

# Target Ovarian Cancer

Annual Report and Accounts  
For the year ended 30 June 2020

Registered Charity Number 1125038 (England and Wales) and SC042920 (Scotland)

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A company limited by guarantee  
Registered in England and Wales 6619981  
[targetovariancancer.org.uk](https://www.targetovariancancer.org.uk)

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*"For a start, your events visit all areas of the UK – and now anyone with a diagnosis of ovarian cancer can join an online event. You feel accessible and friendly to contact. Whether I'm on the phone or on email, it doesn't feel like a big organisation, it feels like an ovarian cancer family. Any contact I've had, it feels like it's personal."*

**Mandy, Gateshead, diagnosed with ovarian cancer in 2013**

*"The Covid-19 pandemic has presented obstacles for gynaecological cancer teams across the UK providing surgery, chemotherapy and support for women diagnosed with ovarian cancer. More women commenced treatment with chemotherapy in order to delay major surgery until after the crisis. Other women may face delays for investigations to assess the impact of treatment, or even delays in diagnostic surgery for assessment of an ovarian tumour. These factors heighten the already substantial psychological impact, adding to a sense of crisis and stress. Never before has the work of Target Ovarian Cancer been more important."*

**Mr Andy Nordin, Consultant Gynaecological Oncologist and former President, British Gynaecological Cancer Society**

*"The start of lockdown was a really scary time for me. I was so used to seeing my doctors and suddenly everything just stopped. Then Target Ovarian Cancer started to organise all these wonderful support events, and I thought, 'Great, now I can get on with it!'"*

**Tricia, Gateshead, diagnosed with ovarian cancer in 2019**

## This year's highlights

- Demand for our nurse-led support line went up 22 per cent during the year, demonstrating the ever-increasing need for our specialist nurses' insight and experience.
- We funded new research into low-grade serous ovarian cancer with Professor Charlie Gourley, one of the world's foremost ovarian cancer researchers.
- Over 14,000 people signed our call to action for early diagnosis, the culmination of our It's time to TAKE OVAR campaign.
- During the Covid-19 pandemic we responded quickly, launching an emergency fundraising appeal within four days of lockdown. We pivoted our services to digital at speed, delivering a new online event every week in the last two months of our financial year.

## A message from the Chair and Chief Executive

We are extremely proud to have achieved a further step change in the income, reach and impact of Target Ovarian Cancer, thanks to the truly outstanding commitment of our supporters. Even in the face of the Covid-19 pandemic, our focus on our goal of transforming outcomes for women was unwavering.

We have always placed the needs of the people who matter most – women with ovarian cancer – at the heart of everything we do. That is why, at the start of the year, we agreed an ambitious programme of change, to get closer to our goal of doubling survival from ovarian cancer and to ensure that every woman diagnosed receives the right support, at the right time, in the way that is right for her. And that is why their needs were central to our pandemic response.

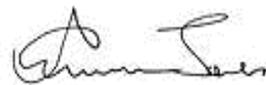
The first nine months of the financial year were highly successful: we awarded a major research grant to Professor Charlie Gourley at the University of Edinburgh to find new treatments for low-grade serous ovarian cancer - a type more common in younger women; we made important progress with our groundbreaking project to end the postcode lottery in early diagnosis of ovarian cancer, funded by the Peter Sowerby Foundation; the specialist nurses on our unique support line helped a record number of women; and over 14,000 people backed our It's time to TAKE OVAR campaign for early diagnosis.

With the arrival of the coronavirus pandemic in March, we had to pivot every single aspect of our activity at pace. The immediate focus was limiting the harms to women with ovarian cancer who were, and continue to be, profoundly impacted by the crisis. We also had to work quickly to secure our financial position in the face of a sudden and substantial fall in income in the short and medium term due to the cancellation of fundraising events. From the outset, we worked to make sure that women had the best possible information and support, because diagnostic and treatment pathways were badly impacted. We also immediately put in place a financial strategy, including an emergency appeal, to ensure the sustainability of the charity and its services.

Thanks to the most extraordinary and generous efforts of our supporters, and the dedication and commitment of our staff team, we finished the year strong enough to face the uncertainties ahead. Having led unprecedented digital innovation across our services, we now have an abundance of new opportunities to accelerate progress for women with ovarian cancer, at a time when they have never needed it more. We are determined to do all we can to seize these opportunities, until every woman diagnosed with ovarian cancer has the best possible chance of survival.



**Emma Kane**  
Chair



**Annwen Jones OBE**  
Chief Executive

## Report of the trustees

### Objectives and activities

Target Ovarian Cancer is the UK's leading ovarian cancer charity. In order to transform the future of everyone affected by ovarian cancer, we work to:

- improve early diagnosis
- fund life-saving research
- provide much-needed support to women with ovarian cancer

We are the only charity fighting ovarian cancer on all three of these fronts, across all four nations of the UK.

*“Without olaparib my life would be completely different - I want to give other women the same opportunity that I've had. Working with Target Ovarian Cancer, I've been able to use my voice to spread the word about new drug treatments, and let women know that there is hope.”*

**Jennifer, Edinburgh, diagnosed with ovarian cancer in 2015**

## Our achievements

Target Ovarian Cancer's plans for 2019-20	Report
Complete the first phase of our transformational project to end the postcode lottery in early diagnosis of ovarian cancer.	Completion deferred due to Covid-19
Fund at least one new ovarian cancer research grant through our gold-standard national programme.	✓
Directly support even more women with ovarian cancer through our nurse-led support line.	✓
Expand our GP awareness programme, training more healthcare professionals to spot ovarian cancer earlier.	✓
Roll out the ovarian cancer care standard, supporting nurses and helping women to live well with ovarian cancer from the moment they are diagnosed.	Standard launched; rollout deferred due to Covid-19
Publish the first findings from the ovarian cancer audit feasibility pilot.	✓
Expand our information, support and signposting service so that it remains the most comprehensive in the UK.	✓
Implement the next phase of It's time to TAKE OVAR, our integrated campaign.	✓

## Improving early diagnosis

*“Target Ovarian Cancer has a unique approach to improving early diagnosis, illustrated by their sector-first initiative to end the postcode lottery. Here we have an opportunity to reduce inequalities, improve early stage diagnosis and share best practice. I’m pleased to be heading up this important piece of work.”*

**Professor Sean Duffy, Programme Clinical Director at West Yorkshire and Harrogate Cancer Alliance, Strategic Clinical Lead at Leeds Cancer Programme, and Chair of Target Ovarian Cancer’s project to end the postcode lottery in early diagnosis.**

**Early diagnosis is the holy grail in ovarian cancer – but the proportion of women diagnosed at an early stage varies from 63 per cent in the best performing areas, to just 22 per cent in the worst.<sup>1</sup> Together we can make sure everyone is diagnosed at the earliest possible stage, when treatment is more effective, and they are likely to survive for longer.**

The impact of Covid-19: urgent referrals for suspected cancer dropped 60 per cent from pre-pandemic levels.<sup>2</sup>

We took action to raise awareness by publicising the symptoms of ovarian cancer in major publications, including the Times and Sunday Times, and developed a suite of tailored resources to support GPs to make a rapid diagnosis, circulated via our GP network. We also moved to conduct a review into the impact of the pandemic on women with ovarian cancer (see Campaigns section).

- Over 6,000 GPs and healthcare professionals completed our online GP education modules, accredited by the Royal College of General Practitioners and BMJ Learning.
- 420 GPs and nurses attended our face-to-face training at specialist conferences (pre-Covid-19 lockdown), benefiting from our unique experience and perspective.
- Thanks to transformational funding from the Peter Sowerby Foundation, our sector-first project to end the postcode lottery in early diagnosis continued into the qualitative research phase, which will develop into a framework of good practice accessible to every GP and Clinical Commissioning Group.
- Our essay prize, awarded in partnership with the Royal College of Obstetricians and Gynaecologists and funded by The Annette Mills Charitable Trust, had four times as many entries as last year. Through the prize we educate the specialist clinicians of tomorrow, adding to the pipeline of top-flight talent in NHS gynae-oncology services and general practice.
- We were one of the few organisations invited as sector experts to the brand-new Oncology Q&A, launched at one of the UK’s foremost GP conferences, Best Practice 2019. Our early diagnosis expert Dr Victoria Barber GP was on the panel of specialists.
- Alongside our patron Sarah Greene, we highlighted the burning issue of early diagnosis in ovarian cancer to millions of people by taking a key role in the BBC’s Inside Out documentary “The Silent Killer”, broadcast on the BBC News Channel and BBC North West, and on BBC iPlayer.

<sup>1</sup> England statistics. The Ovarian Cancer Audit Feasibility Pilot (2020) Disease Profile in England: Incidence, mortality, stage and survival for ovary, fallopian tube and primary peritoneal carcinomas. Available at: [http://ncin.org.uk/cancer\\_type\\_and\\_topic\\_specific\\_work/cancer\\_type\\_specific\\_work/gynaecological\\_cancer/gynaecological\\_cancer\\_hub/ovarian\\_cancer\\_audit\\_feasibility\\_pilot\\_outputs](http://ncin.org.uk/cancer_type_and_topic_specific_work/cancer_type_specific_work/gynaecological_cancer/gynaecological_cancer_hub/ovarian_cancer_audit_feasibility_pilot_outputs)

<sup>2</sup> NHS England (2020) Provider-based Cancer Waiting Times for April 2020 (Provisional). Available at: <https://www.england.nhs.uk/statistics/statistical-work-areas/cancer-waiting-times/monthly-prov-cwt/2020-21-monthly-provider-cancer-waiting-times-statistics/provider-based-cancer-waiting-times-for-april-2020-provisional/>

## Finding new treatments

*“I’m proud to be leading research into low-grade serous ovarian cancer to improve outcomes for women living with this less common but important type of the disease. This much-needed research wouldn’t be possible without Target Ovarian Cancer’s UK-wide funding programme, and I’m delighted to be working together with them to improve the lives of women with this disease.”*

**Professor Charlie Gourley, Chair of Medical Oncology at the University of Edinburgh, and Honorary Consultant in Medical Oncology at the Western General Hospital.**

**More women die from ovarian cancer each year than all other gynaecological cancers combined, and yet investment in ovarian cancer research has dropped drastically in the last decade.<sup>3,4</sup> Together we can fund life-saving research to transform treatments and improve survival rates.**

The impact of Covid-19: the Association of Medical Research Charities (AMRC) projects a 41 per cent decrease in charity research expenditure as an immediate effect of the pandemic.<sup>5</sup> During lockdown, universities partially closed, and much laboratory and clinical research was put on hold.

We took action to make sure our current researchers could count on us to continue funding their restarted projects. Due to the immediate effect of the pandemic on our financial position, we had to postpone our annual call for new research grant proposals, and so joined the AMRC in calling for government support to reduce the impact across the sector.

- Target Ovarian Cancer’s UK-wide medical research programme continues, with four ongoing projects at the Universities of Cambridge, Edinburgh, Manchester, and Surrey. These innovative projects are all tackling major challenges in ovarian cancer treatment and care.
- We awarded a brand-new grant to research led by Professor Charlie Gourley at the University of Edinburgh. The project aims to develop new treatment options for low-grade serous ovarian cancer, which tends to affect younger women and is often resistant to chemotherapy.
- Our research advocates continued their invaluable work, which centres on making the voices of people directly affected by ovarian cancer heard in research. This year they helped us deliver our key research priorities by informing our grant funding decisions.
- Results from our groundbreaking immunotherapy project at the University of Cambridge were published in the prestigious journal *Nature Genetics*. The findings are an important step toward developing more targeted immunotherapy treatments in ovarian cancer.
- We concluded an update of our research strategy, which is based on insights from scientists and clinicians in the field, and from women affected by ovarian cancer. We continue to prioritise the development of targeted treatments for the many different types of ovarian cancer.

<sup>3</sup> Cancer Research UK website. Available at: [www.cancerresearchuk.org/health-professional/cancer-statistics](http://www.cancerresearchuk.org/health-professional/cancer-statistics)

<sup>4</sup> National Cancer Research Institute. Available at: <https://www.ncri.org.uk/ncri-cancer-research-database/>

<sup>5</sup> Association of Medical Research Charities. Available at: <https://www.amrc.org.uk/covid-19-the-risk-to-amrc-charities>

## Providing support for women

*“Target Ovarian Cancer is a leading light in providing high quality ovarian cancer information and support. With events like Ask the Experts, they ensure that important advances in knowledge can be shared with as many people affected by ovarian cancer as possible.”*

**Dr Shibani Nicum, Consultant Medical Oncologist at the Oxford Cancer Centre, and Oxford Gynaecology Research Lead.**

**There are 41,000 women in the UK who have had a diagnosis of ovarian cancer.<sup>6</sup> Whether they’ve just been diagnosed, or are living through treatment, recurrence, or beyond, they all need access to the best support and information possible. Together we can make sure every woman receives the right support at the right time, in the right way for her.**

The impact of Covid-19 on women with ovarian cancer cannot be underestimated. The pandemic ended face-to-face events, a crucial touchstone for many women who feel isolated after a diagnosis. The specialist nurses on our support line saw a surge of calls after lockdown.

We took action to pivot our services from face-to-face to digital, to make sure that women were getting what they needed. From the start of the pandemic we provided up-to-date Covid-19 information and support on our website. Our support line nurses responded to the surge in enquiries as people relied on our expertise to help them through treatment changes and worries about shielding during the pandemic. We made our support events fully available online for the first time, delivering 13 events in the final months of the year. 98 per cent of attendees rated the events good or excellent.

- Demand for our nurse-led support line rose 22 per cent during the year, meaning our dedicated specialist nurses used their wealth of knowledge and experience to help even more people.
- People affected by ovarian cancer continued to trust our evidence-based ovarian cancer information and guides, which cover everything from how to cope with chemotherapy, to looking after your finances. During the year, 300,000 people viewed information about diagnosing, treating and living well with ovarian cancer on our website.
- In Touch, our peer-to-peer group for anyone with a diagnosis of ovarian cancer, grew by 46 per cent during the year. The group grew especially fast post-lockdown, demonstrating the need for this dedicated online space.
- Before the pandemic ended face-to-face events, we ran three well-attended support days in Leeds, Cambridge and Norwich. Those attending accessed tailored sessions such as diet and nutrition, living with fatigue, and mindfulness, and were able to put their questions to a panel of top local clinicians.
- Access to top clinicians is a key priority for the women we support. We delivered online editions of our flagship Ask the Experts event in May and June. Professor Charlie Gourley, Honorary Consultant in Medical Oncology at the Western General Hospital, and Professor Richard Edmondson, Clinical Head of the Greater Manchester Gynaecological Cancer Surgical Service, joined us to share their expertise.
- We engaged face-to-face with the Clinical Nurse Specialist (CNS) community to raise awareness of our work and encourage them to recommend us to their patients, attending study days at the world-renowned specialist gynae-oncology unit in the Royal Marsden Hospital.

<sup>6</sup> Macmillan Cancer Support and National Cancer Registration and Analysis Service. Cancer Prevalence UK Data Tables. London: NCRAS; 2015. Available at: [http://www.ncin.org.uk/about\\_ncin/segmentation](http://www.ncin.org.uk/about_ncin/segmentation)

## Our campaigning

*“I’m passionate about campaigning and I’ve been doing it with others in Scotland for five years. Together we’ve campaigned successfully for access to new drug bevacizumab, pushed for better awareness and early diagnosis, and recently I met with my local elected representative. I remain convinced that working alongside Target Ovarian Cancer to push for change is the most powerful thing I can do to improve things for everyone with ovarian cancer.”*

**Christine, Scottish Highlands, diagnosed with ovarian cancer in 2013**

**Two thirds of women are diagnosed at a later stage, once ovarian cancer has already spread, and 11 women die every day from the disease.<sup>7,8</sup> Together we are campaigning to change the lives of everyone living with ovarian cancer right now, and thousands more who are yet to be diagnosed.**

The impact of Covid-19 has been felt across the board in ovarian cancer diagnosis and treatment, and affected the support available for women living with the disease.

We took action soon after lockdown restrictions came into place and started to research the immediate impact of the pandemic on women with ovarian cancer, to produce a report to help secure changes on the issues that were affecting women most. [Our report, *Voices of women with ovarian cancer: the coronavirus pandemic and its impact*, was published on 13 July].<sup>9</sup>

- The ovarian cancer audit feasibility pilot is a major step towards delivering real improvements in diagnosis, treatment and outcomes for women with ovarian cancer. It is a first-in-class collaboration between Target Ovarian Cancer, Public Health England, the British Gynaecological Cancer Society and Ovarian Cancer Action. We published its first report showing significant variation in the number of women diagnosed across England and a postcode lottery in where the disease is caught early.
- We launched the ovarian cancer care standard, a unique tool for every healthcare professional treating ovarian cancer. The standard sets out five principles that will support women to live well with ovarian cancer from the moment they are diagnosed.
- Our campaigns network went from strength to strength – we now have over 8,000 campaigners who we work with to keep ovarian cancer high on the agendas of key decision makers in governments and health services.
- We continued working across the UK with decision makers and elected representatives (MPs, MSPs, MLAs and MSs) – through parliamentary questions, debates, and our Teal Heroes event to raise awareness in Ovarian Cancer Awareness Month.
- Thanks to our engagement work, politicians asked 14 questions in parliaments across the UK, openly addressing the needs of women with ovarian cancer on a national stage.
- Women with ovarian cancer continued to have a voice in important cancer drug decisions thanks to our involvement in key consultations with NICE (National Institute of Health and Care Excellence), the Scottish Medicines Consortium, the Welsh Government and the Northern Ireland Department of Health:

<sup>7</sup> The Ovarian Cancer Audit Feasibility Pilot (2020) Disease Profile in England: Incidence, mortality, stage and survival for ovary, fallopian tube and primary peritoneal carcinomas. Available at: [http://ncin.org.uk/cancer\\_type\\_and\\_topic\\_specific\\_work/cancer\\_type\\_specific\\_work/gynaecological\\_cancer/gynaecological\\_cancer\\_hub/ovarian\\_cancer\\_audit\\_feasibility\\_pilot\\_outputs](http://ncin.org.uk/cancer_type_and_topic_specific_work/cancer_type_specific_work/gynaecological_cancer/gynaecological_cancer_hub/ovarian_cancer_audit_feasibility_pilot_outputs)

<sup>8</sup> Cancer Research UK website. Available at: [www.cancerresearchuk.org/health-professional/cancer-statistics/statistics-by-cancer-type/ovarian-cancer/mortality#heading-Zero](http://www.cancerresearchuk.org/health-professional/cancer-statistics/statistics-by-cancer-type/ovarian-cancer/mortality#heading-Zero)

<sup>9</sup> Report available at: <https://targetovariancancer.org.uk/news/new-report-reveals-impact-covid-19-women-ovarian-cancer>

- Women across the UK with a BRCA mutation can now access olaparib (Lynparza®) in a new way – the first PARP inhibitor to be made available from the first line of treatment.
- Rucaparib (Rubraca®) was made available from the second line of treatment in England, Wales and Northern Ireland, and for those who do not have a BRCA mutation in Scotland.

## It's time to TAKE OVAR

It's time to TAKE OVAR is Target Ovarian Cancer's campaign to maximise reach, impact and income. The campaign is weaved into everything we do.

In 2019-20, this phase of It's time to TAKE OVAR was a campaign for change, specifically a call for UK governments to transform early diagnosis. Despite running for just a few weeks because of the onset of the Covid-19 pandemic, the campaign had significant impact.

We asked our supporters to demand earlier diagnosis and call on their local representatives to act by ending the postcode lottery, funding ovarian cancer symptoms awareness campaigns, ensuring every GP has ovarian cancer-specific training, and shortening the diagnostic pathway.

The campaign was underpinned by an evidence-based report for policy makers, *Time is running out: the need for early diagnosis in ovarian cancer*.

- In the short time the call to action was live before the pandemic, over 14,000 people added their name to our call to action, sending a strong message to decision makers that more needs to be done to improve early diagnosis.
- We urged supporters to write to their local representatives across the UK. 1,438 emails were sent, meaning more elected representatives are aware of ovarian cancer than ever before.
- Abena Oppong-Asare MP raised the campaign for early diagnosis in the UK parliament's health questions, forcing the government to commit to action. The National Institute of Health and Care Excellence (NICE) will be reviewing the pathway for diagnosis and treatment of ovarian cancer in the next year.
- Five times as many regular gifts (donations) were set up during the time the campaign ran than the same period the previous year.
- Our media campaign saw an estimated reach of nearly 150 million, across print, broadcast and online media, expanding our reach and increasing public awareness of ovarian cancer.
- Campaign advertising reached millions on outdoor billboards in Leeds, Manchester, Newcastle, Sheffield and London, as well as print advertising in The Times Magazine, Sunday Times Magazine and The Sun's Fabulous magazine. Our thanks to City Outdoor and News UK for donating their advertising space to support women with ovarian cancer.

## Our fundraising

*“Karen was a wonderful daughter. I miss her so much and she is always with me in my heart. It meant so much to me to raise £1,600 for Target Ovarian Cancer in her memory. I know she would have been proud of me for helping other women who have been diagnosed.”*

**Elaine, whose daughter Karen died from ovarian cancer**

The impact of Covid-19 on our community and event fundraising was immediate, with all face-to-face fundraising stopping abruptly.

We took action to launch our emergency appeal within four days of lockdown being announced and created brand new partnership challenges that people could take on from home.

Until the beginning of March 2020, we were on track for another record year of growth. Then the Covid-19 pandemic brought our community and event-based fundraising to a halt. Despite this, we raised a total of £3.1million in 2019-20, including gifts in kind of £1.1million.

Thank you to everyone who donated, fundraised, and supported us through the beginning of the pandemic. Our emergency appeal was a resounding success. You made sure we could support women with ovarian cancer when they needed us most. We would like to thank our Development Board for supporting the emergency appeal and organising events like our virtual session with West End star Daniel Koek. We would also like to thank the Julia and Hans Rausing Trust for their support.

We are so grateful to our community for their unwavering support in these challenging times. Thank you to those who took on our partnership challenges with RunFar and FindaRace, and those who did a personal challenge like Ila, who took on our 17-mile challenge despite significant health problems, and 81-year-old Peter, who walked 10 miles carrying a 35lb pack in honour of his wife.

Thank you to our friends at MAMMA MIA! in London for their unparalleled support, including creating a special edition t-shirt designed by Elizabeth Emmanuel, and dedicating one of their shows to us.

Before lockdown, 670 people took part in our flagship event The Ovarian Cancer Walk|Run, raising more than £170,000. Over 200 people signed up for our brand-new event Run for Mum, due to take place in March 2020, but it was cancelled due to lockdown restrictions. Despite this, we raised an incredible £60,000 thanks to the generosity and determination of our supporters, many of whom did their own virtual Run for Mum.

We are very grateful for the gifts received this year from the estates of Wendy Hilary Bott, Maureen Ann Bradley, Fiona Burkeman, Christine Cochrane, Margaret Ann Earl, Alison Jennings, Carol Louise Oliver and Brian Arthur Woodruff.

We'd like to extend a special thanks to The Peter Sowerby Foundation for continued support of our early diagnosis work through a transformational grant of over £300,000, and to the Ardeola Charitable Trust for continued support of our core costs. We received two grants from the National Lottery Awards for All towards our support events in Scotland and Wales. We would also like to thank the Eveson Charitable Trust for contributing to our support services across the West Midlands, and the Annette Mills Charitable Trust for funding our essay prize. We would like to thank the trusts who funded our medical research projects this year: the James Tudor Foundation, the Lord and Lady Lurgen Trust, the Peter Stebbings Memorial Charity and the Steel Charitable Trust.

Thank you to our committed fundraisers and volunteers, including the members of the 360 Club, the Research Giving Circle and our Development Board. Finally, thank you to the Rev. Canon Roger Hall MBE for the honour of holding our carol service in the Chapel of St Peter ad Vincula at the Tower of London.

**We are so grateful for your incredible support during the most challenging of times.**

## Looking forward

Target Ovarian Cancer has been a catalyst for change in the ovarian cancer landscape in the UK, leading systemic shifts in awareness, diagnosis, treatment and support. Despite an intensely challenging year, and the ongoing impact of the pandemic, we are in a strong position and determined to build on our achievements. We have set the following ambitious targets for 2020-21:

- Expand and digitise our GP awareness programme, training more healthcare professionals to spot ovarian cancer earlier.
- Resume our transformational project to end the postcode lottery in early diagnosis of ovarian cancer.
- Implement a digital-first strategy for our support services, including the launch of an online support group and delivery of high-quality digital support events.
- Ensure the continuation of our unique nurse-led support line and deliver support to more women.
- Produce reports on regional variation in treatment and short-term ovarian cancer mortality as part of the collaborative ovarian cancer audit feasibility pilot.
- Increase the profile of our policy and campaigns to help women receive the best possible diagnosis, treatment and support.
- Work to improve diversity, equality and inclusion across the charity.
- Review the impact of Covid-19 on the ovarian cancer research landscape and offer new grant funding.

## Governance, structure and management

### Legal entity

Target Ovarian Cancer is a company limited by guarantee registered as a company in England and Wales on 13 June 2008. It was registered as a charity in England and Wales on 17 July 2008 and in Scotland on 6 February 2012. The governing document is the Memorandum and Articles of Association, dated 13 June 2008. New Articles of Association were adopted by special resolution, dated 29 December 2011, and were amended by special resolution, dated 21 November 2013 and 14 April 2016.

### Charitable objects

The objects of the charity are the relief of sickness and the advancement of health for the benefit of the public, in particular, among women who have or are at risk of developing ovarian cancer or other gynaecological diseases by: the promotion of research into the causes, prevention, detection, treatment and cure of ovarian cancer and other gynaecological diseases and their effects and the dissemination of the useful results of such research; relief of suffering among women affected by ovarian cancer and other gynaecological diseases, their families and dependents, through the provision of support and information; and the education of the public on issues relating to ovarian cancer and other gynaecological diseases.

### Trustees

**Emma Kane, Chair**, is the Chief Executive of Newgate Communications and Deputy CEO of SEC Newgate. She is also Chairman of the Barbican Centre Trust, a trustee of Nightingale Hammerson and a board member of the Elton John Aids Foundation. Emma's stepchildren's mother, Heather Ash, died from ovarian cancer at the age of 52 in 2007.

**Shona Spence, Honorary Treasurer**, is an experienced Chief Financial Officer with over 25 years' experience working in the financial services sector. Shona is a member of the audit and risk committee of an age-related charity, a Fellow of the Institute of Chartered Accountants in England, and Wales and holds a BSc (Hons) degree in Immunology from London University.

**Joanna Barker MBE** founded Target Ovarian Cancer in 2008 and has over thirty years' experience in business and finance. She is a lay member of the Council of the University of Durham, which awarded her an honorary doctorate (D.Litt) in 2012. In 2014 she was awarded an MBE in the Queen's birthday honours. Joanna's mother and sister died from ovarian cancer in 2005.

**Sonya Branch** is General Counsel at the Bank of England and the Executive Director for the Legal Directorate. She's responsible for providing legal advice to both the Bank and its subsidiary, the Prudential Regulation Authority. She is also a Trustee and member of the Finance and Audit Committee of the British Institute of International and Comparative Law.

**Margaret Chamberlain** is a solicitor and consultant at the London City law firm Travers Smith LLP, where she was a partner for 25 years, and a trustee of Parkinson's UK. Margaret has lost two beloved friends to ovarian cancer and this drives her to support Target Ovarian Cancer's work on early diagnosis, more research and support for women with ovarian cancer.

**Alexandra Cran-McGreehin** is the Chief Operating Officer at the Whitehall and Industry Group. She's a governor of Queen's Gate School, and was previously a senior civil servant at the Department for Environment, Food and Rural Affairs and at the Department for Education. Alexandra's mother, Penelope Cran, died from ovarian cancer in 2014.

**Andrew Harrison** is Head of Investor Relations at Silverfleet Capital, a leading European private equity firm specialising in mid-market buyouts. Andrew has been a longstanding supporter and fundraiser for Target Ovarian Cancer since his mother-in-law died suddenly from ovarian cancer in 2010.

### **Trustees: appointment and induction**

Target Ovarian Cancer recognises that a robust, independent and effective Board of Trustees is essential if the charity is to achieve its objects; that the Board must have available to it all of the knowledge and skills required to govern the charity; and that individual trustees must have sufficient knowledge, both of trusteeship in general and of the charity's activities to enable them to carry out their role. New trustees are recruited through advertisements in the media and a range of networks in line with the charity's Recruitment of Trustees policy and Equal Opportunities policy. They are appointed by the Board and formally elected at a general meeting of the members. Trustees are appointed for a three-year term, after which they are eligible for re-election for a further three-year term.

All new trustees receive an induction session, arranged and co-ordinated by the Chief Executive, usually within one month of their appointment. During this session, new trustees are provided with a trustee induction pack that includes the charity's governing document, business plan, core governance policies, financial statements and minutes of previous trustee meetings as well as Charity Commission guidance on effective non-profit governance.

Trustees receive no remuneration for their time and can claim only documented expenses incurred in carrying out their duties in line with the trustee expenses policy. No expenses were claimed in the year ending 30 June 2020 [2019: £0].

### **Charity governance code**

Target Ovarian Cancer is committed to embedding the highest standards of governance within the charity. In 2018-19 the Board adopted the Charity Governance Code and undertook an internal review, using the Code's diagnostic toolkit, to help identify priority areas for improvement. The Board was satisfied that overall its policies and practices conformed to the best practices of governance set out in the Code.

### **Organisational structure**

The Board of Trustees is responsible for setting Target Ovarian Cancer's strategic objectives, the strategy to achieve them and the major policies of the charity. It is responsible for directing the executive staff, monitoring performance and for identifying and managing the major risks facing the charity. The Board meets five times a year.

The Chief Executive supports and advises the Board in its activities and in line with the charity's Statement of Delegated Responsibility is, subject to executive limitations, responsible and fully accountable for achieving strategic objectives including annual key performance indicators set by the Board.

The charity pays its staff market-rate salaries, which are determined by benchmarking across the sector and taking into consideration any specialist skills. The salary budget is approved by the Board of Trustees as part of the annual budget setting process.

The Chief Executive is supported by an expert team of staff. The total number of staff employed at 30 June 2020 was 26 (2019: 28).

### **Volunteers**

The trustees recognise the extremely valuable contribution made by volunteers and wish to place on record their grateful thanks for that commitment. These include the many women living with ovarian cancer; others who undertake fundraising, networking, campaigning and media work on behalf of the charity and who inform the development of our services; members of Target Ovarian Cancer's Scientific Advisory Board, GP Advisory Board, and Clinical Advisory Panel; the health professionals who support us producing our information and putting on our events; and those who have given pro bono advice and support across a broad range of activities. No amounts are included in the financial statements to reflect the value of work undertaken by volunteers.

## **Staff**

The trustees are grateful to all members of staff for the outstanding work that they do on behalf of women with ovarian cancer. Target Ovarian Cancer seeks to be an employer of choice and reviews on an annual basis the level of remuneration and other benefits awarded to staff.

## **Risk assessment**

The trustees have established a risk assessment process through which they identify the major foreseeable risks faced by the organisation, assess their likely impact and, where appropriate, implement measures to mitigate these risks. In our risk map, the principal risks are categorised under the headings Governance, Operational, Financial, External and Compliance.

The most significant risks to the charity have been identified as:

### 1) The ability to meet income targets to support growth

The charity has substantially reduced its expenditure commitments in 20/21 and has reduced its income budget accordingly. Trustees have carefully considered the ongoing negative impact of the Covid-19 pandemic on donations, whether arising from the continuation of social distancing regulations or from adverse economic conditions. They have also considered the potential impact of Brexit on donations. These risks have been mitigated against through diversification of the fundraising portfolio; investment in digital fundraising; careful stewardship of relationships with key donors, old and new; and ongoing monitoring of progress.

### 2) Disruption to business operations

The charity moved rapidly to remote and agile working during the Covid-19 lockdown from March 2020 and invested in its IT infrastructure and cloud computing capabilities. Face-to-face fundraising events moved online, as did support events for women with ovarian cancer.

### 3) Inability to raise sufficient funding to continue an annual research programme

Fundraising for new research grants was put on hold in the last quarter of 2019-20, as the charity focused on securing funds to enable it to continue delivering frontline services to provide support to women with ovarian cancer during the pandemic. The charity will undertake an analysis of the impact of the pandemic on the ovarian cancer research landscape in the UK to (i) identify gaps and opportunities in research; (ii) inform the focus of the research programme in 2020-21; and (iii) provide the basis for the resumption of fundraising for research.

The trustees have reviewed the major risks to which Target Ovarian Cancer is exposed, in the areas where it operates and the activities it undertakes, and are satisfied that appropriate actions have been taken, and that systems have been established to monitor and mitigate those risks.

## **Grant making policy**

Target Ovarian Cancer launched its unique national ovarian cancer research programme in 2012. We aim to find and fund world-class research for the benefit of women with ovarian cancer, and our funding is open to researchers across the UK. Our gold-standard scientific review process ensures that we only fund the best doctors and researchers in hospitals and universities across the UK. The trustees award grants based on the recommendations of our Scientific Advisory Board, which considers further opinions from national and international experts in the field as well as patient representatives. Our membership of the Association of Medical Research Charities is an important mark of approval of the high quality of our peer review process.

## **Public benefit**

From 1 April 2008 the Charities Act requires every charity to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its 'Charities and public benefit' guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the

public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on in this Annual Report to achieve those aims, meet these principles.

### **Fundraising standards**

The charity undertakes fundraising activity via direct mail, treks, fundraising events, sponsored events, gala dinners, and other such activities. The trustees abide by the Fundraising Code of Practice set by the Fundraising Regulator in overseeing the fundraising activities of Target Ovarian Cancer and any third parties fundraising on the charity's behalf. They also follow the Office of the Scottish Charity Regulator guidance covering Scottish charity law in relation to fundraising and charity trustee duties.

During the year to 30 June 2020, the charity worked with two fundraising consultants on a short-term basis in delivering fundraising activity. They adhered to the Fundraising Code of Practice and our policies and procedures regarding privacy and the treatment of supporters and donors as per their contractual terms. We monitored their activities on a regular basis to ensure compliance.

We train our fundraising staff and volunteers to reinforce our fundraising ethics, policies, and procedures. Our volunteers are supervised in their activities by charity staff to ensure compliance.

Three complaints regarding minor administrative issues were received in the period to 30 June 2020. They were all resolved according to our complaints procedure.

Target Ovarian Cancer's fundraising abides by the four key principles of the Institute of Fundraising's *Treating donors fairly* policy, which are:

- Respect
- Fairness
- Responsive
- Accountable

We follow the Institute of Fundraising guidance if we suspect that a donor lacks the capacity to make a decision about the donation. We continued to review and implement our safeguarding policy, including safeguarding vulnerable donors. We have a lead officer for safeguarding and a safeguarding panel to review any cases where a vulnerable donor is suspected.

### **Working with others**

Target Ovarian Cancer is committed to working in collaboration with others who share an interest in improving outcomes for women with ovarian cancer. The charity will not duplicate work that is already meeting the needs of women with ovarian cancer.

In addition to being a key driver in Ovarian Cancer Awareness Month every March, Target Ovarian Cancer works with the following organisations: All-Party Parliamentary Group on Ovarian Cancer (we provide the secretariat); Association of Medical Research Charities; British Gynaecological Cancer Society; Medical Research Council; National Cancer Registration and Analysis Service; National Cancer Research Institute; National Institute of Health and Care Excellence; National Institute for Health Research; NHS England; Public Health England; Royal College of General Practitioners; Royal College of Obstetricians and Gynaecologists; Royal College of Nursing; Scottish Cancer Coalition; Scottish Medicines Consortium; Wales Cancer Alliance; Cancer 52; Colostomy UK; The Eve Appeal; Hospice UK; Jo's Cervical Cancer Trust; Macmillan Cancer Support; Maggie's Cancer Centres; Ovacom; Ovarian Cancer Action; Pancreatic Cancer UK.

Target Ovarian Cancer is a co-founder of the World Ovarian Cancer Coalition and World Ovarian Cancer Day.

## Financial review

### Financial activities

The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) and the Companies Act 2006.

Thanks to investment and significant growth in income in the 2017-2020 Business Plan, Target Ovarian Cancer was in a strong financial position at the onset of the Covid-19 pandemic and was planning a major expansion in the charity's activities – support, research and early diagnosis – to drive further improvements in outcomes for women with ovarian cancer.

The charity took swift action at the start of lockdown to secure its financial position in the face of a sudden and potentially catastrophic 20 per cent drop in income due to the cancellation of fundraising events. From the outset it was our goal to ensure that we entered our new financial year on 1 July 2020 in a strong unrestricted reserve position to ensure the sustainability of the charity, to drive recovery, to protect against future income uncertainty, and to ensure that we could continue to meet the needs of women with ovarian cancer at a time when this has never been more needed. We immediately put in place a new financial strategy, including an emergency appeal that launched four days after lockdown, and substantial cost reductions including the temporary suspension of our new research grant programme.

Thanks to the extraordinary support of charitable donors, our strategy was successful, and the charity ended the 2019-2020 financial year with unrestricted reserves of £777,749. This was £479,856 above the target unrestricted reserve level of £297,893.

### Income

Despite the difficult economic climate, the charity increased its overall income by 14 per cent to £3,163,456 [2019: £2,768,937]. This substantial growth reflects a 98 per cent increase in donated services for charitable activities to £1,097,799 [2019: £555,707], and a decrease of 7 per cent in general donations to £1,226,044 [2019: £1,318,853].

Gifts from legacies were £90,431 [2019: £231,541]; gifts from individuals and trusts were £716,335 [2019: £642,982]; and corporate donations were £26,880 [2019: £16,531]. Further information can be seen in note 3 to the financial statements.

2019-20 is the third year of the current business plan. The strategic priority for this financial year was to continue growing our income, and to implement phase III of the It's time to TAKE OVAR integrated campaign, focusing on increasing financial returns and broadening our reach.

The charity received a generous donation of £137,000 from the Ardeola Charitable Trust for our Information and Communications Technology (ICT) infrastructure upgrade. This covered both an upgrade to our website and the online support we offer our community, and support for the development of our digital fundraising in an increasingly digital world.

The charity also received a grant of £98,029 from the Peter Sowerby Foundation as part of a three-year project to transform the diagnosis of ovarian cancer.

Although our general donations fell slightly, we had a substantial increase in our gifts in kind income, thanks to the generous pro bono support of our corporate and media partners. This represents the

growth in awareness of the charity and the ongoing success of our integrated campaign. A full breakdown of funding sources is given in note 3 to the financial statements.

The trustees wish to acknowledge all donors and volunteers for their invaluable support during the past year.

### **Expenditure**

Although our total expenditure increased by 33 per cent overall to £3,197,548 [2019: £2,396,850], £1,097,799 of expenditure relates to the application of funds received as donated services. Our cash expenditure of £2,099,748 [2019: £1,841,143] increased by 14 per cent, with a 20 per cent increase in research and additional spend against the restricted grants from the Ardeola Charitable Trust and the Peter Sowerby Foundation.

The restricted funds received from the Ardeola Charitable Trust for our ICT infrastructure upgrade were allocated mainly to early diagnosis and supportive services, as the key areas of charitable activity benefiting from the website upgrade. The restricted funds received from the Peter Sowerby Foundation were allocated exclusively to early diagnosis.

Expenditure on early diagnosis of £1,581,158 [2019: £868,653] continues to reflect the focus in donated services seen in 2019, predominantly advertising, for earlier diagnosis rather than supportive services. Spend on our supportive services of £512,209 [2019: £534,074] fell by four per cent as a result of expenditure controls implemented due to the Covid-19 pandemic.

Our expenditure on research of £366,041 [2019: £306,915] increased by 19 per cent, in part due to the award of a new research grant to Professor Charlie Gourley at the University of Edinburgh during the year.

The small deficit for the year of £(34,093) [2019: £321,219] reflects not only the success of the steps the charity took during lockdown to protect its financial position, but also the success of the It's time to TAKE OVAR integrated campaign in the first half of the financial year.

### **Reserves policy**

The Board of Trustees has formulated a policy to maintain the general reserve fund at a level equivalent to three months of budgeted salary expenditure and six months of budgeted rent and support costs, together with sufficient funds to cover existing project commitments. This was set at £297,890 for 2020 [2019: £362,575].

The charity plans to utilise its unrestricted reserves to make targeted investments in resources to support our income generation; to broaden our range of virtual services to the women we support; to resume our postponed 2020 new ovarian cancer research grants programme; and to continue our investment in our digital infrastructure.

Restricted funds arise when conditions are imposed by the donors or by the specific terms of the appeal and can only be spent on the activities specified. On 30 June 2020 restricted funds amounted to £451,025 [2019: £593,505], representing funding for the Target Ovarian Cancer research programme and the balance of funding from the Ardeola Charitable Trust and the Peter Sowerby Foundation.

### **Investment policy**

The charity aims to secure as a matter of urgency the earliest possible improvements in survival and quality of life for women with ovarian cancer, so surplus funds are not committed to long-term investment but rather are deposited in savings accounts, so that they are readily available.

**Going concern**

The trustees are able to confirm that they are of the opinion there are no material uncertainties related to events or conditions that may cast significant doubt over the ability of the charity to continue as a going concern.

Trustees have carefully considered a range of scenarios relating to the economic environment, and have reviewed the income generation, cashflow and unrestricted reserves arising from each to ensure that we are still a going concern.

## Statement of trustees' responsibilities in respect of the trustees' annual report and the financial statements

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible 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, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company is unaware
- they have taken all the steps that they ought to have taken to make themselves aware of that information

The Trustees' Report has been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on 8 December 2020 and signed on their behalf by:



*Emma Kane*  
Chair, Board of Trustees

## Independent auditor's report to the members of Target Ovarian Cancer

### Opinion

We have audited the financial statements of Target Ovarian Cancer for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. 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 30 June 2020 and of the charitable company's net movement in funds, including the 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 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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.

### Responsibilities of trustees for the financial statements

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 the trustees 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 charitable company'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 charitable company 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic 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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'K E B', with a stylized flourish at the end.

Kathryn Burton (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors  
Date: 8 December 2020

10 Queen Street Place  
London  
EC4R 1AG

## Financial tables

### STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an income and expenditure account)  
For the year ended 30 June 2020

Charity Number: 1125038

Company Number: 6619981

	Notes	Unrestricted £	Restricted £	2020 £	2019 £
<b>Income from:</b>					
Donations, grants & legacies	3	2,719,860	437,629	<b>3,157,489</b>	2,765,614
Investment income		5,967	-	<b>5,967</b>	3,323
<b>Total income</b>		<b>2,725,827</b>	<b>437,629</b>	<b>3,163,456</b>	<b>2,768,937</b>
<b>Expenditure on:</b>					
Raising funds		725,900	12,240	<b>738,140</b>	721,802
<i>Charitable activities</i>					
Research		44,141	321,900	<b>366,041</b>	303,894
Earlier diagnosis		1,450,378	130,780	<b>1,581,158</b>	859,531
Supportive services		397,020	115,189	<b>512,209</b>	511,623
<b>Total expenditure</b>	4	<b>2,617,439</b>	<b>580,109</b>	<b>3,197,549</b>	<b>2,396,850</b>
<b>Net surplus/(deficit) for the year</b>	5	<b>108,387</b>	<b>(142,480)</b>	<b>(34,093)</b>	<b>372,087</b>
<b>Funds brought forward</b>		<b>669,362</b>	<b>593,505</b>	<b>1,262,867</b>	<b>890,780</b>
<b>Total funds carried forward</b>		<b>777,749</b>	<b>451,025</b>	<b>1,228,774</b>	<b>1,262,867</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements. The comparative SOFA from 2019 can be seen in note 21.

**BALANCE SHEET**

Charity Number: 1125038

Company Number: 6619981

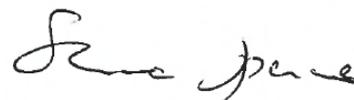
**As at 30 June 2020**

	Note	£	2020 £	£	2019 £
<b>Fixed assets</b>					
Tangible fixed assets	9		<b>4,295</b>		12,135
<b>Current assets</b>					
Debtors	10	<b>116,959</b>		199,213	
Cash at bank and in hand	11	<b>1,640,523</b>		<b>1,424,966</b>	
		<b>1,757,482</b>		1,624,179	
<b>Liabilities</b>					
Creditors: amounts due within one year	12	<b>(533,003)</b>		<b>(373,447)</b>	
<b>Net current assets</b>			<b>1,224,479</b>		1,250,732
<b>Total assets less current liabilities</b>			<b>1,228,774</b>		1,262,867
<b>Net assets</b>	14		<b>1,228,774</b>		<b>1,262,867</b>
<b>Funds</b>					
Restricted funds	14		<b>451,025</b>		593,505
Unrestricted funds					
Designated funds	15		-		42,050
General funds			<b>777,749</b>		<b>627,312</b>
			<b>777,749</b>		669,362
<b>Total charity funds</b>			<b>1,228,774</b>		<b>1,262,867</b>

Approved by the trustees on 8 December 2020 and signed on their behalf by



Emma Kane - Chair



Shona Spence - Treasurer

The notes on page 27-38 form part of the financial statements.

**STATEMENT OF CASH FLOWS**

for year ending 30 June 2020

	Note	2020 £	2019 £
<b>Cash provided by operating activities</b>	19	<b>209,590</b>	198,285
<b>Cash flows from investing activities</b>			
Investment income		5,967	3,323
Purchase of property, plant and equipment		-	(1,538)
<b>Cash provided by investing activities</b>		<b>5,967</b>	1,785
<b>Change in cash and cash equivalents in the reporting period</b>		<b>215,557</b>	200,070
Cash and cash equivalents at the beginning of the year	20	<u>1,424,966</u>	1,224,897
<b>Cash and cash equivalents at end of year</b>		<u><b>1,640,523</b></u>	1,424,966

<b>Analysis of changes in net cash funds</b>	As at 1		As at 30
	July 2019	Cashflows	June 2020
Cash in hand	1,424,966	215,557	<u><b>1,640,523</b></u>
Total cash and equivalents	1,424,966	215,557	<u><b>1,640,523</b></u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

1. Accounting policies

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) and the Companies Act 2006. Target Ovarian Cancer meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).
- b) The trustees are of the view that there are no material uncertainties regarding the charity's ability to continue as a going concern and therefore the assessment of the trustees is that the charity is a going concern. Thanks to investment and significant growth in income in the 2017-2020 Business Plan, Target Ovarian Cancer was in a strong financial position at the onset of the coronavirus pandemic. The charity took swift action at the start of lockdown to secure its financial position in the face of a 20 per cent drop in income due to the cancellation of fundraising events in Q4. From the outset it was our goal to ensure that we entered our new financial year on July 1 in a strong unrestricted reserve position to drive recovery, to protect against future income uncertainty and to ensure continued progress towards our mission. We immediately put in place a financial strategy, including an emergency appeal launched four days after lockdown and substantial cost reductions. The strategy was successful and the charity ended the 19/20 financial year with unrestricted reserves of £777k; £479k above the target unrestricted reserve level of £298k.
- c) Preparation of the accounts requires trustees and management to make significant judgement and estimates. Judgment and estimates have been applied in the accounts in the following areas:
- Estimating the probability of the receipt of legacy income and estimating the amount to be received
  - Entitlement to income on multi-year grants received
  - Estimating the liability of any multi-year grants payable
  - Estimating the useful economic life of tangible fixed assets
  - Estimating dilapidation costs on cessation of the premises lease
- d) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Transfers between restricted and unrestricted funds are only made when written instructions have been received from the original donor.
- e) Unrestricted funds are donations and other income is received or generated for the charitable purposes.
- f) Donations and legacies are recognised in the financial statements when the charity is entitled to the income, it is more probable than not that the charity will receive the income, and the amount can be measured reliably.
- The government grant income paid under the Coronavirus Job Retention Scheme (CJRS) has been recognised in the Statement of Financial Activities in the period to which the underlying furloughed staff costs relate to.
- g) Donated services are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
- h) Raising funds relates to the costs incurred by the charitable company in encouraging donations, as well as the cost of any activities with a fundraising and publicity purpose.
- i) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- j) Grants are recognised to the extent that a liability is incurred from a constructive or a legal obligation.
- k) Support costs are those costs which do not in themselves constitute a charitable or fundraising activity but are necessary to support these activities. They will include central office functions such as finance, HR and general management.
- l) Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs are re-allocated to each of the activities based on direct staff costs.
- m) Governance costs form part of support costs and are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- n) Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. A full year's depreciation is charged in the year of acquisition. The depreciation rates in use are as follows:

Furniture, fixtures and office equipment	3 years
Digital assets	3 years
Website upgrade	5 years

**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**

**For the year ended 30 June 2020**

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- o) Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.
- p) The charity pays five per cent employer contribution to the private pension company on behalf of qualifying employees. The pension cost charge represents contributions payable under the scheme by the charity to the private pension company. The charity has no liability under the scheme other than for the payment of those contributions.
- q) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.
- r) The charity only has financial assets and 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. Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.

**2. Legal status**

The charity is a company limited by guarantee and a public benefit entity which has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

3. Grants, donations and legacies

	Unrestricted	Restricted	TOTAL 2020	TOTAL 2019
	£	£	£	£
Legacies	90,431	-	<b>90,431</b>	231,541
Gifts from individuals and trusts	307,670	408,665	<b>716,335</b>	642,982
Grant income	21,457	-	<b>21,457</b>	-
Donated services	1,097,799	-	<b>1,097,799</b>	555,707
General donations	1,175,623	28,964	<b>1,204,587</b>	1,318,853
Corporate donations	26,880	-	<b>26,880</b>	16,531
	<b>2,719,860</b>	<b>437,629</b>	<b>3,157,489</b>	<b>2,765,614</b>
<u>Gifts in kind</u>				
Professional services	-	-	<b>0</b>	11,548
Web advertising	82,319	-	<b>82,319</b>	47,759
Management expertise	-	-	<b>0</b>	0
Outdoor advertising space	530,300	-	<b>530,300</b>	404,000
Other advertising space	485,180	-	<b>485,180</b>	92,400
	<b>1,097,799</b>	<b>-</b>	<b>1,097,799</b>	<b>555,707</b>
	Unrestricted	Restricted	TOTAL 2019	TOTAL 2018
	£	£	£	£
Legacies	231,041	500	<b>231,541</b>	181,170
Gifts from individuals and trusts	204,770	438,212	<b>642,982</b>	625,007
Donated services	555,707	-	<b>555,707</b>	405,703
General donations	1,317,732	1,121	<b>1,318,853</b>	1,127,172
Corporate donations	14,398	2,133	<b>16,531</b>	16,256
	<b>2,323,648</b>	<b>441,966</b>	<b>2,765,614</b>	<b>2,355,308</b>
<u>Gifts in kind</u>				
Professional services	11,548	-	<b>11,548</b>	7,425
Web advertising	47,759	-	<b>47,759</b>	49,638
Management expertise	-	-	<b>0</b>	4,740
Outdoor advertising space	404,000	-	<b>404,000</b>	282,900
Other advertising space	92,400	-	<b>92,400</b>	61,000
	<b>555,707</b>	<b>-</b>	<b>555,707</b>	<b>405,703</b>

Gifts in kind relate to publicity of our services to women with ovarian cancer (£1,097,799) provided at the estimable market rate. During the year, the charity received donations of web advertising space, magazine advertising, professional and management services and outdoor advertising services. The charity has benefited from the contribution of unpaid general volunteers which have not been identified in these accounts. No commitments or other unrecognised contingencies have arisen from these donations.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

4. Total expenditure

	Fundraising & publicity	Research - medical	Early diagnosis	Supportive services	TOTAL 2020	TOTAL 2019
	£	£	£	£	£	£
Staff costs	389,270	58,051	197,003	258,551	<b>902,875</b>	896,684
Direct costs	177,754	16,580	127,786	90,002	<b>412,122</b>	322,751
Donated services	0	0	1,096,587	1,212	<b>1,097,799</b>	555,707
Advocacy	0	0	73,183	48,788	<b>121,971</b>	95,952
Medical grants	0	265,892	0	0	<b>265,892</b>	123,296
Support costs	171,116	25,518	86,599	113,656	<b>396,889</b>	402,460
<b>TOTAL</b>	<b>738,140</b>	<b>366,041</b>	<b>1,581,158</b>	<b>512,209</b>	<b>3,197,548</b>	2,396,850

The increase in direct costs and donated services reflect the success of the integrated campaign during the year.

	Fundraising & publicity	Research - medical	Early diagnosis	Supportive services	TOTAL 2019	TOTAL 2018
	£	£	£	£	£	£
Staff costs	364,575	115,265	151,002	265,842	<b>896,684</b>	774,791
Direct costs	192,154	8,598	41,275	80,724	<b>322,751</b>	415,526
Donated services	1,440	5,000	541,909	7,358	<b>555,707</b>	405,703
Advocacy	-	-	57,571	38,381	<b>95,952</b>	73,922
Medical grants	-	123,296	-	-	<b>123,296</b>	84,669
Support costs	163,633	51,735	67,774	119,318	<b>402,460</b>	381,317
<b>TOTAL</b>	<b>721,802</b>	<b>303,894</b>	<b>859,531</b>	<b>511,623</b>	<b>2,396,850</b>	2,135,928

Analysis of support costs

	2020	2019	
	£	£	
Staff costs	183,580	149,600	Support costs are allocated on the basis of the staff costs of each department.
Governance costs	20,662	16,758	
Office costs	179,419	223,183	The increase in staff costs reflects the appointment of a temporary Database Officer to deliver targeted support to our data management.
Legal and professional	5,387	5,067	
Depreciation	7,840	7,852	
<b>TOTAL</b>	<b>396,888</b>	402,460	

Analysis of advocacy costs

	2020	2019	
	£	£	
Staff costs	113,767	75,747	Early diagnosis
Direct costs	8,204	20,205	Supportive services
<b>TOTAL</b>	<b>121,971</b>	95,952	

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

<b>5. Net income for the year</b>	<b>2020</b>	2019
This is stated after charging:	£	£
Depreciation	<b>7,840</b>	7,851
Operating lease rentals: property	<b>57,474</b>	86,155
Auditors' remuneration:	<b>9,840</b>	10,480
	<b>75,154</b>	104,486

No trustees reclaimed expenses in 2020 (2019 £0). No trustees have been paid any remuneration or received any other benefits from an employment or a related entity (2019 £0).

**6. Staff costs and numbers**

Staff costs were as follows:	<b>2020</b>	2019
	£	£
Salaries and wages	<b>991,314</b>	954,599
Social security costs	<b>103,183</b>	94,877
Pensions	<b>44,219</b>	44,317
Consultancy	<b>62,585</b>	28,238
Total emoluments paid to staff were:	<b>1,201,301</b>	1,122,031

The key management personnel of the charity comprises of the Board of Trustees, the Chief Executive, the Director of Finance and Corporate Services, the Director of Development, the Director of Public Affairs and Services, the Director of Communications and the Head of Supportive Services. The total employee benefits of the key management personnel of the charity were £435,703 (2019: £449,724), a fall of four per cent. This includes the Director of Public Affairs and Services post being vacant from April.

One employee earned between £90,001 and £100,000 in 2020 (2019: One employee between £80,001 and £90,000). Pension costs relating to this employee amounted to £4,676 (2019: £4,494). One employee earned between £70,001 and £80,000 in 2020 (2019: One employee between £70,001 and £80,000). One employee earned between £60,001 and £70,000 in 2020 (2019: Two employees between £60,001 and £70,000).

	<b>2020</b>	2019
	<b>No.</b>	No.
Fundraising and publicity	<b>8.6</b>	9.2
Research	<b>2.7</b>	1.6
Supportive services	<b>5.9</b>	7.3
Early diagnosis	<b>3.7</b>	4.1
Advocacy	<b>1.4</b>	2.1
Governance	<b>0.5</b>	0.7
Support	<b>1.5</b>	2.2
	<b>24.3</b>	27.2

At 30 June 2020 the charity employed 27 staff (2019: 28 staff). A vacancy in fundraising is being covered by external consultancy. The average number of staff in the year was 28 (2019: 28).

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 June 2020**

7.	Grant making	2020 £	2019 £
	Research grants	122,036	123,296
	Costs of managing the grant making programme	<u>13,285</u>	<u>14,792</u>

In 2019-2020 the Scientific Advisory Board agreed to award the following medical research grants:

(i) St Mary's Hospital, Professor Richard Edmondson. Manchester. Translating our knowledge of the DNA damage response into clinical benefits with patients with ovarian cancer. Year three funding £68,659 2019-20.

(ii) University of Cambridge, Dr Martin Lee Miller. Unravelling the Tumour-Immune Microenvironment for new ovarian cancer treatment strategies. Year two funding £75,194 2019-20.

(iii) University of Edinburgh, Professor Charlie Gourley. Genomic drivers and novel treatment strategies in low-grade serous ovarian cancer. Year one funding £122,039 2019-20.

**8. Taxation**

Target Ovarian Cancer is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2011 and, therefore, it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

<b>9. Tangible fixed assets</b>	<b>2020</b>	<b>2019</b>
	£	£
Furniture, fixtures and equipment		
<b>Cost</b>		
At the start of the year	<b>184,177</b>	182,639
Additions in the year	-	1,538
At the end of the year	<b>184,177</b>	184,177
<b>Depreciation</b>		
At the start of the year	<b>172,042</b>	164,191
Charge for the year	<b>7,840</b>	7,851
At the end of the year	<b>179,882</b>	172,042
<b>Net book value</b>		
<b>At the end of the year</b>	<b>4,295</b>	12,135
At the start of the year	<b>12,135</b>	18,448
<b>10. Debtors</b>	<b>2020</b>	<b>2019</b>
	£	£
Debtors control account	<b>27,100</b>	30,000
Prepayments and accrued income	<b>88,240</b>	166,464
Other debtors	<b>1,619</b>	2,749
	<b>116,959</b>	199,213
<b>11. Cash at bank and in hand</b>	<b>2020</b>	<b>2019</b>
	£	£
Current accounts	<b>1,041,847</b>	969,108
Short term deposits	<b>598,676</b>	455,858
	<b>1,640,523</b>	1,424,966

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

12. Creditors and accruals	Amounts due within one year	
	2020 £	2019 £
Trade creditors	71,335	109,224
Deferred income	27,149	27,000
Grants payable	221,841	160,461
Taxation and social security	109,748	26,625
Accrued expenditure	102,930	50,137
	<u>533,003</u>	<u>373,447</u>

There were no creditors due after one year.

Payment of taxation and national insurance of £109,748 for the period March – June 2020 was deferred under the Government’s Covid-19 support for businesses. These were paid in full in October 2020.

Deferred income	2020 £	2019 £
Opening deferred income	27,000	81,000
Released in the accounting period	(27,000)	(54,000)
Deferred to future periods	<u>27,149</u>	<u>27,000</u>
Closing deferred income	<u>27,149</u>	<u>27,000</u>
Analysed as deferred income falling due		
Within one year	27,149	27,000
After one year	<u>-</u>	<u>-</u>

Grants payable at 1 July 2019	160,461
Grants awarded	268,598
Grant payments made in year	<u>(207,218)</u>
Total grants outstanding at 30 June 2020	<u>221,841</u>

13. Financial instruments	2020 £	2019 £
Cash	1,640,523	1,424,966
Financial assets held at amortised cost	a) 77,795	176,278
Financial liabilities held at amortised cost	b) (505,854)	(346,447)
Net financial assets	<u>1,212,464</u>	<u>1,254,797</u>

a) Financial assets held at amortised cost included debtors, accrued income and other debtors but excludes prepayments.

b) Financial liabilities held at amortised costs include trade creditors and all other creditors except deferred income and statutory taxes.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

14. Analysis of net assets between funds

2020	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Tangible fixed assets	4,295	-	4,295
Current assets	946,436	811,046	1,757,482
Current liabilities	(172,982)	(360,021)	(533,003)
<b>Net assets at the end of the year</b>	<b>777,749</b>	<b>451,025</b>	<b>1,228,774</b>

2019	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Tangible fixed assets	12,135	-	12,135
Current assets	809,222	814,957	1,624,179
Current liabilities	(151,995)	(221,452)	(373,447)
<b>Net assets at the end of the year</b>	<b>669,362</b>	<b>593,505</b>	<b>1,262,867</b>

Movements in funds 2020	At the start of the year £	Income £	Expenditure £	At the end of the year £
<b>Restricted funds:</b>				
(a) Supportive services	-	66,686	(66,686)	-
(b) Research programme	536,939	123,339	(321,900)	338,378
(c) Early diagnosis	-	11,025	(11,025)	-
(d) In Touch	12,866	-	-	12,866
(e) Peter Sowerby Foundation	43,700	98,029	(47,000)	94,728
(f) Ardeola Charitable Trust	-	137,000	(133,498)	3,502
(g) Pathfinder	-	1,550	-	1,550
Total restricted funds	593,505	437,629	(580,109)	451,025
Total unrestricted funds	669,362	2,725,827	(2,617,440)	777,749
<b>Total funds</b>	<b>1,262,867</b>	<b>3,163,456</b>	<b>(3,197,549)</b>	<b>1,228,774</b>

Movements in funds 2019	At the start of the year £	Income £	Expenditure £	At the end of the year £
<b>Restricted funds:</b>				
(a) Supportive services	-	75,212	(75,212)	-
(b) Research programme	410,452	292,566	(166,079)	536,939
(c) Early diagnosis	-	30,488	(30,488)	-
(d) In Touch	12,866	-	-	12,866
(e) Peter Sowerby Foundation	-	43,700	-	43,700
Total restricted funds	423,318	441,966	(271,779)	593,505
Total unrestricted funds	467,462	2,326,971	(2,125,071)	669,362
Total funds	890,780	2,768,937	(2,396,850)	1,262,867

Purpose of funds

(a) Supportive services	To provide information and support to women with ovarian cancer.
(b) Research programme	To fund research into aspect of ovarian cancer.
(c) Early diagnosis	To raise awareness of the symptoms of ovarian cancer.
(d) In Touch	To provide support networks for women with ovarian cancer.
(e) Peter Sowerby Foundation	To identify and break down the barriers to the diagnosis of ovarian cancer.

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 June 2020**

**15. Designated funds**

It was previously agreed to designate the balance (£42,050) of the legacy received from Mr Gordon Luton of £157,750 to support the investment in legacy fundraising and the extension of the integrated campaign in order to secure a significant increase in income to deliver the growth plans. The funds are now fully expended.

Designation 1: Legacy fundraising

Designation 2: Integrated campaign

<b>Schedule of spend</b>	<b>2020-21</b>	<b>2019-20</b>
	<b>£</b>	<b>£</b>
Legacy fundraising	-	42,050
Integrated campaign	-	-
	<u>-</u>	<u>42,050</u>

<b>Movement in funds 2020</b>	<b>At start of year</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>At end of year</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Designation 1: Legacy fundraising	42,050	-	(42,050)	-	-
Designation 2: Integrated campaign	-	-	-	-	-
	<u>125,050</u>	<u>-</u>	<u>(42,050)</u>	<u>-</u>	<u>-</u>

<b>Movement in funds 2019</b>	<b>At start of year</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>At end of year</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Designation 1: Legacy fundraising	82,650	-	(82,650)	42,050	42,050
Designation 2: Integrated campaign	42,400	-	(42,400)	-	-
	<u>125,050</u>	<u>-</u>	<u>(125,050)</u>	<u>42,050</u>	<u>42,050</u>

**16. Contingent liabilities**

During the year 2016-17, the charity entered into a long-term grant arrangement with St Mary's Hospital, Manchester, awarding a grant of £198,414 over a 36-month period. Following a successful review of the annual objectives, the Scientific Advisory Board awarded the year three funding £68,660 for St Mary's Hospital in 2019-20. During the year 2018-19, the charity entered into a long-term grant arrangement with the University of Cambridge, awarding a grant of £199,546 over a 36-month period. Following a successful review of the annual objectives, the Scientific Advisory Board awarded the year two funding of the University of Cambridge £75,194 in 2019-20 and the year three funding £67,185 in 2020-21. During the year 2019-20, the charity entered into a long-term grant arrangement with the University of Edinburgh, awarding a grant of £190,490 over a 36-month period. Subject to a successful review of the annual objectives, the Scientific Advisory Board will award the year two funding of the University of Edinburgh £68,451 in 2020-21. All grant funding is subject to annual review by the Scientific Advisory Board before each year of funding is released.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

17. Commitments under operating leases

As at 30 June 2020, the charity had no annual commitments under non-cancellable operating leases.

Land and buildings

	2020 £	2019 £
0 - 1 years	-	-
2 - 5 years	-	-

The charity took on a new lease at 30 Angel Gate from December 2020 at a cost of £78,658 pa.

18. Related party transactions

Donations from trustees and on their behalf of £264,260 (2019 £239,455) were received during 2020.

19. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2020 £	2019 £
Net (expenditure)/income (as per the statement of financial activities)	<b>(34,093)</b>	372,087
Adjustments for:		
Depreciation charges	<b>7,840</b>	7,851
Investment income	<b>(5,967)</b>	(3,323)
Decrease/(Increase) in debtors	<b>82,254</b>	(144,517)
Increase/(Decrease) in creditors	<b>159,556</b>	(33,813)
Net cash provided by operating activities	<b>209,590</b>	198,285

20. Analysis of cash at bank and in hand

	2020 £	2019 £
	<b>1,640,523</b>	1,424,966

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

21. SOFA 2018-19 comparator

STATEMENT OF FINANCIAL ACTIVITIES  
(incorporating an income and expenditure account)  
For the year ended 30 June 2019

Charity Number: 1125038  
Company Number: 6619981

	Notes	Unrestricted £	Restricted £	2019 £	2018 £
<b>Income from:</b>					
Donations & legacies	3	2,323,648	441,966	<b>2,765,614</b>	2,355,308
Investment income		3,323	-	<b>3,323</b>	539
<b>Total income</b>		<u>2,326,971</u>	<u>441,966</u>	<u><b>2,768,937</b></u>	<u>2,355,847</u>
<b>Expenditure on:</b>					
Raising funds		721,802	-	<b>721,802</b>	730,496
<i>Charitable activities</i>					
Research		137,815	166,079	<b>303,894</b>	261,375
Early diagnosis		829,043	30,488	<b>859,531</b>	672,158
Supportive services		436,411	75,212	<b>511,623</b>	471,899
<b>Total expenditure</b>	4	<u>2,125,071</u>	<u>271,779</u>	<u><b>2,396,850</b></u>	<u>2,135,928</u>
<b>Net income for the year</b>	5	<u>201,900</u>	<u>170,187</u>	<u><b>372,087</b></u>	<u>219,919</u>
<b>Funds brought forward</b>		<u>467,462</u>	<u>423,318</u>	<u><b>890,780</b></u>	<u>670,861</u>
<b>Total funds carried forward</b>		<u><u><b>669,362</b></u></u>	<u><u><b>593,505</b></u></u>	<u><u><b>1,262,867</b></u></u>	<u><u>890,780</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

## Reference and administrative details

### Target Ovarian Cancer

Registered charity number 1125038 (England and Wales) and SC042920 (Scotland).  
A company limited by guarantee, registered in England and Wales (No. 6619981).

#### Trustees

Emma Kane (Chair)  
Shona Spence (Treasurer)  
Joanna M. Barker MBE  
Sonya Branch (appointed 1 October 2019)  
Alexandra Cran-McGreehin  
Margaret Chamberlain  
Andrew Harrison

#### Patrons

Professor Sir Kenneth Calman PhD MD FRCS FRCP  
Dame Janet Gaymer DBE QC  
Sarah Greene

#### Chief Executive

Annwen Jones OBE

#### Company Secretary

Alexine Horsup

#### Governing document

Memorandum and Articles of Association,  
13 June 2008.  
New Articles of Association adopted by Special  
Resolution, 29 December 2011, as amended by Special  
Resolution, 21 November 2013 and 14 April 2016.

#### Registered office

30 Angel Gate  
London  
EC1V 2PT

[www.targetovariancancer.org.uk](http://www.targetovariancancer.org.uk)

020 7923 5470

[info@targetovariancancer.org.uk](mailto:info@targetovariancancer.org.uk)

#### Bankers

CAF BANK Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4JQ

Coutts & Co  
440 Strand  
London  
WC2R 0QS

Scottish Widows Bank  
PO Box 12757  
Edinburgh  
EH3 8YJ

Shawbrook Bank  
Lutea House  
Warley Hill Business Park  
Great Warley  
Brentwood  
Essex  
CM13 3BE

Flagstone Investment Management  
17th Floor  
New Zealand House  
80 Haymarket  
London SW1Y 4TE

#### Auditor

Haysmacintyre LLP, Statutory Auditors  
10 Queen Street Place  
London  
EC4R 1AG

#### Solicitor

Stone King LLP  
Boundary House  
91 Charterhouse Street  
London  
EC1M 6HR

## Acknowledgements

The Board of Trustees wishes to acknowledge the following for their outstanding support of Target Ovarian Cancer during the past year:

### Director Emeritus

Lisa Attenborough

### Celebrity ambassadors

Susan Calman  
Gaby Roslin

### Patrons

Professor Sir Kenneth Calman KBE PhD MD  
FRCS FRCP  
Dame Janet Gaymer DBE QC  
Sarah Greene

### Target Ovarian Cancer Scientific Advisory Board

**Professor Ruth Plummer (Chair)**, Professor of Experimental Cancer Medicine at the Northern Institute for Cancer Research, Newcastle University

**Professor Richard Edmondson**, Clinical Professor in Gynaecological Oncology, Manchester University

**Dr Ros Glasspool**, Chair of the ovarian cancer sub-group, National Cancer Research Institute, Consultant Medical Oncologist and Honorary Clinical Senior Lecturer, University of Glasgow

**Professor Maurizio D'Incalci**, Chief of the Laboratory of Cancer Chemotherapy and Chief of the Department of Oncology, the Mario Negri Institute of Milan

**Dr Rebecca Kristeleit**, Consultant Medical Oncologist, UCL Cancer Institute

**Professor Chris Lord**, Deputy Head of Division and Leader of the Gene Function Team at The Institute of Cancer Research, London

### Target Ovarian Cancer General Practitioner Advisory Board

**Professor Nigel Sparrow OBE (Chair)**, Former Senior National GP Adviser, Care Quality Commission

**Miss Beena Abdul**, Consultant Gynaecological Oncology Surgeon, Northampton General Hospital

**Jenny Aston QN**, Advanced Nurse Practitioner and RCGP Nurse Champion

**Dr Victoria Barber**, GP Principle, Parklands Surgery Northants

**Dr Nina Craft**, General Practitioner, Woodbrooke Medical Practice, Belfast

**Dr Elise Lang**, General Practitioner and Macmillan GP Cancer Lead for Velindre NHS Trust, Macmillan GP Adviser Wales

**Dr Hilary Morrison**, Patient representative

**Dr Dirk Pilat**, General Practitioner and Medical Director for e-Learning, Royal College of General Practitioners

**Professor Debbie Sharp**, Professor of Primary Health Care, University of Bristol

**Dr Alison Wint**, Clinical Lead for Cancer and Specialised Commissioning, NHS Bristol, North Somerset & South Gloucestershire CCG

### Target Ovarian Cancer Clinical Advisory Panel

**Dr Victoria Barber**, GP, Kettering

**Mr Janos Balega**, Consultant Gynaecological Oncologist, Birmingham

**Lynn Buckley**, Clinical Nurse Specialist, Hull

**Professor Richard Edmondson**, Clinical Professor in Gynaecological Oncology, Manchester

**Dr Alison Farmer**, Psycho-oncology Nurse Specialist, Southampton

**Professor Iain McNeish**, Consultant Medical Oncologist, Glasgow

**Dr Alex Murray**, Consultant Clinical Geneticist, Cardiff

**Dr Jennifer Pascoe**, Medical Oncologist, Birmingham

**Dr Marc Tischkowitz**, Honorary Consultant, Department of Medical Genetics, Cambridge

**Dr Sarah Williams**, Consultant Medical Oncologist, Birmingham

**Lisa Young**, Clinical Nurse Specialist, Southampton

**If you wish to donate to Target Ovarian Cancer, please visit our website**  
[www.targetovariancancer.org.uk](http://www.targetovariancancer.org.uk) or call 020 7923 5470

### **Symptoms of ovarian cancer**

- Persistent bloating – not bloating that comes and goes
- Feeling full quickly and/or loss of appetite
- Pelvic or abdominal pain (that's your tummy and below)
- Urinary symptoms (needing to wee more urgently or more often than usual)

### **Need someone to talk to about ovarian cancer? Contact our nurse-led support line**

Phone: 020 7923 5475

Website: [targetovariancancer.org.uk/supportline](http://targetovariancancer.org.uk/supportline)

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