



# Annual report and accounts

for the year ended 30 June 2022



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# About us

## **Ovarian cancer devastates lives.**

Eleven women die every single day from ovarian cancer and survival rates in the UK are among the worst in Europe. Those facing ovarian cancer are being let down on all sides: symptoms awareness is low, diagnosis is often too late, treatments are too few and often debilitating. Too many lives are lost and shattered.

This injustice cannot continue.

**At Target Ovarian Cancer, we stand for change. We target what's important to beat ovarian cancer.**

By raising awareness of the symptoms, amplifying the voices of those affected by ovarian cancer and campaigning for a world where everyone with a diagnosis lives, and lives better with ovarian cancer, we will achieve life-changing **early diagnosis, fairer and better access to treatment and increase the provision of support.**

We cannot do this alone.

This year, we have once again seen an outpouring of support to help us realise our heartfelt ambitions. Thanks to generous gifts, loyal fundraisers and donors, we have been able to drive change forwards. We will not stop until outcomes improve.



# A message from the Chair and Chief Executive

**Having successfully navigated the turbulence of the Covid-19 pandemic and its aftermath, in July 2021 we launched our ambitious new strategy – ‘Ovarian cancer: A blueprint for change’ – targeting what’s important to stop ovarian cancer devastating lives.**

We have a laser-like focus on transforming survival through earlier diagnosis and research into new treatments, providing life-changing support to everyone who needs it, and raising our voices to make ovarian cancer a public health priority across all four nations of the UK.

Over the past year we are proud that the charity has delivered landmark progress across all areas, harnessing the digital revolution triggered by the pandemic and strengthening our capabilities to significantly accelerate our reach and impact.

Our specialist nurse advisers provided vital frontline support at a time of ongoing crisis of delayed diagnosis and treatment in the NHS. As the volume and complexity of enquiries increased, we expanded our support line to ensure that we could continue to meet demand.

Despite the disruptions of the pandemic, we were delighted to approve funding for a highly innovative drug discovery research project at the Drug Discovery Unit and Cancer Research UK Manchester Institute at the University of Manchester focused on

tackling drug resistance in high grade serous ovarian cancer, the most common form of the disease. Our researchers at the University of Edinburgh reported very promising results for a new treatment for low grade serous ovarian cancer, a sub-type that affects primarily younger women and which does not respond to standard chemotherapy. These projects are part of our unique UK-wide ovarian cancer research programme, which we plan to expand in the year ahead. We also welcomed the decision by NICE to make PARP inhibitor niraparib more widely available to women with ovarian cancer.

Earlier diagnosis of ovarian cancer is vital to improving outcomes. We trained GPs to help them diagnose ovarian cancer faster and developed innovative digital tools to support improved practice. We also made excellent progress on our major programme tackling regional variation in diagnosis to ensure that everyone has the fastest possible diagnosis. And in June we delivered a petition to 10 Downing Street with a record 21,000 signatures calling for government action to address woefully poor public awareness of the symptoms and shorten the diagnostic pathway.

We remain committed to making sure that the charity is a welcoming and inclusive place for everyone impacted by ovarian cancer. Over the past year we have mapped inequalities in ovarian cancer and in the year ahead we look forward to starting new work to address inequalities in the community.

We thank all those who this year made extremely generous gifts, including legacy bequests and trusts and foundations; our brilliant supporters who organised or participated in events to raise vital funds; the pioneering philanthropic members of our new Patrons' Circle; and our wonderful gifts-in-kind supporters donating free advertising space to raise awareness of the symptoms of ovarian cancer. Our progress and impact would be impossible without your support.

We also thank our extremely dedicated and expert staff team for working tirelessly to support our community.

While we are proud of our impact, the harsh reality is that ovarian cancer continues to devastate lives. We are unswerving in our commitment to beat ovarian cancer and are confident that we have the right plans in place to save lives.

**Heartfelt thanks for your support.**



A handwritten signature in black ink, appearing to read 'Emma Kane'.

**Emma Kane**  
Chair



A handwritten signature in black ink, appearing to read 'Annwen Jones'.

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

# 2021–2022 highlights:

Driving change in ovarian cancer



We stood together outside Number 10 Downing Street, taking over **21,000** signatures to the Prime Minister's door to demand national government-backed urgent symptom awareness campaigns.



We funded life-changing drug discovery research programmes through our grant programme to find better and kinder treatments that will change the future for those diagnosed.



We represented thousands with advanced ovarian cancer and provided vital evidence at NICE and Scottish Medicines Consortium committee meetings to make the PARP inhibitor niraparib (Zejula®) accessible from first line treatment. This is a gamechanger, leading to better chances of survival of ovarian cancer from the outset.



We continued to bridge the gap in support available through our nurse-led support line and support events. We saw the highest volume of calls and in-depth engagement to date.



Over **5,500** GPs and healthcare professionals completed our educational modules designed to identify ovarian cancer at its earliest opportunity and consider ovarian cancer as a diagnosis.



We targeted the postcode lottery within diagnosis and treatment following the publication of a report into short-term mortality, which we co-funded, and worked with commissioners in highlighted areas of the country to trial and test new early diagnosis interventions.



This year was our best year ever for fundraising income, despite the challenges of the pandemic. This ongoing commitment from our community, donors and the generous legacy gifts we've received will help to future-proof the provision of support, investment in research and improve early diagnosis.



After delays caused by the pandemic, we surveyed women with a diagnosis, GPs and the general public as part of our ongoing Pathfinder study, to give a detailed picture of awareness of ovarian cancer, the lived experiences of those with a diagnosis, and experiences of GPs. Our report, Pathfinder 2022: Faster, further, and fairer, identifies urgent recommendations that key decision makers must undertake to improve outcomes for those with ovarian cancer, and will be launched in the next financial year.

# Report of the trustees

## Objectives and activities

**We're targeting what's important to beat ovarian cancer and stop this devastating disease.**

We're working towards a world where everyone diagnosed with ovarian cancer survives.

**We are Target Ovarian Cancer.**

### What we do:

We're a dedicated community across the UK, who

- ▶ **supports people affected by ovarian cancer**
- ▶ **campaigns for change**
- ▶ **shares expertise via our nurse-led support line**
- ▶ **researches effective, kinder treatments**
- ▶ **raises awareness of symptoms**
- ▶ **trains GPs to diagnose earlier**

Over  
**7,000** women  
are diagnosed with  
ovarian cancer  
every year























# Our achievements

## Target Ovarian Cancer's objectives for 2021-22

## Achievements

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

Ongoing – results  
part published in  
21/22

# Improving early diagnosis

## Pushing for faster and earlier diagnosis in ovarian cancer

**Women and GPs alike have expressed concern that progress in symptoms awareness and the early diagnosis of ovarian cancer is not good enough. A lack of symptoms awareness, and delays in the diagnostic pathway lead to barriers in achieving earlier and faster diagnosis. Targeting early diagnosis is vital. We continue to do this by working closely with GPs, healthcare professionals and commissioners, to provide resources and training, and trialling interventions that can help improve diagnosis. We also campaign for government action to raise awareness of the symptoms of ovarian cancer and shorten the diagnostic pathway.**

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- More GPs are now equipped to support diagnosis. 5,500 GPs and healthcare professionals completed our online training modules and podcasts, run in partnership with the Royal College of General Practitioners (RCGP), British Medical Journal (BMJ), Gateway C and the UK Primary Care Women's Health Forum
- Between October and December, we delivered a series of GP and Primary Care conferences in partnership with Pulse Live, MIMS Learning Live, NHS Confederation and the Faculty of Sexual and Reproductive Health (FSRH). These sessions were attended by over 680 people and generated 80 new sign ups to the GP network
- We launched a GP hub, which brought together our educational tools, information, resources and modules to increase accessibility to primary care professionals
- With thanks to a grant from the Peter Sowerby Foundation, phase two of our early diagnosis intervention programme was initiated across GP practices in Peninsula and Pennine Lancashire. In partnership with commissioners, we have piloted innovative interventions to end the postcode lottery in early diagnosis by targeting improvements in the ovarian cancer diagnostic pathways

- Our annual competition in partnership with the Royal College of Obstetricians and Gynaecologists was in high demand once again this year. Over 90 medical undergraduates submitted an entry to our Essay Prize, which expands the knowledge of ovarian cancer among future healthcare professionals and will benefit those yet to be diagnosed with ovarian cancer
- We continued to co-fund the ovarian cancer audit feasibility pilot, which published its Short-term Mortality report at the end of March, highlighting the postcode lottery that exists within diagnosis and treatment and that shockingly, once diagnosed one in five are too poorly to receive treatment. This evidence drives us to continue campaigning for fairer access to diagnosis and treatment
- 86 million people became aware of the symptoms of ovarian cancer through our media work for Ovarian Cancer Awareness Month. As a result, more people visited our website, called our support line, attended our 'Ask the Expert' sessions and signed up to our campaigners' network



Having interventions and tools to recognise and diagnose a patient is crucial to early diagnosis. It brings ovarian cancer to the front of your mind and encourages you to look in depth at everything, like bloating and early satiety. By doing this, I could recognise the symptoms of ovarian cancer and refer for a CA125 blood test.

**Feedback from a GP trialling interventions in their practice**

**Over 90 medical undergraduates submitted an entry to our annual competition in partnership with the Royal College of Obstetricians and Gynaecologists**



## Case study

# Shaping local pathways: breaking down barriers to early diagnosis of ovarian cancer

### What problem are we addressing?

Most patients with ovarian cancer will receive their diagnosis late, at stage III or IV. Like all cancers, the earlier ovarian cancer is diagnosed, the easier it is to treat, and the greater the chances of survival. We found that there is a postcode lottery in ovarian cancer, and that early diagnosis performance and quality improvement focus varied hugely across different commissioning sites in England. We worked with commissioning and healthcare teams to help identify ways to tackle this geographical inequality.

### What we implemented

Target Ovarian Cancer partnered with commissioners in different pilot sites across England to trial interventions to see if diagnosis of ovarian cancer could happen earlier. These included:

- **The development and testing of a Clinical IT alert** which alerts primary care to possible common misdiagnosis of ovarian cancer as benign disease. Patients with ovarian cancer often have multiple appointments with a GP or receive a misdiagnosis before investigation or referral of suspected cancer.
- **The development and testing of a new safety netting standard** which encouraged women with normal CA125 results to attend primary care for reinvestigation, where symptoms persist or worsen. Patients with early-stage ovarian cancer often have normal CA125 results, and this can contribute to late emergency diagnosis routes. This system helps GPs to raise awareness of ovarian cancer presentation and notify women that where symptoms persist, to revisit their GP for further testing.

- **The development and roll out of audit search processes** to identify women who may have been given a recent possible misdiagnosis, and where no investigation for ovarian cancer (or other investigation likely to diagnose ovarian cancer) has taken place.

### What's next?

Early feedback indicates that these interventions have been well-received by GPs and primary care teams, and we are currently evaluating the performance. Findings and recommendations from these interventions will be published in 2023.

From this, Target Ovarian Cancer will roll out a toolkit to commissioners that sign up to our new commissioners' network in March 2023, helping others to replicate this work in different areas of the country, to improve early diagnosis everywhere.

***This project was made possible thanks to the support of the Peter Sowerby Foundation.***



# Finding new treatments

Investing in research to change the outcomes for people affected by ovarian cancer

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We are seeing lots of positive developments in ovarian cancer research with the introduction of PARP inhibitors in very recent years and an increase in clinical trials in rarer ovarian cancer subtypes. Now that there is a greater understanding of the biology of the disease, we need to better understand the mechanism of resistance, carry out more molecular characterisation of patients' tumours, both at diagnosis and recurrence, and identify where we could intervene and prevent a recurrence. Research needs to be thought of as a core component when it comes to cancer, not an extra, not an add on but a core priority. We need to keep the research momentum up to improve outcomes and help people to live well with ovarian cancer.

**Professor Charlie Gourley – Chair of Medical Oncology and Honorary Consultant in Medical Oncology; Clinical Director, CRUK Scotland Centre; Director, Nicola Murray Centre for Ovarian Cancer Research, University of Edinburgh.**





**Everyone with ovarian cancer deserves the best possible treatment, targeted to their needs. This is why we continue to fund life-saving research across the UK to find new, better and more accessible treatments.**

- Our translational research grant was awarded to Professor Caroline Springer and Professor Iain Hagan, researchers at the Drug Discovery Unit and Cancer Research UK Manchester Institute at the University of Manchester. Their work will explore innovative technology to find new ways to tackle high-grade serous ovarian cancer through targeting specially selected proteins
- We provided opportunities for people to have their say in ovarian cancer research by relaunching our research advocate programme as the Research Champions' Network. Research Champions are key in assessing applications for research funding and shaping our research strategy ensuring our work is focused on the most important areas
- The work of Professor Charlie Gourley, University of Edinburgh, and his research team was published in The Lancet. We co-funded this project which aims to develop new, more effective, and targeted treatments for low-grade serous ovarian cancer
- Despite sector-wide research funding being impacted by the pandemic, we were able to maintain our existing funding commitments which included:
  - **Developing new treatments for low-grade serous ovarian cancer:** A project led by Professor Charlie Gourley, University of Edinburgh, which built on the LOGS trial, a clinical trial in recurrent low-grade serous ovarian cancer.
  - **Unlocking the power of the immune system which researches the immune system and its potential to transform ovarian cancer treatments.** This project began in 2019, led by Dr Martin Miller and Professor James Brenton, University of Cambridge, and has the potential to revolutionise how we treat ovarian cancer in the future.
  - **Translating our knowledge of the DNA damage responsive into clinical benefits for patients with ovarian cancer** led by Professor Richard Edmondson, from the University of Manchester. This aims to develop a more personalised approach to treating ovarian cancer through a better understanding of the range and type of DNA damage that occurs in the disease.

***Special thanks to David and Ruth Lewis Charitable Trust for its continued support and additional £20,000 donation to our UK-wide research programme.***

## Case study

### Finding new treatment approaches for drug-resistant ovarian cancer

Led by Professor Caroline Springer and Professor Iain Hagan, researchers at the Drug Discovery Unit and Cancer Research UK Manchester Institute at the University of Manchester will use innovative technology to explore new ways to tackle high-grade serous ovarian cancer through targeting specially selected proteins.

High-grade serous is the most common type of ovarian cancer. Treatment options have improved in recent years thanks to medical research, but resistance to standard treatments is still a major issue. There's a clear need to develop new and better treatments for high grade serous ovarian cancer.

A large proportion of tumours from patients with high-grade serous ovarian cancer have higher than normal levels of a protein called cyclin E1, which is involved in the control of cell growth. These high levels of cyclin E1 are thought to contribute to the growth and progression of high-grade serous ovarian cancer tumours. Importantly, the overproduction of cyclin E1 is seen in high-grade serous ovarian cancer patients who are unable to benefit from PARP inhibitors. This project seeks to develop an innovative way of targeting cyclin E1 in these tumours, whilst not affecting the growth and development of normal cells.

#### Overview of the project:

It has been shown that high-grade serous ovarian cancer tumours that have high levels of cyclin E1 are dependent on a protein called PKMYT1 for their survival. The overall goal of this project is to develop a new drug that targets PKMYT1, and that tumour cells that have high levels of cyclin E1 will be particularly vulnerable to this intervention.

Most drugs work by directly inhibiting the action of a target protein. For example, aspirin works by blocking proteins that make chemicals called prostaglandins, which in turn cause swelling and pain. One challenge with this approach is that the drug doesn't actually remove the target protein, and in cancer, some tumours just make more of the protein, thereby overwhelming the drug that is administered. An alternative method, which will be pursued in this project, is to actually destroy the target protein. The research team plan to use an innovative technology – using molecules called proteolysis targeting chimeras (PROTACs) – that trick cells into destroying specially selected proteins.

The aim of this approach is for the new drug to identify and destroy PKMYT1. Importantly, removing PKMYT1 does not kill normal, healthy cells, and therefore it is hoped that this new approach can be highly specific and effective in treating patients with high-grade serous ovarian cancer tumours with high levels of cyclin E1. If successful, the project could lead to the development of new therapies which could transform the treatment of drug-resistant ovarian cancer.





**Scan here**  
to take our  
virtual lab tour



# Providing much-needed support

**Bridging the gap in support for those with ovarian cancer**

“

It was after my treatment that I found Target Ovarian Cancer and its fortnightly Tea & Chat sessions. Going along and listening to other people's experiences really helped me. We all think about ovarian cancer coming back. We live with that in our imagination so it's important to talk to those who are suffering the same as we are. It's important to talk to like-minded people who understand.

**Lesley Hope, first diagnosed in 2020 and now living with a recurrence, who regularly attends Tea & Chat sessions and is a member of our Research Champions Network.**

**Over 7,000 women are diagnosed with ovarian cancer every year, yet support is missing for many. Findings from our latest Pathfinder survey revealed that 54% of women surveyed had not been asked about the impact their diagnosis had on their mental health, however 75% needed support with coping with feelings of isolation. We are targeting this issue, and what's important, ensuring that everyone affected by ovarian cancer receives the support they need.**



Our latest Pathfinder survey revealed that

**54%**

of women surveyed had not been asked about the impact their diagnosis had on their mental health



- We are the first ovarian cancer charity to receive the PIF tick accreditation which assures members of the public and healthcare professionals of the quality of our information
- We provided more help than ever through our nurse-led support line. We took over 1,200 calls, listening to people's concerns, providing advice and guidance alongside general support. In the last quarter, following Ovarian Cancer Awareness Month, we saw an increase of 43% to our support line
- Many people affected by ovarian cancer can often feel alone and isolated and unable to speak to friends and family about how they're feeling. Our Ovarian Cancer Community continues to be an incredible support to many affected by ovarian cancer who seek peer-to-peer support and advice. Since launching in August 2020, we have 1,600 members, and over 50,000 posts, comments and reactions on the groups
- We launched Coffee & Chat, a new online event for friends and family of those affected by ovarian cancer to come together to chat with others in a similar situation
- Online events, including our yoga sessions, Tea & Chat and other wellbeing webinars have remained popular, with nearly 5,000 views of our incredible series
- To help people increase their understanding of ovarian cancer, diagnosis and treatment, we developed two educational animations: 'What is ovarian cancer?' and 'CA125 blood test for ovarian cancer'
- As part of our nurses' network, we held our first-ever online educational event for clinical nurse specialists- over 50 healthcare professionals attended

***Special thanks to John James Bristol Foundation for its continued support and donation of £10,000 to our Supportive Services work for women with ovarian cancer.***

## Case study

### Invaluable support

**While Linda waited for the results of her ultrasound and CA125 blood test, she found the number for the Target Ovarian Cancer support line. The person she found on the other end of the line offered her invaluable emotional support, as well as information.**

“

Pre-diagnosis, I was a mess. The internet became my go to. I was terrified of what was in store for me, the statistics were dire, and I felt very down. As someone who likes to know things, I wanted answers and reassurance but that wasn't what I found.

I came across Target Ovarian Cancer and saw a number for the support line. I am so glad I dialled the number as I found the reassurance I was looking for in Val, one of the charity's Nurse Advisers.

She really helped put me at ease and she was so good at talking through my fears with me. I was scared of the unknown and would think of the worst-case scenario. Val educated me about ovarian cancer, she shared her knowledge and helped me understand what to expect. She brought me out of my despair.

Since then, I have been speaking to Val regularly on the support line. She is my 'go to' for everything and anything, whether it's a chat, advice or reassurance. She's helped me tremendously and has been invaluable.

**Our nurses  
took over  
1,200  
calls on our  
support line**



# Our campaigning

## Making ovarian cancer a national health priority

**Our latest Pathfinder research found that over a quarter of women make three or more visits to their GP before being referred for tests and nearly a third wait over three months from first visiting their GP for the correct diagnosis. We continue to campaign on behalf of the thousands living with ovarian cancer and yet to be diagnosed, for faster diagnosis, better treatment, and support, for everyone facing ovarian cancer.**

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- We played an integral role in making access to drugs fairer. By providing expert insight and sharing the stories of our supporters, niraparib (Zejula®) moved to routine commissioning from the Cancer Drugs Fund. This is a first for ovarian cancer treatment
- After years of campaigning, NHS England launched a new version of their cancer symptoms awareness campaign aimed at encouraging those with abdominal symptoms to come forward to the GP. The campaign included the symptom of abdominal discomfort. We continue to press for ongoing awareness campaigns across all UK nations



## More than **100** elected representatives across the UK helped us to put ovarian cancer on the political agenda

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- Our ovarian cancer awareness research revealed 4 out of 5 women do not know bloating is a symptom of ovarian cancer. Statistics like this help us to push for change with policy makers and key decision makers as well as tell the public about symptoms in media stories that reached over 86 million people
- We have continued to put people at the heart of our campaigns. In June, we marched to Number 10 Downing Street to hand in our open letter demanding that the government take urgent action on the awareness crisis in ovarian cancer. We took the names and words of over 21,000 people who signed our open letter. This campaigning action provided evidence for change and urgent need for investment in national awareness campaigns. Combined with a PR campaign, which secured around 100 pieces of national, regional and local coverage, we ensured this message reached 16 million people
- Our campaigning network grew to over 14,000 members who took over 21,600 campaigning actions helping to raise awareness of the issues faced by those with ovarian cancer
- We have seen significant engagement from parliamentarians and elected representatives in driving awareness among their constituents with many taking part in our Teal Heroes campaign, attending meetings and signalling their support. More than 100 elected representatives across the UK helped us to put ovarian cancer on the political agenda. Together, with their support, we reached 2.5 million people through our secured media coverage
- September 2021 marked Gynaecological Cancer Awareness Month. We asked MPs to pledge support for our call for faster diagnosis in England. This was also an effective way of raising the profile of ovarian cancer across social media
- By sharing knowledge and building strong partnerships, we are accelerating progress in ovarian cancer. In November, we brought together over 500 attendees ranging from people directly affected by ovarian cancer and those working as healthcare professionals, in our first digital conference – Moving Forwards Together. Attendees heard from sector specialists and researchers and enjoyed relaxation and mindfulness sessions



Over  
**14,000**  
people are in our  
campaigning network,  
demanding change



## Case study

### Our 21,000 strong community call on government to take action on ovarian cancer

In February 2022 we launched the charity's first open letter to government, urging them to take action on the awareness crisis in ovarian cancer.

This followed the publication of our research which showed a crisis in ovarian cancer awareness. An alarming four out of five women couldn't name bloating as a key symptom of ovarian cancer.

Our community wanted to stand together and be heard.

Over the next three months, our team worked tirelessly to engage people from across the UK, through emails, advertisements, media work and stewardship, so we could be heard by decision makers. In their masses, thousands of existing and new supporters put their names to our letter, demanding that the government take urgent action and implement a dedicated ovarian cancer symptoms awareness campaign across the UK.

We amplified the voices of our community by taking their words with us to Downing Street to show the urgency for government backed campaigns and took their messages to the press, reaching 16.4 million people through secured media coverage. Their words, their signatures and our evidence gave us a platform to engage new and existing MP support.

Over the next year, we hope to use this momentum, alongside the findings of our Pathfinder 2022 report to catalyse change in policy around ovarian cancer.



I campaign with Target Ovarian Cancer to make change happen in government. Ovarian cancer changed my life, and with no screening in place it is essential that we are all aware of the symptoms. This means the cancer can be found earlier, and outcomes are significantly improved. No one should die because of a late diagnosis.

**Catherine Hunt, Target Ovarian Cancer campaigner who handed in our open letter to 10 Downing Street**



# Our fundraising

## Fundraising for a world where everyone diagnosed with ovarian cancer lives

**We were overwhelmed to receive such generosity from our supporters this year, which was our record year for fundraising. Finding innovative and engaging ways to raise money to fund life-saving ovarian cancer research, new treatments and provide immense support and information remains challenging, especially in these current times. We are committed to funding these areas, but it is only possible with the support of our amazing community.**

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After Kirsty died, our family wanted to continue her fundraising because it's our last gift to her. We can't buy her a birthday or Christmas present, but this is something we can do for her, to honour her.

**Fiona Mansfield raised £12,203 in memory of her sister Kirsty.**

- Our legacy programme received its biggest engagement to date, with thanks to Glenn Morris who penned a letter to our supporters sharing the impact a legacy could have on the future of those with ovarian cancer, following the passing of his sister-in-law, Shirley. We were humbled to receive the largest amount of income, pledges, and memories in the charity's history this year
- We kicked off the year by launching a BBC lifeline appeal, fronted by Claudia Winkleman, featuring three women who shared their experience of ovarian cancer. This powerful and emotive film raised £32,000, with help from a generous matched funder



## BBC Lifeline appeal raised **£32,000**



- The BBC Lifeline appeal went on to inspire our Christmas campaign, which was led by Annie, a supporter living with ovarian cancer. She shared her story and inspired a further £32,000 of donations
- We founded a Patrons' Circle. This was a huge success for the charity with 13 founding members committing to donate £5,000 for three consecutive years
- Hundreds of supporters came together to raise money and awareness for Target Ovarian Cancer, taking part in a number of physical challenge events including the London Marathon, London Landmarks, Run for Mum, and our Edinburgh and Cardiff Target Ovarian Cancer Walk|Run series
- The National Lottery Awards for all Scotland, England and Northern Ireland provided in total £30,000 to support our Pathfinder 2022 study, to be published in October 2022



# A few special thank yous...

- Patrons' Circle members: Jennie Allen, Joanna Barker MBE, Patricia Beecham, Margaret Chamberlain, Judy Craymer CBE, Anabel Fielding, Felicity Howard Allen, Emma Kane, Carol Kennedy, June and Robin MacGeachy, Nabil and Suzanne Naaman, Anna and Chris Smith, Sir Hugh and Lady Stevenson
- Peter Sowerby Foundation for funding our Shaping Local Pathways early diagnosis programme
- Exeter Construction Group held their annual ball for us and raised £10,000 through stewardship. We have been chosen as their charity again this year
- Gill Williams and her family raised over £22,000 in memory of her daughter Rebecca
- Legacy pledges: Fiona Wilson, Margaret Hunter, Christine Swan, Madeleine Ross, Terence Brain, Katherine Crawford, Alexandra Mary Brittain, Dr Alison Ross, Pamela Bishop, Lesley Browett, Angela Shirley Gallagher and Rodney Melville Inns



# Looking forward, our future plans

**We are targeting what's most important to stop ovarian cancer devastating lives. From raising awareness of ovarian cancer among the public and healthcare professions, implementing changes in GP practice, increasing support for those affected to funding research and campaigning for urgent action, we are targeting where people with a diagnosis are being let down. We will not stop until there is a faster diagnosis pathway, support is more widely available and access to treatment is better, kinder and fairer. We will not stop until everyone with a diagnosis of ovarian cancer survives. To achieve this, we have set the following ambitious targets for 2022-23:**

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- ▶ Develop a new support service to support the mental and emotional wellbeing of those affected by ovarian cancer and continue to expand our nurse-led support line
- ▶ Continue our work to end the postcode lottery in ovarian cancer by expanding the use of our innovative interventions to improve early diagnosis and providing an online toolkit and resources
- ▶ Publish Pathfinder IV – the state of the nation report on ovarian cancer – and use it as a platform to raise awareness of the state of ovarian cancer diagnosis, treatment and support – and the need for more investment to go faster and further for ovarian cancer
- ▶ Secure awareness campaigns across the UK following the NHS England Help Us Help You campaign in 2021
- ▶ Grow clinical engagement with healthcare professionals, clinical nurse specialists and GPs by developing further educational tools, digital content and hosting events to support them to provide the best diagnosis and care
- ▶ Publish a refreshed research strategy, following engagement with the research community and those affected by ovarian cancer, to ensure we are focusing our efforts in the right places to bring hope for the future



- ▶ Amplify the voices of those affected by ovarian cancer by putting them at the forefront of our campaigning, policy and communications work
- ▶ Launch a refreshed brand to attract and engage more people who need our support and want to support us
- ▶ Find innovative ways to continue to maintain and grow our income to support more people, fund more research and save more lives
- ▶ Increase understanding of ovarian cancer, treatment, testing and recurrence by providing high-quality information in an accessible way for all
- ▶ To represent those affected by ovarian cancer by being a leading voice among decision makers and working closely with elected representatives across the UK to make ovarian cancer a key health priority
- ▶ Ensure we reach more people with the support they need through development of our support events programme and by piloting a programme with one less-often-heard community

# Governance, structure and management

## Legal entity

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

## Charitable objects

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

## Trustees

**Emma Kane, Chair**, was first appointed as a trustee for Target Ovarian Cancer in March 2015. She is the Chief Executive of Newgate Communications and Deputy CEO of SEC Newgate. She is Vice Chair of The Elton John AIDS Foundation and Chair of its Global Development Board, and a trustee of Nightingale Hammerson. Emma's

stepchildren's mother, Heather Ash, died from ovarian cancer in 2007 at the age of 52.

**Joanna Barker MBE**, founded Target Ovarian Cancer in 2008 and has over 30 years' experience in business and finance. Joanna's mother and sister died from ovarian cancer in 2005. She is a lay member of the Council of Durham University, which awarded her an honorary doctorate (D.Litt) in 2012. In 2014 she was awarded an MBE in the Queen's birthday honours.

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

**Sonya Branch** is General Counsel at the Bank of England and the Executive Director for the Legal Directorate. She is responsible for providing legal advice to both the Bank and its subsidiary, the Prudential Regulation Authority. Sonya has previously played a key advisory role in several government key policy initiatives including the Health and Social Care Act, and was a partner in the corporate department at the global law firm Clifford Chance LLP. She is also a trustee and member of the Audit and Finance Committee of NowTeach, and a former trustee and member of the Audit and Finance Committee of the British Institute of International and Comparative Law.



**Alexandra Cran-McGreehin** is the Chief Operating Officer at the Whitehall and Industry Group. She previously spent 12 years in the Civil Service and was a senior civil servant at the Department for Environment, Food and Rural Affairs and at the Department for Education. Alexandra's mother, Penelope Cran, died from ovarian cancer in 2014.

**Anabel Fielding** is a successful entrepreneur and business leader with over 30 years' experience working in music, entertainment and luxury events. Anabel has worked in 73 countries around the world, she is known for making ideas happen and for creating and delivering high-quality activations and services. Anabel is a recipient of the First Woman Award for Tourism and Leisure and has helped to raise over £20m for charitable causes. She is a proud champion of LGBTQ+ initiatives and excited to help support Target Ovarian Cancer in achieving our goals.

**Miriam Jordan Keane** is a marketer and communications expert with over 30 years' experience in the UK and international markets. She was the New York-based Chief Brand Officer of Weight Watchers and has held senior positions at Saatchi & Saatchi and British Gas. She is now the Chief Brand Officer at NCS Trust. Miriam sits on the Board of Trustees for Voice 21 and has a Master's in English from Trinity College, Dublin. She lost her mother and one of her closest friends, way too young, to cancers that particularly target women.

**Shona Spence** is an experienced chief financial officer with over 25 years' experience working in the financial services sector. She's a member of the audit and risk committee of an age-related charity, and was previously a trustee of a defined benefit pension scheme and a non-executive director of a not-for-profit housing association as well as being a member of its audit and risk committee. Shona is a Fellow of the Institute of Chartered Accountants in England and Wales and holds a BSc (Hons) degree in Immunology from London University.

### Trustees: appointment, induction and ongoing training

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

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

Trustees receive no remuneration for their time and can claim only documented expenses incurred in carrying out their duties in line with the trustee expenses policy. No expenses were claimed in the year ending 30 June 2022 [2021: £0].

### Charity governance code

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

## Governance, structure and management

set out in the Code. The Board is committed to recruiting trustees to help reflect the diversity of the communities supported by Target Ovarian Cancer.

### Organisational structure

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

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

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

The Chief Executive is supported by an expert team of staff. The total number of staff employed at 30 June 2022 was 38 (2021: 31).

### Volunteers

The trustees recognise the extremely valuable contribution made by volunteers and wish to place on record their grateful thanks for that commitment. These include the many women living with ovarian cancer and their loved ones; others who undertake fundraising, networking, campaigning and media work on behalf of the charity and who inform the development of our services; members of Target Ovarian Cancer's Scientific Advisory Board, GP Advisory Board, and Clinical Advisory Panel; the health professionals who support us producing our information and putting on our events; and those who have

given pro bono advice and support across a broad range of activities. No amounts are included in the financial statements to reflect the value of work undertaken by volunteers.

### Staff

The trustees are grateful to all members of staff for the outstanding work that they do on behalf of those affected by ovarian cancer. Target Ovarian Cancer seeks to be an employer of choice and reviews on an annual basis the level of remuneration and other benefits awarded to staff. The trustees engage actively with a view to ensuring the wellbeing of staff and regularly discuss the career development and progression of staff, as well as celebrating staff successes.

### Diversity, equity and inclusion

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

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

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

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

- Understanding the needs of people affected by ovarian cancer: Our actions and decision-making will be informed

by and carried out in partnership with people from a range of backgrounds and experiences. We are speaking to the people we support, people we could support, those who support us and our team, to inform our work on ovarian cancer and understand how we can better meet their needs. We will use these insights to focus our immediate action on where we believe it will make the greatest difference and develop a longer-term plan.

- Working in partnership: We are developing partnerships with groups, organisations and individuals, improving our connection to diverse networks so we can better understand how we can develop.
- Developing our team and leadership: Everyone at Target Ovarian Cancer has a role in making sure that we are an inclusive organisation which reflects the diversity of our society. We will review and revise our strategy for the recruitment, retention and development of a diverse and inclusive workforce and board of trustees. Through training and ongoing dialogue, we will support our team to reflect on their own experiences, assumptions and behaviours, and work in an inclusive way.

### Principal risks and uncertainties

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

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

#### 1. **The impact of the external environment on the charity's ability to meet income targets to support growth**

Trustees have carefully considered the potential ongoing negative impact of factors in the external environment on donations, including the war in Ukraine, the rising cost of living and the risks of inflation

on donations. These risks have been mitigated against through diversification of the fundraising portfolio; investment in digital fundraising; careful stewardship of relationships with key donors, old and new; and ongoing monitoring of progress. In June 2022, the charity commissioned an external fundraising audit to make recommendations for the future focus of investment in fundraising to help ensure that the charity to meet its income targets to support growth and progress against its charitable objectives.

#### 2. **Inability to recruit and retain key staff to deliver the 2021-23 Business Plan**

Salaries are regularly benchmarked to market rates and additional non-pay benefits are publicised to attract high quality staff. Flexible working solutions are in place to attract new staff, including from outside the South East. Specialist agencies are used to recruit key skilled staff with a robust interview and selection process and a detailed induction.

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

### Grant making policy

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

## Governance, structure and management

### Public benefit

From 1 April 2008, the Charities Act requires every charity to meet the legal requirement that its aims are for the public benefit. The Charity Commission in its 'Charities and public benefit' guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public. The trustees are satisfied that the aims and objectives of the charity, and the activities reported on in this Annual Report to achieve those aims, meet these principles.

### Fundraising standards

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

During the year to 30 June 2022, the charity worked with two fundraising consultants on a short-term basis in delivering fundraising activity. They adhered to the Fundraising Code of Practice and our policies and procedures regarding privacy and the treatment of supporters and donors as per their contractual terms. We monitored their activities on a regular basis to ensure compliance.

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

No complaints were received in the period to 30 June 2022 (2021: 1).

Target Ovarian Cancer's fundraising abides by the four key principles of the Institute of

Fundraising's *Treating donors fairly* policy, which are:

- Respect
- Fairness
- Responsive
- Accountable

We follow the Institute of Fundraising guidance if we suspect that a donor lacks the capacity to make a decision about the donation.

We continued to review and implement our safeguarding policy, including safeguarding vulnerable donors. We have a lead officer for safeguarding and a safeguarding panel to review any cases where a vulnerable donor is suspected.

### Working with others

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

Target Ovarian Cancer works with the following organisations: All-Party Parliamentary Group on Ovarian Cancer (we provide the secretariat); Association of Medical Research Charities (member); British Gynaecological Cancer Society; Medical Research Council; NHS Digital; National Cancer Research Institute; National Institute of Health and Care Excellence; National Institute for Health and Care Research; NHS England; Royal College of General Practitioners; Royal College of Obstetricians and Gynaecologists; Royal College of Nursing; Scottish Cancer Coalition; Scottish Medicines Consortium; Wales Cancer Alliance; Specialist Cancer Charities CEO Group; Cancer 52; One Cancer Voice; Colostomy UK; The Eve Appeal; Hospice UK; Macmillan Cancer Support; Maggie's Cancer Centres; Ovacome; Ovarian Cancer Action.

Target Ovarian Cancer is a co-founder of the World Ovarian Cancer Coalition and World Ovarian Cancer Day. In December 2021, Target Ovarian Cancer's Chief Executive Annwen Jones was appointed Chair of the World Ovarian Cancer Coalition.

# Financial review

## Financial activities

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

The charity has completed the first year of its 2021–23 Business Plan “Ovarian cancer: a blueprint for change” following the success of our response to the pandemic. Our financial strategy, together with the generosity of our supporters and our digital transformation, enabled the charity to achieve significant positive impact for women with ovarian cancer during the pandemic, and to set in train ambitious plans for even greater impact in 2021–23.

We started our financial year on 1 July 2021 in a strong unrestricted reserves position, including designated reserves of £736,000, which secured the sustainability of the charity, and gave us the opportunity to invest in our charitable activities and digital capabilities to drive forward growth, reach and impact. A two-year deficit budget was adopted with the aim of applying these designated reserves in furtherance of our charitable mission.

## Income

Total income of £3,270,562 was achieved for the year ending 30 June 2022 [2021: £3,889,357]. In a challenging economic environment, income excluding donated services increased by 14 per cent to £2,660,484 [2021: £2,337,331]. However, income from donated services reduced to

£607,546 from a record level of £1,549,021 in the previous year, which largely reflects the extraordinary support the charity received in pro bono advertising for earlier diagnosis and supportive services in the immediate aftermath of the pandemic.

Income from legacies increased substantially to £510,504 [2021: £240,201]. We also received government funding of £88,340 from the Medical Research Charities Covid Support Fund for Early Career Researchers administered by UK Research and Innovation (UKRI); and £44,885 from the Peter Sowerby Foundation as part of a three-year strategic grant to address regional variation in the diagnosis of ovarian cancer.

Thanks to the extremely generous pro bono support of our corporate and media partners, we received donated services of £607,546. This represents increased awareness of the symptoms of ovarian cancer in support of our mission to improve early diagnosis, and increased awareness of our support services to enable more women to access them. A full breakdown of funding sources is given in Note 3 to the financial statements.

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

## Expenditure

Our expenditure (excluding donated services) of £2,886,558 [2021: £1,938,590] increased by 49 per cent as part of our planned reduction in the level of our unrestricted reserves, in particular the drawing down of designated reserves. We also received donated services totalling £607,546. When these donated services are taken into account, our total expenditure increased by £6,493 or 0.19 per cent overall to £3,494,104 [2021: £3,487,611].

## Financial review

Donated services, mainly pro bono advertising, were split between early diagnosis and supportive services. The significant reduction in donated services impacted on our total spend in both areas. However, excluding donated services, our expenditure on early diagnosis increased by 41 per cent to £482,219 [2021: £341,021] while spend on our supportive services of £942,122 [2021: £513,421] increased by 83 per cent.

Our expenditure on research £392,412 [2021: £239,145] increased by 64 per cent, due to the restarting of delivery of our existing research programmes after the pandemic. The deficit for the year of £(223,542) [2021: £401,746] is in line with our planned drawdown of our reserves to support the expansion of our charitable activities.

### Reserves policy

The Board of Trustees has formulated a policy to maintain the general fund reserve level at a minimum while ensuring that it has sufficient funds to cover existing project commitments. This was increased in 2021/22 to a minimum general unrestricted reserves level of £582,608 [2021: £414,227] based on three months of budgeted salary expenditure and six months of budgeted rent and support costs.

The trustees approved the designation for the year ending 30 June 2021 of £736,000 of its unrestricted reserves to make targeted investments to accelerate its charitable mission. As part of the expansion during the year, £284,981 of unrestricted reserves were either drawn down or undesignated where sufficient restricted funds were received to fund the growth. Funds designated for year ending 30 June 2023 are research £345,633 [2021: £520,000]; the expansion of our support to women £90,000 [2021: £90,000]; early diagnosis £0 [2021: £90,000]; and £15,386 [2021: £36,000] to support our diversity, equity and inclusion work to better meet the needs of the communities we serve.

Restricted funds arise when conditions are imposed by the donors or by the specific terms of the appeal and can only be spent on the activities specified. On 30 June 2022 restricted funds amounted to £368,316 [2021: £406,253], representing funding for the Target Ovarian Cancer research programme and funding from the Peter Sowerby Foundation for our ground-breaking Shaping Local Diagnostic Pathways project.

Despite the global economic downturn for 2021-22, the charity ended the year in a better than anticipated financial position, with a smaller than planned drawdown of our total reserves of £223,542 [2021: surplus of £401,746] and closing total reserves of £1,406,978 [2021: £1,630,520]. This leaves us in a stronger position to develop the investment in our charitable activities in what will undoubtedly be an equally challenging 2022-23.

### Investment policy

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

### Going concern

Having reviewed budgets and cash flow forecasts for a period of 12 months from the date of signing of the accounts, the trustees are able to confirm that they are of the opinion there are no material uncertainties related to events or conditions that may cast significant doubt over the ability of the charity to continue as a going concern.

Trustees have carefully considered the strategic plans for the next two years, and have reviewed the income generation, cashflow and unrestricted reserves that underpin these plans, to ensure that we are still a going concern.

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

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

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

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- assess the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable

company's transactions, disclose with reasonable accuracy at any time the financial position of the charitable company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

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

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

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

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

Approved by the trustees on 24 November 2022 and signed on their behalf by:



**Emma Kane**  
Chair, Board of Trustees

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

## Opinion

We have audited the financial statements of Target Ovarian Cancer for the year ended 30 June 2022 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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



## Other information

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

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

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

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

## Independent auditor's report

### Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [set out on page 39], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and Office of Scottish Charity Regulator (OSCR), and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, the Charity Accounts (Scotland) Regulations (as amended), Charities SORP (2019) and payroll taxes.

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

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates which comprise valuation of services in kind, legacy income accruals, grants payable, accruals and deferred income.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Kathryn Burton** (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP,  
Statutory Auditors

10 Queen Street Place  
London EC4R 1AG

14 December 2022

# Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 30 June 2022

Charity number: 1125038

Company number: 6619981

	Note	Unrestricted £	Restricted £	2022 £	2021 £
<b>Income from:</b>					
Donations, grants & legacies	3	2,764,485	503,545	<b>3,268,030</b>	3,886,352
Investment Income		2,532	0	<b>2,532</b>	3,005
<b>Total income</b>		<b>2,767,017</b>	<b>503,545</b>	<b>3,270,562</b>	<b>3,889,357</b>
<b>Expenditure on:</b>					
Raising funds		1,069,805	0	<b>1,069,805</b>	845,003
<i>Charitable activities</i>					
Research		115,896	276,516	<b>392,412</b>	239,145
Earlier diagnosis		585,906	200,086	<b>785,992</b>	1,115,261
Supportive services		1,181,015	64,880	<b>1,245,895</b>	1,288,202
<b>Total expenditure</b>	4	<b>2,952,622</b>	<b>541,482</b>	<b>3,494,104</b>	<b>3,487,611</b>
<b>Net surplus/(deficit) for the year</b>	5	<b>(185,605)</b>	<b>(37,937)</b>	<b>(223,542)</b>	<b>401,746</b>
<b>Funds brought forward</b>		<b>1,224,267</b>	<b>406,253</b>	<b>1,630,520</b>	<b>1,228,774</b>
<b>Total funds carried forward</b>		<b>1,038,662</b>	<b>368,316</b>	<b>1,406,978</b>	<b>1,630,520</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements. The comparative SOFA from 2021 can be seen in Note 21.

# Balance sheet

As at 30 June 2022


Charity number: 1125038  
Company number: 6619981

	Note	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	9	<b>27,296</b>	25,684
<b>Current assets</b>			
Debtors	10	<b>287,396</b>	181,969
Cash at bank and in hand	11	<b>1,500,483</b>	1,873,500
		<b>1,787,879</b>	2,055,469
<b>Liabilities</b>			
Creditors: amounts due within one year	12	<b>(408,198)</b>	(450,633)
<b>Net current assets</b>		<b>1,379,682</b>	1,604,836
<b>Total assets less current liabilities</b>		<b>1,406,978</b>	1,630,520
<b>Net assets</b>	14	<b>1,406,978</b>	1,630,520
<b>Funds</b>			
Restricted funds	14	<b>368,316</b>	406,253
Unrestricted funds			
Designated funds	15	<b>451,019</b>	736,000
General funds		<b>587,643</b>	488,267
		<b>1,038,662</b>	1,224,267
<b>Total charity funds</b>		<b>1,406,978</b>	1,630,520

Approved by the trustees on 24 November 2022 and signed on their behalf by



**Emma Kane**  
Chair



**Raj Bhogaita**  
Treasurer

The notes on page 47 - 63 form part of the Financial Statements.

# Statement of cash flows

For year ending 30 June 2022

	Note	2022 £	2021 £
<b>Cash provided by (used in) operating activities</b>	19	<b>(360,544)</b>	260,812
<b>Cash flows from investing activities</b>			
Dividends, interest and rents from investment		<b>2,532</b>	3,005
Purchase of property, plant and equipment		<b>(15,005)</b>	(30,840)
<b>Cash provided by (used in) investing activities</b>		<b>(12,473)</b>	(27,835)
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(373,017)</b>	232,977
Cash and cash equivalents at the beginning of the year	20	<b>1,873,500</b>	1,640,523
<b>Cash and cash equivalents at end of year</b>		<b>1,500,483</b>	1,873,500

	Note	2022 £	Cash flow movement £	2021 £
<b>Analysis of changes in net debt</b>				
Cash and cash equivalents	11	1,500,483	(373,017)	1,873,500
Debt due within one year	12	(408,198)	42,435	(450,633)
<b>Total</b>		<b>1,092,285</b>	<b>(330,582)</b>	1,422,867

# Notes to the financial statements

For year ending 30 June 2022

## 1. Accounting policies

- a. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Target Ovarian Cancer meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).
- b. The trustees are of the view that there are no material uncertainties regarding the charity's ability to continue as a going concern and therefore the assessment of the trustees is that the charity is a going concern.
- c. Preparation of the accounts requires trustees and management to make significant judgement and estimates. Judgment and estimates have been applied in the accounts in the following areas:
- Estimating the probability of the receipt of legacy income and estimating the amount to be received
  - Entitlement to income on multi-year grants received
  - Estimating the liability of any multi-year grants payable
  - Estimating the useful economic life of tangible fixed assets
  - Estimating dilapidation costs on cessation of the premises lease
- d. Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund. Transfers between restricted and unrestricted funds are only made when written instructions have been received from the original donor.
- e. Unrestricted funds are donations and other income is received or generated for the charitable purposes.
- f. Donations and legacies are recognised in the financial statements when the charity is entitled to the income, it is more probable than not that the charity will receive the income, and the amount can be measured reliably.
- g. Donated services are only included in income (with an equivalent amount in expenditure) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received. The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.
- h. Raising funds relate to the costs incurred by the charitable company in encouraging donations, as well as the cost of any activities with a fundraising and publicity purpose.
- i. Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- j. Grants are recognised to the extent that a liability is incurred from a constructive or a legal obligation.

# Notes to the financial statements

For year ending 30 June 2022

- k. Support costs are those costs which do not in themselves constitute a charitable or fundraising activity but are necessary to support these activities. They will include central office functions such as finance, HR and general management.
- l. Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support costs are re-allocated to each of the activities based on direct staff costs.
- m. Governance costs form part of support costs and are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.
- n. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. A full year's depreciation is charged in the year of acquisition. The depreciation rates in use are as follows:
- |  |         |
|--|---------|
| Furniture, fixtures and office equipment | 3 years |
| Digital assets                           | 3 years |
| Website upgrade                          | 5 years |
- o. Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.
- p. The charity pays 5% employer contribution to the Private Pension Company on behalf of qualifying employees. The pension cost charge represents contributions payable under the scheme by the charity to the Private Pension Company. The charity has no liability under the scheme other than for the payment of those contributions.
- q. Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the lease duration.
- r. The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Interest on funds held on deposit is included when receivable and the amount can be reliably measured by the charity; this is normally upon notification of the interest paid or payable by the bank.
- s. The charity will designate funds at its discretion to fund specific programmes or activities. These designated funds can be undesignated at any time if required.

## 2. Legal status

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



### 3. Donations & legacies

	Unrestricted £	Restricted £	TOTAL 2022 £	TOTAL 2021 £
Legacies	510,504	0	<b>510,504</b>	240,201
Gifts from individuals and trusts	283,257	485,662	<b>768,919</b>	1,000,691
General donations	1,347,431	7,883	<b>1,355,314</b>	1,047,338
Corporate donations	15,747	10,000	<b>25,747</b>	49,101
Subtotal	2,156,939	503,545	<b>2,660,484</b>	2,337,331
Donated services	607,546	0	<b>607,546</b>	1,549,021
<b>TOTAL</b>	<b>2,764,485</b>	<b>503,545</b>	<b>3,268,030</b>	<b>3,886,352</b>
<u>Gifts in Kind</u>				
Professional services	5,400	0	<b>5,400</b>	541
Web advertising	83,966	0	<b>83,966</b>	110,919
Outdoor advertising space	392,250	0	<b>392,250</b>	894,500
Other advertising space	125,930	0	<b>125,930</b>	543,060
<b>TOTAL</b>	<b>607,546</b>	<b>0</b>	<b>607,546</b>	<b>1,549,020</b>

### 3. Donations & legacies (cont.)

	Unrestricted £	Restricted £	TOTAL 2021 £	TOTAL 2020 £
Legacies	240,201	0	<b>240,201</b>	90,431
Gifts from individuals and trusts	488,578	512,113	<b>1,000,691</b>	716,335
Grant income	0	0	<b>0</b>	21,457
General donations	1,044,837	2,501	<b>1,047,338</b>	1,204,587
Corporate donations	49,101	0	<b>49,101</b>	26,880
Subtotal	1,822,717	514,614	<b>2,337,331</b>	2,059,690
Donated services	1,549,021	0	<b>1,549,021</b>	1,097,799
<b>TOTAL</b>	<b>3,371,738</b>	<b>514,614</b>	<b>3,886,352</b>	<b>3,157,489</b>
<u>Gifts in Kind</u>				
Professional services	541	0	<b>541</b>	0
Web advertising	110,919	0	<b>110,919</b>	82,319
Outdoor advertising space	894,500	0	<b>894,500</b>	530,300
Other advertising space	543,060	0	<b>543,060</b>	485,180
<b>TOTAL</b>	<b>1,549,020</b>	<b>0</b>	<b>1,549,021</b>	<b>1,097,799</b>

Gifts in kind totalling £607,456 relate to publicity of the symptoms of ovarian cancer to encourage earlier diagnosis (£303,773) and publicity of our services to women with ovarian cancer (£303,773) provided at the estimable market rate. During the year, the charity received donations of web advertising space, magazine advertising, professional and management services and outdoor advertising services. The charity has benefited from the contribution of unpaid general volunteers which have not been identified in these accounts. No commitments or other unrecognised contingencies have arisen from these donations

## 4. Total expenditure

	Fundraising & Publicity £	Research	Earlier diagnosis £	Supportive services £	TOTAL 2022 £	TOTAL 2021 £
Staff costs	498,626	93,305	130,958	460,471	<b>1,183,360</b>	988,282
Direct costs	305,333	249,360	91,519	109,534	<b>755,746</b>	234,579
Advocacy	0	0	189,921	126,614	<b>316,535</b>	198,940
Medical Research Grants	0	0	0	0	<b>0</b>	66,667
Support costs	265,846	49,747	69,821	245,503	<b>630,917</b>	450,122
Subtotal	1,069,805	392,412	482,219	942,122	<b>2,886,558</b>	1,938,590
Donated services	0	0	303,773	303,773	<b>607,546</b>	1,549,021
<b>TOTAL</b>	<b>1,069,805</b>	<b>392,412</b>	<b>785,992</b>	<b>1,245,895</b>	<b>3,494,104</b>	3,487,611

	Fundraising & Publicity £	Research	Earlier diagnosis £	Supportive services £	TOTAL 2021 £	TOTAL 2020 £
Staff costs	501,194	112,756	94,144	280,188	<b>988,282</b>	902,875
Direct costs	115,536	8,366	84,634	26,043	<b>234,579</b>	412,122
Advocacy	0	0	119,364	79,576	<b>198,940</b>	121,971
Medical Research Grants	0	66,667	0	0	<b>66,667</b>	265,892
Support costs	228,273	51,356	42,879	127,614	<b>450,122</b>	396,889
Subtotal	845,003	239,145	341,021	513,421	<b>1,938,590</b>	2,099,749
Donated services	0	0	774,240	774,781	<b>1,549,021</b>	1,097,799
<b>TOTAL</b>	<b>845,003</b>	<b>239,145</b>	<b>1,115,261</b>	<b>1,288,202</b>	<b>3,487,611</b>	3,197,548

Direct costs include £399,222 of staff costs (2021: £193,606) and Support costs includes £299,104 of staff costs (2021 (191,455)). Total staff costs are £1,820,182 (2021: £1,373,148) as disclosed in Note 6.

#### 4. Total expenditure (cont.)

Analysis of support costs	2022 £	2021 £
Staff costs	299,104	191,455
Governance costs	14,016	13,142
Office costs	292,824	232,940
Legal and professional	11,580	3,133
Depreciation	13,393	9,452
<b>TOTAL</b>	<b>630,917</b>	<b>450,122</b>

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

Analysis of advocacy costs	2022 £	2021 £
Staff costs	294,504	193,606
Direct costs	22,031	5,334
<b>TOTAL</b>	<b>316,535</b>	<b>198,940</b>

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

Earlier diagnosis                      60%

Supportive Services                    40%

#### 5. Net income for the year

This is stated after charging:	2022 £	2021 £
Depreciation	<b>13,393</b>	9,451
Operating lease rentals: Property	<b>67,023</b>	17,306
Auditors' remuneration:	<b>10,680</b>	9,554
	<b>91,096</b>	<b>36,311</b>

No trustees reclaimed expenses in 2022 (2021 £0). No trustees have been paid any remuneration or received any other benefits from an employment or a related entity (2021 £0). There were no other related party transactions in this year or prior year.

## 6. Staff costs and numbers

Staff costs were as follows:	2022 £	2021 £
Salaries and wages	<b>1,493,847</b>	1,118,993
Social security costs	<b>154,928</b>	117,392
Pensions	<b>62,647</b>	50,710
Consultancy	<b>108,760</b>	86,053
Total emoluments paid to staff were:	<b>1,820,182</b>	1,373,148

The key management personnel of the charity comprises the trustees, the Chief Executive, the Deputy Chief Executive, the Director of Finance and Corporate Services, the Executive Director, Development, the Director of Programmes, and the Deputy Director of Services.

The total employee benefits of the key management personnel of the charity were £494,621 (2021: £446,930), an increase of 11%.

One employee earned between £100,001 and £110,000 in 2022 (2021: One employee between £90,001 and £100,000). Pension costs relating to this employee amounted to £4,709 (2021: £5,269). One employee earned between £90,001 and £100,000 in 2022 (2021: One employee between £80,001 and £90,000). One employee earned between £80,001 and £90,000 in 2022 and one employee earned between £70,001 and £80,000 (2021: One employee earned between £60,001 and £70,000).

	2022 No.	2021 No.
Fundraising & Publicity	<b>15.0</b>	10.0
Research	<b>2.0</b>	3.8
Supportive services	<b>6.2</b>	6.2
Earlier diagnosis	<b>3.0</b>	4.4
Advocacy	<b>3.0</b>	2.1
Governance	<b>0.6</b>	1.3
Support	<b>8.6</b>	3.1
	<b>38.4</b>	30.8

At 30 June 2022 the charity employed 39 staff (2021: 31 staff). The average number of staff in the year was 35 (2021: 33).

## 7. Grant making

	2022 £	2021 £
Research grants	<b>98,866</b>	148,945
Costs of managing the grant making programme	<b>40,717</b>	13,250

In 2019/20 the Scientific Advisory Board agreed to award the following medical research grants:

(i) St Mary's Hospital, Professor Richard Edmonson. Manchester Translating our knowledge of the DNA damage response into clinical benefits with patients with ovarian cancer. Year 3 funding extension £13,309 2020–21. This project is still ongoing.

(ii) University of Cambridge, Dr Martin Lee Miller. Unravelling the Tumour-Immune Microenvironment for new ovarian cancer treatment strategies. Year 3 funding £67,185 2020–21. This project is still ongoing.

In 2019/20 the Scientific Advisory Board agreed to award the following medical research grant: University of Edinburgh, Professor Charlie Gourley – Genomic drivers and novel treatment strategies in low grade serous ovarian cancer. Year 2 funding £68,451 2020–21. This project is still ongoing.

In 2021/22, the Scientific Advisory Board agreed to award the following medical research grant: University of Manchester, Professor Caroline Springer – PKMYT1 PROTACs: a novel therapeutic strategy to target recombination competent ovarian cancer. Year 1 funding £197,732 2021–22.

## 8. Taxation

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

## 9. Tangible fixed assets

	2022 £	2021 £
Furniture, fixtures and equipment		
<b>Cost</b>		
At the start of the year	215,017	184,177
Additions in the year	15,005	30,840
At the end of the year	<u>230,022</u>	<u>215,017</u>
<b>Depreciation</b>		
At the start of the year	189,333	179,882
Charge for the year	13,393	9,451
At the end of the year	<u>202,726</u>	<u>189,333</u>
<b>Net book value</b>		
<b>At the end of the year</b>	<u>27,296</u>	<u>25,684</u>
At the start of the year	<u>25,684</u>	<u>4,295</u>

## 10. Debtors

	2022 £	2021 £
Debtors control account	0	125
Prepayments	76,722	49,968
Other debtors	210,674	131,876
	<u>287,396</u>	<u>181,969</u>

## 11. Cash at bank and in hand

	2022 £	2021 £
Current accounts	900,743	1,275,092
Short term bank deposits	599,740	598,408
	<u>1,500,483</u>	<u>1,873,500</u>

12. Creditors and accruals

	Amounts due within one year	
	2022 £	2021 £
Trade creditors	<b>19,286</b>	121,946
Deferred income	<b>76,497</b>	4,949
Grants payable	<b>196,608</b>	209,722
Taxation and social security	<b>0</b>	0
Accrued expenditure	<b>115,806</b>	114,016
	<b>408,197</b>	450,633
There were no creditors due after one year.		
Deferred income		
	<b>2022</b>	2021
	£	£
Opening deferred income	<b>4,949</b>	27,149
Released in the accounting period	<b>4,949</b>	27,149
Deferred to future periods	<b>76,497</b>	4,949
Closing deferred income	<b>76,497</b>	4,949
Analysed as deferred income falling due		
Within one year	<b>76,497</b>	4,949
After one year	<b>0</b>	0
Grants payable at 1st July 2021	<b>209,722</b>	
Grants awarded	<b>200,000</b>	
Grant payments made in year	<b>(213,114)</b>	
Total grants outstanding at 30th June 2022	<b>196,608</b>	



### 13. Financial instruments

		2022 £	2021 £
Cash		<b>1,500,483</b>	1,873,500
Financial assets held at amortised cost	a)	<b>167,865</b>	48,993
Financial liabilities held at amortised cost	b)	<b>(380,564)</b>	(445,684)
<b>Net financial assets</b>		<b>1,287,784</b>	1,476,809

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

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

### 14. Analysis of net assets between funds

2022	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	27,296	0	<b>27,296</b>
Current assets	1,151,829	636,051	<b>1,787,879</b>
Current liabilities	(140,463)	(267,735)	<b>(408,198)</b>
<b>Net assets at the end of the year</b>	<b>1,038,662</b>	<b>368,316</b>	<b>1,406,978</b>

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

2021	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Tangible fixed assets	25,684	0	25,684
Current assets	1,365,610	689,859	2,055,469
Current liabilities	(167,027)	(283,606)	(450,633)
<b>Net assets at the end of the year</b>	<b>1,224,267</b>	<b>406,253</b>	<b>1,630,520</b>

Movements in funds 2022	At the start of the year £	Income £	Expenditure £	At the end of the year £
<b>Restricted funds:</b>				
(a) Supportive services	0	84,430	(64,880)	<b>19,550</b>
(b) Research programme	344,907	212,697	(244,967)	<b>312,637</b>
(c) Earlier diagnosis	0	131,532	(131,532)	<b>0</b>
(d) In Touch	12,866	0	0	<b>12,866</b>
(e) Peter Sowerby Foundation	46,930	44,885	(68,553)	<b>23,263</b>
(g) Pathfinder	1,550	30,000	(31,550)	<b>0</b>
Total restricted funds	406,253	503,544	(541,482)	<b>368,316</b>
Total designated funds	736,000	0	(284,981)	<b>451,019</b>
Total unrestricted funds	488,267	2,767,017	(2,667,641)	<b>587,643</b>
<b>Total funds</b>	<b>1,630,520</b>	<b>3,270,562</b>	<b>(3,494,104)</b>	<b>1,406,978</b>

Movements in funds 2021	At the start of the year £	Income £	Expenditure £	At the end of the year £
<b>Restricted funds:</b>				
(a) Supportive services	0	22,728	(22,728)	<b>0</b>
(b) Research programme	338,378	210,301	(203,772)	<b>344,907</b>
(c) Earlier diagnosis	0	40,200	(40,200)	<b>0</b>
(d) In Touch	12,866	0	0	<b>12,866</b>
(e) Peter Sowerby Foundation	94,728	0	(47,799)	<b>46,930</b>
(f) Ardeola Charitable Trust	3,502	0	(3,502)	<b>0</b>
(g) Pathfinder	1,550	0	0	<b>1,550</b>
(h) Rausing Charitable Trust	0	100,000	(100,000)	<b>0</b>
(i) National Lottery Community Fund	0	100,000	(100,000)	<b>0</b>
(j) CAF Resilience Fund	0	41,385	(41,385)	<b>0</b>
Total restricted funds	451,025	514,614	(559,386)	406,253
Total designated funds	0	0	0	<b>736,000</b>
Total unrestricted funds	777,749	3,374,743	(2,928,225)	<b>488,267</b>
<b>Total funds</b>	<b>1,228,774</b>	<b>3,889,357</b>	<b>(3,487,611)</b>	<b>1,630,520</b>

**Purpose of funds:**

(a) Supportive services	To provide information and support to women with ovarian cancer.
(b) Research programme	To fund research into aspects of ovarian cancer.
(c) Earlier diagnosis	To raise awareness of the symptoms of ovarian cancer.
(d) In Touch	To provide support networks for women with ovarian cancer.
(e) Peter Sowerby Foundation	To identify and break down the barriers to the diagnosis of ovarian cancer.
(f) Ardeola Charitable Trust	To support the IT infrastructure.
(g) Pathfinder	To support the evaluation of ovarian cancer services.
(h) Rausing Charitable Trust	To provide information and support to women with ovarian cancer.
(i) National Lottery Community Fund	To raise awareness of the symptoms of ovarian cancer.
(j) Charitable Aid Foundation	To raise awareness of the symptoms of ovarian cancer.

## 15. Designated funds

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

	£
Designation 1: Research	520,000
Designation 2: Supportive services expansion	90,000
Designation 3: Early diagnosis expansion	90,000
Designation 4: Diversity, equality & inclusion work	36,000
	736,000

Schedule of spend	2022-23 £	2023-24 £
Designation 1: Research	135,633	210,000
Designation 2: Supportive services expansion	90,000	0
Designation 3: Early diagnosis expansion	0	0
Designation 4: Diversity, equality & inclusion work	15,386	0
	<b>241,019</b>	<b>210,000</b>

Movements in funds 2022	At the start of the year £	Expenditure £	Undesignated £	At end of year £
Designation 1: Research	520,000	(45,499)	(128,868)	345,633
Designation 2: Supportive services expansion	90,000	0	0	90,000
Designation 3: Early diagnosis expansion	90,000	0	(90,000)	0
Designation 4: Diversity, equality & inclusion work	36,000	(20,614)	0	15,386
	736,000	(66,113)	(218,868)	451,019

## 16. Contingent liabilities

During the year 2016-17, the charity entered into a long-term grant arrangement with St Mary's Hospital, Manchester, awarding a grant of £198,414 over a 36-month period. Following a successful review of the project, the Scientific Advisory Board awarded a grant extension of £13,309 for St Mary's Hospital in 2020-21. This project is still ongoing. During the year 2018-19, the charity entered into a long-term grant arrangement with the University of Cambridge, awarding a grant of £199,546 over a 36-month period. Following a successful review of the annual objectives, the Scientific Advisory Board awarded the Year 3 funding of the University of Cambridge £67,185 in 2020-21. This project is still ongoing. During the year 19-20, the charity entered into a long-term grant arrangement with the University of Edinburgh, awarding a grant of £190,490 over a 36-month period. Following a successful review of the annual objectives, the Scientific Advisory Board awarded the Year 2 funding of the University of Edinburgh £68,451 in 2020-21. This project is still ongoing. During the year 2021-22, the Scientific Advisory Board awarded the University of Manchester one year funding of £ 197,735. All grant funding is subject to annual review by the Scientific Advisory Board before each year of funding is released.

## 17. Commitments under operating leases

As at 30 June 2022, the charity had the following annual commitments under non-cancellable operating leases.

	Land & buildings	
	2022	2021
	£	£
0 - 1 years	<b>52,586</b>	28,238
2 - 5 years	<b>234,692</b>	234,692

## 18. Related party transactions

Donations from trustees and on their behalf of £126,335 (2021 £113,961) were received during 2022.

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

	2022 £	2021 £
Net income /(expenditure) (as per the statement of financial activities)	<b>(223,542)</b>	401,746
Adjustments for:		
Depreciation charges	<b>13,393</b>	9,451
Dividends, interest and rents from investment	<b>(2,532)</b>	(3,005)
(Increase)/decrease in debtors	<b>(105,427)</b>	(65,010)
Increase/(decrease) in creditors	<b>(42,436)</b>	(82,370)
Net cash provided by/(used in) operating activities	<b><u>(360,544)</u></b>	<u>260,812</u>

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

	2022 £	2021 £
	<b><u>1,500,483</u></b>	<u>1,873,500</u>

Charity number: 1125038  
Company number: 6619981

## 21. SOFA 2020–21 comparator

### STATEMENT OF FINANCIAL ACTIVITIES

*(incorporating an income and expenditure account)*

For the year ended 30 June 2021

	Notes	Unrestricted £	Restricted £	2021 £	2020 £
<b>Income from:</b>					
Donations, grants & legacies	3	3,371,738	514,614	<b>3,886,352</b>	3,157,489
Investment Income		3,005	0	<b>3,005</b>	5,967
Other Income					
<b>Total income</b>		<b>3,374,743</b>	<b>514,614</b>	<b>3,889,357</b>	<b>3,163,456</b>
<b>Expenditure on:</b>					
Raising funds		845,003	0	<b>845,003</b>	738,140
<i>Charitable activities</i>					
Research		35,373	203,772	<b>239,145</b>	366,041
Earlier diagnosis		962,739	152,522	<b>1,115,261</b>	1,581,158
Supportive services		1,085,110	203,092	<b>1,288,202</b>	512,209
<b>Total expenditure</b>	4	<b>2,928,225</b>	<b>559,386</b>	<b>3,487,611</b>	<b>3,197,549</b>
<b>Net deficit for the year</b>	5	<b>446,518</b>	<b>(44,772)</b>	<b>401,746</b>	<b>(34,093)</b>
<b>Funds brought forward</b>		<b>777,749</b>	<b>451,025</b>	<b>1,228,774</b>	<b>1,262,867</b>
<b>Total funds carried forward</b>		<b>1,224,267</b>	<b>406,253</b>	<b>1,630,520</b>	<b>1,228,774</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the financial statements.

# Reference and administrative details

## Target Ovarian Cancer

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

### Trustees

Emma Kane (Chair)  
Raj Bhogaita (Treasurer)  
Joanna M. Barker MBE  
Sonya Branch  
Margaret Chamberlain (resigned 3 March 2022)  
Alexandra Cran-McGreehin  
Anabel Fielding (appointed 3 March 2022)  
Andrew Harrison (resigned 3 March 2022)  
Miriam Jordan Keane  
Shona Spence

### Chief Executive

Annwen Jones OBE

### Company Secretary

Alexine Horsup

### Governing document

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

### Registered office

30 Angel Gate, London, EC1V 2PT  
020 7923 5470  
info@targetovariancancer.org.uk

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

### Bankers

CAF BANK Ltd

25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4JQ

Coutts & Co  
440 Strand  
London  
WC2R 0QS

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

### Auditor

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

### Solicitor

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



# Targeting life-saving early diagnosis, treatment and support.



**Stand together. Save lives.**



## Symptoms of ovarian cancer



**Persistent bloating**  
(not bloating that comes and goes)



**Feeling full quickly and/or loss of appetite**



**Pelvic or abdominal pain**  
(that's from your tummy and below)



**Urinary symptoms**  
(needing to wee more urgently or more often than usual)

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

**Phone: 020 7923 5475**

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



# Acknowledgements

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

## Celebrity ambassadors

Susan Calman  
Gaby Roslin

## Directors Emeriti

Lisa Attenborough  
Margaret Chamberlain

## Honorary patrons

Professor Sir Kenneth Calman  
KBE PhD MD FRCS FRCP  
Dame Janet Gaymer DBE KC  
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June and Robin MacGeachy  
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Lisa Attenborough  
Joanna Barker MBE (Chair)  
Alison Esse  
Anabel Fielding  
Emma Kane, Chair of Trustees  
Dee McCourt

### Target Ovarian Cancer Scientific Advisory Board

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

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

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

**Professor Maurizio D’Incalci**, Laboratory of Cancer Pharmacology, Humanitas Research Hospital, Milan

**Dr Rebecca Kristeleit**, Consultant Medical Oncologist, Guy’s and St Thomas’ NHS Foundation Trust

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

### Target Ovarian Cancer General Practitioner Advisory Board

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

**Miss Beena Abdul**, Consultant Gynaecological Oncology Surgeon, Oxford University Hospital

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

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

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

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

**Dr Hilary Morrison**, Patient representative

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

### Target Ovarian Cancer Clinical Advisory Panel

**Dr Victoria Barber**, General Practitioner, Kettering

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

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

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

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

**Professor Iain McNeish**, Clinical Professor of Gynaecological Oncology, London

**Dr Alex Murray**, Cancer Genetics Lead Clinician for the All Wales Medical Genetics Service

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

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

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

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

# About Target Ovarian Cancer

**At Target Ovarian Cancer, we target what's important to stop ovarian cancer devastating lives.**

We give trusted information, to help people ask questions and make decisions that are right for them. We connect people with shared experiences, and we support families every step of the way.

We stand together as a powerful community for everyone facing ovarian cancer across the UK, sharing stories and raising voices, to make sure that ovarian cancer becomes a health priority.

We know that early diagnosis saves lives, so we work closely with GPs who are at the heart of this, to help them diagnose ovarian cancer faster and earlier – giving everyone the best chance of living.

And our investment in research to find new, better and more targeted treatments means that everyone can live with hope for their future.

We're fighting for a world where everyone with ovarian cancer lives, and we're targeting what's important – symptoms awareness, early diagnosis, better treatments and support for all.



 30 Angel Gate, London, EC1V 2PT

 TargetOvarianCancer

 020 7923 5470

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 info@targetovariancancer.org.uk

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 targetovariancancer.org.uk

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