesela Koteva at the ICR's Division of Radiotherapy and Imaging on the new MR Linac machine under the supervision of Prof Uwe Oelfke.

The late Karsten Schubert raised funds to support *The Karsten Schubert Robotic Surgery Fellowship* which is now supporting a pioneering robotic surgery project "Moses" at The Royal Marsden Hospital under the supervision of leading head and neck cancer surgeon Prof Vinidh Paleri.

The Mark Donegan Fellowship was set up by the Donegan family in memory of Mark Donegan. This Fellowship is funding work at the Institute of Cancer Research under the supervision of Prof Kevin Harrington, focusing on virus therapies.

The Swire Group of Charities are funding a project researching the impact of taste following radiotherapy to the head and neck. This project is at The Royal Marsden Hospital in London under the supervision of Prof Chris Nutting with the research being undertaken by Dr Lucinda Gunn.

Swire Robotic Surgery Fund is funding a project using state of the art surgical techniques to diagnose and treat HPV-positive head and neck cancer patients with cancers of an unknown primary origin. The project is being headed by leading robotic surgery expert Prof Vin Paleri at The Royal Marsden Hospital and also involves multiple centres around the UK including Sheffield and Newcastle.

Julian's Journey is a fundraising initiative set up by a supporter, Julian Gilbert that started in 2017 and is ongoing. Funds raised are supporting the Adenoid Cystic Carcinoma work of PhD student Alex Rose at The Institute of Cancer Research.

Mr and Mrs Bob Howes converted their endowment loan to a restricted fund donation and will be funding a project headed by Dr Emmanuel Patin at The Institute of Cancer Research.

The Swire Pioneers of Discovery Matched Funding programme is a fund set aside to support new PhD research studies as part of the Oracle grant funding programme.

The Swire Pioneers of Discovery Matched Funding programme is a fund set aside to support new PhD research studies as part of the Oracle grant funding programme.

The Chelleram Foundation are funding a four-year PhD immunotherapy project undertaken by Julia Hoebart under the supervision of Prof Kevin Harrington.

The Worshipful Company of Mercers have funded a project for the charity to provide a patient advice booklet outlining best practice for diagnosis and treatment for head and neck cancer.

The Big Give Immunotherapy Appeal formed part of the The Big Give Challenge in December 2019 and the Charity's appeal was to support further immunotherapy research work.

The PennyCress Trust was a restricted grant donation to support a PhD project in the 2019-2020 financial year.

14. Unrestricted Funds

	Balance	Movements in Funds		Transfers	Gains	Balance
	1st June 2020	Income	Expenditure			31 May 2021
	£	£	£	£	£	£
Designated funds						
Blair Hesketh Memorial Lecture	68,864	-	(1,200)	-	-	67,664
General unrestricted funds	(114,455)	187,055	(259,052)	5,494	-	(180,958)
	(45,591)	187,055	(260,252)	5,494	-	(113,294)
	Balance	Movements in Funds		Transfers	Gains / (losses)	Balance
	1st June 2019	Income	Expenditure			31 May 2020
	£	£	£	£	£	£
Designated funds						
Blair Hesketh Memorial Lecture	68,864	-	-	-	-	68,864
General unrestricted funds	385,797	177,487	(535,890)	(141,849)	-	(114,455)
	454,661	177,487	(535,890)	(141,849)	-	(45,591)

The Blair Hesketh Memorial Lecture is a fellowship that funds for a leading ENT clinician to deliver the keynote speech at the annual BAHNO (British Association of Head and Neck Oncologists) conference held in London. The 2021 event was a hybrid conference with speakers presenting from the venue to a virtual audience.

Notes to the Financial Statements (continued)

15. Trustees' Remuneration and Expenses

No Trustee received any remuneration or reimbursement for expenses in respect of the current year or preceding period.

16. Related Party Transactions

Trustee Directors also sit on the Research Committee. Consequently they make recommendations upon the direction of the research, allocation of funding and related appointments. There is potential for indirect benefit to accrue to these medical Trustee Directors, for example, where the funded appointee delivers a partial clinical role which may alleviate their own clinical responsibilities. To mitigate the risk of related party benefit, the Research Sub-Committee is chaired by an independent Non-Executive Director and it formally passes any funding proposals to the Finance and Investment Sub-Committee (whose members are non-medical) for review and necessary approval before onwards submission for a final Board decision.

Disclosures relating to key management personnel are detailed in Note 8.

There were no other transactions in the current or previous period with related parties that required disclosure.

17. Analysis of Net Assets Between Funds

	Unrestricted	Designated	Restricted	2021 Total
	£	£	£	£
Tangible fixed assets	-	-	-	-
Debtors	23,853	-	17,055	40,908
Cash at bank and in hand	210,585	67,664	435,907	714,156
Creditors due within one year	(415,396)	-	(167,120)	(582,516)
Creditors due 1 to 2 years	-	-	-	-
Balance on Fund	(180,958)	67,664	285,842	172,548

18. Control

The Charity is controlled by the Trustees under the terms of the Trust Deed.

19. Grants Approved but not Committed

At the year end the charity has agreed to provide research grants over the next 1 - 4 years as follows:

2021/22	£112,493
2022/23	£226,256
2023/24	£81,320

These amounts are subject to annual reviews and reporting requirements of the grant recipient. Research projects are funded from reserves and fundraising activities. These amounts are not provided for in the financial statements as they are subject to annual financial and scientific review. Since the year end the following grants have been approved in addition to the above; £nil (2020 : £102,234).



Oracle Cancer Trust
Registered office
80 Coombe Road, New Malden KT3 4QS

Company Registration Number 7125497
Registered Charity Number 1142037

