



TARGET  
OVARIAN  
CANCER



# Annual Report and Accounts

For the year ended 30 June 2021

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and Chief Executive

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# A year to remember: our highlights

- **We pivoted our award-winning ovarian cancer support to online**, making events and information accessible to everyone who needed them.
- **The government announced a full ovarian cancer audit in England**, the culmination of many years' effort by our campaigners. This will provide unparalleled ways to improve outcomes for everyone diagnosed with ovarian cancer, regardless of their postcode.
- **England's first national ovarian cancer symptoms campaign launched** on TV, radio, newspapers and across print and online media.
- **Our symptoms adverts were seen by millions** through pro bono big-screen adverts in London, Manchester, Newcastle, Sheffield and Leeds.
- **We saw the biggest breakthrough in ovarian cancer drugs for 25 years** with the introduction of niraparib at first line of treatment. It is now available to everyone with advanced ovarian cancer when they are first diagnosed.
- **Our gold-standard ovarian cancer research grants programme relaunched in early 2021**. We were proud to play a leading role in getting UK ovarian cancer research back on track after so much disruption in 2020.

# A message from the Chair and Chief Executive

We are extremely proud of Target Ovarian Cancer's impact over the past year, in a period of unprecedented uncertainty. Through the Covid-19 pandemic, not only were we able to continue offering lifeline support to everyone affected by ovarian cancer, but we also achieved significant milestones in our drive to double survival from this disease once labelled 'too difficult'.

Our specialist nurse advisers provided vital frontline support as delays in diagnosis and treatment persisted, handling a greater than ever volume of people contacting us and needing support with issues of greater complexity. We also expanded our digital support and information services with the launch of a new website and our online Ovarian Cancer Community, helping significantly more women in exceptionally challenging times.

We also played a leading role in delivering three landmark developments: the first government-funded national awareness campaign to include persistent bloating (the most common symptom of ovarian cancer); the approval of innovative drug niraparib for first-line treatment, the most significant treatment advance for over 25 years; and the achievement of the first national ovarian cancer audit. We also re-launched our UK-wide research programme, ensuring we continue to accelerate the discovery of new, life-extending treatments.

We are committed to making sure that Target Ovarian Cancer is a welcoming and inclusive place and over the past year we put a new diversity, equity, and inclusion plan in place to help us to reach and support everyone impacted by ovarian cancer.

To the many people who pulled together over the past year to support us, thank you. You made sure Target Ovarian Cancer could not only deliver frontline services in an extremely uncertain fundraising environment, but that we could continue to make progress in early diagnosis, treatment and support. We thank all those who made generous gifts, including legacy bequests and trusts and foundations; those who walked, ran, cycled to raise vital funds; our friends in the musical entertainment sector who provided outstanding support despite their own challenges; and to our wonderful gifts-in-kind supporters donating free advertising space to raise awareness of the symptoms of ovarian cancer and to promote our support line.

We also thank our extremely dedicated and expert staff team for working tirelessly to support our community, in very difficult circumstances, as well as securing milestone advances.

While we are proud of our achievements, we know there is so much more to be done. We are absolutely determined to build on our progress and therefore have developed an ambitious new strategy to drive the step change that is required so that everyone affected by ovarian cancer has the best possible chance of survival and the best possible quality of life.



*Emma Kane*  
**Emma Kane**  
Chair



*Annwen Jones*  
**Annwen Jones OBE**  
Chief Executive



# Report of the trustees

## Objectives and activities

We are the UK's leading ovarian cancer charity.

Together with the ovarian cancer community, we are transforming the futures of everyone in the UK living with ovarian cancer and thousands more yet to be diagnosed. But there is so much more to do.

We work to

- improve early diagnosis, because getting an earlier diagnosis saves lives.
- fund life-saving research, to find newer and better treatments for the disease.
- provide much-needed support to everyone affected by ovarian cancer, through our nurse-led support line, our warm and welcoming Ovarian Cancer Community, our award-winning ovarian cancer information, and tailor-made events.

We are the only charity fighting ovarian cancer on all three of these fronts, across all four nations of the UK. We work with everyone affected by ovarian cancer to ensure we target the areas that matter most for those living with ovarian cancer.

“This group gives me hope and courage, as I am also having an op and will probably have a stoma, which I was dreading at first but reading your... comments has encouraged me to face it.”

**Anon, new member of the Ovarian Cancer Community**

“The work that you are doing means so much to me. You are doing such a great job and the passion and commitment comes across from all of you. I just hope this campaign reaches as many people as possible. With you all the way!”

**Fran, one of our campaigners**

“My mum Savita and I spoke Gujarati together, and her English wasn't perfect, so sometimes I'd listen and explain things to her after. I always wanted to prepare so that I knew what might be coming and could explain it clearly. I decided to call Target Ovarian Cancer's support line. It was brilliant – [Val] was so clear and answered every single question I had. We didn't yet know that it was ovarian cancer, but by speaking to her I felt so much more prepared going into meetings with the gynae oncology team.”

**Lena, who called our support line**

## Our achievements

### Target Ovarian Cancer's plans for 2020-2021

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.	✓ Short-term ovarian cancer mortality report deferred to 2022
Increase the profile of our policy and campaigns to help women receive the best possible diagnosis, treatment and support.	✓
Work to improve diversity, equity and inclusion across the charity.	✓
Review the impact of Covid-19 on the ovarian cancer research landscape and offer new grant funding.	✓

# Improving early diagnosis

**Early diagnosis is the holy grail in ovarian cancer – but the proportion of women diagnosed at an early stage varies from 62.9 per cent in the best performing areas, to just 21.8 per cent in the worst.<sup>1</sup> Addressing this postcode lottery in diagnosis will have an immediate impact. Together we can make sure everyone is diagnosed at the earliest possible stage.**

- Less than a year after our call to action *Time is running out – the need for early diagnosis in ovarian cancer*, gained 14,000 signatures, NHS England announced a national awareness campaign. The campaign focuses on abdominal cancer symptoms, in particular bloating and tummy discomfort, two key symptoms of ovarian cancer.
- Phase one of our sector-first project to end the postcode lottery in early diagnosis is complete. Thanks to transformational funding from the Peter Sowerby Foundation, we completed research exploring how practice varies at a local level in England and began phase two: critical intervention work with primary care systems.
- 6,113 GPs and healthcare professionals completed our online GP education modules, accredited by the Royal College of General Practitioners (RCGP) and British Medical Journal (BMJ) Learning.
- We updated our GP modules for the post-pandemic era: training on managing patients with suspected ovarian symptoms via remote consultation is now crucial.
- We developed brand new digital education resources in collaboration with two leading primary care organisations:
  - We recorded podcasts on the challenges and opportunities of ovarian cancer diagnosis with the Primary Care Women’s Health Forum.
  - We partnered with GatewayC – the leading GP cancer education provider – to develop a new online learning course on early diagnosis.
- We pivoted our in-person GP learning to run up-to-date online sessions with the Primary Care Women’s Health Forum and MIMS Learning Live.
- Work to support the healthcare professionals of the future continues: 67 essays were submitted by medical students for the ovarian cancer essay prize, awarded in partnership with the Royal College of Obstetricians and Gynaecologists.
- Ovarian Cancer Awareness Month is a key time to raise public symptoms awareness. Our national media campaign reached millions in key publications including The Times, The Daily Mirror, The Sun, The Independent, and top-selling women’s magazines including Good Housekeeping. At the time we saw a 64 per cent increase in traffic to our website, as the public sought more information from a trusted source.

<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)

“Early diagnosis is crucial to ensuring survival chances for women with ovarian cancer. Target Ovarian Cancer’s work in this area is unsurpassed.”

Dr Nigel Sparrow OBE GP, Chair of our GP Advisory Board, Care Quality Commission Former Senior National GP Adviser



# Finding new treatments

**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 past decade.<sup>2,3</sup> Together we can fund life-saving research to transform treatments and improve survival rates.**

- We conducted a survey of researchers to understand the impact of the pandemic on their world. Eighty per cent of respondents reported disruption to their day-to-day research because of the need to make the lab safe for staff, and 70 per cent of researchers said their future funding was at risk because of the pandemic.
- In response, we announced the return of our gold-standard research programme in April 2021. We are proud to be building on the £1.5 million we have already invested in world-class research and leading the way in getting UK ovarian cancer research back on track after it was disrupted in 2020.
- We worked hard to make sure our established research projects could continue through the precarity of the Covid-19 pandemic. We're proud that our research at the Universities of Cambridge, Edinburgh, and Manchester could continue where so many others were halted. Our projects are tackling major challenges, from immunotherapy to treating rarer types of ovarian cancer.
- In a short time, our research has made a big impact on the research community's understanding and approach to ovarian cancer, inspiring further research projects and funding along the way. This year we launched our first research impact report to tell the story of our research so far and inspire more support for our projects.
- The study we funded by Dr Agnieszka Michael at the University of Surrey found that an easily digestible 'elemental diet' can replace parenteral nutrition for people with incurable ovarian cancer who have a bowel obstruction. This project has now finished, having found clear evidence that will help women live better through a very difficult diagnosis.
- Our research advocates continued their invaluable work, sharing their lived experience to make sure our research meets the needs of everyone with ovarian cancer.



“Ovarian cancer is a challenging and complex disease. We desperately need to discover new and better treatments. The 2021 call for project proposals builds on the £1.5 million Target Ovarian Cancer has already invested in world-class research. Together we can accelerate the discovery of new, life-extending treatments and improve quality of life for women with ovarian cancer.”

**Professor Ruth Plummer, Chair of our Scientific Advisory Board and Professor of Experimental Cancer Medicine at Newcastle University.**

2. Cancer Research UK website. Available at: [www.cancerresearchuk.org/health-professional/cancer-statistics](https://www.cancerresearchuk.org/health-professional/cancer-statistics)

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

# Providing much-needed support

**There are 41,000 people living with a diagnosis of ovarian cancer in the UK.<sup>4</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. We work hard to make sure everyone affected by ovarian cancer, including women with ovarian cancer and their loved ones, receives the right support at the right time, in the right way for them.**

- Ovarian cancer can be isolating, and most people will never meet anyone else who has experienced a diagnosis. We're proud to be reducing feelings of isolation among the people we support. 78 per cent said they feel less alone in their experience of having ovarian cancer.
- Our best-in-class website launched in 2020. It is built on the needs of people affected by ovarian cancer and reaches the highest accessibility standards. We prioritise our primary audience of people affected by the disease, with high-quality content for others such as healthcare professionals.
- Our award-winning ovarian cancer information is comprehensive and always up to the minute, including HRD testing, a key recent development in personalising ovarian cancer treatments.
- This year we created the Ovarian Cancer Community, a supportive online community for anyone affected by ovarian cancer. Over 1,000 people are now part of our peer support groups, meaning they can connect, share experiences, and support one another.
- Clinical nurse specialists are at the heart of ovarian cancer care. Everything changed for them during the pandemic, so we made sure our services did too. We launched our online nurses' network for all nurses, supporting high quality treatment in NHS centres.
- The volume of people contacting our support line has been higher this year than ever – and has increased by over 40 per cent compared to two years ago. During this period of uncertainty, people needed support with issues of greater complexity than ever.
- During the course of the year, we noticed the toll the pandemic was taking on people in ovarian cancer treatment: a much larger proportion of questions to our support line were about treatment.
- Our unique programme of support events continued online. Alongside wellbeing sessions, we ran a series of specialist events, giving access to advice and information from healthcare professionals and cancer support specialists, complementing the care and support offered by the NHS.
- As healthcare is devolved, specialist support is important for people in the different NHS systems. Our online Being Together events for Scotland and Wales brought in clinicians from the devolved nations to give advice and support directly to people living there.

4. 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)



“I’m delighted to work with Target Ovarian Cancer towards earlier diagnosis, better treatment and support for everyone living with ovarian cancer. Their work improves quality of life and outcomes for patients across the UK every year.”

**Professor Sudha Sundar, President of the British Gynaecological Cancer Society, Professor of Gynaecological Cancer at the University of Birmingham and Consultant at the Pan Birmingham Gynaecological Cancer Centre.**

# Our campaigning

**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>5,6</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.**

- After years of our campaigning, NHS England commissioned a full ovarian cancer audit, something we expect to drive improvements in outcomes for all. This groundbreaking announcement follows directly on from the audit feasibility pilot we jointly funded with Public Health England, the British Gynaecological Cancer Society and Ovarian Cancer Action.
- Our campaigns network now has 8,000 members who have taken action 4,617 times this year. We launched our campaigning toolkit, putting the power firmly in the people's hands and giving them the tools they need to make change on a local and national level.
- When Scotland and Wales held elections, the response from our campaigners in the nations was overwhelming, with over 2,800 emails sent urging representatives to act on ovarian cancer.
- Our report Voices of women with ovarian cancer drew urgent public attention the effects of the Covid-19 pandemic. Over half (54 per cent) of respondents reported disruptions in treatment, and surgery in particular. The report received national media coverage and formed the backbone of our pandemic response.
- Our parliamentary engagement work continued in each nation of the UK to address the needs of everyone affected by ovarian cancer on a national stage.
- We welcomed the inclusion of ovarian cancer in NHS England and the Scottish Government's cancer recovery plans. It is imperative that diagnosis and treatment, so affected by the onset of the pandemic and successive lockdowns, continues its trajectory of improvement.
- The All-Party Parliamentary Group on Ovarian Cancer (of which we are the secretariat) continued to be a force for change in the Westminster parliament, acting to mitigate the effect of the pandemic on people affected by ovarian cancer, and to create momentum for a full ovarian cancer audit.
- We continued to be a voice for everyone affected by ovarian cancer in cancer drug consultations:
  - Niraparib (Zejula®) is now available to people with newly diagnosed, advanced (stage III or IV) ovarian cancer. This is the first time that a PARP inhibitor has been made available to all newly diagnosed women with advanced disease.
  - Thanks to cutting edge genomic testing, combination of olaparib (Lynparza®) and bevacizumab (Avastin®) is available for women with newly diagnosed, advanced ovarian cancer, where their tumour tests positive for homologous recombination deficiency (HRD).

5. 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)

6. 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)



“I work with Target Ovarian Cancer to campaign for increased awareness of ovarian cancer and for better treatment. Campaigning is incredibly important to me because I want to help increase the number of women in Northern Ireland diagnosed correctly and early, and to make GPs aware of the symptoms.”

Sinéad from Belfast was diagnosed with ovarian cancer when she was 21

# Our fundraising

**Despite the challenges presented by a global pandemic and successive lockdowns, we were humbled at the generosity of our donors and fundraisers, who truly went above and beyond at such a difficult time. We were also proud to receive incredibly generous gifts in kind to the value of £1.5 million.**

**Thank you to everyone who donated, fundraised and supported us through this pandemic, before, during, and after the lockdowns. Thanks to you, we could be there for more people affected by ovarian cancer during an intensely challenging time.**

We are so grateful to our community for their incredible support. They include the Rochdale Catenians, who did a Zoom quiz every week for the entire year, raising over £6,000 in honour of late member Pam Colligan. Thank you also to the members of Stoke Park Golf Club, who have now raised over £40,000, and to Christine Armstrong, who baked for change, raising over £1,000 and

delivering bread to anyone in her local area who was unable to get out and about during lockdown.

The Ovarian Cancer WalkRun may have looked a little different this year, but socially distanced routes and virtual options meant everyone was welcome. Our fourth Ovarian Cancer Awareness Month 11,000 steps challenge saw over 200 participants put their best foot forward. From teams of nurses and medical staff to women with ovarian cancer and their families, the 2021 cohort gave their all and raised £95,000.

Thank you to our friends at MAMMA MIA! The Musical for their unparalleled support, and to the WOMAN supergroup featuring Mazz Murray from MAMMA MIA! The Musical and Queen's Brian May CBE for their fantastic single I am a woman, and for auctioning a signed vinyl record.

Our spirits soared during lockdown when Ian Rosenblatt OBE generously organised a series of opera concerts available to watch from home, part of his project Rosenblatt Recitals, and raising £58,000.

We are very grateful for the gifts received this year from the estates of Susan Fowler-Crane, Caroline Hoopers, Judith Mary Humphries, Linda Layle, Shirley Morris, Carolyn Ann Rhodes and Margaret Williams. The generosity of Shirley Morris' gift meant we could re-open our research grants programme, making sure ovarian cancer research stayed on track during the disruption of the pandemic.

We had an incredible response to an urgent trusts and foundations appeal so that we could meet the increasing demand on our services during the pandemic. Thank you to Julia and Hans Rausing for their generous gift of £160,000. We also received funding from the government's Coronavirus Community Support Fund, distributed by The National Lottery Community Fund (£100,000), and the CAF Resilience Fund (£41,385) also gave us essential support during the pandemic. Thank you to the Eveson Charitable Trust who supported our work across the West Midlands (£3,500), and National Lottery Awards for All (£10,000) and the Halifax Foundation (£4,000) who supported our work in Northern Ireland. We'd like to extend special thanks to The Peter Sowerby Foundation for their grant of over £300,000, to support our sector-leading early diagnosis work, and to the Ardeola Charitable Trust for continuing to support our core costs and our gold-standard research programme.

Finally, we would like to thank our committed fundraisers and volunteers, including the members of the Patrons' Circle, 360 Club, the Research Giving Circle and our Development Board. Thank you to everyone who supported us in a myriad of socially distanced ways during some of the toughest times we have experienced together. It means so much to us all.



“Raising money for such a wonderful charity has meant so much to me. It's helped me focus myself and see my recovery in a positive way. Before my diagnosis I was completely unaware of the symptoms, and now I hope the money I raised will help more people know them and get diagnosed as soon as possible.”

Katy from Bury St Edmonds has raised £11,000 since her diagnosis

# Our future plans

**Target Ovarian Cancer is the leading catalyst for change in the ovarian cancer landscape in the UK, driving 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 2021-22.**

- Expand our unique nurse-led ovarian cancer support line, providing a lifeline to people affected by ovarian cancer, and develop a new psychosocial support service.
- Expand our invaluable digital support and information services to reach more people affected by ovarian cancer, launch a dedicated programme of support for family members and host our first digital conference *Moving Forwards Together*.
- Develop innovative digital and educational tools to support the earlier diagnosis of ovarian cancer and grow our GP network.
- Pilot and evaluate innovative interventions to end the postcode lottery in ovarian cancer diagnosis (this transformational programme is funded by the Peter Sowerby Foundation).
- Publish recommendations to address the postcode lottery in access to treatment.
- Increase investment in our high-impact UK-wide research programme and work in partnership to discover much-needed new treatments for all types of ovarian cancer.
- Continue our work to improve diversity, equity and inclusion across the charity including the publication of our new report on inequalities and variation in ovarian cancer.
- Expand our highly effective policy and campaigning work to help drive transformation change in diagnosis, treatment and support, and grow our campaigner network.
- Complete and publish the fourth iteration of Pathfinder, Target Ovarian Cancer's state of the nation report on ovarian cancer.



# 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 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 30 years' experience in business and finance. She is a lay member of the Council of Durham University, 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.

**Raj Bhogaita** is an accomplished Chief Financial Officer. He has over 30 years' experience in listed (FTSE, Nasdaq), blue chip and private equity organisations including Exova, Invensys, Sony and Unilever. His sector experience includes technology, fast-moving consumer goods, food and beverage, transportation and construction. A number of members of Raj's family have been impacted by cancer, and his wife's grandmother died from a gynaecological cancer.

**Sonya Branch** is General Counsel at the Bank of England and the Executive Director for the Legal Directorate. She is responsible for providing legal advice to both the Bank and the Prudential Regulation Authority. She is an Emeritus Director and member of the board of the national charity, Target Ovarian Cancer, trustee and member of the Audit and Finance Committee of NowTeach, and a former trustee and member of the Audit and Finance Committee of the British Institute Of International & 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 until October 2021. 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 previously spent twelve years in the civil service, and was 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.

**Miriam Jordan Keane** is a marketer and communications expert with over 30 years' experience

in the UK and international markets. She was the New York-based Chief Brand Officer of Weight Watchers and has held senior positions at Saatchi & Saatchi and British Gas. She is now the Chief Brand Officer at NCS Trust. Miriam is a trustee of Voice 21 and has a Master's in English from Trinity College, Dublin. She lost her mother and one of her closest friends, way too young, to cancers that particularly target women.

## 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 on social 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, the key financial statements and a collection of 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 2021 [2020: £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 any 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.

In 2020/21 the Board of Trustees undertook a skills and diversity audit as part of its Board development and succession planning. In May 2021, Raj Bhogaita and Miriam Jordan Keane were appointed as trustees, with strong finance and digital skills respectively. The Board wishes to record its thanks to Holmes

Noble, a leading executive search, interim and talent solutions consultancy, for their expert and generous support in identifying two new trustees to complement the skills and commitment of the other trustees. The Board is committed to recruiting trustees to help reflect the diversity of the communities supported by Target Ovarian Cancer.

## 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 guiding and advising the executive staff, monitoring the performance of, 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 2021 was 31 (2020: 26).

## 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 and their loved ones; 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. The trustees engage actively with a view to ensuring the wellbeing of staff and regularly

discuss the career development and progression of staff, as well as celebrating staff successes.

### Diversity, equity and inclusion

Everyone deserves to be treated equally, fairly and with dignity. We recognise that many people are under-valued and treated differently because of who they are. This could be due to race, class, religion or belief, sex, gender, gender identity, age, sexual orientation and disability or a combination of these. By reaching and representing as many people as we can in our work, we will better reflect the communities we serve, make better decisions, be more innovative and have a greater impact on the lives of people affected by ovarian cancer.

Everyone is welcome at Target Ovarian Cancer. We are committed to:

- recognising and addressing inequalities that affect people who need our support, those who support (or could support) us, and our team
- learning and challenging ourselves to embed diversity, equity and inclusion in our everyday practices and behaviours
- making sure Target Ovarian Cancer is a welcoming and inclusive place for everyone

We have identified three key areas of work that will help us understand where we are now, and how we can improve:

- Understanding the needs of people affected by ovarian cancer: Our actions and decision-making will be informed by and carried out in partnership with people from a range of backgrounds and experiences. We are speaking to the people we support, people we could support, those who support us, and our team, to inform our work on ovarian cancer and understand how we can better meet their needs. We'll use these insights to focus our immediate action on where we believe it'll make the greatest difference and develop a longer-term plan.
- Working in partnership: We are developing partnerships with groups, organisations and individuals, improving our connection to diverse networks so we can better understand how we can develop.
- Developing our team and leadership: Everyone at Target Ovarian Cancer has a role in making sure that we're an inclusive organisation which reflects the diversity of our society. We'll review and revise our strategy for the recruitment, retention and development of a diverse and inclusive workforce and board of trustees. Through training and ongoing dialogue, we'll support our team to reflect on their own experiences, assumptions and behaviours, and work in an inclusive way.

We will report back on our progress on an annual basis and set new goals going forward.

### 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 inability to meet income targets to support growth  
Trustees have carefully considered the potential ongoing negative impact of the Covid-19 pandemic on donations, whether arising from the impact of social distancing regulations or from adverse economic conditions. They have also considered the potential impact of the UK's withdrawal from the EU, the rising cost of living and the risks of inflation 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 pandemic from March 2020 and invested in its IT infrastructure and cloud computing capabilities. Face-to-face fundraising events successfully moved online, as did support events for women with ovarian cancer. Our impact evaluation of our supportive services during this period showed a substantial increase in the scale of our reach and the impact of the support provided.
- 3) Inability to recruit key staff to deliver the 2021-23 Business Plan  
Salaries are regularly benchmarked to market rates and additional non-pay benefits are publicised to attract high quality staff. Flexible working solutions are in place to attract new staff, including from outside the South East. Specialist agencies are used to recruit key skilled staff with a robust interview and selection process and a detailed induction. The Board has approved the appointment of a Senior HR Officer whose responsibilities will include oversight of the recruitment process.

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 a wide range of channels such as direct mail, treks, fundraising events, sponsored events, gala dinners, community events, 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 2021, 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.

One complaint regarding a minor administrative issue was received in the period to 30 June 2021. It was 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; Specialist Cancer Charities CEO Group; Cancer 52; One Cancer Voice; Colostomy UK; The Eve Appeal; Hospice UK; Jo's Cervical Cancer Trust; Macmillan Cancer Support; Maggie's Cancer Centres; Ovacom; Ovarian Cancer Action.

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 the accounting policies set out in the notes to the accounts and comply with the charity's governing documents, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102), effective from 1 January 2019, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland.

Our 2020-2023 Business Plan had to be put on hold in March 2020 due to the coronavirus pandemic, and a one-year plan was agreed for 2020-21. Our successful financial strategy, together with the generosity of our supporters and our digital transformation, enabled the charity to achieve significant positive impact for women with ovarian cancer during the year and to resume our ambitious plans to achieve even greater impact in 2021-23.

We started our financial year on 1 July 2020 in a strong unrestricted reserves position, which secured the sustainability of the charity, and provided protection against income uncertainty arising from ongoing lockdowns during the year. We were able to build upon the achievements of the previous year, and grow our income beyond our expectations, leaving us in a position to resume with our ambitious growth plans for 2021-23.

Thanks to the ongoing support of our charitable donors, and the receipt of a substantial legacy, the charity ended the 2020-21 financial year with unrestricted reserves broadly in line with our unrestricted reserves target and in addition designated reserves of £736k for investment in our charitable activities. This will enable the charity to deliver a step change in the vital work we do to transform survival and wellbeing for women diagnosed with ovarian cancer.

## Income

Despite the ongoing difficult economic climate, the charity increased its overall income by 23 per cent to £3,889,357 [2020: £3,163,456]. This significant growth includes a 41 per cent increase in donated services for charitable activities to £1,549,021 [2020: £1,097,799], an increase of 40 per cent in donations from individuals and trusts to £1,000,691 [2020

£716,335] and an increase in gifts from legacies to £240,201 [2020: £90,431].

The strategic priorities for the 2020-21 financial year were to ensure that we had sufficient resources to provide vital support to women with ovarian cancer through the pandemic and that the charity emerged from the pandemic in a strong enough financial position to enable it to resume our growth plans. We invested in our digital programme, developing both digital fundraising and services to our community to achieve this.

We received generous donations of £100,000 from the National Lottery Community Fund; £100,000 from Julia and Hans Rausing; and £41,385 from the CAF Resilience Fund to continue to provide symptoms awareness for earlier diagnosis, and support to women with ovarian cancer.

We had another substantial increase in our gifts in kind income, thanks to the extremely generous pro bono support of our corporate and media partners. This represents increased awareness of the symptoms of ovarian cancer in support of our mission to improve early diagnosis, and increased awareness of our support services to enable more women to access them. 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

Our expenditure (excluding donated services) of £1,938,590 [2020: £2,099,748] fell by 8 per cent, in line with our financial plans to ensure the sustainability of the charity during the pandemic. We also received gifts in kind in the form of donated services which totalled £1,549,021. When these gifts in kind are taken into account, our total expenditure increased by 9 per cent overall to £3,487,611.

The focus of our 2021 donated services, mainly advertising, was split evenly between early diagnosis and supportive services; for 2020 this was entirely for earlier diagnosis. Our expenditure on early diagnosis fell by 29 per cent to £1,115,261 [2020: £1,581,158] as a result. Spend on our supportive services of

£1,288,202 [2020: £512,209] increased by 151 per cent as a result of the donated services.

Our expenditure on research £239,145 [2020: £366,041] fell by 35 per cent, due to the delivery of our existing research programmes being disrupted by the pandemic and our cancellation of a new research grant programme in April 2020 due to the financial impact of Covid-19.

The surplus for the year of £401,746 [2020: £(34,093)] includes a significant legacy of £220,000 which has been designated in full for our research programme for 2021-2023.

## Reserves policy

The Board of Trustees has formulated a policy to maintain the general fund reserve level at a minimum while ensuring that it has sufficient funds to cover existing project commitments. This was revised upwards for 2021 from £356,865 [2020: £393,870] to £414,227, based on three months of budgeted salary expenditure and six months of budgeted rent and support costs.

The trustees have approved the designation of £736,000 of its unrestricted reserves to make targeted investments to accelerate its charitable mission. The areas of designation are research £520,000, the expansion of our support to women £90,000 and early diagnosis £36,000; and to advance our understanding of diversity, equity and inclusion to better reflect the community we serve.

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 2021 restricted funds amounted to £406,253 [2020: £451,025], representing funding for the Target Ovarian Cancer research programme and funding from the Peter Sowerby Foundation for our ground breaking Shaping Local Pathways project.

## 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

Having reviewed budgets and cash flow forecasts for a period of 12 months from the date of signing of the accounts, 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 the strategic plans for the next two years, and have reviewed the income generation, cashflow and unrestricted reserves that underpin these plans, 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 25 November 2021 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 2021 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 2021 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.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going

concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report and the Chair and Chief Executive's statement. 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' Annual Report (which includes the strategic report and the directors' report prepared for the purposes

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

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' Annual 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' Annual 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.

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 19, 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and Office of Scottish Charity Regulator (OSCR), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, the Charity Accounts

(Scotland) Regulations (as amended), Charities SORP (2019), Companies Act 2006 and payroll taxes.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the recognition of voluntary income and grant commitments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year, including during the Covid-19 remote working period;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year end financial reporting process; and
- Challenging assumptions and judgements made by management in their critical accounting estimates which comprise valuation of services in kind, legacy income accruals, grants payable, accruals and deferred income.

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.

## 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.



Kathryn Burton  
(Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP,  
Statutory Auditors  
10 Queen Street Place  
London  
EC4R 1AG

# Statement of financial activities

(incorporating an income and expenditure account)  
For the year ended 30 June 2021

Charity Number: 1125038  
Company Number: 6619981

	Notes	Unrestricted £	Restricted £	2021 £	2020 £
<b>Income from:</b>					
Donations, grants and legacies	3	3,371,738	514,614	<b>3,886,352</b>	3,157,489
Investment income		3,005	0	<b>3,005</b>	5,967
<b>Total income</b>		<b>3,374,743</b>	<b>514,614</b>	<b>3,889,357</b>	<b>3,163,456</b>
<b>Expenditure on:</b>					
Raising funds		845,003	0	<b>845,003</b>	738,140
<i>Charitable activities</i>					
Research		35,373	203,772	<b>239,145</b>	366,041
Earlier diagnosis		962,739	152,522	<b>1,115,261</b>	1,581,158
Supportive services		1,085,110	203,092	<b>1,288,202</b>	512,209
<b>Total expenditure</b>	4	<b>2,928,225</b>	<b>559,386</b>	<b>3,487,611</b>	<b>3,197,548</b>
<b>Net surplus/(deficit) for the year</b>	5	<b>446,518</b>	<b>(44,772)</b>	<b>401,746</b>	<b>(34,093)</b>
<b>Funds brought forward</b>		<b>777,749</b>	<b>451,025</b>	<b>1,228,774</b>	<b>1,262,867</b>
<b>Total funds carried forward</b>		<b>1,224,267</b>	<b>406,253</b>	<b>1,630,520</b>	<b>1,228,774</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 2020 can be seen in Note 21.

# Balance sheet

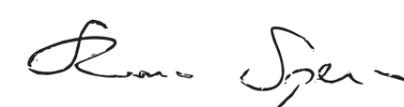
As at 30 June 2021

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	9		<b>25,684</b>		4,295
<b>Current assets</b>					
Debtors	10	<b>181,969</b>		116,959	
Cash at bank and in hand	11	<b>1,873,500</b>		1,640,523	
			<b>2,055,469</b>	1,757,482	
<b>Liabilities</b>					
Creditors: amounts due within one year	12	<b>(450,633)</b>		533,003	
<b>Net current assets</b>			<b>1,604,836</b>		1,224,479
<b>Total assets less current liabilities</b>			<b>1,630,520</b>		1,228,774
<b>Net assets</b>	14		<b>1,630,520</b>		1,228,774
<b>Funds</b>					
Restricted funds			<b>406,253</b>		451,025
Unrestricted funds					
Designated funds	15		<b>736,000</b>		-
General funds			<b>488,267</b>		777,749
			<b>1,224,267</b>		777,749
<b>Total charity funds</b>			<b>1,630,520</b>		1,228,774

Approved by the Trustees on 25 November 2021 and signed on their behalf by



**Emma Kane**  
Chair



**Shona Spence**  
Treasurer

The notes on page 31–47 form part of the financial statements.

# Statement of cash flows

For year ending 30 June 2021

	Note	2021 £	2020 £
<b>Cash provided by (used in) operating activities</b>	19	<b>260,812</b>	209,590
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investment		<b>3,005</b>	5,967
Purchase of property, plant and equipment		<b>(30,840)</b>	-
<b>Cash provided by (used in) investing activities</b>		<b>(27,835)</b>	5,967
<b>Change in cash and cash equivalents in the reporting period</b>		<b>232,977</b>	215,557
Cash and cash equivalents at the beginning of the year	20	<b>1,640,523</b>	1,424,966
<b>Cash and cash equivalents at end of year</b>		<b>1,873,500</b>	1,640,523

# Notes to the financial statements

For the year ended 30 June 2021

## 1. Accounting policies

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.
- 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) Donation 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.
- 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 relate 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
- 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.
- s) The charity will designate funds at its discretion to fund specific programmes or activities. These designated funds can be undesignated at any time if required.

# Notes to the financial statements

For the year ended 30 June 2021

## 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.

## 3. Donations and legacies

	Unrestricted £	Restricted £	TOTAL 2021 £	TOTAL 2020 £
Legacies	240,201	0	<b>240,201</b>	90,431
Gifts from individuals and trusts	488,578	512,113	<b>1,000,691</b>	716,335
Grant income	0	0	<b>0</b>	21,457
Donated services	1,549,021	0	<b>1,549,021</b>	1,097,799
General donations	1,044,837	2,501	<b>1,047,338</b>	1,204,587
Corporate donations	49,101	0	<b>49,101</b>	26,880
	<b>3,371,738</b>	<b>514,614</b>	<b>3,886,352</b>	<b>3,157,489</b>
<b>Gifts in kind</b>				
Professional services	541	0	<b>541</b>	0
Web advertising	110,919	0	<b>110,919</b>	82,319
Outdoor advertising space	894,500	0	<b>894,500</b>	530,300
Other advertising space	543,060	0	<b>543,060</b>	485,180
	<b>1,549,020</b>	<b>0</b>	<b>1,549,020</b>	<b>1,097,799</b>

## 3. Donations and legacies (cont.)

	Unrestricted £	Restricted £	TOTAL 2020 £	TOTAL 2019 £
Legacies	90,431	0	<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	0	<b>21,457</b>	0
Donated services	1,097,799	0	<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	0	<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>
<b>Gifts in kind</b>				
Professional services	0	0	<b>0</b>	11,548
Web advertising	82,319	0	<b>82,319</b>	47,759
Outdoor advertising space	530,300	0	<b>530,300</b>	404,000
Other advertising space	485,180	0	<b>485,180</b>	92,400
	<b>1,097,799</b>	<b>0</b>	<b>1,097,799</b>	<b>555,707</b>

Gifts in kind totaling £1,549,020 relate to publicity of the symptoms of ovarian cancer to encourage earlier diagnosis (£774,220) and publicity of our services to women with ovarian cancer (£774,821) 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 2021

## 4. Total expenditure

	Fundraising & publicity £	Research £	Earlier diagnosis £	Supportive services £	TOTAL 2021 £	TOTAL 2020 £
Staff costs	501,194	112,756	94,144	280,188	<b>988,282</b>	902,875
Direct costs	115,536	8,366	84,634	26,043	<b>234,579</b>	412,122
Donated services	0	0	774,240	774,781	<b>1,549,021</b>	1,097,799
Advocacy	0	0	119,364	79,576	<b>198,940</b>	121,971
Medical research grants	0	66,667	0	0	<b>66,667</b>	265,892
Support costs	228,273	51,356	42,878	127,614	<b>450,122</b>	396,888
<b>TOTAL</b>	<b>845,003</b>	<b>239,145</b>	<b>1,115,261</b>	<b>1,288,202</b>	<b>3,487,611</b>	3,197,548

	Fundraising & publicity £	Research £	Earlier 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	1,213	<b>1,097,799</b>	555,707
Advocacy	0	0	73,183	48,788	<b>121,971</b>	95,952
Medical research grants	0	265,892	0	0	<b>265,892</b>	123,296
Support costs	171,116	25,518	86,599	113,655	<b>396,888</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

## Analysis of support costs

	2021 £	2020 £
Staff costs	<b>191,455</b>	185,580
Governance costs	<b>13,142</b>	20,662
Office costs	<b>232,940</b>	179,419
Legal and professional	<b>3,433</b>	5,387
Depreciation	<b>9,452</b>	7,840
<b>TOTAL</b>	<b>450,122</b>	396,888

Support costs are allocated on the basis of the staff costs of each department.

The increase in office costs includes additional investment in digital infrastructure.

## Analysis of advocacy costs

	2021 £	2020 £
Staff costs	<b>193,606</b>	113,767
Direct costs	<b>5,334</b>	8,204
<b>TOTAL</b>	<b>198,940</b>	121,971

Advocacy costs are allocated on the basis of the work performed.

Earlier diagnosis           60 per cent  
Supportive services       40 per cent

# Notes to the financial statements

For the year ended 30 June 2021

## 5. Net income for the year

This is stated after charging:	2021 £	2020 £
Depreciation	9,451	7,840
Operating lease rentals: property	17,306	57,474
Auditors' remuneration:	9,554	9,840
	<b>36,311</b>	75,154

No trustees reclaimed expenses in 2021 (2020 £0). No trustees have been paid any remuneration or received any other benefits from an employment or a related entity (2020 £0).

## 6. Staff costs and numbers

Staff costs were as follows:	2021 £	2020 £
Salaries and wages	1,118,993	991,314
Social security costs	117,392	103,183
Pensions	50,710	44,219
Consultancy	86,053	62,585
Total emoluments paid to staff were:	<b>1,373,148</b>	1,201,301

The key management personnel of the charity comprises the trustees, the Chief Executive, the Deputy Chief Executive, the Director of Finance and Corporate Services, the Executive Director, Development, the Director of Programmes, and the Deputy Director of Services. The total employee benefits of the key management personnel of the charity were £446,930 (2020: £435,703), an increase of 2.6 per cent.

One employee earned between £90,001 and £100,000 in 2021 (2020: One employee between £80,001 and £90,000). Pension costs relating to this employee amounted to £5,269 (2020: £4,676). One employee earned between £70,001 and £80,000 in 2021 (2020: One employee between £70,001 and £80,000). One employee earned between £60,001 and £70,000 in 2021 (2020: Two employees between £60,001 and £70,000).

## 6. Staff costs and numbers (cont.)

	2021 No.	2020 No.
Fundraising and publicity	10.0	8.6
Research	3.8	2.7
Supportive services	6.2	5.9
Earlier diagnosis	4.4	3.7
Advocacy	2.1	1.4
Governance	1.3	0.5
Support	3.1	1.5
	<b>30.8</b>	24.3

At 30 June 2021 the charity employed 31 staff (2020: 28 staff). The average number of staff in the year was 33 (2020: 28).

## 7. Grant making

	2021 £	2020 £
Research grants	148,945	122,036
Costs of managing the grant making programme	13,250	13,285

In 2019/20 the Board, based on recommendations from the Scientific Advisory Board, agreed to award the following medical research grants:

(i) St Mary's Hospital, Professor Richard Edmonson. Manchester - RE17 - Translating our knowledge of the DNA damage response into clinical benefits with patients with ovarian cancer, a two-year project. An additional year three funding extension of £13,309 was approved (2020-21).

(ii) University of Cambridge, Dr Martin Lee Miller. Unravelling the tumour-immune microenvironment for new ovarian cancer treatment strategies, a three-year project. Year three funding is £67,185 (2020-21).

In 2019/20 the Scientific Advisory Board agreed to award the following medical research grant: University of Edinburgh, Professor Charlie Gourley - Genomic drivers and novel treatment strategies in low-grade serous ovarian cancer, a two-year project. Year two funding £68,451 (2020-21).

## 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 2021

## 9. Tangible fixed assets

Furniture, fixtures and equipment	2021 £	2020 £
<b>Cost</b>		
At the start of the year	184,177	184,177
Additions in the year	30,840	-
At the end of the year	215,017	184,177
<b>Depreciation</b>		
At the start of the year	179,882	172,042
Charge for the year	9,451	7,840
At the end of the year	189,333	179,882
<b>Net book value</b>		
At the end of the year	25,684	4,295
At the start of the year	4,295	12,135

## 10. Debtors

	2021 £	2020 £
Debtors control account	125	27,100
Prepayments	49,968	88,240
Other debtors	131,876	1,619
	181,969	116,959

## 11. Cash at bank and in hand

	2021 £	2020 £
Current accounts	1,275,092	1,041,847
Short term bank deposits	598,408	598,676
	1,873,500	1,640,523

## 12. Creditors and accruals

	Amounts due within one year	
	2021 £	2020 £
Trade creditors	121,946	71,335
Deferred income	4,949	27,149
Grants payable	209,722	221,841
Taxation and social security	-	109,748
Accrued expenditure	114,016	102,930
	450,633	533,003

There were no creditors due after one year.

Deferred income	2021 £	2020 £
Opening deferred income	27,149	27,000
Released in the accounting period	27,149	27,000
Deferred to future periods	4,949	27,149
Closing deferred income	4,949	27,149
<b>Analysed as deferred income falling due</b>		
Within one year	4,949	27,149
After one year	-	-

Grants payable at 1 July 2020	221,841
Grants awarded	66,667
Grant payments made in year	(78,786)
Total grants outstanding at 30 June 2021	209,722

# Notes to the financial statements

For the year ended 30 June 2021

## 13. Financial Instruments

	2021 £	2020 £
Cash	1,873,500	1,640,523
Financial assets held at amortised cost	a) 48,993	77,795
Financial liabilities held at amortised cost	b) (445,684)	(505,854)
<b>Net financial assets</b>	<b>1,476,809</b>	<b>1,212,464</b>

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.

## 14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
<b>2021</b>			
Tangible fixed assets	25,684	-	25,684
Current assets	1,365,610	689,859	2,055,469
Current liabilities	(167,027)	(283,606)	(450,633)
<b>Net assets at the end of the year</b>	<b>1,224,267</b>	<b>406,253</b>	<b>1,630,520</b>
<b>2020</b>			
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>

## 14. Analysis of net assets between funds (cont.)

Movements in funds 2021	At the start of the year £	Income £	Expenditure £	At the end of the year £
<b>Restricted funds:</b>				
(a) Supportive services	-	22,728	(22,728)	-
(b) Research programme	338,378	210,301	(203,772)	344,907
(c) Earlier diagnosis	-	40,200	(40,200)	-
(d) In touch	12,866	-	-	12,866
(e) Peter Sowerby Foundation	94,728	-	(47,799)	46,930
(f) Ardeola Charitable Trust	3,502	-	(3,502)	-
(g) Pathfinder	1,550	-	-	1,550
(h) Julia and Hans Rausing	-	100,000	(100,000)	-
(i) National Lottery Community Fund	-	100,000	(100,000)	-
(j) Charitable Aid Foundation	-	41,385	(41,385)	-
<b>Total restricted funds</b>	<b>451,025</b>	<b>514,614</b>	<b>(559,386)</b>	<b>406,253</b>
<b>Total designated funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>736,000</b>
<b>Total unrestricted funds</b>	<b>777,749</b>	<b>3,374,743</b>	<b>(2,928,225)</b>	<b>488,267</b>
<b>Total funds</b>	<b>1,228,774</b>	<b>3,889,357</b>	<b>(3,487,611)</b>	<b>1,630,520</b>

### Purpose of funds

(a) Supportive services	To provide information and support to women with ovarian cancer.
(b) Research programme	To fund research into aspects of ovarian cancer.
(c) Earlier 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.
(f) Ardeola Charitable Trust	To support the IT infrastructure.
(g) Pathfinder	To support the evaluation of ovarian cancer services.
(h) Julia and Hans Rausing	To provide information and support to women with ovarian cancer.
(i) National Lottery Community Fund	To raise awareness of the symptoms of ovarian cancer.
(j) Charitable Aid Foundation	To raise awareness of the symptoms of ovarian cancer.

# Notes to the financial statements

For the year ended 30 June 2021

## 14. Analysis of net assets between funds (cont.)

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)	<b>338,378</b>
(c) Earlier diagnosis	-	11,025	(11,025)	-
(d) In touch	12,866	-	-	<b>12,866</b>
(e) Peter Sowerby Foundation	43,700	98,029	(47,000)	<b>94,728</b>
(f) Ardeola Charitable Trust	-	137,000	(133,498)	<b>3,502</b>
(g) Pathfinder	-	1,550	-	<b>1,550</b>
<b>Total restricted funds</b>	<b>593,505</b>	<b>437,629</b>	<b>(580,109)</b>	<b>451,025</b>
<b>Total unrestricted funds</b>	<b>669,362</b>	<b>2,725,827</b>	<b>(2,617,439)</b>	<b>777,749</b>
<b>Total funds</b>	<b>1,262,867</b>	<b>3,163,456</b>	<b>(3,197,548)</b>	<b>1,228,774</b>

### Purpose of funds

(a) Supportive services	To provide information and support to women with ovarian cancer.
(b) Research programme	To fund research into aspects of ovarian cancer.
(c) Earlier 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.
(f) Ardeola Charitable Trust	To support the IT infrastructure.
(g) Pathfinder	To support the evaluation of ovarian cancer services.

## 15. Designated funds

The Board of Trustees agreed steps to accelerate our charitable mission and deliver a phased reduction in unrestricted reserves through the designation of £736k of the unrestricted reserves surplus as below.

Designation	£
Designation 1: Research	520,000
Designation 2: Supportive services expansion	90,000
Designation 3: Early diagnosis expansion	90,000
Designation 4: Diversity, equity and inclusion work	36,000
	<b>736,000</b>

Schedule of spend	2021-22 £	2022-23 £
Designation 1: Research	310,000	210,000
Designation 2: Supportive services expansion	90,000	-
Designation 3: Early diagnosis expansion	90,000	-
Designation 4: Diversity, equity and inclusion work	36,000	-
	<b>526,000</b>	<b>210,000</b>

Movement in funds 2021	At start of year £	Income £	Expenditure £	Transfer £	At end of year £
Designation 1: Research				520,000	520,000
Designation 2: Supportive services expansion				90,000	90,000
Designation 3: Early diagnosis expansion				90,000	90,000
Designation 4: Diversity, equity and inclusion work				36,000	36,000
	-	-	-	736,000	736,000

Movement in funds 2020	At start of year £	Income £	Expenditure £	Transfer £	At end of year £
Designation 1: Legacy fundraising	42,050	-	(42,050)	-	-
	42,050	-	(42,050)	-	-

# Notes to the financial statements

For the year ended 30 June 2021

## 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 project, the trustees awarded a grant extension of £13,309 for St Mary's Hospital in 2020-21. 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. Subject to a successful review of the annual objectives, the Scientific Advisory Board awarded the Year 3 funding of the University of Cambridge £67,185 in 2020-21. During the year 19-20, 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 trustees awarded 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.

## 17. Commitments under operating leases

As at 30 June 2021, the charity had the following annual commitments under non-cancellable operating leases.

Schedule of spend	Land and buildings	
	2021 £	2020 £
0 - 1 years	57,942	-
2 - 5 years	234,692	-

## 18. Related party transactions

Donations from Trustees and on their behalf of £113,961 (2020: £264,260) were received during 2021.

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

	2021 £	2020 £
Net income/(expenditure) (as per the statement of financial activities)	401,746	(34,093)
<b>Adjustments for:</b>		
Depreciation charges	9,451	7,840
Dividends, interest and rents from investment	(3,005)	(5,967)
(Increase)/decrease in debtors	(65,010)	94,354
Increase/(decrease) in creditors	(82,370)	147,456
Net cash provided by/(used in) operating activities	260,812	209,590

## 20. Analysis of cash at bank and in hand

	2021 £	2020 £
	1,873,500	1,640,523

# Notes to the financial statements

For the year ended 30 June 2021

# Reference and administrative details

## 21. SOFA 2019-20 comparator

### 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 & legacies	3	2,698,403	437,629	<b>3,136,032</b>	2,765,614
Investment income		5,967	0	<b>5,967</b>	3,323
Other income		21,457	0	<b>21,457</b>	-
<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 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.

## Target Ovarian Cancer

Registered charity number 1125038 (England and Wales) and SCo42920 (Scotland).

A company limited by guarantee, registered in England and Wales (No. 6619981).

### Trustees

Emma Kane (Chair)  
Shona Spence (Treasurer)  
Joanna M. Barker MBE  
Raj Bhogaita (appointed 8 May 2021)  
Sonya Branch  
Margaret Chamberlain  
Alexandra Cran-McGreehin  
Andrew Harrison  
Miriam Jordan Keane (appointed 8 May 2021)

### 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

### Bankers

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ME19 4JQ

Coutts & Co  
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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

## Honorary patrons

Professor Sir Kenneth Calman  
KBE PhD MD FRCS FRCP

Dame Janet Gaymer DBE QC

Sarah Greene

## Celebrity Ambassadors

Susan Calman

Gaby Roslin

## Target Ovarian Cancer Patrons' Circle

Jennie Allen

Patricia Beecham

Margaret Chamberlain

Judy Craymer CBE

Anabel Fielding

Carol Kennedy

Anna and Chris Smith

Sir Hugh and Lady Stevenson

## Target Ovarian Cancer Development Board

Joanna Barker MBE (Chair)

Alison Esse

Anabel Fielding

Emma Kane, Chair of Trustees

Lisa Attenborough

## 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

Laboratory of Cancer Pharmacology, Humanitas Research Hospital, Milan

### Dr Rebecca Kristeleit

Consultant Medical Oncologist, Guy's and St Thomas' NHS Foundation Trust

### 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, Oxford University Hospital

### Jenny Aston QN

Advanced Nurse Practitioner and RCGP Nurse Champion

### Dr Victoria Barber

GP Principal, 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

General Practitioner and Clinical Lead for Cancer and Specialised Commissioning, NHS Bristol, North Somerset & South Gloucestershire CCG

## Target Ovarian Cancer Clinical Advisory Panel

### Dr Victoria Barber

General Practitioner, 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

Clinical Professor of Gynaecological Oncology, London

### Dr Alex Murray

Cancer Genetics Lead Clinician for the All Wales Medical Genetics Service

### Dr Jennifer Pascoe

Consultant 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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