

Charity Registration No. 1085517

Company Registration No. 4132563 (England and Wales)

**ROYAL FREE CANCERKIN BREAST CANCER TRUST
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

ROYAL FREE CANCERKIN BREAST CANCER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Trustees | Mr J Carrier Mr S P Parbhoo Ms R Wynberg Ms S N Freeda Mr M D Paisner CBE Mrs J S Sanitt Dr G Lloyd Mrs J Mishon Mr T Davidson Ms S Malin |
| Secretary | Ms V Todd |
| Charity number | 1085517 |
| Company number | 4132563 |
| Principal address | The Cancerkin Centre Royal Free Hospital Pond Street Hampstead NW3 2QG |
| Registered office | The Cancerkin Centre Royal Free Hospital Pond Street Hampstead NW3 2QG |
| Auditors | SPW (UK) LLP Chartered Accountants Gable House 239 Regents Park Road London N3 3LF |
| Bankers | Lloyds TSB Plc Hampstead Branch 40 Rossllyn Hill London NW3 1NL |

ROYAL FREE CANCERKIN BREAST CANCER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Solicitors

Berwin Leighton Paisner LLP
Adelaide House
London Bridge
London
EC4R 9HA

Investment advisors

GAM Investments Limited
12 St James's Place
London
SW1A 1NP

ROYAL FREE CANCERKIN BREAST CANCER TRUST

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ROYAL FREE CANCERKIN BREAST CANCER TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2009

The trustees are pleased to present their report, together with the financial statements of the charity, for the year ended 31 December 2009.

Legal and administrative information forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the current statutory requirements, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Royal Free Cancerkin Breast Cancer Trust was incorporated on 29th December 2000 as a company limited by guarantee with the working name 'Cancerkin', company number 4132563, registered in England and Wales. The charity was granted registration by the Charity Commission on 13th March 2001, with the registered charity number 1085517.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr J Carrier

Mr S P Parbhoo

Ms R Wynberg

Ms S N Freeda

Mr J Manuel

(Resigned 26 May 2010)

Mr M D Paisner CBE

Mrs J S Sanitt

Dr G Lloyd

Mrs J Mishon

Mr T Davidson

(Appointed 29 April 2009)

Ms S Malin

(Appointed 7 June 2009)

Mrs G Freilich

(Resigned 26 March 2009)

Dr D A Mackonochie

(Resigned 27 November 2009)

During 2009, the Trustees were delighted to welcome two new trustees to the Board. Tim Davidson, ChM, MRCP, FRCS, has been Consultant Breast and General Surgeon and Honorary Senior Lecturer in Surgery at the Royal Free Hospital since 1997. Following the retirement of Santilal Parbhoo, he became the clinical lead for breast services at the Royal Free, and has been the chair of the General Surgery group at the Royal Free from 2004. Sally Malin has 30 years' experience of public and voluntary sector service development and research in health, social services, criminal justice and education. From 2003-8 she chaired Barnet Primary Care Trust, leading the organisation from a zero stars rating to become one of London's highest performing PCTs and delivering the new Edgware Community Hospital. She has a long standing interest in women offenders, having conducted research at the LSE as a Griffins Society Fellow and now strengthening links between prisoners and their families through her work as a trustee of the Prison Advice and Care Trust.

Gloria Freilich and Doris Lister retired as Trustees. The Board recorded its thanks for all the work they did for Cancerkin and celebrated their departure with farewell celebrations for them both in honour of their time and commitment to the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of it winding up.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

OBJECTS OF THE CHARITY

The trustees possess a wide range of options for acting in support of the work of the Royal Free Hospital and the Royal Free and University College Medical School. Within these options, the trustees decided that the funds of the charity may be expended on any or all of the following:

- The provision of information, treatment, supportive care and rehabilitation for patients with breast cancer and support for those close to them.
- To support, undertake and collaborate in research regarding normal breast, breast cancer and benign conditions.
- To provide education and training for health professionals, students and volunteers in subjects related to breast cancer, benign breast disease and related problems.
- To evolve with the changing management of breast cancer and to ensure appropriate and effective use of resources.

ORGANISATION

The board of trustees, currently 11 in number, who meet quarterly, administers the charity. Committees are convened to develop projects and special events and during 2009, a fundraising subcommittee was convened. The Chief Executive manages the day to day operations of the charity. The chairman, Mr Santilal Parbhoo retired and Mr John Carrier was appointed in his place. Mr Parbhoo became Life President.

INVESTMENT POLICY

Under the Memorandum and Articles of Association, the charity has the power to make any investment that the trustees deem fit.

PATIENT AND FAMILY SERVICES

These are all provided free of charge, regardless of where the patient is treated.

Episodes of care given during the 12 months to 31 December 2009 totalled 3169 (including lymphoedema), varying in time from a 10 minute session in the lymphoedema clinic to a 5 hour creative writing session.

LYMPHOEDEMA CLINIC

About one in five people (20%) will have lymphoedema of the arm after surgery or radiotherapy for breast cancer and of that 20%, nearly half will suffer moderate to severe swelling, where the limb may become misshapen. If the condition is not treated, it gets worse and the limb can become hard and heavy. It can be painful and make it difficult to move the arm. In some cases, the width of the arm doubles and the weight of the arm increases significantly, causing sufferers great difficulty in dealing with day to day activities we take for granted such as getting dressed, opening a door, washing or cooking. Lymphoedema is a lifelong condition that can develop weeks or years after cancer treatment. There is no cure, but it can be treated. In view of the limited NHS provision for treating this condition, Cancerkin has, since 1990, run the only clinic of its kind in the UK, specialising in breast cancer related lymphoedema. The technique used is Complex Decongestive Therapy, which is practised in renowned continental treatment centres.

The clinic has a staff of twelve, including a consultant breast surgeon with international experience of treating lymphoedema. There are six trained therapists (including the consultant) and six volunteer assistants. During 2009, we recruited two new therapists and a number of volunteer assistants to ensure that the clinic could be open for the maximum possible time during the week, thereby enabling us to reduce our waiting list significantly and to give additional treatment to those suffering with more severe lymphoedema. During 2009, our therapists gave seven hundred and eighty five episodes of care of between ten and sixty minutes duration. The total patient treatment hours in 2009 were over 632, compared with 500 in 2008.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

SUPPORTIVE CARE AND REHABILITATION

These services comprise:

i) One To One Support

Given by trained and experienced volunteer visitors to patients, in the patient's home, on the ward, by telephone or at the Cancerkin Centre. They provide a safe and reliable listening ear to both patients and their relatives. In 2009, there were 743 sessions; up from 432 in the previous year.

ii) Patient Support Groups

This group meets monthly to enjoy mutual support, information sharing and facilitated discussion. During 2009, the group have welcomed a number of speakers on a wide variety of topics, including relaxation, menopause, and nutrition. In June, our best attended group meeting of the year was with Laurel Herman, who offered a day of pampering! Over 200 patients attended the Group during 2009 up from 110 in 2008.

iii) A Range of Complementary Therapies

We have continued to offer our very popular massage, reflexology and reiki therapies in 2009 and have added five new therapies - dance therapy, soul therapy, acupuncture, hypnotherapy and Alexander Technique

iv) Classes

Yoga continues to run on a weekly basis, along with Pilates and in 2009, we have added weekly Tai Chi classes. Twenty art therapy and creative writing classes were held in 2009.

v) Look Good.... Feel Better

This is a charity which helps women cancer patients by holding free skincare and make up workshops. It was introduced in the UK by Cancerkin in 1994 and is currently established in over 50 hospitals, hospices and cancer centres throughout the UK and continues to grow. Monthly sessions with capacity attendances were held at the Cancerkin Centre throughout 2009.

There were over 1,900 episodes of care given through these different services in 2009.

CUSTOMER SATISFACTION

Cancerkin carried out a monitoring and evaluation exercise during 2009 to get the views of our patients on all aspects of the services provided by Cancerkin and the Centre and we received a very favourable response, with the main recommendation being to provide more of the same!

FUNDRAISING EVENTS

The principal events for the year were the popular Hyde Park Walk and the Intrabeam Handover Event.

i) Hyde Park Walk June 2009

In June, over 240 supporters participated in our regular Hyde Park Walk fundraiser, doing two laps of the three mile circuit. It was a lovely sunny day - perfect weather for a stroll around the beautiful surroundings of Hyde Park Walk. The event was attended by ex England and Chelsea footballer, Graeme Le Saux and Miss England, who cut the ribbon to start the walk. The day was sponsored by Floris, Sainsbury's and Ocean Spray, who provided prizes, fruit and water, juice and snacks respectively. The event raised approximately £60,000.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

ii) Breast Cancer Awareness Month

In October during Breast Cancer Awareness month Cancerkin had a stand in the Royal Free Hospital to raise awareness and in December, we held Christmas tombola. At both events, we sold goodies to raise funds. From these two events, we raised approximately £2,000

iii) Intrabeam Event

In 2008, Cancerkin raised funds to buy a radiotherapy machine (the Intrabeam) to study, as part of a multi centre international research project, the effect of a single dose of intraoperative radiotherapy as against several weeks of conventional radiotherapy. The machine was delivered on acquisition to the Royal Free Hospital. The machine was paid for in 2008 and therefore legal ownership passed to the hospital in 2008. A prior year adjustment has been made within the financial statements recognising the transfer of legal ownership in 2008 (see note 8 to the accounts). In October 2009, an event was held at the Hospital to formally hand the machine over to the Chairman of the Royal Free Hospital, Dominic Dodds. At the same event, Cancerkin also celebrated the work of Mr Santilal Parbhoo, who stood down as Chairman of Cancerkin and became Life President. At the event, his huge contribution to the charity was recognised and it was announced that a fellowship would be inaugurated in his honour to fund an extra therapist for one year in the Lymphoedema Clinic. Over £11,000 was raised for the Lymphoedema Fellowship.

iv) Floris Event

As in previous years, Floris, the renowned luxury perfumers, held a soiree at their flagship store in Jermyn Street on 1st October 2009 in aid of Cancerkin, to mark Breast Cancer Awareness Month. Guests were entertained with pink refreshments and live entertainment, with a generous lucky dip. There was also a raffle on the night, with prizes donated by many local stores. Floris donated 20% of all sales on the night to Cancerkin. In addition, they donated 20% of sales from a new eau de parfum and their Rose scented candle during the entire month of October. A sum in excess of £1,000 was received by Cancerkin.

v) Waitrose Support

During 2009 - we raised £1,500 from Waitrose stores at Brent Cross, Temple Fortune and Swiss Cottage. This is from an innovative community giving initiative in operation at Waitrose Supermarkets. Each trading month, Waitrose divide £1,000 between three local organisations- such as welfare organisations, community groups, schools or local divisions of national charities. Under the scheme, Waitrose customers are given a green token at the checkout which is then used to cast a vote for the organisation they want to support. These can be inserted in one of three Perspex tubes - one for each organisation. At the end of the month the tokens for each organisation are weighed. The beneficiaries then receive a proportion of the cash. Supporters have nominated Cancerkin at three local branches. Cancerkin 'won' at these three Waitrose branches.

vi) Other Events

Cancerkin raised a total sum of £192,000 in 2009 from fundraising events, trusts legacies and grants, general donations, in memoriam and birthday donations and externally organised events.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

EDUCATION

During 2009, of the figure mentioned above £30,000 was awarded by the Big Lottery Fund Awards for All scheme, the Government's Capacity Builders scheme and Pink Ribbon Foundation to provide a unique support service for women with breast cancer in Newham, Tower Hamlets, and Waltham Forest in East London.

The grants will help provide complementary therapies to patients receiving treatment for breast cancer as well as giving patients information about the care and management of breast cancer which is relevant and focused on the needs of women in those areas. It will also enable Cancerkin to further develop its outreach programme and invest in skills for the future funding of such work.

RESEARCH

The Intrabeam machine research is now underway (see above - £200,000 raised by Cancerkin to enable its purchase). The Royal Free is one of the 26 centres in the world trialling the technique as part of the international study. Mr Mohammed Keshtgar, a consultant surgical oncologist at the Royal Free said: "This trial, which is coordinated by our clinical trials group in the department of surgery, is recruiting extremely well and if successful, will transform the management of breast cancer patients." He added: "The treatment, known as intra-operative therapy is less aggressive than normal radiotherapy and will save patients 4-6 weeks of daily visits to radiotherapy centres after breast cancer surgery. It also has a better aesthetic outcome."

It is hoped that this approach to radiotherapy could benefit 60-70 per cent of the 45,000 patients diagnosed with breast cancer each year in the UK. Mr Keshtgar discussed the latest developments in the study at the October handover event.

OTHER NOTEWORTHY EVENTS IN 2009 i) New Therapies

A range of new therapies were introduced during the year, including hypnotherapy, dance therapy, soul therapy, Alexander Technique and acupuncture. Over 400 patients attended these new therapies during the course of the year.

ii) Children's Corner

Hampstead Women's Club is a multi national social organisation for women living in the London area, who provide a sense of community through social, educational and charitable activities. They have kindly given their time and resources to creating a new Children's Corner at the Cancerkin Centre. This provides a welcoming facility for mums receiving care at the hospital to be with their children in a comfortable child friendly environment, away from the ward. It is stacked with toys, games, crayons and books and is a lovely environment for families to spend time together.

ii) New logo, corporate design, brochure and website

After a competitive initiative amongst seven London art colleges, Kingston University was chosen as the winner and students at the University were invited to submit designs for a new website to form part of their BA programme. Cancerkin's new logo was designed by David Kerby. Both the work of Mr Kerby and Kingston University was done pro bono. This led to a modern and fresh design becoming the new corporate image for Cancerkin. A team at Cancerkin worked on new material for the website and adapted existing material to ensure that it was up to date. The new website is now up and running incorporating a regular summary of news items relating to breast cancer, its diagnosis and treatment in our online newsletter called 'On the pulse'. We also have new stationery, leaflets and a brand new brochure all bearing the logo.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

iii) Lloyds TSB

Through her contacts with Lloyds TSB, the Chief Executive secured a grant of £1,000 and more importantly, a film and photo shoot for Lloyds TSB bank branch publicity screens. The filming included an interview with the Chief Executive, part of which is being shown throughout all LloydsTSB branches in the UK.

iv) Relationship with the Royal Free Hospital

Cancerkin's relationships with personnel within the RFH has continued to improve over the last year with increased close interaction especially with senior management (RFH Chairman, CEO and executive directors and medical and nursing staff)

v) Interns

Cancerkin signed up to the then Department for Innovation, Universities and Skills (DIUS) Graduate Talent Pool programme. Details for internships (admin, PR, IT) were placed on a government website and three interns were recruited to Cancerkin for the period up to Christmas 2009. They brought new skills and plenty of enthusiasm to the Centre and learnt a lot along the way!

RETIREMENT

The Board marked Santilal Parbhoo's retirement by appointing him as Life President of Cancerkin. Cancerkin inaugurated a lymphoedema fellowship in his name to help pay for an extra lymphoedema therapist for a year. This should enable up to 50 more patients to be treated at the Cancerkin clinic, which is the only one of its kind in the UK and provides a 'gold standard' treatment for the breast-cancer related condition. So far, over £12,000 has been raised for the fellowship

TRUSTEES INVESTMENT PERFORMANCE

The value of the investments held by the Charity have increased from £257,089 at the start of the year to £ 283,318 at the year end.

RESERVES POLICY

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum of £250,000, which is the current annual budgeted running costs of the charity taking account of the extra services now being provided. This is accumulated from fundraising events and activities, unsolicited donations, grants and legacies.

In the current difficult economic climate with related doubt over the level of incoming funds, the trustees consider it both logical and prudent to maintain a higher level of general reserves to ensure the continued high level of ongoing services.

This aspect is to be closely monitored and as and when the economy is more robust, the trustees consider they would be in a better position to reduce reserves to a level considered more usual in the charity environment.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

RISK FACTORS

It is the trustees' view that the charity's reserves should be maintained in order to ensure continuing security and flexibility, should it be required to support unforeseen challenges and to ensure the maintenance and development of Cancerkin's future work.

The charity's activities are under constant review and the trustees monitor progress at each meeting.

In addition, a risk subcommittee meets to consider in detail the potential risks which would impact the charity. Those risks include governance, financial, operational, external and compliance risks.

RELATED PARTIES

While the charity is independent and serves patients with breast cancer, their relatives and people at risk of the disease regardless of where they may be treated, it maintains a strong link with the Royal Free Hospital and the Royal Free and University College London Medical School of Medicine, from which it benefits from expert scientific and clinical contribution to a number of Cancerkin programmes.

AUDITORS

A resolution proposing that SPW (UK) LLP be reappointed as auditors of the company will be put forward at the Annual General Meeting.

On behalf of the board of trustees

Mr J Carrier

Trustee

Dated:

ROYAL FREE CANCERKIN BREAST CANCER TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF ROYAL FREE CANCERKIN BREAST CANCER TRUST

We have audited the accounts of Royal Free Cancerkin Breast Cancer Trust for the year ended 31 December 2009 set out on pages 11 to 17. These accounts have been prepared in accordance with the accounting policies set out on page 13.

This report is made solely to the charity's trustees, as a body, in accordance with section 43 of the Charities Act 1993 and regulations made under section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 8, the trustees, who are also the directors of Royal Free Cancerkin Breast Cancer Trust for the purposes of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for satisfying themselves that the charity's accounts give a true and fair view.

The trustees have elected for the accounts not to be audited in accordance with the Companies Act 2006. Accordingly we have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view. We also report to you if, in our opinion, the information given in the Trustees' Report is not consistent with those accounts, if the charity has not kept proper accounting records, if the charity's accounts are not in agreement with these accounting records or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF ROYAL FREE CANCERKIN BREAST CANCER TRUST

Opinion

We have audited the accounts of Royal Free Cancerkin Breast Cancer Trust for the year ended 31 December 2009 set out on pages 11 to 17. These accounts have been prepared under the accounting policies set out on page 13.

- give a true and fair view of the state of affairs of the charity as at 31 December 2009, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Report is consistent with the accounts.

Mr Paul Winter (Senior Statutory Auditor)

for and on behalf of SPW (UK) LLP

Chartered Accountants

Statutory Auditor

Chartered Accountants
Gable House
239 Regents Park Road
London
N3 3LF

Dated:

ROYAL FREE CANCERKIN BREAST CANCER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

| | Notes | Unrestricted funds £ | Restricted funds £ | Restricted funds £ | Total 2009 £ | Total As restated 2008 £ |
|-------------------------------------------------------------------------------------|-------|-------------------------|-----------------------|-----------------------|--------------------|-----------------------------------|
| <u>Incoming resources from generated funds</u> | | | | | | |
| Trust and foundation grants, donations and legacies | 2 | 73,634 | 43,667 | - | 117,301 | 290,758 |
| Investment income | 3 | 119 | - | - | 119 | 7,578 |
| | | <u>73,753</u> | <u>43,667</u> | <u>-</u> | <u>117,420</u> | <u>298,336</u> |
| Incoming resources from charitable activities | 4 | 74,806 | - | - | 74,806 | 65,337 |
| Total incoming resources | | <u>148,559</u> | <u>43,667</u> | <u>-</u> | <u>192,226</u> | <u>363,673</u> |
| <u>Resources expended</u> | | | | | | |
| Costs of generating funds | | | | | | |
| Fundraising and publicity | | 46,892 | - | - | 46,892 | 17,963 |
| Charitable activities | | | | | | |
| Funds expended on charity's activities | | 127,479 | - | - | 127,479 | 189,619 |
| Depreciation | | - | - | 10,681 | 10,681 | - |
| Salaries and wages | | - | 16,313 | - | 16,313 | - |
| Other resources expended | | - | 2,088 | - | 2,088 | 199,496 |
| Total resources expended | | <u>174,371</u> | <u>18,401</u> | <u>10,681</u> | <u>203,453</u> | <u>407,078</u> |
| Net (expenditure)/income for the year/ Net (outgoing)/incoming resources | | <u>(25,812)</u> | <u>25,266</u> | <u>(10,681)</u> | <u>(11,227)</u> | <u>(43,405)</u> |
| Other recognised gains and losses | | | | | | |
| Gains/(losses) on investment assets | | 26,229 | - | - | 26,229 | (55,733) |
| Net movement in funds | | <u>417</u> | <u>25,266</u> | <u>(10,681)</u> | <u>15,002</u> | <u>(99,138)</u> |
| Fund balances at 1 January 2009 | | 1,290,754 | - | - | 1,290,754 | 1,389,892 |
| As originally reported | | | | | | |
| Prior year adjustment | 8 | (908,426) | - | 908,426 | - | - |
| Fund balances at 1 January 2009 | | <u>382,328</u> | <u>-</u> | <u>908,426</u> | <u>1,290,754</u> | <u>1,389,892</u> |
| Fund balances at 31 December 2009 | | <u>382,745</u> | <u>25,266</u> | <u>897,745</u> | <u>1,305,756</u> | <u>1,290,754</u> |

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2009

| | Notes | 2009 | | 2008 As restated | |
|-------------------------------------------------------|-------|----------|------------------|---------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 901,131 | | 912,014 |
| Current assets | | | | | |
| Debtors | 10 | 9,215 | | 5,418 | |
| Investments | 11 | 283,318 | | 257,089 | |
| Cash at bank and in hand | | 126,148 | | 152,281 | |
| | | | <u>418,681</u> | | <u>414,788</u> |
| Creditors: amounts falling due within one year | 12 | (14,056) | | (36,048) | |
| Net current assets | | | <u>404,625</u> | | <u>378,740</u> |
| Total assets less current liabilities | | | <u>1,305,756</u> | | <u>1,290,754</u> |
| Funds | | | | | |
| Restricted funds: | | | | | |
| Land and Buildings | | 897,745 | | 908,426 | |
| New initiatives | 13 | 25,266 | | - | |
| | | | <u>923,011</u> | | <u>908,426</u> |
| Unrestricted funds: | | | | | |
| Other charitable funds | | | 382,745 | | 382,328 |
| | | | <u>1,305,756</u> | | <u>1,290,754</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2009, although an audit has been carried out under section 43 of the Charities Act 1993. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on

.....
Mr S P Parbhoo
Trustee

.....
Mr J Carrier
Trustee

Company Registration No. 4132563

ROYAL FREE CANCERKIN BREAST CANCER TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

1.2 Incoming resources

Incoming resources represents the total income receivable during the year comprising donations, gifts, publications and investment income.

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1.3 Resources expended

The costs include expenses relating to the running of charitable programmes, services and events including staff costs directly attributable to each activity.

Charitable expenditure includes all administrative costs relating to the management of the charity's assets, organisation administration and compliance with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

| | |
|--------------------------------|----------------------|
| Leasehold property | over life of lease |
| Fixtures, fittings & equipment | 25% reducing balance |

1.5 Investments

Current asset investments are stated at market value.

1.6 Accumulated funds

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

2 Trust and foundation grants, donations and legacies

| | Unrestricted funds £ | Restricted funds £ | Total 2009 £ | Total 2008 £ |
|-------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Trust and foundation grants | 22,634 | 32,260 | 54,894 | 257,126 |
| Legacies, donations and gifts | 51,000 | 11,407 | 62,407 | 33,632 |
| | <u>73,634</u> | <u>43,667</u> | <u>117,301</u> | <u>290,758</u> |

3 Investment income

| | 2009 £ | 2008 £ |
|---------------------|------------|--------------|
| Interest receivable | 119 | 7,578 |
| | <u>119</u> | <u>7,578</u> |

4 Incoming resources from charitable activities

| | 2009 £ | 2008 £ |
|------------------------------|---------------|---------------|
| Event income and fundraising | 67,552 | 63,206 |
| Other charitable income | 7,254 | 2,131 |
| | <u>74,806</u> | <u>65,337</u> |

ROYAL FREE CANCERKIN BREAST CANCER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

5 Total resources expended

| | Staff costs £ | Depreciation £ | Other costs £ | Total 2009 £ | Total 2008 £ |
|------------------------------------------------|------------------|-------------------|------------------|--------------------|--------------------|
| Costs of generating funds | | | | | |
| Fundraising and publicity | 40,905 | - | 5,987 | 46,892 | 17,963 |
| | <u>40,905</u> | <u>-</u> | <u>5,987</u> | <u>46,892</u> | <u>17,963</u> |
| Charitable activities | | | | | |
| Patient services, education and administration | 91,098 | 1,128 | 35,253 | 127,479 | 189,619 |
| Restricted fund expenditure | 16,313 | 10,681 | 2,088 | 29,082 | 199,496 |
| | <u>107,411</u> | <u>11,809</u> | <u>37,341</u> | <u>156,561</u> | <u>389,115</u> |
| | <u>148,316</u> | <u>11,809</u> | <u>43,328</u> | <u>203,453</u> | <u>407,078</u> |

Patient services, education and administration costs includes payments to auditors of £2,938 (2008 - £2,875) for audit fees.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2009 Number | 2008 Number |
|--------------------------------|----------------|----------------|
| Administrative and fundraising | 3 | 3 |
| | <u>3</u> | <u>3</u> |
| Employment costs | | |
| | 2009 £ | 2008 £ |
| Wages and salaries | 148,316 | 155,409 |
| | <u>148,316</u> | <u>155,409</u> |

There were no employees whose annual emoluments were £60,000 or more.

ROYAL FREE CANCERKIN BREAST CANCER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

8 Prior Year Adjustments

The trustees consider that funds were previously raised specifically to fund the purchase of the long lease of the site from which the Charity operates. Accordingly an adjustment of £ 908,426 has been made to the reserves held by the Charity so that the value of the long lease is shown as a restricted fund. A prior year adjustment has been reflected within these accounts to reflect this change in reserves policy.

In 2008, Cancerkin raised funds to buy a radiotherapy machine (the Intrabeam) to study, as part of a multi centre international research project, the effect of a single dose of intraoperative radiotherapy as against several weeks of conventional radiotherapy. The machine was delivered on acquisition to the Royal Free Hospital. The costs incurred in relation to the purchase of the machine were shown as other debtors in the accounts to 31 December 2008. The trustees now consider that as the machine was paid for in 2008 legal ownership passed to the hospital in 2008. This has been reflected by restating the comparatives within these accounts.

9 Tangible fixed assets

| | Land and buildings | Fixtures, fittings & equipment | Total |
|----------------------------|-----------------------|--------------------------------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2009 | 1,013,331 | 5,709 | 1,019,040 |
| Additions | - | 926 | 926 |
| At 31 December 2009 | 1,013,331 | 6,635 | 1,019,966 |
| Depreciation | | | |
| At 1 January 2009 | 104,905 | 2,121 | 107,026 |
| Charge for the year | 10,681 | 1,128 | 11,809 |
| At 31 December 2009 | 115,586 | 3,249 | 118,835 |
| Net book value | | | |
| At 31 December 2009 | 897,745 | 3,386 | 901,131 |
| At 31 December 2008 | 908,426 | 3,588 | 912,014 |

All assets are held for charity use. Land and buildings represents a 99 year lease which commenced on 4th July 1994.

10 Debtors and other assets

| | 2009 | 2008 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Other debtors | 7,011 | 3,665 |
| Prepayments and accrued income | 2,204 | 1,753 |
| | 9,215 | 5,418 |

ROYAL FREE CANCERKIN BREAST CANCER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

11 Current asset investments

Current asset investments represents the market value at the year end of funds deposited with professional fund managers, GAM Investments Limited. The cost price of the fund was £ 254,027 (2009: £ 253,240).

| 12 Creditors: amounts falling due within one year | 2009 | 2008 |
|---------------------------------------------------|---------------|---------------|
| | £ | £ |
| Accruals | 14,056 | 36,048 |
| | <u>14,056</u> | <u>36,048</u> |

13 Restricted Funds- New Initiatives

Donations have been received by the charity to fund new initiatives. Details of the monies raised and expenditure incurred is as follows:

| | Movement in funds | | | Balance at 31 December 2009 |
|-----------------|---------------------------------|-----------------------|-----------------------|--------------------------------------|
| | Balance at 1 January 2009 | Incoming resources | Resources expended | |
| | £ | £ | £ | £ |
| New Initiatives | - | 43,667 | (18,401) | 25,266 |
| | <u>-</u> | <u>43,667</u> | <u>(18,401)</u> | <u>25,266</u> |
| | <u>-</u> | <u>43,667</u> | <u>(18,401)</u> | <u>25,266</u> |

ROYAL FREE CANCERKIN BREAST CANCER TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009

UNRESTRICTED FUNDS

| | 2009 | | 2008 | |
|-------------------------------------------------|-------------|------------------|-------------|-------------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Trust and Foundation Grants and Gifts | | 22,634 | | 149,477 |
| Legacies, donations and gifts | | 51,000 | | 33,632 |
| Interest received | | 119 | | 7,578 |
| Event income and fundraising | | 67,552 | | 17,283 |
| Charitable income Gift Aid | | 7,254 | | 2,131 |
| | | <u>148,559</u> | | <u>210,101</u> |
| EXPENDITURE | | | | |
| Governance Costs | | | | |
| Sundry expenses | | 2,667 | | 2,213 |
| Staff wages and salaries | | 132,003 | | 160,096 |
| Administration costs | | 835 | | 1,738 |
| Advertising | | 3,156 | | 9,221 |
| Publications | | 208 | | 2,317 |
| Insurance | | 1,922 | | 2,262 |
| Postage | | 1,689 | | 2,010 |
| Audit fees | | 2,938 | | 2,875 |
| Event costs | | 27,631 | | 12,723 |
| Subscriptions | | 194 | | 250 |
| Depreciation | | 1,128 | | 11,877 |
| Total Expenditure | | <u>(174,371)</u> | | <u>(207,582)</u> |
| | | (25,812) | | 2,519 |
| Unrealised gain/(losses) on investment assets | | 26,229 | | (55,733) |
| | | <u>£ 417</u> | | <u>£(53,214)</u> |
| Excess Income over expenditure /(Deficit | | | | |
| Income Over Expenditure for the year | | | | |

ROYAL FREE CANCERKIN BREAST CANCER TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009

RESTRICTED FUNDS

| | 2009 | | 2008 | |
|--------------------------------------------------------------|---------------|--------------------------|----------|-------------------|
| | £ | £ | £ | £ |
| New Initiatives | | | | |
| INCOME | | | | |
| Donations in respect of intra-operative radiotherapy machine | | - | | 153,572 |
| Trust and Foundation Grants and Gifts | 32,260 | | - | |
| Legacies, donations and gifts | <u>11,407</u> | | <u>-</u> | |
| | | <u>43,667</u> | | <u>-</u> |
| Total Incoming Resources | | 43,667 | | 153,572 |
| EXPENDITURE | | | | |
| Restricted | | | | |
| Staff wages and salaries | 16,313 | | - | |
| Printing and publications | 1,788 | | - | |
| Donation of intra-operative radiotherapy machine | | - | 199,496 | |
| Sundry expenses | <u>300</u> | | <u>-</u> | |
| | | <u>(18,401)</u> | | <u>(199,496)</u> |
| | | <u>£ 25,266</u> | | <u>£(45,924)</u> |
| Long Leasehold land and building | | | | |
| Depreciation | | <u>10,681</u> | | <u>-</u> |
| Deficit (Income Over Expenditure) | | <u>£(10,681)</u> | | <u>£ 0</u> |

**ROYAL FREE CANCERKIN BREAST CANCER TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009**

NET MOVEMENT IN FUNDS PER STATEMENT OF FINANCIAL ACTIVITIES

| | 2009 | 2008 |
|-------------------------------------------------------------------------------------------|-----------------|-------------------|
| | £ | £ |
| Total Excess Income over expenditure /(Deficit Income Over Expenditure for the year | <u>£ 15,002</u> | <u>£(99,138)</u> |