

Funding Research
Raising Awareness
Giving a Voice
Fundraising

Saving women's lives

Ovarian cancer action

Annual Report and Accounts
For the Year Ended 31 March 2008

Registered Charity Number 1109743

A Company limited by guarantee
Registered in England and Wales 5403443
www.ovarian.org.uk

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REFERENCE AND ADMINISTRATIVE DETAILS

Ovarian cancer action

Registered charity number 1109743
A company limited by guarantee
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Directors

Allyson J. Kaye (Chair)
Joanna M. Barker
(resigned 10th March 2008)
Daniel B. Harris
John E. Harris C.B.E
Martin D. Paisner C.B.E
Lord Turnberg of Cheadle
Howard Webber
(resigned 9th April 2008)

Chief Executive

Peter Reynolds

Company Secretary

Daniel B. Harris

Registered Office

Bush House
The Waterfront
Elstree Road
Elstree
Herts
WD6 3BS

Governing Document

Memorandum and Articles
Of Association, 24th March 2005

Bankers

National Westminster Bank PLC
1-4 Berkeley Square House
Berkeley Square
London
W1A 1SN

Coutts & Co
440 Strand
London
WC2R 0QS

Bank Hapoalim
25 Savile Row, London, W1S 2ES

Auditors

Wilson Wright & Co
Chartered Accountants
71 Kingsway
London
WC2B 6ST

Legal Advisors

Hammonds
148 Edmund Street
Birmingham
B3 2JR

Honorary Patrons

The Hon. Nigel Havers
Lady Jakobowitz
Lord Jones of Birmingham
Ms Gwyneth Strong

Ovarian cancer action is a member of the Association of Medical Research Charities

REPORT OF THE CHAIRMAN AND CHIEF EXECUTIVE

Ovarian cancer action combines the energy and drive of a youngster, raising funds for groundbreaking research, raising our voice and raising awareness of ovarian cancer, with the wisdom of an old spirit, our predecessor the Helene Harris Memorial Trust (HHMT), that for twenty two years has played host to the foremost ovarian cancer medical professional gatherings in the world.

Ovarian cancer is a formidable enemy. It is the fourth most common cancer in women in the United Kingdom, with 7,000 women diagnosed each year. Each day, 12 women die in this country from the disease. The United Kingdom has one of the worst ovarian cancer survival rates in the Western world, with only 30 per cent of women diagnosed surviving five years. Not only are UK survival rates low compared to other countries, but they have not improved significantly in over twenty years.

Given these devastating statistics, we have to tackle the disease across a broad front if we are to achieve significant progress in improving survival rates. That is why **Ovarian cancer action** is committed to an holistic approach: **funding a range of research** covering prevention, early detection and improved treatments. That's also why we are **raising awareness** of the symptoms and the risk factors of ovarian cancer: we must inform women about the existence of the disease and for those that become ill, we need to facilitate early detection so that they are in better shape going into treatment. That's also why we are **raising the profile of ovarian cancer as a national issue** so that it is no longer overlooked by government.

Over the past year, the charity has continued to make outstanding progress in all of these areas and we are pleased to report several significant achievements during the year. We officially opened the **Ovarian cancer action Research Centre**, based at Imperial Hammersmith Hospital, following the initiation of funding in 2006 and granted additional funding to it. We awarded two substantial new research grants for work outside the Centre, at University College London Cancer Trials Centre and at Barts and The London School of Medicine and Dentistry Centre for Translational Oncology. We held our first, highly successful, open International Research Conference and Survivors' Forum, attended by National Cancer Director Professor Mike Richards. We conducted the first ever national ovarian cancer awareness campaign, distributing leaflets and posters to every GPs surgery in England. Our campaign to raise the profile of ovarian cancer as a national issue among politicians and policy makers achieved a significant breakthrough, when the Department of Health selected ovarian cancer as a focus for its National Awareness and Early Diagnosis Initiative, part of the new Cancer Reform Strategy published in December 2007.

The charity ensures that what we do really is in the interest of women with ovarian cancer through the use of evidence-based research to support our campaigns, be this symptoms awareness or in our advocacy work with government. In medical research, the gold standard for independent assessment of the quality and significance of research remains the peer review system and we are indebted to Professor Bob Bast from the University of Texas MD Anderson Cancer Center, the Chair of our Medical Science Review Committee, and all the committee members, for sharing so generously their time and expertise to help us achieve the highest quality standards in our selection of research projects to be funded. We were also pleased when, in November 2007, **Ovarian cancer action** was accepted as a member of the Association of Medical Research Charities, an important validation of the quality and independence of our research governance.

None of the charity's achievements this year would have been possible without the outstanding generosity, energy and commitment of those who support our work, raising funds and raising awareness of the disease. This year supporters have walked along Hadrian's Wall, cycled from Lands End to John O'Groats, climbed mountains, run marathons and so much more in order to raise funds for **Ovarian cancer action**. We are extremely grateful to all these people for their kind donation, whether it is £5 or £50,000. We would like in particular to acknowledge the Love Women Committee for achieving such great success with Love Women, held at Middle Temple Hall in January 2008. The event raised an incredible £241,611 in support of our work, thanks to the generosity of those attending. We would especially like to thank David Lammy MP and Sarah Brown for their inspirational words on the night and all the sponsors that contributed, including lead sponsor Coutts & Co. We also wish to acknowledge the support of Warren Lakin, who organised events benefiting the charity, in memory of his late partner, comedian Linda Smith.

We wish to thank Alba plc for their vital support with facilities management, including donated office space and office services, information technology; merchandising, warehousing and public relations support. We also wish to thank Hammonds for providing pro bono legal advice and Nic Kaye of AEL Partners LLP for provision of financial and book-keeping functions on a pro bono basis.

Finally, we would like to thank the Board of Directors for their hard work and dedication over the past year; John Harris CBE, Daniel Harris, Martin Paisner CBE and Lord Turnberg of Cheadle, Chair of the All Party Group on Medical Research and Scientific Adviser to the Association of Medical Research Charities. We also wish to acknowledge the contribution of two departing members of the Board, Joanna Barker and Howard Webber.

Survival statistics have not changed significantly in the last 20 years so **Ovarian cancer action** is committed to driving forward new ideas and approaches. The charity is tackling this disease on many fronts - this is what is required because the methodology of the past: of funding ad hoc pockets of research: of no public awareness of the disease and of non disease specific patient care has been unsuccessful. The academics, the NHS, the government, the funders, the charities and the public must all work together to find a better solution. **Ovarian cancer action** is the body that can bring these parts together and drive this agenda in an holistic approach to improve survival.

We thank you for your kind support.

Allyson Kaye
Chair, Board of Directors

Peter Reynolds
Chief Executive

REPORT OF THE BOARD OF DIRECTORS

OBJECTIVES AND ACTIVITIES

The charitable objects are as follows: The relief of sickness and the protection of health, and in particular to promote or assist in promoting the advancement of medical and surgical studies and research and in particular (but without prejudice to the generality of the foregoing) study and research in the prevention, treatment and cure of gynaecological related cancers and in all other branches of oncology to the intent that the useful results of such study and research be disseminated for the public benefit.

Within the scope of these objects, **Ovarian cancer action** is dedicated to saving women's lives through excellence and innovation in research, awareness and giving a voice to women affected by the disease. The Charity aims to improve survival in ovarian cancer through:

- **Research** : advancing and supporting research into the prevention, early detection and treatment of ovarian cancer
- **Awareness** : improving awareness amongst women and healthcare professionals of the risk factors and symptoms of ovarian cancer, thus enabling earlier diagnosis and treatment
- **Giving A Voice** : empowering women with ovarian cancer to express their concerns and priorities at the highest levels, and advocating with them to improve awareness, early detection and treatment

ACHIEVEMENTS AND PERFORMANCE

Over the past year, the charity has made significant progress across all key areas of our operations - research, awareness and giving a voice - details of which are reported below. The Board of Directors wishes to place on record its thanks and congratulations to everyone who made possible these outstanding achievements.

RESEARCH

Ovarian cancer action is a research-based organisation and the Board of Directors has committed to investing the majority of its charitable expenditure to advance and support ovarian cancer research, to achieve:

- accurate and early detection
- more effective and targeted treatments
- prevention

The charity has published a long-term research strategy, based on the priorities of women with ovarian cancer and the research opportunities identified at our Biennial International Forum on Ovarian Cancer¹, details of which can be found on our website www.ovarian.org.uk

¹ 'Opportunities and challenges in ovarian cancer research, a perspective from the 11th Ovarian cancer action/ HHMT Forum, Lake Como, March 2007', Ashworth A, Balkwill F, Bast RC, Berek JS, Kaye A, Boyd JA, Mills G, Weinstein JN, Woolley K, Workman P. Gynecologic Oncology, 2008 Mar;108(3): 652-7. Epub 2007 Dec 21

The charity set the following objectives for the year ending 31st March 2008 (as reported in our 2007 Annual Report and Accounts):

- Build on our initial investment in the **Ovarian cancer action Research Centre**
- Promote **Ovarian cancer action** as a funder to other UK hospitals and universities
- Use independent peer review to ensure quality, relevance and international competitiveness of all funded projects
- Launch the **Ovarian cancer action** International Conference series as the major international forum in the UK for the dissemination of research advances in ovarian cancer
- Achieve accreditation through membership of the Association of Medical Research Charities

The Board is pleased to report that all these objectives were achieved. We officially opened the **Ovarian cancer action Research Centre** at Imperial Hammersmith Hospital. Led by Research Centre Director Professor Hani Gabra, this collaboration between **Ovarian cancer action**, Imperial College London, the Hammersmith Hospital, Royal Marsden Hospital and the Institute of Cancer Research is the United Kingdom's first-ever research facility entirely dedicated to ovarian cancer. In June 2007 the Research Centre took another important step forward when Professor Bob Brown joined as its fourth Principal Investigator. (See Page 23 for a full list of the Research Centre's Principal Investigators.) Professor Brown is a world-renowned authority on ovarian cancer stem cell science and he adds further strength to the Research Centre's leadership. During the year the charity was delighted to be able to increase its support for the Research Centre by providing funding for a new Clinical Research Fellow in Professor Brown's team.

The **Ovarian cancer action Research Centre** forms the nucleus of our research portfolio and strategy and over the next five years we aim to build the Research Centre into an international hub for ovarian cancer research by providing further financial support and fostering collaborations. We also provide funds in line with our research priority areas to projects outside the Research Centre and during the year we announced grants for projects being conducted by Professor Jonathan Ledermann at the University College London Cancer Trials Centre and Dr Thorsten Hagemann at Barts and The London School of Medicine and Dentistry Centre for Translational Oncology.

All research funded by **Ovarian cancer action**, within and outside our Research Centre, is subject to independent and competitive peer review, which remains the gold standard for medical research funding. The Board of Directors wishes to record its profound thanks to Professor Bob Bast, Chair of the Medical Science Review Committee [MSRC], and all of its prestigious members for their contribution to promoting standards of excellence in our research programme (see page 23 for full list of membership). The membership and procedures of the MSRC ensures that we are able to harness independent world-class expertise across the whole range of ovarian cancer research. We are committed to best practice research governance so that we can maximize the impact of our work and ensure the best return on the investments that we make on behalf of our donors. In November 2007 **Ovarian cancer action** was accepted as a member of the Association of Medical Research Charities, an important validation of the quality and independence of our research governance.

In March 2008 the Medical Science Review Committee visited the **Ovarian cancer action Research Centre** to conduct its first review of the work being conducted there. The Committee heard presentations from Professor Hani Gabra and members of his team. In their report, the MSRC commented on the excellent progress made at the Research Centre since the initiation of funding in 2006. An ongoing programme of review and evaluation will be conducted as the Research Centre develops, to monitor progress and help set its future direction.

Ovarian cancer action continues to be a major catalyst for knowledge sharing and collaboration in the global ovarian cancer research community. In March 2008, we held our first open International Research Conference in London. Nearly 300 delegates from Europe, the USA, Russia and China attended this highly successful two-day event. Speakers included world-renowned authorities Professor Bob Bast of the University of Texas MD Anderson Cancer Center, Mike Birrer, Deputy Branch Chief of the US National Cancer Institute and Professor Michael Bookman of the Fox Chase Cancer Center in Philadelphia. The Board of Directors wishes to thank Professor Hani Gabra, Chair of the Organising Committee, the Committee members and all the speakers for their contributions, ensuring the highest standards of presentations and discussion.

AWARENESS

In recent years there have been important advances in understanding the symptoms associated with ovarian cancer. The frequency and persistency of certain abdominal (rather than gynaecological) symptoms now mark out ovarian cancer from other conditions that are commonly misdiagnosed, for example irritable bowel syndrome². As late diagnosis is one of the major causes of low survival rates for ovarian cancer, raising awareness of symptoms amongst women and GPs is of vital importance.

The charity set the following objectives at the start of the year:

- Maintain a year-round media campaign for raising awareness of the symptoms of ovarian cancer amongst women
- Run an awareness campaign in GP surgeries throughout England, funded by the Department of Health and seek funding for similar campaigns in Scotland, Wales and Northern Ireland
- Develop relationships with key stakeholders in primary and secondary care and pilot specific awareness-raising projects for GPs and the healthcare community
- Publish and distribute a patient resource pack for women newly diagnosed with ovarian cancer, signposting women to the full range of support services available

Once again, the Directors are pleased to report substantial progress in achieving these objectives. **Ovarian cancer action** once again played a leading role in raising awareness of ovarian cancer and its symptoms during Ovarian Cancer Awareness Month in March 2008. Coverage was achieved in a range of national publications, including Good Housekeeping, Prima and the Sunday Express Magazine. **Ovarian cancer action** was also supported by a broad range of organisations including ASDA plc, Lloyds Pharmacies and UNISON.

We conducted the first ever national awareness campaign in GP surgeries throughout England, funded by the Department of Health. Awareness leaflets and posters were sent to around 10,000 GP surgeries in England. The Board of Directors wishes to thank the Department of Health for taking action in this critical area. The response from both women and GPs has been very positive and we plan to expand this activity to Scotland in the future.

The Board would also like to thank the John Ellerman Foundation for providing vital funding for our Healthcare Project Manager post. We are also pleased to have secured funding from the Scottish Executive and a number of Scottish charitable trusts for a similar project in Scotland, due to take place towards the end of 2008. The charity has also developed a number of partnerships with key stakeholders in primary and secondary care and is

² 'Development of an Ovarian cancer Symptom Index: Possibilities for Earlier Detection' Goff BA, Mandel LS, Drescher CW, Urban N Gough S, Schurman KM, Pataras J, Mahony BS, Andersen RM. *CANCER*: 2007 Jan 15; 109(2):221-7, PMID:17154394

planning to conduct specific awareness raising pilot projects for GPs and their local healthcare communities.

Following research to identify what information and support is currently available to women newly diagnosed with ovarian cancer, the charity produced the UK's first ever patient resource pack including contact details of all the major non-profit and statutory agencies that provide up-to-date information and support. The packs comprise a series of postcards, providing information on services available and contact details for each organisation. The packs have been made available via gynaecology oncology clinics.

Finally, **Ovarian cancer action** held an event targeting women at higher than average risk of ovarian cancer in September 2007. 'Ovarian cancer – the Ashkenazi Inheritance' was the title of the well attended event at the West London Synagogue, with a panel of world renowned experts, including Professor Alan Ashworth of the Breakthrough Research Centre, Professor Stan Kaye of the Institute of Cancer Research and Principal Investigator at the **Ovarian cancer action Research Centre**, and Professor Hani Gabra, Director of the **Ovarian cancer action Research Centre**. Following the meeting, we produced a new leaflet 'Ovarian cancer, the Ashkenazi Inheritance' containing information on levels of risk, understanding family history and genetic testing.

GIVING A VOICE

Ovarian cancer action works closely with women affected by ovarian cancer to understand their concerns and provides them with a platform to share their experiences. The charity set the following objectives for the year ending 31st March 2008:

- Undertake research to formally map the concerns and priorities of women with ovarian cancer and identify key issues
- Raise the profile of ovarian cancer in parliament and amongst other key decision-makers
- Work with women with ovarian cancer to ensure that their voices are heard in particular in relation to the Cancer Reform Strategy
- Identify strategic partners to enhance the profile of ovarian cancer and facilitate public policy action

Ovarian cancer action has always played a leading role in campaigning for greater awareness of ovarian cancer symptoms among women and healthcare professionals. Over the past two years this work has been complemented by a concerted programme of awareness raising activities among politicians and policy makers. In this connection we held a Parliamentary Reception hosted by Sharon Hodgson MP in July 2007 to promote the importance of symptoms awareness among politicians and policy makers.

We are delighted to report two highly significant achievements this year:

In December 2007 the Government published the Cancer Reform Strategy, which includes proposals to establish a new National Awareness and Early Diagnosis Initiative (NAEDI), led by the National Cancer Director Mike Richards. NAEDI sets out proposals for the production of key messages on symptoms for all the major cancers. We were delighted when ovarian cancer was selected as the first focus for this initiative. Bringing together all the key experts and organizations to agree the main ovarian cancer symptoms and other important messages is a highly significant step forward and **Ovarian cancer action** has played an active part in their development.

The Department of Health also asked the National Institute for Health and Clinical Excellence to develop clinical guidance for healthcare professionals on the 'recognition and initial management of ovarian cancer'. This process is due to begin in Spring 2009.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Entity

Ovarian cancer action is a company limited by guarantee registered as a company in England and Wales on March 24 2005 and as a registered Charity on May 27 2005. Its governing document is the Memorandum and Articles of Association. On January 4 2007 the company changed its name from the Helene Harris Memorial Trust to **Ovarian cancer action**.

Ovarian Cancer Action Trading Ltd was created on April 15 2005 as the trading subsidiary of the Charity (registered as a company in England and Wales no. 5425825). It has not yet undertaken any trading activities.

Organisational Structure

Ovarian cancer action is governed by a Board of Directors whose responsibilities include setting the strategic direction and goals of the Charity and providing effective governance. On average, the Board meets four times a year. The Chief Executive assists and advises the Board in all its activities and has delegated responsibility for the implementation of programmes to meet the strategic objectives of the Board and for the day-to-day running of the Charity.

The Chief Executive is supported by a small team of full-time and part-time staff, with a full-time equivalent of 6 employees at the year-end.

Role and Contribution of Volunteers

Nic Kaye of AEL Partners LLP provides all financial book-keeping on a pro bono basis. Hammonds provides legal advice, also on a pro bono basis.

In addition, the Charity receives invaluable volunteer support and expertise from Alba plc in the following areas: facilities management, including donated office space and office services, information technology; merchandising, warehousing and public relations support.

Appointment, Induction and Training of Directors

New Directors are appointed by the Board of Directors and must be re-appointed by the members at the first annual general meeting following their appointment to be able to continue to serve. All Directors must be members of **Ovarian cancer action**.

The Board of Directors is committed to identifying and recruiting individuals who have the necessary expertise, experience, networks and leadership attributes that will further the achievement of the Charity's aims and objectives. A nominating process has been put in place to achieve this goal.

Each new Director attends an induction session with the Chairman and Chief Executive to confirm the role, responsibilities and expectations of Directors and highlight current governance and strategic issues. The session includes an overall view of the history of the organisation, current activities and future plans.

Grant-Making Policies

Ovarian cancer action invites applications for research funding from within and outside the **Ovarian cancer action Research Centre**. Details of grant application procedures, including application forms, guidelines and terms and conditions, are posted on the Charity's website.

All grant applications are subject to rigorous peer review by the Medical Science Review Committee, which is an international, independent group of ovarian cancer research specialists chaired by Professor Bob. Bast, Vice-President of Translational Medicine at the University of Texas MD Anderson Cancer Centre.

Relationships with Other Charities

The Board of Directors actively seeks to collaborate with other charities where this will accelerate improvements in survival. **Ovarian cancer action** was a founder member of Ovarian Cancer Awareness Month with WellBeing of Women. During the past year the charity has also worked with Ovacome, the Eve Appeal and Cancerbackup (now merged with MacMillan Cancer Support). **Ovarian cancer action** has also been an active participant in the Cancer 52 group of charities and during the year joined the Cancer Campaigning Group.

Risk Management

The Board of Directors monitors the principal business and control risks to the Charity and has completed a formal risk assessment.

Members' Liability

The liability of each member is limited to £10.

FINANCIAL REVIEW

Financial Activities

After the very substantial growth in income achieved in 2007, this has been a year of consolidation for **Ovarian cancer action**. Incoming resources amounted to £973,825 [2007: £1,328,836]. The decline in income is accounted for by two large items received in 2007 that were not repeated in 2008: in 2007 the charity benefited from the sale of pin badges in Marks and Spencer stores and also received a substantial legacy from Don and Betty Drewett deceased. While income declined compared to the previous year, it was substantially higher than the year before that (2006: £718,060). Plans are in place to resume income growth in the coming year and the Directors are confident that this will be achieved.

The Directors would like to thank all those volunteers and donors – corporate, trusts and foundations, as well as individual donors – who have supported the charity. **Ovarian cancer action** is almost entirely dependent on voluntary contributions.

Total expenditure on charitable activities (research, awareness raising and giving a voice) amounted to £743,840 [2007: £1,310,895]. In 2006 the Charity granted funding for the new **Ovarian cancer action Research Centre** at the Imperial Hammersmith Hospital lasting until 2009. Consequently substantial additional expenditure commitments for the Research

Centre were not required in 2008. However, the charity did make additional research grants totaling £476,962 to four research projects at the **Ovarian cancer action Research Centre**, University College London and Queen Mary's School of Medicine and Dentistry, and to a Post-Doctoral Research Fellowship at Queen Mary's School of Medicine and Dentistry. A further £252,104 was invested in awareness raising and giving a voice to women affected by ovarian cancer, including a GP surgery leaflet campaign, funded by a Department of Health Section 64 Grant.

As a result of these activities, the Charity achieved a surplus of £11,560 [2007: £289,616 Deficit].

Principal Funding Sources

A detailed breakdown of funding sources is given in Notes 3 and 4 to the Financial Statements. In addition to voluntary income totaling £641,687 [2007: £818,452], the Charity received £241,611 in respect of the Love Women dinner sponsored by Coutts & Co held in January 2008.

Reserves Policy

The Board of Directors is committed to maximizing the flow of funds towards world-class research. For that reason, the Directors have formulated a policy to maintain the general fund reserve level at a minimum whilst ensuring that it has sufficient funds to cover in full all of its current research grant commitments.

At 31 March 2008, the Charity held total reserves of £722,707 [2007: £711,147]. These were split into restricted, designated and general funds. 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. At 31 March 2008, restricted funds amounted to £100,831 [2007: £45,036]. Designated funds arise when the Directors set aside unrestricted funds for specific purposes. At March 31 2008, designated funds amounted to £500,000 [2007: £560,000]; these were funds set aside to fund research projects approved in the 2008 grant review rounds and further medical research. The general fund available as a reserve against fluctuating income, at 31 March 2008, was £121,876 [2007: £106,111], which amounted to 6 months of forecast salary expenditure forecast. This was within the planned range.

The breakdown of the reserves between restricted, designated and general funds is shown in Notes 14 to the Financial Statements.

Investment Policy

Because of the Charity's plan to distribute surplus funds to its charitable activities, surplus funds are invested in short-term money markets and are therefore not available for long-term investment.

PLANS FOR FUTURE PERIODS

The Board of Directors is committed to achieving an improvement in survival for women with ovarian cancer. **Ovarian cancer action** will continue to focus on its broad objectives and within these will:

Funding research:

- Build on our investment in the **Ovarian cancer action Research Centre** by granting substantially increased funding for further work
- Use independent peer review to ensure quality, relevance and international competitiveness of all funded projects
- Agree with Imperial Hammersmith Hospital the allocation of new laboratory space in order to allow further expansions of the number of scientists working at the Research Centre
- Develop a new annual evaluation and grant making procedure for the Ovarian cancer action Research Centre, to provide a robust and flexible basis for sustained growth

Raising awareness:

- Maintain a year-round media campaign for raising awareness of the symptoms of ovarian cancer amongst women, working with the media and other partner organisations
- Evaluate the awareness campaign in GP surgeries throughout England, funded by the Department of Health and conduct a similar campaign in Scotland, funded by the Scottish Executive
- Contribute actively to the NAEDI key messages for ovarian cancer project co-ordinated by the Department of Health and play a leading role in promoting these messages through the media and other channels once they are finalised.
- Undertake the second phase of our ovarian cancer symptoms awareness tracking study
- Develop relationships with key stakeholders in primary and secondary care and pilot specific awareness-raising projects for GPs and the healthcare community

Giving a voice:

- Raise the profile of ovarian cancer in parliament and amongst other key decision-makers
- Work with women with ovarian cancer to ensure that their experiences and concerns are communicated through the media, to raise the profile of the disease as a national issue.
- Work with women with ovarian cancer to ensure that their voices are heard in particular in relation to the Cancer Reform Strategy

DIRECTORS

The Directors at the date of signing this report are listed on page 3, as are the company and charity numbers of **Ovarian cancer action**.

STATEMENT OF DISCLOSURE TO AUDITORS

So far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the Directors have taken all the necessary steps that they ought to have taken as Directors to make themselves aware of all relevant information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Wilson Wright & Co., will be proposed for reappointment in accordance with Section 385(2) of the Companies Act 1985.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements, for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that year.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue to operate.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

The Directors confirm that the Report and Financial Statements for **Ovarian cancer action** comply with the provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

Signed on behalf of the Board

Allyson J Kaye
Chair, Board of Directors

5th December 2008

OVARIAN CANCER ACTION
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OVARIAN CANCER ACTION

We have audited the financial statements of Ovarian Cancer Action on pages 16 to 22 for the year ended 31 March 2008 which have been prepared in accordance with the accounting policies set out on pages 18.

This report is made solely to the charitable company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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.

Respective responsibilities of Board of Directors and Auditors

As described in the statement of directors' responsibilities on page 14 the charitable company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements 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 financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether the information given in the Report of the Board of Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors remuneration and transactions with the charitable company is not disclosed.

We read other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. The other information comprises only the Report of the Directors and the Report of the Chairman and Chief Executive. We consider the implication for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to other information.

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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company'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 financial statements 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 financial statements.

Opinion

In our opinion:-

The financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs at 31 March 2008 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended and

- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information provided in the Report of Directors is consistent with the financial statements.

Wilson Wright & Co.
Chartered Accountants and
Registered Auditors

71 Kingsway
London WC2B 6ST

Date: 11 December 2008

Ovarian cancer action

Statement of Financial Activities (including Income and Expenditure account) for the year ended 31 March 2008

	Notes	General Funds £	Restricted Funds £	Total 2008 £	Total 2007 £
Incoming resources					
Voluntary income	3	500,859	140,828	641,687	818,452
Activities for generating funds:	4	0	-	0	454,113
Investment income - interest receivable		90,527		90,527	56,271
Total incoming resources		591,386	140,828	732,214	1,328,836
Resources expended					
Costs of generating funds	5	147,838	-	147,838	230,145
Charitable activities	6	664,686	79,154	743,840	1,310,895
Governance	8	70,587	-	70,587	77,412
Total resources expended		883,111	79,154	962,265	1,618,452
Net incoming/(outgoing) resources before transfers					
		(50,114)	61,674	(230,051)	(289,616)
Transfers		5,879	(5,879)	-	-
Net movement in funds for the year/net income/(expenditure) for the year					
		(44,235)	55,795	(230,051)	(289,616)
Total funds at 1 April 2007		666,111	45,036	711,147	1,000,763
Total funds at 31 March 2008	14	621,876	100,831	481,096	711,147

The results for both years reflect the continuing operations of the charity.

Ovarian cancer action

Balance Sheet as at 31 March 2008

	Notes	2008	2007
		£	£
Fixed Assets			
Investment	10	1	1
Current assets			
Cash and short term deposits	11	1,840,646	1,369,178
Debtors	12	<u>102,417</u>	<u>300,107</u>
		1,943,063	1,669,285
Creditors: amounts falling due within one year	13	<u>863,910</u>	<u>515,432</u>
Net current assets		<u>1,079,153</u>	<u>1,153,853</u>
Total assets less current liabilities		<u>1,079,154</u>	<u>1,153,854</u>
Creditors: amounts falling due after more than one year	13	356,447	442,707
Net Assets		<u>722,707</u>	<u>711,147</u>
Represented by:			
Unrestricted funds:			
General fund	14	121,876	106,111
Designated funds	14	500,000	560,000
Restricted funds	14	100,831	45,036
		<u>722,707</u>	<u>711,147</u>

Approved by the Board of Directors authorised for issue
on 5 December 2008

Allyson J Kaye

Chairman of the Board

Ovarian cancer action

Notes to the Financial Statements for the year ended 31 March 2008

1 Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with United Kingdom applicable Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Companies Act 1985

In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

2 Accounting policies

2.1 Income resources

Voluntary income and donations are accounted for when the charity is entitled to receipt and the amount can be measured with reasonable certainty. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs. Other income is accounted for on a receivable basis.

2.2 Value added tax

Value added tax is not recoverable and as such is included in the relevant costs in the Statement of Financial Activities.

2.3 Resources expended

Expenditure is recognised on an accruals basis.

- Costs of generating funds comprise the Costs associated with attracting voluntary income and the costs associated with fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support it.
- Governance costs include those costs associated with meeting the constitutional, statutory requirements and strategic management of the charity.

2.4 Costs allocation

Costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs other than support costs relating to a particular activity are allocated directly. Support costs (staff costs) are allocated to the expense categories according to the role of the individual; the apportionment is disclosed in note 7.

2.5 Fund accounting

The following funds are held by the charity:

- unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Board of Directors.
- designated funds - these are funds set aside by the Board of Directors out of unrestricted general funds for specific future purposes or projects.
- restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Ovarian cancer action

Notes to the Financial Statements for the year ended 31 March 2008

3 Voluntary Income

	2008		2007	
	£	£	£	£
	General	Restricted	Total	Total
Charitable trusts	18,900	70,608	89,508	113,600
Third party fundraising	202,547	-	202,547	139,283
Legacies	10,021	-	10,021	273,904
In memoriam	49,589	-	49,589	90,701
Department of Health Section 64 grant	-	46,000	46,000	-
Other donations	219,802	-	219,802	190,721
Hersheson Fund	-	24,220	24,220	10,243
	500,859	140,828	641,687	818,452

4 Activities for Generating Funds

	2008	2007
	£	£
	Total	Total
Marks & Spencer Pin Badge Campaign	-	142,316
Love Art fundraising event 2006	-	311,797
Love Women fundraising event 2008	241,611	-
	241,611	454,113

5 Costs of Generating Funds

	2008	2007
	£	£
Love Art fundraising event 2006	-	140,205
Love Women fundraising event 2008	33,680	-
Staff costs	88,011	51,513
Other	26,147	38,427
	147,838	230,145

Ovarian cancer action

Notes to the Financial Statements for the year ended 31 March 2008

6 Charitable Activities

	Direct Costs £	Support Costs £	2008 £ Total	2007 £ Total
<u>Grants payable</u>				
Ovarian cancer action Research Centre - Imperial College/ Hammersmith Hospital	144,142	-	144,142	951,462
Immunotherapy project - University College London	149,942	-	149,942	-
Macrophage migration inhibitory factor project - Queen Mary's School of Medicine & Dentistry	147,916	-	147,916	-
Post-Doctoral Research Fellowship award - Queen Mary's School of Medicine & Dentistry	34,962	-	34,962	109,000
	<u>476,962</u>	<u>-</u>	<u>476,962</u>	<u>1,060,462</u>
<u>Other Charitable Activities</u>				
OCA/ HHMT Biennial International Forum on Ovarian Cancer	-	-	-	92,794
Research Management & Admin : Staff costs	-	14,774	14,774	17,847
Awareness Activities †	88,407	98,978	187,385	96,147
Giving Voice Activities	18,807	41,486	60,293	35,287
Website	4,426	-	4,426	8,358
	<u>588,602</u>	<u>155,238</u>	<u>743,840</u>	<u>1,310,895</u>

Reconciliation of grants payable

	2008 £	2007 £
Commitments at 1 April 2007	907,714	-
Commitments made in the year	476,962	1,060,462
Grants paid during the year	(209,568)	(152,748)
Commitments at 31 March 2008	<u>1,175,108</u>	<u>907,714</u>
Commitments at 31 March 2008 are payable as follows:		
Within 1 year (Note 13)	818,661	465,007
After more than 1 year (Note 13)	356,447	442,707
	<u>1,175,108</u>	<u>907,714</u>

7 Support Costs Allocation *

	2008 £	2007 £
Staff costs including recruitment		
Costs of Generating Funds	88,011	51,513
Charitable Activities	155,238	97,967
Governance	49,203	52,009
	<u>292,452</u>	<u>201,489</u>

† Includes expenditure relating to a Department of Health Section 64 grant for raising women's awareness of ovarian cancer symptoms

* Finance functions, information technology, office accommodation, facilities management, postage and stationery are currently provided to the Charity pro bono.

Ovarian cancer action

Notes to the Financial Statements for the year ended 31 March 2008

8 Governance

	2008	2007
	£	£
Staff costs	49,203	52,009
Auditor's remuneration - audit fees	4,993	4,406
Other	16,391	20,997
	<u>70,587</u>	<u>77,412</u>

9 Directors and employee information

No Director received any remuneration from the Charity. Total expenses re-imbursed to 1 director amounted to £1,451 (2007 - £nil) in respect of travel and telephone expenses.

The average full time equivalent number of persons employed by the Charity during the year was 6. (2007 - 5)

No member of staff was paid more than £60,000 (2007- nil)

	2008	2007
	£	£
Amounts payable to employees of the Charity during the year:		
Salaries and wages	249,506	184,167
Social security costs	23,871	17,322
	<u>273,377</u>	<u>201,489</u>

10 Fixed Asset Investment

Shares in subsidiary undertaking

Cost

At 1 April 2007 and at 31 March 2008

£

1

The charity owns the entire issued share capital of Ovarian Cancer Action Trading Limited
The company has not traded since incorporation.

11 Cash and short term deposits

	2008	2007
	£	£
Bank balances - interest bearing	1,787,482	1,356,946
- non interest bearing	53,164	12,233
	<u>1,840,646</u>	<u>1,369,179</u>

12 Debtors

	2008	2007
	£	£
Accrued income & prepayments	102,417	59,866
Legacy	-	240,241
	<u>102,417</u>	<u>300,107</u>

13 Creditors:

amounts falling due within one year	2008	2007
	£	£
Grants not yet paid	818,661	465,007
Accruals	45,249	50,425
	<u>863,910</u>	<u>515,432</u>
amounts falling due after more than one year		
Grants not yet paid	356,447	442,707

Ovarian cancer action

Notes to the Financial Statements for the year ended 31 March 2008

14 Funds

	Movements in Funds				As at 31.3.2008 £
	As at 1.4.2007 £	Incoming £	Outgoing £	Transfers £	
Unrestricted funds					
General fund	106,111	832,997	(733,169)	(84,063)	121,876
Designated funds	560,000	-	(149,942)	89,942	500,000
Total unrestricted funds	666,111	832,997	(883,111)	5,879	621,876
Restricted funds					
Ovarian cancer action Research Centre, Imperial College	-	60,200		-	60,200
Symptoms Awareness Campaign	45,036	80,608	(79,154)	(5,879)	40,611
Total restricted funds	45,036	140,808	(79,154)	(5,879)	100,831
Total funds	711,147	973,805	(962,265)	-	722,707

Designated funds are in respect of a grant of £297,426 approved after the year end for new research work at the Ovarian cancer action Research Centre and the balance earmarked for further medical research.

15 Analysis of fund balances between the net assets

	Unrestricted £	Restricted £	Total £
Fixed asset investment	1	-	1
Current assets less current liabilities	978,322	100,831	1,079,153
Creditors falling due after one year	(356,447)	-	(356,447)
	621,876	100,831	722,707

ACKNOWLEDGEMENTS

The Board of Directors wishes to acknowledge the following for their outstanding support of Ovarian cancer action during the past year:

Honorary Patrons

The Hon Nigel Havers
Lady Jakobowitz
Lord Jones of Birmingham
Ms Gwyneth Strong

Celebrity Supporters

Jo Brand
Elizabeth Emanuel
Ben Fogle
Daisy Goodwin
Vanessa Hehir
Gwyneth Herbert
Dame Felicity Lott
Anna Massey
Sharon Maughan
Angharad Rees
Lisa Rogers
Samantha Siddall

Ovarian cancer action Research Unit

Professor Hani Gabra
Director, Hammersmith Hospital/Imperial College London
Professor Bob Brown
Principal Investigator, Imperial College/ Institute of Cancer Research
Professor Martin Gore
Principal Investigator, Royal Marsden Hospital
Professor Stan Kaye
Principal Investigator, Institute of Cancer Research

Medical Science Review Committee

Professor Robert Bast (Chair)
Vice-President, Translational Medicine, University of Texas MD Anderson Cancer Center, USA
Professor Alan Ashworth
Director, Breakthrough Breast Cancer Research Centre, Institute of Cancer Research, UK
Professor Jonathan Berek
Professor of Obstetrics and Gynecology, Stanford University School of Medicine, USA
Professor Michael Bookman
Medical Director, Fox Chase Cancer Center, USA
Professor Hilary Calvert
Professor of Medical Oncology, University of Newcastle upon Tyne, UK
Professor Nora Disis
Associate Professor of Medicine, Fred Hutchinson Cancer Research Center, USA
Professor David Kerr
Professor of Clinical Pharmacology and Cancer, University of Oxford, UK
Professor Michael Seiden
President & CEO, Fox Chase Cancer Center, USA
Professor Anil Sood
Associate Professor of Gynecologic Oncology, University of Texas MD Anderson Cancer Center, USA

Major supporters

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Ovarian cancer action staff (as at December 2008)

Samantha Gibson, Head of Communications; Deborah Granville, Head of Fundraising; Juliette Kelvin, Trusts Fundraiser; Darryll Welch, Office Manager