Solving Kids' Cancer

# ANNUAL REPORT and Accounts

2019 / 2020

Solving Kids' Cancer UK Ltd

# OUR VISION

Solving Kids' Cancer fights for a future where no child dies of the childhood cancer neuroblastoma or suffers due to its treatment.

# OUR MISSION

Helping those affected by neuroblastoma by:

- Providing hope, information and support to families throughout their journeys
- Facilitating access to treatment in partnership with clinicians and researchers
- Advancing science through investment and clinical research
- Advocating for more effective and less toxic treatments

Solving Kids' Cancer UK Ltd is referred to as Solving Kids' Cancer throughout this document.

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# A MESSAGE FROM OUR CHAIR

## We are not used to this and never can be.

Children often too young to even read and write, and yet afflicted with a deadly cancer and the most brutal combination of therapies used to treat it. As a society we are not used to this and never can be, but for anybody coming to neuroblastoma for the first time in the pages of this Annual Report, please don't turn away. At Solving Kids' Cancer, we face down neuroblastoma every day and will do until all children can be cured.

This past year has seen us established as champions of clinical research in the UK. Clinical trials not only provide the most precious of all things to families of children with cancer – hope, but are the only way to improve treatment and cure more children. With collaborative funding we have three trials open in the UK for children with resistant or recurrent disease; have partnered with Neuroblastoma UK to fund participation in the next European Phase III Clinical Trial for all newly diagnosed children with high-risk neuroblastoma in the UK and will award grants on 2 ground-breaking international research initiatives shortly after the year end.

At Solving Kids' Cancer, we believe international collaboration is how to beat neuroblastoma. It provides the widest access to innovative new therapies for children, allows trials to recruit rapidly to move the field forward, and makes trials both feasible and scientifically valid for small subsets of children whose disease is driven by particular biological characteristics.

Our international outlook extends beyond funding research. Solving Kids' Cancer was founded by families seeking options when those in the UK had been exhausted, or when the best available scientific evidence suggested promise might be elsewhere. Today we support families choosing to access clinical trials abroad, whilst understanding the profound financial and practical burdens this brings: recognising it's not a path that is right for all nor a decision we should influence. This year, we have continued to provide the very best available support to families, most notably to travel back and forth to New York to participate in a Phase I/II Trial of a Bivalent Vaccine given to children in remission at the end of treatment to try and prevent their disease coming back.

Organisationally, the last 12 months have brought changes and challenges. Our Chief Executive, Stephen Richards, stepped down having played a vital role in establishing strong foundations at the charity during his three year tenure.

Our search for a successor concluded at the start of the year when we were excited to appoint Gail Jackson to lead the organisation. Events then transpired for Gail to take up her new position at the peak of the pandemic crisis with the UK in full lockdown.

Prudent financial management meant we entered the crisis in a relatively strong financial position. Not only has this enabled us to sustain and support our team of professional staff without accessing the furlough scheme, but in partnership with our friends at Joining Against Cancer in Kids ( J-A-C-K ) we also provided emergency grants to families of children who were being shielded. We know very well the strain that having a child with cancer can place on family finances, even during normal times.

Whilst overall it has been an extremely positive year for us delivering against our strategic plan, challenges nevertheless remain, not least our ability to generate levels of unrestricted income, which is pivotal to enabling us to go forward with confidence to fulfil our ambitions. With the spectre of COVID-19 likely to be around for some time, and continued impact expected for 2-3 years, such challenges have been amplified. Our success in garnering wider support for our cause and our organisation will be critical over the coming year.

Despite the pandemic hitting the charitable sector hard with its full impact still to be seen, my fervent hope remains that Solving Kids' Cancer can emerge stronger. For what drives this charity is an unfaltering determination to help, support, and fight for children with cancer who are too young and too vulnerable to have a voice of their own.

Finally, as I reflect on the last 12 months, please know that no support is ever taken for granted. I want to extend my personal and heartfelt thanks to everybody who has been involved with us; to pay tribute to the resilience and fortitude of families whose lives were abruptly cast into disarray by neuroblastoma; to remember the children who are tragically no longer with us and find hope in the stories of children who continue through treatment and beyond.

**Nick Bird**
Solving Kids' Cancer
Chair of Trustees

# A MESSAGE FROM OUR CEO

**Children are at the heart of this charity.**

As I sought to find the next opportunity as a charity leader, I was *absolutely clear* about one thing. I wanted to join a charity with a child and family focus – not one that said it had a child and family focus, but one that lives and breathes this ethos in everything it does. Having become the CEO of Solving Kids' Cancer during 2020, I am in absolutely no doubt that children are at the very heart of everything we do. It is the children, and their families, that inspire the incredible hard work and dedication of every single staff member, board member and volunteer and drive us all to give more than 100% to our shared cause.

There are some incredible achievements within this report that are to be celebrated. And I want to pay tribute to my predecessor, Stephen Richards, who led this charity for three years. The successes the charity has enjoyed are in no small part because of his leadership.

The Scientific Advisory Board comprised of world-renowned experts in the field of neuroblastoma, led by the eminent Professor Andy Pearson, have supported and guided the charity to deliver against its ambitious research strategy. The charity has dedicated over £450,000 in this year alone to cutting-edge research, and I want to pay particular tribute to the Scientific Advisory Board for their collective wisdom, expertise and challenge, ensuring we retain our focus on research that results in new, innovative therapies for children in the UK facing a neuroblastoma diagnosis.

Our family support service has supported a record number of 79 families, with many of those families choosing to access the Bivalent Vaccine at Memorial Sloan Kettering Cancer Center in New York. We are supporting families with children diagnosed with neuroblastoma and providing expert guidance and emotional and practical support as required, bespoke to each individual family's own needs.

Solving Kids' Cancer has a small but mighty fundraising team in place and our fundraising strategy was beginning to show promising results just as the global pandemic hit – the team quickly and adeptly transitioned to fundraising in a virtual environment and have tackled these challenges with energy and determination, but fundraising continues to be a key challenge and priority for us. Our thanks go to our supporters - individuals and corporate charity partners, who have continued to support and fundraise for us despite the individual challenges they all face because of the pandemic.

I would like to pay special tribute to the families we support, and who support us through their extraordinary fundraising efforts, so that we can continue with our vital work.

It's more important than ever that charities support and work together with renewed vigor to tackle shared challenges. I'm particularly thankful for our strong partnerships with other children's cancer organisations, both internationally - including our sister organisation in the USA, Solving Kids' Cancer - and within the UK and Europe, including our friends J-A-C-K and Neuroblastoma UK. Together with our other partners, we have collaborated on funding research that none of us would have been able to mobilise alone. I look forward to building and strengthening these partnerships, as well as building new ones, in coming years.

Whilst we will and always should recognise and celebrate the charity's successes, none of us will ever forget the young lives that have been lost to neuroblastoma this year. Precious children have passed on, and our thoughts are never far from them or their families. It is in fact these children, and all those children before them who have lost their lives, who drive us forward and keep us focused on our vision for a world without neuroblastoma.

**Gail Jackson**
Solving Kids' Cancer
Chief Executive Officer

# ABOUT NEUROBLASTOMA

**Solving Kids' Cancer is a parent-led charity; we fight for a future where no child dies of the childhood cancer neuroblastoma or suffers due to its treatment. Neuroblastoma is a rare and often aggressive childhood cancer that has a devastating impact on children and their families. It affects around 100 children in the UK each year.**

## 9 OUT OF 10 CHILDREN ARE DIAGNOSED BEFORE THE AGE OF 5

It most commonly starts with a tumour in the adrenal glands or abdomen but has often spread to lymph nodes, organs, bones or bone marrow by the time children are seen by a doctor.

## DESPITE OVER 1 YEAR OF INTENSIVE TREATMENT, TOO FEW CHILDREN WITH HIGH-RISK NEUROBLASTOMA ARE CURED

Many survivors suffer lifelong health problems because of the toxic treatments they received as young children.

## AROUND HALF OF ALL CHILDREN ARE DIAGNOSED WITH "HIGH-RISK" NEUROBLASTOMA

This means there is a high chance that the disease will either not respond to treatment or respond but then come back again.

## EVERY 10 DAYS A CHILD DIES OF NEUROBLASTOMA IN THE UK*

* www.cancerresearchuk.org/health-professional/cancer-statistics/childrens-cancers/mortality

Pictured: Maya

Pictured: Corey

# LOOKING BACK AT OUR YEAR...

**£125,000**

Raised by community and challenge event participants

**£17,000**

Raised by our Christmas Carol Concert

**188 PEOPLE**

Attended our Neuroblastoma Parent Education Conference

## OTHER HIGHLIGHTS

**£2.7 million raised by the families we support for access to treatment**

**79 families supported by our Family Support Team**

**Awarded seven major grants and committed over £450k to research**

# SUPPORTING AND ENABLING CLINICAL RESEARCH IN THE UK

**Solving Kids' Cancer is fighting for a future where no child dies of neuroblastoma or suffers due to its treatment. One of our key strategic priorities is to advance science by investing in innovative research and clinical trials.**

2019 has been an incredibly busy year for research at Solving Kids' Cancer as we awarded seven major grants and committed over £450,000 to research. As always, our focus has been on speeding up pioneering research that will save lives and improve outcomes for children with neuroblastoma.

## OVER THE LAST YEAR, WE HAVE...

- Awarded seven grants, committing over £450,000 to research
- Launched a new grant round inviting focused UK-based proposals which have the greatest potential impact for children
- Launched our second competitive international Request for Applications (RFA) process, asking for proposals from the research community to investigate refractory neuroblastoma, identifying potential therapeutic strategies for children whose disease is resistant to current standard of care treatments

# CLINICAL TRIALS: FEASIBILITY GRANTS TO EXPLORE NEW OPPORTUNITIES

As part of our drive to improve frontline treatment for children we, alongside partners made funding awards to three teams of international investigators (our total being £41,766), each looking at ways to introduce specific targeted therapies at diagnosis to reduce toxicity and increase survival. These feasibility grants enabled face-to-face meetings, strengthened new collaborations between key researchers across the US, Europe and Australia, and have resulted in three brand new clinical trial proposals being submitted for rigorous assessment by our Scientific Advisory Board including review by a panel of international experts. If successful, at least one of these proposals will result in a novel clinical trial for children in the very near future.

## Biomarker analysis: improved diagnosis leading to better survival

We initiated a project which aims to achieve international consensus, for the first time, on which children are least likely to respond to current treatment based on the biological profile of their disease. A large grant of $420,000 was committed alongside our partners (Solving Kids' Cancer committed £160,858) to an international team of experts, led by Dr Lucas Moreno, to identify which biomarkers have the biggest impact on prognosis.

This is an extremely ambitious project, one which could change the course of how high-risk neuroblastoma is diagnosed and treated. Our goal is that more effective therapeutic strategies are developed so that all children receive the treatment they require and no more, increasing survival rates and quality of life after cure.

## UK based awards

As part of our 2019 funding round, we invited applications for focused UK-based projects having the greatest potential positive impact on improved patient care and outcomes for children with high-risk neuroblastoma.

Two proposals were successful, one led by Prof. Deborah Tweddle looking at the re-classification of a subset of children diagnosed with intermediate-risk neuroblastoma but who may benefit from a more intense treatment strategy similar to that of high-risk neuroblastoma; and another led by Prof. Sue Burchill to evaluate the prognostic value of two particular kinds of molecular biomarkers from neuroblastoma cells in children with relapsed and refractory neuroblastoma treated within a clinical trial, which could lead to the ability to monitor response during treatment, with a simple blood test in real time.

## Fostering international collaboration so that children benefit.

Our Research Strategy supports our philosophy that international collaboration and cooperation between researchers must be strengthened for the benefit of children with neuroblastoma. To this end, we have made this a prerequisite for our "challenge" grant awards. The neuroblastoma scientific community is inherently collaborative due to the nature of this disease and the small patient population that is affected, and the research community has responded very positively to these initiatives. Both of our current challenge grant awards were delayed by the impact of the coronavirus pandemic, but we expect to make announcements about these grants by the end of 2020.

## Benefits to children today, and to children in the future

Our focus remains on initiating and funding clinical research in the UK which has the real potential to help children here and now, as well as build on the scientific understanding of neuroblastoma and its treatment for the future. This is complex and burdensome work; it takes a long time to come to fruition despite our best efforts and it is hugely expensive. However, it is also absolutely vital to reaching the goal that we all share: to save more young lives, and to enable bright and fulfilling futures for all children with neuroblastoma.

In the coming year we are collaborating with Neuroblastoma UK, and thanks to the very generous donations from the Corey Ashcroft Fund and the Charlie Hook Appeal Trust Fund, we will be funding the SIOPEN High-Risk Neuroblastoma Clinical Trial 2; enabling the trial to open in the UK in 2021.

Solving Kids' Cancer is a member of the Association of Medical Research Charities (AMRC), and has National Institute for Health Research (NIHR) non-commercial partner status for its competitive funding award process.

amrc
ASSOCIATION OF MEDICAL RESEARCH CHARITIES

# REVIEWING AND ENHANCING OUR SUPPORT

**Solving Kids' Cancer is committed to providing hope, support and information to families throughout their journeys. Over the last year, we have supported a record number of families, providing them with the emotional and practical support they need, whenever they may need it.**

Our Family Support Service is made up of three dedicated team members, Vicky Inglis, Donna Ludwinski and Hayley Blackwell, who have many years of professional and personal experience with neuroblastoma.


Pictured: Vicky, Donna and Hayley

We have also welcomed a new member of the team as our Family Fundraising Coordinator, Laura Nott, who joined in 2019. Laura provides dedicated support to families and their fundraising community throughout their fundraising campaigns.

In 2019-2020, the team has provided support to 79 families, an increase of 33% on last year.

"Solving Kids' Cancer has been a constant source of support and guidance for us during an incredibly difficult and challenging time." Reuben's Mum, Jess

## OVER THE LAST YEAR, WE HAVE...

- Provided 79 families with emotional and practical support
- Delivered our 8th annual Neuroblastoma Parent Education Conference with 16 international experts sharing information with 87 parent delegates
- Provided 67 pastoral grants to 16 families
- We partnered with J-A-C-K and introduced our Emergency Fund for families affected by neuroblastoma, in response to the COVID-19 pandemic, awarding an initial £2,500 which supported ten families in March 2020 and has gone on to support over 50 families

Pictured: Maya

# MAYA COMPLETES HER FIFTH AND FINAL TRIP TO NEW YORK FOR THE BIVALENT VACCINE

Maya is a strong girl, full of spirit, who knows what she wants and loves nothing more than playing with her baby dolls and being outdoors. As the youngest child, she likes to boss her siblings around and dreams of becoming a paediatric doctor when she grows up.

At only three years old, Maya was admitted to hospital after ten weeks of uncertainty surrounding her health. In 2017 her parents, Dellanie and Terry, were given the heart-breaking news that Maya was diagnosed with stage 4 high-risk neuroblastoma in her left adrenal gland.

"It was so overwhelming and gut-wrenching. Every parent's worst nightmare. We were told if her tumour had been left untreated that she would have only had a few weeks to live," says Terry.

> **"Overnight, our family were thrown into that terrifying new world," says Dellanie.**

Over a 20-month period, Maya endured ten cycles of chemotherapy, stem cell harvest, surgery, stem cell transplant, high-dose chemotherapy, radiotherapy, differentiation therapy and immunotherapy.

Maya completed frontline treatment in early 2019, and, knowing how aggressive her cancer was her family decided to begin fundraising with Solving Kids' Cancer to access the Bivalent Vaccine clinical trial at the Memorial Sloan Kettering Cancer Center in New York, to try to increase the chances of the cancer staying away.

Unfortunately, time was not on Maya's side as treatment was required 45 days after final scans and the funds needed to access treatment had not been reached. Due to the urgency of the situation, Solving Kids' Cancer's Board of Trustees took the decision to set aside funds from our Designated Children's Reserve Fund to cover the shortfall needed for Maya to begin treatment in February 2019 within the 45-day limit. After starting the trial, fundraising for Maya's appeal gathered pace and has since successfully covered these reserve funds such that they can now go on to be used to help other children in the future.

"We are very grateful to Solving Kids' Cancer who supports us in every aspect of fundraising to raise the funds required for the clinical trial and all the costs associated with it," says Dellanie.

Maya only has three scans left until she completes the Bivalent Vaccine clinical trial in February 2021. She has recently celebrated her seventh birthday and is enjoying spending time with her parents and siblings after being separated for so long during treatment.

# ACCESSING THE BEST AVAILABLE TREATMENTS AND MOST PROMISING CLINICAL TRIALS

**A key area of our work is facilitating access to treatment in partnership with clinicians and researchers. Our frontline team blends personal experience with professional experience and in-depth knowledge, enabling a truly empathetic, compassionate and comprehensive support service.**

Pictured: Dellanie and Maya

The Family Support Service has an in-depth knowledge of the current clinical trial landscape and access to treatment. They provide evidence-based and impartial information to families, supporting them in their choice of treatment options for their child.

Over the last year we have seen an increase in demand for support facilitating access to treatment for 17 children and arranging 33 accommodation stays.

## OVER THE LAST YEAR, WE HAVE...

- Supported families, enrolled on the MiNivAN trial with associated travel and/or accommodation costs
- In partnership with J-A-C-K, provided families accessing treatment that is outside of the UK with additional financial support toward associated travel/accommodation costs
- Saved families collectively in excess of £175,000 by negotiating the costs of their treatments with cancer institutions

Pictured: Kira

# RENEWED HOPE FOR KIRA

Kira's been fighting neuroblastoma since she was 11 years old. She's now 17 and has faced twenty cumulative rounds of chemotherapy, including high-dose chemotherapy, radiotherapy, Proton Beam Therapy, numerous surgeries including four major abdominal surgeries and 6 months of differentiation therapy amongst other treatments to try and get rid of her disease.

Thanks to the huge fundraising efforts and public generosity in response to their urgent appeal, Kira's family raised more than £340,000 needed for her life-saving surgery in 2018. The operation at the Memorial Sloan Kettering Cancer Center was a success.

By August 2018 an MRI scan showed neuroblastoma in the pancreatic area and it was decided that Proton Beam Therapy in New Jersey would be Kira's best treatment option.

Sadly, Kira's cancer continued to grow during Proton Beam Therapy and scans in January 2019 showed new spots of disease in her abdomen. Her family were given the devastating news that Kira's disease is incurable.

Since early 2019 Kira has been granted compassionate use of the third-generation ALK inhibitor drug Lorlatinib, part-funded by Solving Kids' Cancer. So far, the Lorlatinib has been effective and latest scans have shown a decrease in her disease with only one small nodule of disease remaining and no new areas of disease!

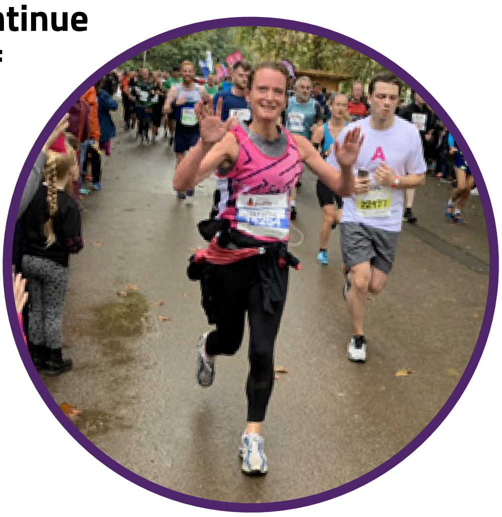
Relapsed neuroblastoma is a hugely challenging cancer to treat, with children facing painful, invasive and gruelling treatments. In contrast, daily tablet treatment like Lorlatinib has minimal toxicity. This means children and young people like Kira are free to live their lives away from hospital.

"For the past four and a half years I've been attached to walls, attached to drip stands, had wires out of me everywhere. I've been so ill to the point where I can't walk, vomiting everywhere, being infused with chemo for over 48 hours to then be basically in hospital for months on end. It's just absolute hell on earth. To then being able to go on this [Lorlatinib] and for being able to live a normal teenage life – it's just so amazing, and this is why we need more of this and not chemotherapy," says Kira.

Solving Kids' Cancer is driving forward the development of more improved treatment options in the UK which are less toxic to children fighting neuroblastoma now. We are determined to find a cure for future generations.

# ENHANCING AND INSPIRING PUBLIC SUPPORT

**In the last year our fundraising team grew and we welcomed Catherine Hampton and Sophie Lizra to the team. We continue to work towards securing the long-term sustainability of the charity and will be reviewing our approach in light of the pandemic.**



We are pleased to see that we maintained unrestricted income levels throughout the year and welcomed 12 new corporate supporters of our work.

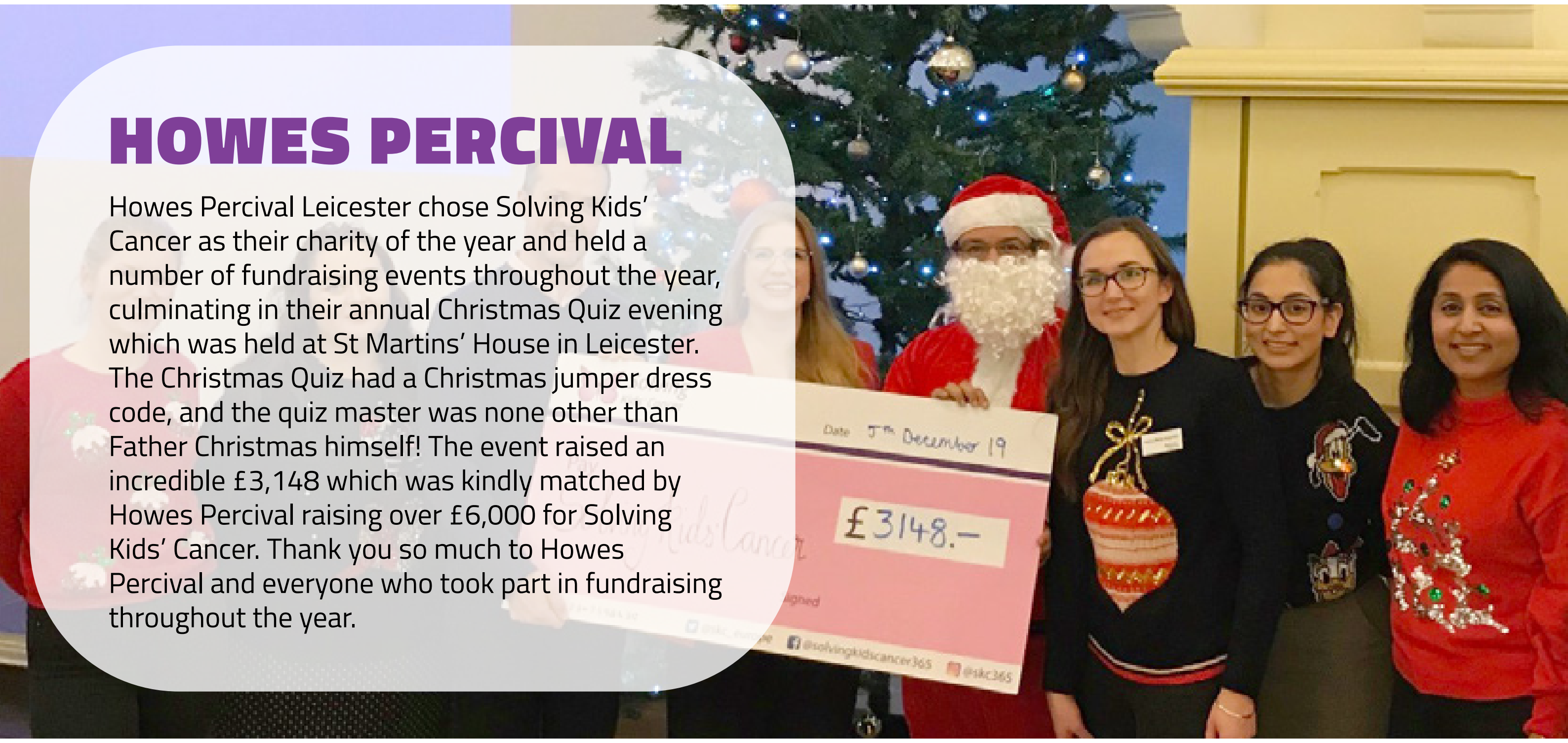
Our online presence has grown via our new website and across our social platforms. Engagement in our work continues to flourish with our community and events programme playing a vital part of our fundraising efforts.

## OVER THE LAST YEAR, WE HAVE...

- Recruited to the Fundraising Team with dedicated areas of specialism to drive our fundraising strategy and sustainability
- Welcomed over 300 people to our second Christmas Carol Concert, raising over £17,000
- Secured GamesAid funding for a fourth year running (£21,114)
- Welcomed new corporate partners, taking part in events and raising awareness of neuroblastoma and Solving Kids' Cancer
- Seen our community and challenge event supporters raise over £125,000 to support our work

# SMITH ELIOT GALA

In November, Smith Eliot Financial Management hosted a charity gala in aid of Solving Kids' Cancer at the beautiful Ladywood Estate in Rutland. Over 300 guests attended the event, which featured a range of entertainment including three live performances from Astraea, the voice behind the 2019 Lloyd's Bank adverts. The success of the gala is testament to the generosity and dedication of the Smith Eliot team, led by the wonderful Charlotte Smith. Overall, the charity gala raised over £51,000 for Solving Kids' Cancer and was truly a night to remember.



# HOWES PERCIVAL

Howes Percival Leicester chose Solving Kids' Cancer as their charity of the year and held a number of fundraising events throughout the year, culminating in their annual Christmas Quiz evening which was held at St Martins' House in Leicester. The Christmas Quiz had a Christmas jumper dress code, and the quiz master was none other than Father Christmas himself! The event raised an incredible £3,148 which was kindly matched by Howes Percival raising over £6,000 for Solving Kids' Cancer. Thank you so much to Howes Percival and everyone who took part in fundraising throughout the year.

# SQUIRE PATTON BOGGS

The incredible team at Squire Patton Boggs (SPB) London raised an amazing £18,694 for Solving Kids' Cancer throughout the year. The wonderful staff at SPB held regular bake sales, raffles and quiz nights and took part in challenge events such as the Royal Parks Half Marathon and Night Rider. They even hosted a Carol-a-thon at Liverpool Street Station raising over £800! The dedication and enthusiasm of Squire Patton Boggs is inspiring and their fundraising has made a huge impact on the work we do at Solving Kids' Cancer.

# HARNESSING THE NEUROBLASTOMA COMMUNITY

**We strive to work in partnership, to collaborate and work together with the neuroblastoma community to raise our collective voice and advocate passionately for the children and families we serve.**

This year has been no exception, and we have been thrilled to work alongside families, trusts and health professionals to progress our mission.

We partnered with other charities, nationally and internationally, to help deliver more and better treatment options for children with neuroblastoma and to support families with shielding information and financial support in response to COVID-19.

Our thanks to our friends at Solving Kids' Cancer in New York, Neuroblastoma UK, J-A-C-K, Zoe4Life, Merryn Lacy Trust, The Charlie Hook Appeal Trust Fund, The Corey Ashcroft Fund, Oscar Knox Fund, Smiles for Stanley Fund, Sunni Mae Trust, plus the additional ongoing RFA 2018 partnerships: Band of Parents, Wade's Army and the Ronan Thompson Foundation.

## OVER THE LAST YEAR, WE HAVE...

- Enhanced partnerships with the healthcare institutions San Joan de Deu Barcelona and Memorial Sloan-Kettering Cancer Center in New York
- Provided support, with EUSA Pharma, for the first National Neuroblastoma Nursing Group meeting to take place in December 2019
- Supported the inaugural Neuroblastoma Education Course, a two-day event organised by members of the CCLG neuroblastoma group.

Pictured: Corey

# ELEVEN-YEAR-OLD COREY IS THRIVING AFTER BATTLING CANCER AS A TODDLER

Eleven-year-old Corey is doing brilliantly and has just finished his last year in primary school. It's hard to believe that at just aged two, Corey was fighting for his life.

In April 2011, Corey's family were given the devastating news that he had high-risk neuroblastoma.

After undergoing months of intense frontline treatment in the UK, the family appealed publicly with Solving Kids' Cancer's help, known then as NCCA UK, to raise £250,000 to access immunotherapy treatment in Philadelphia. Thanks to the generosity of family, friends, their local community and kind strangers the family exceeded their fundraising target and travelled to America in late 2011.

Now, with Corey thriving, his family has decided to use the remaining cancer treatment funds that were raised during their 2011 appeal, to support further research into neuroblastoma treatments.

**"We know neuroblastoma is an unpredictable disease and remission can often be short for children. So, we wanted to keep the remaining money as a safety net should Corey ever need to access costly treatment abroad again. It has always been a source of comfort, knowing that it was there. But now feels the right time to give other families the hope of a future with their child, which we have been lucky enough to get" says Joanna, Corey's mum.**

During the 2019 Solving Kids' Cancer Neuroblastoma Parent Education Conference the family, who have remained in close contact with the charity, presented Solving Kids' Cancer with a generous donation of over £145,000 to give children the same lifeline that Corey was given.

This amazing donation from Corey's family will go directly towards research in the UK, enabling us to drive forward our research work in pursuit of more effective treatments to help children with neuroblastoma both now and in the future.

We thank all the families who make very generous donations to Solving Kids' Cancer, enabling our vital work to continue.

# STRENGTHENING GOVERNANCE

**We continue to build on our strong foundations to enable Solving Kids' Cancer to focus resolutely on its vision.**

Our team has grown, and we have ensured we have the right resources and policies in place to enable staff to reach their objectives.


Pictured: SKC Board of Trustees

During the last year the charity bade farewell to Stephen Richards and the Board of Trustees led a robust recruitment drive leading to the appointment of Gail Jackson as Chief Executive Officer, who joined in April 2020 at the peak of the pandemic.

Our Board of Trustees, with Nick Bird as our Chair, have devoted more time, energy and commitment than ever before to steer the charity through this period of change, enabling us to support more families and to extend our funding of vital research.

## OVER THE LAST YEAR, WE HAVE...

- Implemented a full suite of organisational employment policies to communicate employment legislation and protect staff
- Revised our core contracts to ensure consistency and improve the clarity of information for families
- Launched our new website to improve our online presence
- Undertaken a full GDPR review and implemented new legislative processes
- Scoped and agreed implementation of a new a CRM system in 2020/21 to improve donor journey, communications and impact measurement

Pictured: Carol Concert 2019

# CELEBRATING CHRISTMAS TOGETHER

The second annual Solving Kids' Cancer Christmas Carol Concert took place on 11 December 2019 at St Mary's Church, Marylebone. The wonderful evening, sponsored by Regulatory Data Corporation and supported by Data Protection World Forum, raised an incredible £17,000 for the charity. St Mary's Church was transformed with festive spirit: decorations filled the hall, carols were sung by candlelight, guests enjoyed mince pies and mulled wine, and Father Christmas took time out of his busy schedule to hand out presents. These gifts were kindly donated by the charity KidsOut.

We were privileged to be joined by the London Oratory School Chamber Choir and welcome Jim Linthicum, Senior Chaplain at Great Ormond Street Hospital, to deliver a Christmas blessing. We were also delighted to welcome a some very special guests who performed festive readings: Ruby Young and her brother Freddie; Vicky Inglis, Head of Family Support Services; Professor John Anderson; and Tom Walsh of Regulatory Data Corporation.

Graham Cooper, a Solving Kids' Cancer Supporter, joined the celebration, saying, "I honestly enjoyed the entire evening from the moment I walked into the church to the moment I walked out. It was the most beautiful evening. If I had to choose the elements of the event I liked the most, I thought having Father Christmas there, giving presents to the children, was a wonderful idea. Having readings by surgeons and the Chaplain from Great Ormond Street Hospital was a special moment, as was having the reading by the little ones and the staff of Solving Kids' Cancer who have been affected directly by neuroblastoma. But honestly, it's hard to choose, the whole evening was a joy."

Due to the pandemic, we will be celebrating this event virtually in December 2020. We look forward to welcoming guests around the UK, and internationally, to our newly imagined annual event.

Pictured: Ruby and her Dad, Robert

# THE NEUROBLASTOMA PARENT EDUCATION CONFERENCE 2019

**In November 2019 we hosted our 8th annual conference, providing families with the opportunity to learn about advances in global treatments and latest research, to meet experts in the neuroblastoma field and to connect with other families from the neuroblastoma community.**

The unique weekend event brought together 188 delegates, including 87 parents and 40 children. With a full programme of speakers from across the UK and Ireland, as well as continental Europe and North America, this conference enabled speakers to share their extensive knowledge of high-risk neuroblastoma and coping with the impact of a childhood cancer diagnosis. The agenda offered a tailored range of topics to provide delegates with information on the latest developments in the neuroblastoma research landscape.

We were thrilled to welcome Dr. Daniel Morgenstern as chair of the conference, for the first time, and once again we were able to bring together experts from the UK, Europe and America to provide an international perspective on the current landscape in neuroblastoma.

New to the 2019 conference was the New Families Session. This small and intimate setting gave families who hadn't previously attended the conference the opportunity to find out more about the conference and what to expect.

Another highlight of the event for all in attendance was the Survivorship Story. This session was poignantly delivered by the incredible Demie Risby who spoke so eloquently and movingly about her own diagnosis as a child. By sharing her story, Demie provided real hope to everyone.

The parent voice is so important to us at Solving Kids' Cancer: the feedback families provide goes on to help inform our services and future conferences. Families attending the conference shared messages of positivity, confidence for the future, empowerment, inspiration, options and hope, all of which inspire our work and ambition.

> **"We would like to thank everyone at Solving Kids' Cancer for providing this amazing conference! It was our fourth one and we thoroughly enjoyed it. Meeting up with clinicians, staff and other families is so important and being able to learn about the latest treatment is so beneficial. All of this carried out in a very friendly atmosphere makes such a difference"**
>
> **Parent Delegate 2019**

Pictured:
Aud, Kira's Mum

Pictured: Round table
and Q&A session

Pictured: Isla

# ACHIEVEMENTS AND PERFORMANCE

During the last year we have continued to focus on the delivery of our six key strategic objectives.

**1. Strengthen governance in order to successfully deliver our charity's mission**

- Recruited a new Health and Safety advisor to ensure appropriate training and compliance.
- Implemented a full suite of organisational employment policies to communicate employment legislation and protect staff.
- Revised our core contracts to ensure consistency and improve the clarity of information for families.
- Launched a new website to improve our online presence.
- Scoped and agreed implementation of a new a CRM system in 2020/21 to improve donor journey, communications and impact measurement.
- Undertook a full GDPR review and implemented new legislative processes.
- Installed electronic email security software to ensure data protection across internal and external communications.
- Led a robust recruitment process leading to the appointment of our new Chief Executive.

**2. Engage and inspire long term public support in the charity and in the fight against neuroblastoma**

- Recruited to the Fundraising Team with dedicated areas of specialism to drive our fundraising strategy and sustainability.
- Welcomed over 300 people to our second Christmas Carol Concert, raising over £17,000.
- Secured GamesAid funding for a fourth year running (over £21,000).
- Our corporate partner Smith Eliot hosted a gala, on our behalf raising over £50,000.
- Welcomed new corporate partners, taking part in events and raising awareness of our work.
- Our community and challenge event supporters raised over £125,000 to support our work.

**3. Review and enhance the charity's support offerings**

- Provided 79 families with emotional and practical support, and evidence based and impartial information about neuroblastoma and its treatment.
- Delivered our 8th annual Neuroblastoma Parent Education Conference with 16 international experts sharing information with 87 parent delegates.
- Provided 67 pastoral grants to 16 families.
- Partnered with J-A-C-K and introduced our Emergency Fund for families affected by neuroblastoma, in response to the COVID-19 pandemic. Awarding an initial £2,500 in March 2020 which supported ten families and has since supported over 50 families.
- Presented at SIOP 2019 and the first National Neuroblastoma Nurses Group – sharing within the field of paediatric oncology, the burdens associated with access to treatment and decision making.
- Enhanced our own understanding of the global clinical trial landscape. Through active participation in specific neuroblastoma clinical trials update meetings we've ensured the Family Support Service best meets the ongoing needs of families.
- Recruited a Family Fundraising Coordinator, providing much needed support and guidance for families and their fundraising community during their active fundraising campaigns.

### 4. Facilitate access to the best available treatments and most promising clinical trials

- Supported families to raise £2.7 million.

- Facilitated access to treatment abroad for 17 children.

- Organised 25 sets of flights and 33 accommodation stays.

- Established relationships and secured costings at two clinical institutions for scan procedures. Enabling families to access scans on a private patient basis as part of their ongoing overseas treatment protocol requirements.

- Supported families enrolled on the MiNivAN trial with associated travel and/or accommodation costs.

- In partnership with J-A-C-K, provided families accessing treatment that is outside of the UK with additional financial support toward associated travel/accommodation costs.

- Saved families collectively in excess of £175,000 by negotiating the costs of their treatments with cancer institutions.

### 5. Support and enable best in class clinical research, accessible in the UK

- Launched our second competitive international Request for Applications (RFA) process, asking for proposals from the research community to investigate refractory neuroblastoma, identifying potential therapeutic strategies for children whose disease is resistant to current standard of care treatments.

- Launched a new grant round inviting focused UK-based proposals which have the greatest potential impact for children.

- Awarded seven grants, including:
  - A major international project aiming to help identify – at diagnosis – children for whom current treatment strategies are ineffective, so-called 'ultra-high-risk neuroblastoma'.
  - Three 'feasibility awards', enabling international teams of researchers to develop full proposals for more targeted therapies as part of frontline treatment.
  - A UK-based study looking at the genetic profile of intermediate risk neuroblastoma, which may lead to a change in risk stratification for this group of children and an amendment of national guidelines for their treatment.
  - A UK-based study evaluating the role of neuroblastoma mRNAs as predictors of better or worse outcomes for children with relapsed or refractory disease.
  - Extension funding of a Europe-wide study, to test whether dinutuximab beta, a monoclonal antibody, added to a backbone chemotherapy regimen demonstrates activity in children with relapsed or refractory neuroblastoma.

### 6. Harness the combined power and resources of the neuroblastoma community to most effectively advocate for, and work in support of, children and their families.

- Partnered with twelve other charities, nationally and internationally, to help deliver more and better treatment options for children with neuroblastoma.

- Enhanced partnerships with the healthcare institutions San Joan de Deu Barcelona and Memorial Sloan Kettering Cancer Center in New York.

- Provided support, with EUSA Pharma, for the first National Neuroblastoma Nursing Group meeting to take place in December 2019.

- Supported the inaugural Neuroblastoma Education Course, a two-day event organised by members of the CCLG neuroblastoma group.

## FUTURE PLANS

Like many charities our year ahead looks very different to what we might have envisaged before the COVID-19 pandemic. The cancellation of events across the country has meant that the majority of our fundraising activities could not go ahead as planned. The fundraising team responded swiftly to these challenges, adapting our activities to fit within the new online and virtual environment. Both our annual Neuroblastoma Parent Education Conference and Christmas celebrations will be virtual events in 2020 and whilst we will miss the direct contact with our families and supporters, we also recognise the opportunity to broaden our reach to an even wider audience through an online platform.

The Charity is now at the mid-way point of its strategic plan and, with the incoming CEO, are using this as an opportune moment to reflect on what's been achieved and what's yet to come in relation to longer-term objectives given the significant changes occurring in the external environment due to the pandemic.

In recent years, the Board have remained absolutely focused on building up the financial reserves available to the charity to ensure its ongoing sustainability well into the future. This strategy, alongside a range of cost-cutting measures taken, will sustain the charity through what will continue to be a difficult period. The challenges posed by the pandemic have only strengthened our resolve and focus on our six key strategic objectives and to continue our fight for a future where no child dies of neuroblastoma or suffers due to its treatment.

Over the next year we will:

- Retain our status as one of the principal funders of neuroblastoma clinical trials in the UK and continue to pursue our Research Strategy to deliver more and better treatment options for children with neuroblastoma in the UK and beyond.
- Bolster our fundraising activity by implementing a new fundraising strategy, informed by our stakeholders and responsive to the current landscape to ensure our long-term sustainability.
- Work with international partners to develop and deliver the inaugural Neuroblastoma Parent Global Symposium, the first international event of its kind for the neuroblastoma community.
- Work to develop more robust and formal mechanisms for reporting on the impact of our work through sophisticated performance measurement tools.
- Continue to navigate through the uncertainty presented by the pandemic, and despite the challenges, focus on strengthening our organisational effectiveness through the introduction of a new CRM and Finance database system.
- Develop and enhance our relationships with other organisations who are sympathetic to our cause, work collaboratively and raise our collective voice to ensure we continue to advocate passionately and effectively for children and families affected by neuroblastoma.
- Launch our parent involvement forum, ensuring our services are truly parent-informed and child-centred and that service development is based on the needs of our community.
- Further extend and embed our Family Support Service within the clinical and family neuroblastoma community across the UK, ensuring we can reach all families of children facing a neuroblastoma diagnosis.
- Consider other ways we might continue to offer support to families, either those facing bereavement or continuing to parent their children who face a myriad of complexities following years of intensive treatment protocols.
- Develop our education and advocacy offer through further developing our relationships with UK Principal Treatment Centres and other organisations providing direct and frontline services to families impacted by neuroblastoma.
- Continue to drive our governance review programme including board recruitment, induction and training processes, furthering of our diversity agenda, undertaking a strategic review and consideration of the long term direction of the charity to ensure that we continue to meet the needs of our beneficiaries and our long-term financial sustainability

# STRUCTURE, GOVERNANCE AND MANAGEMENT

## GOVERNING DOCUMENT

The Trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 March 2020.

The charity is controlled by its governing document, the Articles of Association, and constitutes an incorporated registered charity. The charity was incorporated on 30 March 2010 at Companies House, was entered in the Register of Charities on 20 April 2010 and is administered by the Trustees. At their discretion, the Trustees may spend all or part of the capital of the charity in furthering its Objects, in the following ways:

i) to raise funds. The Trustees must not undertake any substantial permanent trading activity and must comply with any relevant statutory regulations.

ii) to buy, take on lease or in exchange, hire or otherwise acquire property and to maintain and equip it for use.

iii) to sell, lease or otherwise dispose of all or any part of property belonging to the charity.

iv) to borrow money and to charge the whole or any part of the property belonging to the charity as security for repayment of the money borrowed.

## AIMS AND OBJECTS

The charity's objects ("Objects") are specifically restricted to the following:

- To advance the understanding and treatment of cancer in children through the greater awareness, provision of equipment, access to treatment protocols in hospitals and medical centres and clinical research aimed at improved diagnosis and treatment anywhere in the world.

- To advance the education, relieve the sickness and the poverty of persons living anywhere in the world through the provision of equipment, financial assistance and by any other charitable means that the directors in their absolute discretion think fit.

## PUBLIC BENEFIT

The Trustees give due regard to the public benefit provided by the Charity in relation to its charitable purpose as set out by the Objects and due consideration to the relevant guidance issued by the Charity Commission. The Trustees will continue to ensure that the principal activities of the Charity are to provide public benefit.

## BOARD OF TRUSTEES

Solving Kids' Cancer is governed by the Board of Trustees, chaired by Nick Bird. The Trustees determine the Charity's strategic direction and oversee progress against objectives. The Board is responsible for governance and for upholding the Charity's values. The Charity must have at least two Trustees. The day-to-day running of the Charity is the responsibility of the Chief Executive.

The Board of Trustees supports the principles of good governance set out in the new Charity Governance Code (see www.charitygovernancecode.org) and also the continuous improvement model which the Code promotes.

The Board of Trustees, as a whole receive periodic technical briefings on neuroblastoma research and ongoing training through attending the Charity's annual Neuroblastoma Parent Education Conference and other relevant conferences/meetings.

The Board of Trustees meets six times during the year. Trustees initially commit to a three-year term and may hold office for a maximum of three, three year terms. Trustees who have undertaken their first three-year term of office could elect to extend their trusteeship by an additional one, two or three years. Trustees may resign from office by serving one month's written notice to the other Trustees. In accordance with the Charity's Articles of Association, Trustees must undertake to attend meetings regularly and any Trustee failing to do so may be duly removed from their position.

The quorum necessary for the transaction of trustee business at an ordinary meeting is two Trustees. The Trustees agree that the nominated Chair has the casting vote for decisions where there is equal weighting.

Trustees select new Trustees based upon their empathy with the Objects of the Charity, ability to commit the necessary time, including availability for trustee meetings and the annual Neuroblastoma Parent Education Conference, and their additional skills and experience to help provide the appropriate level of governance and oversight for the charity to be effective. During the year, no new Trustees joined the Board of Trustees and none stepped down. stepped down. Trustee induction procedures include completing relevant training and working with the staff and existing trustees to understand the organisation. These procedures are currently being formalised into a policy.

## SCIENTIFIC ADVISORY BOARD

The Scientific Advisory Board (SAB) provides expert advice, guidance and input with regards to our research programme, including overseeing our rigorous scientific review process and making recommendations to the Board of Trustees as part of our formal Association of Medical Research Charities (AMRC) – accredited grant award scheme. They report to the Board of Trustees via the Charity's research team.

During the year the SAB provided advice on the management of open grant calls during the global pandemic, oversaw our expert peer review process for all applications received, and recommended the award of a number of research grants to the Board of Trustees. The SAB also receives progress reports annually against previous grant awards; providing feedback and making recommendations, as necessary, to ensure that charitable funds are always being used for the maximum potential benefit of children with neuroblastoma.

The Trustees once again express their sincere appreciation to members of our Scientific Advisory Board, all of whom volunteer their time and are invested in supporting and steering the Charity's research activities, nationally and internationally, to help children with neuroblastoma. In particular the Trustees would like to pay special regard to the contribution of Professor Andy Pearson, Chair of Solving Kids' Cancer's Scientific Advisory Board, for the considerable time he invests in utilising his vast knowledge and experience to support the Charity's research activities.

## STAFF REMUNERATION

All salaries, including that of the Chief Executive, are based upon an assessment of the employment market, the performance of each member of staff, the skill levels required, the size and financial performance of the charity and the salary levels required to obtain the services of the best staff.

## DIVERSITY

Solving Kids' Cancer is strongly committed to diversity in terms of equality, gender, race, sexual orientation, religious beliefs and socio-economic status. Solving Kids' Cancer recognises its responsibility to ensure our services are open and inclusive and meet the needs of a diverse society. Solving Kids' Cancer is committed to developing our staff and board recruitment and retention policies and processes to ensure we reflect the communities we serve, and to support staff and volunteers to uphold equity in all of our activities. The Charity consistently interacts with a diverse cross-section of society and has mechanisms in place to ensure that respect and dignity are maintained.

## VOLUNTEERS

The Trustees are extremely grateful for the considerable contribution made by the Charity's volunteers and fundraisers in support of children with high-risk neuroblastoma.

This extends to the significant contribution made by clinicians and researchers who advise the Charity on the complex landscape of high-risk neuroblastoma treatment as well as those that assist the office team with the administration necessary to achieve its aims and objectives. During the year, the Charity welcomed three office volunteers.

## OUR LEGAL AND ADMINISTRATIVE DETAILS

### Registered charity name

Solving Kids' Cancer Europe (to 14th September 2020)
Solving Kids' Cancer UK Ltd (from 14th September 2020)

### Charity registration number

1135601 (England and Wales)
SC045094 (Scotland)

### Company registration number

07208648

### Registered office

CAN Mezzanine
49-51 East Road
London, N1 6AH
(to 11th September 2020)

Coram Campus
41 Brunswick Square
London, WC1N 1AZ
(from 11th September 2020)

### Trustees

The Trustees who served the company during the period were as follows:
Nicholas J Bird
Joseph Tabone
Matthew G White
David Coulon (Treasurer)
Bronwyn Ellis
Alexandra Lane (from 14th September 2020)

### Company Secretary

Stephen A H Richards (to 13th December 2019)
Gemma Wadsley (From 13th December 2019)

### Chief Executive

Stephen A H Richards (to 14th January 2020)
Gail Jackson (from 14th April 2020)

### Leadership Team

Claire Hislop (Head of Operations)
Tom Moore (Head of Operations Interim from 8th July 2019)
Chinenye Chigbu (Head of Finance to 22nd May 2019)
Gemma Wadsley (Head of Strategic Finance from 20th May 2019)
Lindsey Burke (Head of Fundraising from 19th April 2019 to 13th February 2020)
Anne Denman (Head of Fundraising and Comms from 26th May 2020)
Leona Knox (Head of Research from 20th January 2020)
Vicky Inglis (Head of Family Support from 20th January 2020)

### Auditors

Shipleys LLP
Chartered Accountants & Statutory Auditor
10 Orange Street, Haymarket
London, WC2H 7DQ

### Bankers

National Westminster Bank,
Church Road Branch,
London, NW4 4DS

### Investment managers

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London, EC4V 4ET

### Solicitors

Withers
16 Old Bailey
London EC4M 7EG

# OUR FINANCES

## OVERVIEW

Our total income for the year was £3,536,026 (2019: £5,247,019). This is made up of £750,437 of unrestricted funds (2019: £827,706), £2,518,982 of designated funds (2019:£4,254,438) and £266,607of restricted funds (£164,875).

Our unrestricted income is made up of voluntary and investment income which supports all of our charity's internal activities including our Family Support provision – offering pastoral care to support families, and providing evidence-based, impartial information to support parents in their choice of treatment options for their child and to access treatments and clinical trials if they are not available in the UK, our internal research team and infrastructure, all our fundraising activities and our operational running and governance. The majority of the remainder of our income relates to family funds which the Board has designated in the name of a child to support treatment options for that individual child. These are fundraised by families and held for treatment and should be viewed as such.

Our unrestricted income has reduced year on year largely due to the reduced contribution from family fundraising and a reduction of event income which included the need to postpone a key event at the year end as a result of the COVID-19 pandemic.

Our overall income has reduced by £1,710,993. This is due to the lower number of families fundraising with us to access treatment overseas. This is an expected reduction given that 2018/19 was an extraordinary year in terms of number of families coming on board to fundraise.

Reflecting the nature of the organisation, supporting very young children and their families, our investment objectives are primarily to invest in an ethically sound manner in order to protect the value of the Charity's assets against inflation, and provide modest returns through a combination of income distribution and capital growth. In addition to being mindful of the nature of investments made on behalf of the Charity, the Trustees' appetite for risk is also influenced by the significant amount of funds that are designated for future purposes. The COIF Charities Ethical Investment Fund aims to provide a long-term gross return of 5% per annum net of inflation. Within this, the fund aims to deliver a consistent annual distribution of income and operate with a level of volatility (risk) that is no greater than 75% of the volatility of the UK equity market.

Following an extremely challenging investment year, particularly in relation to Brexit and latterly the COVID-19 pandemic we sustain an overall investment loss of £88,097 (2019 £218,620 gain). Investment income however performed well at £123,165 for the year against £108,418 in the prior year. Over the total period the investment has returned £506,510 in income, and capital growth of £343,313, thereby performing as per the Trustees' expectations.

### How we spend our funds

Our total expenditure for the year was £2,557,610 which is slightly up on the prior year of £2,500,173. The unrestricted expenditure of £740,581 (2019: 616,461) presents a £9,856 surplus. This funds our core costs as noted above and the increase is due to the investment in our team to deliver our strategy. The designated expenditure of £1,512,810 largely relates to our families who are accessing treatment abroad (2019: £1,809,162) and our restricted funds expenditure was £304,219 (£74,550). Please refer to pages 22-23 of this report for the context of our overall expenditure.

## RESERVES POLICY

The Trustees have adopted a reserves policy which they consider appropriate to ensure the continued ability of the Charity to meet its objectives.

General funds are set aside to meet research, education, family support and administration costs. At the financial year-end general funds were £623,878 (2019: £614,022).

General free reserves (undesignated funds excluding fixed assets) were £620,779 and represent ten months undesignated expenditure.

Free reserves are calculated as follows:

| | 2020 |
|---|---:|
| | £ |
| Total funds of the charity | 10,031,566 |
| Less: Restricted funds | (1,578,866) |
| Less: Designated funds | (7,828,822) |
| Less: Fixed asset held for charity use | (3,099) |
| | **620,779** |

The Board of Trustees considers that six to nine months of essential running costs should be covered in order to meet its obligations in the short term (i.e £370,000-£555,000). This is based on an assessment of essential running costs of Solving Kids' Cancer coupled with a review of future plans.

We are currently sitting above the top of our reserves policy limit with ten months essential running costs **(calculated using total expenditure)**.

Trustees have considered the position in the context of our plans for the year ahead and the huge financial impact on all charities of the current COVID-19 pandemic and the nature of our income profile and future forecasts and are comfortable with the current position.

Trustees are of the view that the policy should remain as it is and are closely monitoring forward forecasts to ensure we remain within our set reserves policy as we move forward.

Designated funds are set aside for the treatment of specific children with neuroblastoma, and are not available for the general running of the charity or any projects which do not directly relate to the treatment of that child.

At the financial year-end, the charity held designated reserves of £7,828,822 (2019: £6,980,203). In the event of a child's death, the funds will be released from designated funds. Following the end of a successful course of treatment, and a child exhibiting no evidence of disease (NED), funds will remain designated for a period of 5 years so that they are available for that child should they suffer a relapse and require further treatment, a situation which is common for neuroblastoma patients.

Restricted Reserves are funds which can only be used for particular restricted purposes within the objects of the Charity, and arise when specified by the donor or when funds are raised for particular restricted purposes. At the financial year-end, the Charity held restricted reserves of £1,578,866 (2019: £1,547,022), of which £1,242,985 (2019: £1,312,787) arose from funds being held on behalf of families who were previously supported by Families Against Neuroblastoma.

Supporters of the Charity are asked to note that, although the charity appears to hold significant reserves, 83% of these funds are designated for specific children should they require treatment.

## Impact of COVID-19 on our Financials

As described above we are in a strong financial position and have a healthy reserve base which is enabling us to both continue and enhance our support to our beneficiaries during the COVID-19 pandemic with the J-A-C-K partnership emergency COVID grants to families. Our income has been significantly impacted as has that of many charities and we have adapted our income streams to more virtual fundraising and made cost savings where possible to see us through this challenging time. We are adapting our plans and managing the emerging risks as the pandemic evolves and are confident in our approach and sustainability through this time.

**Each year the trustees review the Going Concern basis of the organisation as part of the process of agreeing the accounts. This year they have incorporated the full impact of COVID-19 and the detailed scenario and risk planning in arriving at their Going Concern assurance position.**

## Risk Management

The Charity's Trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reassurance that:

- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the Charity or for publication is reliable and reviewed at every trustee meeting; and
- the Charity complies with relevant laws and regulations.

A full review of the organisational risk register was undertaken in 2018/19. Trustees consider the following to be our key risk categories;

**Governance**
Covers risk of non-delivery of strategy, Board Skills & Capabilities and effective decision making and reporting.

Controls in place to manage these risks include a clear strategy underpinned by annual plans, a balanced and involved Board of Trustees that has clear terms of reference and that consider its effectiveness and undertakes training as appropriate. The Board of Trustees requests and receives regular reporting from executive management.

**Organisation/People**
Covers risk of loss of key staff and poor structure.

Controls in place to manage these risks include strong oversight by the CEO and senior managers, clear roles and responsibilities and strong HR processes. As staff numbers are small this is a key risk which is closely monitored.

**Finance**
Covers all financial risks around effectiveness of our business model, level of reserves, management of investments and effective insurance.

Controls in place to manage these risks include annual budgeting and forecasting processes with regular reporting of our financial position to Trustees. We have a clear reserves policy and hold general reserves to manage any changes in cash flow. We have an investment policy and investment managers who report on performance regularly.

**Compliance**
Covers all risks relating to non-compliance of required regulations including data protection, health and safety, employment and financial.

Controls in place to manage these risks include effective policies, staff training and awareness and effective advisors.

**Operations**
Covers risk of not being able to meet demands for family support and the quality of support provided, risk of lack of funds due to expenditure exceeding income, health and safety risks and other operational risks including employment risks and disaster recovery.

Controls in place to manage these risks include ensuring the team have appropriate support to deliver in their roles and we are continuously

considering current and future demand. Budgets and reserves are effectively managed to ensure funding is maintained.
We have policies in place which are well understood and adhered to around health and safety, disaster recovery, employment policies and other areas of compliance.

**Environmental / External Factors**
Covers reputational risk and relevant external risks such as economic conditions and Brexit.

Controls in place to manage these risks include effective communications policies and resource and ongoing monitoring of relevant external plans with action plans as required.

**COVID-19**
We are specifically managing COVID-19 as part of our risk management. Controls in place include regular income and expenditure reforecasts and updates at each Board meeting to manage the financial risks. We have implemented a COVID-19 specific policy around our family travel procedures to ensure we are following all guidelines and staff are agile working , with the relevant policies in place, for the foreseeable future to remove any physical risks to staff.

## GRANT-MAKING POLICY

The Board of Trustees makes two types of grants. Firstly grants to assist children suffering from neuroblastoma. Families, who need help, either self-refer, hear about the Charity from their child's oncologist or make contact with the Charity's Family Support Team. Grants are also offered in the form of a hardship fund for families struggling to meet their necessary costs due to the effects of having a child in treatment for neuroblastoma.

The second grant type is Research Grants. We engage in two distinct research funding mechanisms: an annual competitive funding call, and also ad-hoc Exceptional Funding Requests. All research grants are awarded in line with the principles laid out by the Association of Medical Research Charities (AMRC). Each application will be subject to rigorous scientific review guided by the Charity's Scientific Advisory Board (SAB) and the nature of any grant made will depend on funds available through Solving Kids' Cancer's own reserves, or those made available through strategic collaborative partnerships.

## INVESTMENT POLICY AND OBJECTIVES

The Deed of Trust allows the Charity to deposit or invest funds in any manner, but to do so only after obtaining such advice from financial experts as the Trustees deem necessary and having regard to the suitability of investments and need for diversification. The Charity aims to follow the COIF Ethical Fund Policy; excluding investments in companies involved in, for example, nuclear weapons, landmines, production of abortifacients, and other disqualifying criteria where there is a significant involvement (>10% of turnover). Full details can be found at: https://www.solvingkidscancer.org.uk/coif-charities-ethical-fund

## FUNDRAISING POLICY

It is the kind generosity of our supporters that make our work possible. We rely totally on voluntary fundraising directly and through our families to deliver our services and work hard to ensure we raise, manage and spend our funds wisely and well.

During the financial year our fundraising activities have performed broadly in line with the year's objectives with some very strong events which are highlighted throughout this report. We are adapting our plans this year in light of the impact of COVID- 19 on fundraising across the sector and are also reviewing our long-term fundraising strategy at present.

To this end, we are a member of the Fundraising Regulator self-regulatory scheme. As members of the scheme, we follow their Code of Fundraising Practice and comply with the key principles embodied in the code. There have been no failures against the code within the year. Many of our families raise funds for us locally and we ensure that they have all the information they need to comply with our policies and procedures and have a dedicated internal resource to support our families in their fundraising activities.

It is hugely important to us that our supporters trust us and are well looked after. We are open and honest. We are respectful. We respect the rights, dignities and privacy of our supporters and beneficiaries. We are accountable. We will not put undue pressure on members of the public to make a donation.

Fundraising is discussed regularly at Board meetings, to help ensure that our fundraising practices reflect and reinforce our values.

We take the protection of the personal data of all our supporters and donors extremely seriously, and constantly review and monitor our fundraising policies and procedures to ensure we deliver 'best practice'.

We do not engage professional fundraisers to raise money on our behalf.

During the course of the year we recorded two complaints which were managed in line with our Complaints Policy to a satisfactory conclusion.

If a complaint about our fundraising activities is unable to be resolved through our Complaints Procedure, members of the public are advised to raise it with the Fundraising Regulator.

## TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Solving Kids' Cancer UK Ltd for the purposes of company law) 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 the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 company and the income and expenditure of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Registered office:
Coram Campus
41 Brunswick Square
London
WC1N 1AZ

Signed on behalf of the Board of Trustees

**David Coulon**
Trustee and Treasurer
19 October 2020

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF SOLVING KIDS' CANCER UK

## OPINION

We have audited the financial statements of Solving Kids' Cancer UK ("the charitable company") for the year ended 31 March 2020 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes, 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 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and trustees 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 charitable company 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.

## THE IMPACT OF MACRO-ECONOMIC UNCERTAINTIES ON OUR AUDIT

Our audit of the financial statements requires us to obtain an understanding of all relevant uncertainties, including those arising as a consequence of the effects of macro-economic uncertainties such as COVID-19 and Brexit. All audits assess and challenge the reasonableness of estimates made by the directors and the related disclosures and the appropriateness of the going concern basis of preparation of the financial statements. All of these depend on assessments of the future economic environment and the company's future prospects and performance.

COVID-19 and Brexit are amongst the most significant economic events currently faced by the UK, and at the date of this report their effects are subject to unprecedented levels of uncertainty, with the full range of possible outcomes and their impacts unknown. We applied a standardised firm-wide approach in response to these uncertainties when assessing the charitable company's future prospects and performance. However, no audit should be expected to predict the unknowable factors or all possible future implications for a company associated with these particular events.

## CONCLUSIONS RELATING TO GOING CONCERN

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

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

In our evaluation of the directors' conclusions, we considered the risks associated with the charitable company's business, including effects arising from macro-economic uncertainties such as COVID-19 and Brexit, and analysed how those risks might affect the charitabe company's financial resources or ability to continue operations over the period of at least twelve months from the date when the financial statements are authorised for issue. In accordance with the above, we have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the charitable company will continue in operation.

## OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

## OPINION 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 directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees Annual Report has 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 directors' report included within the Trustees Annual Report.

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

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## 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, and to the charitable company's trustees, as a body, in accordance with 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 and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**SIMON ROBINSON**
(Senior Statutory Auditor)

For and on behalf of SHIPLEYS LLP

Chartered Accountants
& Statutory Auditor

19 October 2020

10 Orange Street
Haymarket
London
WC2H 7DQ

# FINANCIAL STATEMENTS

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2020

| | Notes | General Funds Undesignated | General Funds Designated | Restricted funds | Total Funds 2020 | Total Funds 2019 |
|---|---|---|---|---|---|---|
| | | £ | £ | £ | £ | £ |
| **INCOME** | | | | | | |
| Donations | 2 | 570,104 | 2,449,318 | 257,959 | 3,277,381 | 5,051,296 |
| Trading activities | 3 | 57,168 | 69,664 | - | 126,832 | 79,776 |
| Investment income | 4 | 123,165 | - | 8,648 | 131,813 | 115,947 |
| **TOTAL INCOME** | | **750,437** | **2,518,982** | **266,607** | **3,536,026** | **5,247,019** |
| **EXPENDITURE ON:** | | | | | | |
| Raising funds | 5 | (336,380) | (28,462) | (413) | (365,255) | (319,210) |
| Charitable activities | 6 | (404,201) | (1,484,348) | (303,806) | (2,192,355) | (2,180,963) |
| **TOTAL EXPENDITURE** | | **(740,581)** | **(1,512,810)** | **(304,219)** | **(2,557,610)** | **(2,500,173)** |
| **NET INCOME / (EXPENDITURE) BEFORE LOSSES / GAINS ON INVESTMENTS** | | 9,856 | 1,006,172 | (37,612) | 978,416 | 2,746,846 |
| Net gains (losses) on investments | 13 | – | (88,097) | – | (88,097) | 218,620 |
| **NET INCOME / (EXPENDITURE)** | | 9,856 | 918,075 | (37,612) | 890,319 | 2,965,466 |
| Transfer between funds | 18, 19 | – | (69,456) | 69,456 | – | – |
| **NET MOVEMENT IN FUNDS** | | 9,856 | 848,619 | 31,844 | 890,319 | 2,965,466 |
| **RECONCILIATION OF FUNDS** | | | | | | |
| Total funds brought forward | | 614,022 | 6,980,203 | 1,547,022 | 9,141,247 | 6,175,781 |
| **TOTAL FUNDS CARRIED FORWARD** | | **623,878** | **7,828,822** | **1,578,866** | **10,031,566** | **9,141,247** |

The Statement of financial activities includes all gains and losses in the year.
All of the above amounts relate to continuing activities.

The notes on pages 40 to 57 form part of these accounts

# BALANCE SHEET

As at 31 March 2020

| | Notes | 2020 | | 2019 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 12 | | 3,099 | | 2,941 |
| Investments | 13 | | 2,843,313 | | 2,931,410 |
| | | | 2,846,412 | | 2,934,351 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 14 | 83,285 | | 254,580 | |
| Cash at bank in and hand | | 8,158,699 | | 6,440,523 | |
| | | 8,241,984 | | 6,695,103 | |
| **CREDITORS: Amounts falling due within one year** | **15** | (777,948) | | (283,636) | |
| **NET CURRENT ASSETS** | | | 7,464,036 | | 6,411,467 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 10,310,448 | | 9,345,818 |
| **CREDITORS: Amounts falling due after one year** | **16** | | (278,882) | | (204,571) |
| **NET ASSETS** | | | 10,031,566 | | 9,141,247 |
| **FUNDS OF THE CHARITY** | | | | | |
| Restricted funds | 18 | | 1,578,866 | | 1,547,022 |
| **Designated funds** | **19** | | 7,828,822 | | 6,980,203 |
| **Undesignated funds** | **20** | | 623,878 | | 614,022 |
| **TOTAL CHARITY FUNDS** | | | 10,031,566 | | 9,141,247 |

These financial statements were approved by the members of the committee and authorised for issue on 19 October 2020 and are signed on their behalf by:

...................................

**David Coulon**
Trustee

Company Registration Number: 07208648

# STATEMENT OF CASH FLOWS

## YEAR ENDED 31 MARCH 2020

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | |
| Net income | 890,319 | 2,965,466 |
| Adjustments for: | | |
| Depreciation | 1,575 | 1,195 |
| Losses / (gains) on investments | 88,097 | (218,620) |
| Dividends and interest from investments | (131,813) | (115,947) |
| Decrease / (increase) in debtors | 171,295 | (144,709) |
| Increase in creditors | 568,623 | 162,067 |
| Net cash provided by operating activities | 1,588,096 | 2,649,452 |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| Dividends and interest from investments | 131,813 | 115,947 |
| Purchase of property, plant & equipment | (1,733) | (2,626) |
| Net cash provided by investing activities | 130,080 | 113,321 |
| **CHANGE IN CASH AND CASH EQUIVALENTS** | 1,718,176 | 2,762,773 |
| **CASH AT START OF YEAR** | 6,440,523 | 3,677,750 |
| **CASH AT END OF YEAR** | 8,158,699 | 6,440,523 |

# NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

### General information

On 18 September 2020, the charitable company changed its name from Solving Kids' Cancer Europe to Solving Kids' Cancer UK Ltd. The address of the registered office is Coram Campus, 41 Brunswick Square, London WC1N 1AZ. The objectives of the charity are set out on [page 25].

### Basis of preparation

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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

With effect from 1 April 2019, the charity has adopted the amendments to FRS 102 published in the Triennial Review 2017 and the subsequent changes to the Charities SORP (FRS 102). There are no adjustments to the current or comparative period in relation to these amendments.

Solving Kids' Cancer UK Ltd 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 policies.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the charity operates. The financial statements are also presented in pounds sterling.

The amounts in the financial statements are presented to the nearest £, unless otherwise stated.

### Preparation of the financial statements on a going concern basis

The financial statements of the charity have been prepared on the going concern basis. The trustees consider that the going concern basis is appropriate having considered a period of at least twelve months from approval of these financial statements. This year they have incorporated the full impact of COVID-19 and the detailed scenario and risk planning in arriving at their Going Concern assurance position and have prepared budgets and cash flow forecasts for that period which support the going concern assumption.

### Fund accounting

Undesignated funds are available to spend on activities that further any of the purposes of charity.

Designated funds are funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular restricted purposes within the objects of the charity.

### Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

90% of any donation made to an individual appeal or journey is designated for the particular purpose of funding treatment not freely available on the NHS. The remaining 10% is retained within undesignated general funds to cover costs associated with the administration and management of appeals and journeys; including support with fundraising, logistics, and development of relationships as intermediary between families and the medical institutions that provide access to treatments and clinical trials.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

**Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of attracting donations and fundraising.

- Expenditure on charitable activities includes the cost incurred by the charity in the delivery of activities and services for its beneficiaries

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include staff, premises, finance and governance costs. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the basis of an estimate of the proportion of time spent by staff on those activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Tangible fixed assets**
Fixed assets are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Equipment – 25% on straight line basis.

**Fixed asset investments**
Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

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

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

**Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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

**Operating leases**
The charity classifies the lease of the office space as an operating lease as the title remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**Pension costs**
Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Differences between contributions payable in the year and the contributions actually paid are shown as either accruals or prepayments on the balance sheet.

## 2. DONATIONS

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2020 |
|---|---:|---:|---:|---:|
| | £ | £ | £ | £ |
| **Donations** | | | | |
| Donations | 570,104 | 2,449,318 | 257,959 | 3,277,381 |

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2019 |
|---|---:|---:|---:|---:|
| | £ | £ | £ | £ |
| **Donations** | | | | |
| Donations | 639,512 | 4,254,438 | 157,346 | 5,051,296 |

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS 102 and Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

## 3. OTHER TRADING ACTIVITIES

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2020 |
|---|---:|---:|---:|---:|
| | £ | £ | £ | £ |
| Fundraising events | 43,792 | 69,664 | - | 113,456 |
| Sponsorship income | 13,376 | - | - | 13,376 |
| | 57,168 | 69,664 | - | 126,832 |

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2019 |
|---|---:|---:|---:|---:|
| | £ | £ | £ | £ |
| Fundraising events | 79,776 | - | - | 79,776 |
| Sponsorship income | - | - | - | - |
| | 79,776 | - | - | 79,776 |

## 4. INVESTMENT INCOME

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2020 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Income from investments | 101,199 | - | - | 101,199 |
| Deposit account interest | 21,966 | - | 8,648 | 30,614 |
| | 123,165 | - | 8,648 | 131,813 |

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2019 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Income from investments | 99,328 | - | - | 99,328 |
| Deposit account interest | 9,090 | - | 7,529 | 16,619 |
| | 108,418 | - | 7,529 | 115,947 |

## 5. COSTS OF RAISING FUNDS

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2020 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Costs of raising funds | 219,534 | 28,462 | 413 | 248,409 |
| Support costs | 116,846 | - | - | 116,846 |
| | 336,380 | 28,462 | 413 | 365,255 |

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2019 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Costs of raising funds | 208,645 | 12,413 | 209 | 221,267 |
| Support costs | 97,943 | - | - | 97,943 |
| | 306,588 | 12,413 | 209 | 319,210 |

The comparatives have been restated to reallocate direct salaries from support costs to direct costs of raising funds.

## 6. COSTS OF CHARITABLE ACTIVITIES

| | Activities Undertaken Directly | Grant Funding Activities | Support Costs | Total Funds 2020 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Access to treatment | 172,576 | 1,138,868 | 114,011 | 1,425,455 |
| Medical research | 42,314 | 465,071 | 33,783 | 541,168 |
| Education, awareness and family support | 147,359 | 11,873 | 66,500 | 225,732 |
| | 362,249 | 1,615,812 | 214,294 | 2,192,355 |

| | Activities Undertaken Directly | Grant Funding Activities | Support Costs | Total Funds 2019 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Access to treatment | 127,730 | 1,504,478 | 63,577 | 1,695,785 |
| Medical research | 47,991 | 210,000 | 23,222 | 281,213 |
| Education, awareness and family support | 149,675 | - | 54,290 | 203,965 |
| | 325,396 | 1,714,478 | 141,089 | 2,180,963 |

Expenditure on charitable activities was £2,192,355 (2019: £2,180,963) of which £404,201 was undesignated (2019: £309,873), £1,484,348 was designated (2019: £1,796,749) and £303,806 was restricted (2019: £74,341).

## 7. ANALYSIS OF SUPPORT COSTS

Support costs are allocated based on the proportion of time spent by staff on those activities.

| | Access to Treatment | Medical Research | Education, Awareness and Family Support |
|---|---|---|---|
| | £ | £ | £ |
| Staff costs | 60,292 | 20,775 | 35,505 |
| Premises | 32,047 | 7,645 | 18,477 |
| Legal and professional | 2,359 | 563 | 1,360 |
| Finance costs | 8,852 | 2,112 | 5,104 |
| Depreciation | 491 | 117 | 283 |
| Governance costs | 9,970 | 2,571 | 5,771 |
| | 114,011 | 33,783 | 66,500 |

## ANALYSIS OF SUPPORT COSTS (CONTINUED)

| | Fundraising Activities | Total 2020 | Total 2019 Restated |
|---|---|---|---|
| | £ | £ | £ |
| Staff costs | 43,315 | 159,887 | 97,634 |
| Premises | 44,595 | 102,764 | 101,429 |
| Legal and professional | 3,282 | 7,564 | 11,834 |
| Finance costs | 12,319 | 28,387 | 3,258 |
| Depreciation | 684 | 1,575 | 1,196 |
| Governance costs | 12,651 | 30,963 | 23,681 |
| | 116,846 | 331,140 | 239,032 |

The comparatives have been restated to reallocate direct salaries from support costs to direct costs of raising funds.

## 8. GOVERNANCE COSTS

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Auditor's remuneration | 12,300 | 12,240 |
| Legal and professional | 13,850 | 7,010 |
| Staff costs | 4,813 | 4,431 |
| | 30,963 | 23,681 |

## 9. ANALYSIS OF GRANTS

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Children's treatment | 1,138,868 | 1,504,478 |
| Medical research | | |
| University of Birmingham | 150,000 | - |
| Children's Cancer Institute, Australia | 13,950 | - |
| Princess Maxima Center, Utrecht | 27,815 | - |
| Leeds Institute of Medical Research | 58,328 | - |
| Newcastle University | 54,120 | - |
| Hospital Vall d'Hebron, Barcelona | 160,858 | - |
| University College London | - | 250,000 |
| University of Birmingham | - | (40,000) |
| Education and family support | 11,873 | - |
| | 1,615,812 | 1,714,478 |

Children's treatment grants are made towards the medical costs of the children suffering from neuroblastoma. The grants are paid directly to the hospitals providing the treatment.

Grants are made towards Medical Research for potential future life-saving treatments made possible through the constantly evolving world of burgeoning laboratory, pre-clinical and clinical research. These grants are paid directly to the institutions and are largely international institutions which reflects the specialist and global nature of the research we fund.

Note the grant reduction in the prior year relates to the adjustment of a previously awarded grant due to reduced costs with no change to research outcomes.

Grants for education and family support are those made towards providing essential support services to families affected by high risk childhood cancers and relating to scientific information on developments in research on neuroblastoma and evolving treatment options. These grants are paid directly to affected families and organisations as appropriate or as directed.

## 10. STAFF COSTS AND EMOLUMENTS

| | 2020 | 2019 |
|---|---:|---:|
| | £ | £ |
| Wages and salaries | 444,074 | 410,726 |
| Social security costs | 43,784 | 36,730 |
| Pension costs – defined contribution | 12,031 | 4,442 |
| | 499,889 | 451,898 |

**Particulars of employees:**
The average head count of employees during the year was 14 (2019: 11). The average number of full-time equivalent employees during the year is analysed as follows:

| | 2020 | 2019 |
|---|---:|---:|
| | No. | No. |
| Charitable activities | 6 | 5 |
| Fundraising | 4 | 4 |
| Support | 2 | 2 |
| | 12 | 11 |

The number of employees whose remuneration for the year fell within the following bands, were:

| | 2020 | 2019 |
|---|---:|---:|
| | No. | No. |
| £60,000 to £69,999 | 1 | 1 |

No higher paid staff were accruing benefits under a pension scheme (2019: None).

## 11. NET INCOME

Net income is stated after charging:

| | 2020 | 2019 |
|---|---:|---:|
| | £ | £ |
| Auditor's remuneration | 12,300 | 12,240 |
| Depreciation | 1,575 | 1,195 |
| Operating leases – offices | 52,338 | 48,408 |

## 12. TANGIBLE FIXED ASSETS

| | Equipment |
|---|---:|
| | £ |
| **COST** | |
| At 1 April 2019 | 108,583 |
| Additions | 1,733 |
| Disposals | (37,853) |
| At 31 March 2020 | 72,463 |
| **DEPRECIATION** | |
| At 1 April 2019 | 105,642 |
| Charge for the year | 1,575 |
| Disposals | (37,853) |
| At 31 March 2020 | 69,364 |
| **NET BOOK VALUE** | |
| At 31 March 2020 | 3,099 |
| At 31 March 2019 | 2,941 |

## 13. INVESTMENTS

| Movement in Market Value | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Market Value at 1 April 2019 | 2,931,410 | 2,712,790 |
| Net (loss) / gain on revaluations | (88,097) | 218,620 |
| Market Value at 31 March 2020 | 2,843,313 | 2,931,410 |
| Historical cost at 31 March 2020 | 2,500,000 | 2,500,000 |

| Analysis of Investments at 31 March 2020 | Designated Funds 2020 | Designated Funds 2019 |
|---|---|---|
| | £ | £ |
| UK Listed investments | **2,843,313** | **2,931,410** |

All investments are carried at their fair value. Holdings in investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The following investments were material in the context of the investment portfolio:
COIF Charities Ethical Investment Fund — £2,843,313 (2019: £2,931,410).

The main form of financial risk faced by the charity is that of volatility in investment markets due to wider economic conditions and variability of investment returns. This risk is mitigated by obtaining advice from a financial expert on the charity's investment portfolio.

## 14. DEBTORS

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade debtors | 1,120 | 5,900 |
| Other debtors | 57,882 | 72,822 |
| Prepayments and accrued income | 24,283 | 175,858 |
| | 83,285 | 254,580 |

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Trade creditors | - | 22,085 |
| Taxation and social security | 5,493 | - |
| Accruals and deferred income | 20,326 | 13,722 |
| Other creditors | - | 2,570 |
| Grants payable | 394,255 | 245,259 |
| Funds held as agent | 357,874 | - |
| | 777,948 | 283,636 |

During the year, the charity received £357,874 (2019: £nil) as agent in its role as administrator of the Request for Applications (RFA) process and also of the research project for the prospective identification of children with "ultra-high-risk" (UHR) neuroblastoma. At the year end, the charity still held £357,874 (Zoe4Life £199,978 and The Merryn Lacy Trust £157,896) as agent and this has been included in creditors above (2019: £nil).

## 16. CREDITORS: AMOUNTS FALLING AFTER ONE YEAR

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Grants payable | 278,882 | 204,571 |
| | 278,882 | 204,571 |

## 17. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2020 the company had total minimum lease payments under non-cancellable operating leases as set out below.

| | Land and buildings | |
|---|---|---|
| | 2020 | 2019 |
| | £ | £ |
| Operating leases which expire: | | |
| Within 1 year | 13,367 | 13,151 |

## 18. RESTRICTED FUNDS

| | Balance at 1 April 2019 | Income | Expenditure | Transfers | Balance at 31 March 2020 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Families Against Neuroblastoma (FAN) | 958,524 | 19,192 | (24,384) | - | 953,332 |
| FAN Emergency Relapse Fund | 354,263 | 1,539 | (66,149) | - | 15,842 |
| HK Fund | 18,581 | 17 | (2,756) | - | 18,581 |
| CE Discretion Fund | 19,819 | - | (1,037) | (15,000) | 3,782 |
| Restricted Research Funds | 30,000 | - | - | 15,000 | 45,000 |
| Parent Conference fund | - | 80,000 | (80,000) | - | - |
| Other funds | 115,835 | 41,244 | (111,106) | 49,456 | 95,429 |
| Joining Against Cancer in Kids | 50,000 | - | (16,287) | - | 33,713 |
| Sunni Mae Fund | - | 84,365 | - | - | 84,365 |
| COVID-19 Fund | - | 15,250 | (2,500) | 20,000 | 32,750 |
| Family Support Fund | - | 25,000 | - | - | 25,000 |
| | 1,547,022 | 266,607 | (304,219) | 69,456 | 1,578,866 |

| | Balance at 1 April 2018 | Income | Expenditure | Transfers | Balance at 31 March 2019 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Families Against Neuroblastoma (FAN) | 952,366 | 6,158 | - | - | 958,524 |
| FAN Emergency Relapse Fund | 352,927 | 1,336 | - | - | 354,263 |
| HK Fund | 28,956 | 35 | (10,410) | - | 18,581 |
| CE Discretion Fund | 19,819 | - | - | - | 19,819 |
| Restricted Research Funds | 30,000 | - | - | - | 30,000 |
| Parent Conference Fund | - | 62,000 | (62,000) | - | - |
| Other funds | 72,629 | 45,346 | (2,140) | - | 165,835 |
| Joining Against Cancer in Kids | | 50,000 | | | 50,000 |
| | 1,456,697 | 164,875 | (74,550) | - | 1,547,022 |

**Restricted funds** can only be used for particular restricted purposes within the objects of the charity as specified by the donor or when funds are raised for particular restricted purposes.

**Families Against Neuroblastoma (FAN)/ FAN Emergency Relapse Fund**
There are 11 funds transferred from Families Against Neuroblastoma (FAN) and held for the sole use of individual children for access to treatment and welfare / pastoral issues. Treatments are limited to those that are consistent with Solving Kids' Cancer UK's Clinical Trial Policy. A further two donations from FAN were received to be used solely to support children with relapsed neuroblastoma with no access to other funds to pay for treatment that is not freely available on the NHS.

**HK Fund** is restricted for the sole purposes of supporting an individual named child. In accordance with the wishes of the donor, the fund supports the long-term health and welfare related needs of the beneficiary, and is not accessed on a regular basis.

**CE Discretionary Fund** was established through an individual donation made to the charity to provide the Chief Executive with a means to fund initiatives in support of the effective working of the organisation, but for which no other budget existed. During the year, £15,000 was transferred to Restricted Research Funds at the request of the donor as this level of funds was no longer required in this fund.

**Restricted Research Funds** is a restricted fund where monies are not currently awarded to any specific research project, but nonetheless earmarked to support research.

**Parent Conference Fund** represents donations towards the annual parent conference.

**Other Funds** represent funds created by families in memoriam specifically for research and advocacy projects. During the year £49,456 (2019: £nil) was transferred from designated funds to other funds following the undesignation of the Special Events Fund. The original purpose to fund event places was no longer required.

**Joining Against Cancer in Kids** is a restricted fund which has been provided by Joining Against Cancer in Kids to support the costs incurred by families when participating in neuroblastoma trials/treatment being conducted at The Memorial Sloan Kettering Cancer Centre, New York or Hospital Saint Joan de Déu Barcelona.

**Sunni Mae Fund** is restricted to support the development of a partnership with a UK medical institution to enable children from the Republic of Ireland to travel to the United Kingdom to enrol on early phase clinical trials that are not available at Our Lady Children's Hospital, Crumlin. Alternatively, if such a partnership cannot be formed, the fund can be used to support a future research funding call in which The Sunni Mae Trust will be acknowledged as a named collaborative funding partner. Explicit agreement will be sought for the latter at such time as the charity deems appropriate.

**COVID-19 Fund** is restricted to the granting of funds to families of children with neuroblastoma who have suffered a loss of income or increase in costs as a result of the diagnosis. It is initially for those affected by the need to shield during COVID-19. During the year £20,000 (2019: £nil) was transferred from designated funds which reflects the charity's initial 50% commitment to the fund alongside Joining Against Cancer in Kids (J-A-C-K)

**Family Support Fund** is restricted to the activities of the family support team.

# 19. DESIGNATED FUNDS

| | Balance at 1 April 2019 | Income | Expenditure | Transfers | Gains on investments | Balance at 31 March 2020 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Designated Funds | 5,902,513 | 2,518,982 | (1,158,435) | (34,962) | - | 7,228,099 |
| Solving Kids' Cancer Children's' Reserve Fund | 197,410 | - | - | - | - | 197,410 |
| Lorlatinib | 60,000 | - | - | - | - | 60,000 |
| Solving Kids' Cancer Research Fund | 339,414 | - | (354,376) | 14,962 | - | - |
| Investment Reserve | 431,410 | - | - | - | (88,097) | 343,313 |
| Special Event Funds | 49,456 | - | - | (49,456) | - | - |
| | 6,980,203 | 2,518,982 | (1,512,810) | (69,456) | (88,097) | 7,828,822 |

| | Balance at 1 April 2018 | Income | Expenditure | Transfers | Gains on investments | Balance at 31 March 2019 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Designated Funds | 3,247,237 | 4,254,438 | (1,599,162) | - | - | 5,902,513 |
| Solving Kids' Cancer Children's' Reserve Fund | 197,410 | - | - | - | - | 197,410 |
| Lorlatinib | 60,000 | - | - | - | - | 60,000 |
| Solving Kids' Cancer Research Fund | 549,414 | - | (210,000) | - | - | 339,414 |
| Investment Reserve | 212,790 | - | - | - | 218,620 | 431,410 |
| Special Event Funds | 49,456 | - | - | - | - | 49,456 |
| | 4,316,307 | 4,254,438 | (1,809,162) | - | 218,620 | 6,980,203 |

**Designated Funds** are funds which have been allocated by the trustees out of undesignated general funds to specific appeals for the treatment of children with neuroblastoma. During the year, transfers were made of £34,962 (2019: £nil). £20,000 was transferred to the restricted COVID-19 fund and £14,962 was transferred from in memoriam to designated research funds.

**Solving Kids' Cancer Children's Reserve Fund** is money designated to;
(1) support families who are fundraising for treatment who may require additional financial support to be able to meet the deadlines for enrolment on a particular clinical trial, and
(2) support children who are receiving treatment abroad but for whom additional unanticipated medical expenses are incurred.

**Lorlatinib** is a designated fund set up to hold monies that have been awarded to The Royal Marsden hospital for the Lorlatinib clinical trial.

**Solving Kids' Cancer Research Fund** is a designated fund where monies are not currently awarded to any specific research project but nonetheless earmarked to support research. During the year, £14,962 (2019: £nil) was transferred from designated in memoriam funds to designated research funds.

**Investment Reserve** represents the movement in fair value on investments since acquisition.

**Special Event Fund** is a designated fund where monies are not currently awarded to any specific event, but nonetheless earmarked to help fund events for fundraising. The funds were no longer required for this purpose and the balance of £49,456 (2019: £nil) was transferred to restricted other funds.

## 20. UNDESIGNATED FUNDS

| | Balance at 1 April 2019 | Income | Expenditure | Transfers | Balance at 31 March 2020 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Undesignated funds | 614,022 | 750,437 | (740,581) | - | 623,878 |

| | Balance at 1 April 2018 | Income | Expenditure | Transfers | Balance at 31 March 2019 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Undesignated funds | 402,777 | 827,706 | (616,461) | - | 614,022 |

## 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2020 are represented by:

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2020 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Tangible fixed assets | 3,099 | - | - | 3,099 |
| Investments | - | 2,843,313 | - | 2,843,313 |
| Cash at bank and in hand | 840,173 | 5,274,644 | 2,043,882 | 8,158,699 |
| Other net current (liabilities)/assets | (219,394) | (133,113) | (465,016) | (817,523) |
| Creditors falling due in more than one year | - | (156,022) | - | (156,022) |
| | 623,878 | 7,828,822 | 1,578,866 | 10,031,566 |

Fund balances at 31 March 2019 are represented by:

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2019 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Tangible fixed assets | 2,941 | - | - | 2,941 |
| Investments | - | 2,931,410 | - | 2,931,410 |
| Cash at bank and in hand | 555,139 | 4,338,362 | 1,547,022 | 6,440,523 |
| Other net current (liabilities)/assets | 55,942 | (84,998) | - | (29,056) |
| Creditors falling due in more than one year | - | (204,571) | - | (204,571) |
| | 614,022 | 6,980,203 | 1,547,022 | 9,141,247 |

## 22. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £10.

## 23. TAXATION

The charity is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

## 24. RELATED PARTY TRANSACTIONS

The key management personnel of the charity for the period comprised the Trustees, Chief Executive and the Heads of Departments. The total employee benefits of the key management personnel were £276,274 (2019: £208,592).

The trustees did not receive any remuneration or other benefits during the year (2019: £nil). The trustees did not receive any reimbursement of expenses during the year (2019: £nil)

PricewaterhouseCoopers LLP, a firm in which a trustee, David Coulon, is a member, provided HR services to the charity for £3,600 (2019: £nil). At the year end an amount of £1,800 (2019: £nil) was outstanding and included in accruals.

The Carol Concert was supported by Data World Protection Forum (DWPF), an organisation in which Nicholas James, the husband of trustee Bron Ellis, has a controlling interest. DWPF purchased tickets at market value for £600 (2019: £nil) and were acknowledged as a supporter in the concert programme.

The total donations received from 2 trustees (2019: none) during the year amounted to £750 (2019: £nil).

## 25. FINANCIAL INSTRUMENTS

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Financial assets measured at fair value through statement of financial activities: | | |
| Investments | 2,843,313 | 2,931,410 |
| The income, expense, gains and losses in respect of all financial instruments are summarised below: | | |
| Net (loss) / gain on revaluation of investments | (88,097) | 218,620 |
| Investment income | 131,813 | 115,947 |

For further details about risks arising from financial instruments and the measurement basis see note 13.

## 26. ANALYSIS OF CHANGES IN DEBT

| | At 1 April 2019 | Cash flows | At 31 March 2020 |
|---|---:|---:|---:|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 6,440,523 | 1,718,176 | 8,158,699 |

| | At 1 April 2018 | Cash flows | At 31 March 2019 |
|---|---:|---:|---:|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank and in hand | 3,677,750 | 2,762,773 | 6,440,523 |

## 27. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Undesignated Funds | Designated Funds | Restricted Funds | Total Funds 2019 |
|---|---:|---:|---:|---:|
| | £ | £ | £ | £ |
| **INCOME** | | | | |
| Donations | 639,512 | 4,254,438 | 157,346 | 5,051,296 |
| Trading activities | 79,776 | - | - | 79,776 |
| Investment income | 108,418 | - | 7,529 | 115,947 |
| **TOTAL INCOME** | **827,706** | **4,254,438** | **164,875** | **5,247,019** |
| **EXPENDITURE** | | | | |
| Raising funds | (306,588) | (12,413) | (209) | (319,210) |
| Charitable activities | (309,873) | (1,796,749) | (74,341) | (12,180,963) |
| **TOTAL EXPENDITURE** | (616,461) | (1,809,162) | (74,550) | (2,500,173) |
| **NET EXPENDITURE BEFORE LOSSES ON INVESTMENTS** | **211,245** | **2,445,276** | **90,325** | **2,746,846** |
| Net gains on investments | - | 218,620 | - | 218,620 |
| **NET MOVEMENT IN FUNDS** | **211,245** | **2,663,896** | **90,325** | **2,965,466** |
| **RECONCILIATION OF FUNDS** | | | | |
| Total funds brought forward | 402,777 | 4,316,307 | 1,456,697 | 6,175,781 |
| **TOTAL FUNDS CARRIED FORWARD** | **614,022** | **6,980,203** | **1,547,022** | **9,141,247** |

> **We are very grateful to Solving Kids' Cancer Charity who supports us in every aspect of fundraising to raise the funds required for the clinical trial and all the costs associated with it.**

**says Dellanie, Maya's Mum**
(read Maya's story on page 11)

# Thank you!

Thank you! We want to say a big thank you to the following companies, people, schools, charities, foundations and trusts for their support, generosity and commitment.

**Companies**
GamesAid
Squire Patton Boggs
Marks Sattin
Regulatory Data Corporation
Next PLC
MV Clothing
Little Peach Portraits
Orla Kiely
Smith Eliot
Timothy Taylors
AEL Markhams
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Zone Two UK LTD
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Liberty London
Y-mAbs Therapeutics Inc.
Allen & Overy LLP
Henley Shipping
R H Amar
Data Protection World Forum

**People**
Dan Moore
Rachel Moore
Dot Courtney
Malcolm Raven
Ben Doltis
Jeremy Doltis
Clare and Chris Andrew
Graham Cooper
Tom Grennan
Nandini Chatto
Jessica Bird (volunteer)
Róisin McMullan
Steve Taylor
Spencer Crossley
Mark Ward
Jim Linthicum,
Senior Chaplain at
Great Ormond Street

**Family and Named Funds**
Sunni Mae Trust
Corey Ashcroft Fund
The Charlie Hook Appeal
Trust Fund
Oscar Knox Fund

**Schools and Universities**
St. Vincent Primary School
The Mount School York
King's School Hove
Bramley Church of England
Primary School
Waverton Community
Primary School
Newcastle RAG society
London Oratory School
Chamber Choir
The Hurst Community College

**Charities and Foundations**
The Merryn Lacy Trust
Zoe4Life
Children with Cancer UK
Joining Against Cancer in Kids (J-A-C-K)
St. George's Society of New York
St James' Place Charitable
Foundation
Solving Kids' Cancer US
Band of Parents
Wade's Army
Ronan Thompson Foundation
Kids Out
Neuroblastoma UK

**Front Cover Photograph: Liam is four. He likes cars and football, but most of all he loves the ocean and is already on the way to becoming a budding surfer.**

**Liam was diagnosed with high-risk neuroblastoma in July 2019 and has undergone intensive treatment in the UK. In February of this year, his family began their fundraising journey with Solving Kids' Cancer to fundraise for a clinical trial in New York. The family raised an incredible £233,000 in just five months with the hope that Liam would start the trial in 2020.**

Photograph by: Tyler Fayose Photography

**www.solvingkidscancer.org.uk**

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Solving Kids' Cancer

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