

WORLD CHILD CANCER UK

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

WORLD CHILD CANCER UK

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WORLD CHILD CANCER UK

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2014**

Trustees

Corporate trustee - World Child Cancer Trustees, whose Directors are:

Anu Vedi, CBE, ACA, MCIH

David Henderson, MA (Hons)

Professor MD Olle Bjork

Louise Soanes, RGN/RSCN, BSc, MSc

Dr Janice Kohler, FRCPCH

Nicola Bishop

James King, DipPFS

Professor Kathy Pritchard-Jones, BMBCh, PhD, FRCPCH, FRCP (Edin), FMedSci

John Perry, MA Cantab

Charity registered number

1084729

Principal operating office

17 Rudolf Place, London, SW8 1RP

Independent auditor

Crowe Clark Whitehill LLP, 10 Palace Avenue, Maidstone, Kent, ME15 6NF

Bankers

C Hoare & Co, 37 Fleet Street, London, EC4P 4DQ

Solicitors

Bates Wells & Braithwaite LLP, 2-6 Cannon Street, London, EC4M 6YH

WORLD CHILD CANCER UK

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2014

2014 was another successful and eventful year for World Child Cancer as we continued in our quest to help children with cancer in low-middle income countries. Since I took up Chairmanship in April 2014 there has been much happening and I would like to express my thanks on behalf of staff, Trustees, supporters and children with cancer to Gordon Morrison, our outgoing Chairman who has led the charity since its inception back in 2007. His leadership has created the charity we have today and I offer him our sincere thanks.

World Child Cancer's mission continues to be improving diagnosis, treatment and care for children with cancer in the developing world and in 2014 we were able to help 3,460 children. We did this through providing improved training for healthcare professionals, funding for drugs, improved facilities, development of child cancer registries, support for families and awareness campaigns. The linchpin for all of this is our successful twinning partnerships whereby each of our projects is twinned with one or more hospitals in the developed world which offer invaluable mentoring and assistance throughout the course of the projects.

We secured income of £1,956k during the year thanks to the support of our growing number of supporters, donors and volunteer doctors and nurses and this is an impressive 67% increase compared to 2013. The result is that we were able to provide support worth £1,484k to our childhood cancer projects in low-middle income countries.

In 2014, we continued with our vital work in Malawi, Cameroon, Ghana, Colombia, the Philippines and Bangladesh and in addition, started two new projects in Myanmar and a multi-country collaborative project regarding Wilms' Tumour in Africa. The Myanmar project is based at Yangon Children's Hospital and has got off to a positive start with initiatives such as training for the healthcare professionals in the hospital and the installation of hand washing facilities on the children's cancer ward to reduce the spread of infection. The collaborative Wilms' Tumour Africa project has identified a single treatment protocol for Wilms' tumour, a type of kidney cancer, across sub-Saharan Africa and this protocol is now being implemented in many countries to increase survival rates for children with this type of cancer.

The hugely successful partnership with the Financial Times concluded in 2014 and we are grateful that not only did this raise valuable funds but it also generated global interest in our work and the plight of thousands of children across the developing world.

We are thrilled to be one of Deutsche Bank's two charities of the year in 2015 and look forward to working with them to raise money to allow us to give children in countries like Malawi and Bangladesh the chance to beat cancer.

We have been successful in securing funding from the UK government through their UK Aid match funding programme and through their Global Poverty Action Fund. These funds will support our projects in Ghana, Bangladesh and Myanmar. Our work in Ghana and Bangladesh has been scaled up to reach more children and the project in Myanmar started in Summer 2014 thanks to this government funding.

Our Corporate Trustee Board continued to be very active during 2014. Our medical trustees gave a huge amount of time, specifically supporting existing new projects and in the development of new ones. We thank our business and fundraising trustees who continued to support the growth of the charity through introductions to contacts and through holding their own fundraising events.

The charity is continuing to utilise the expertise and support of volunteers. Our work is made possible by the many doctors and nurses from high income countries who provide voluntary aid to our projects along with the commitment of the leaders and other professionals at our projects in low-middle income countries. The combination of World Child Cancer's financial aid and voluntary medical aid means that together we are able to make very significant improvements to the treatment and care of children with cancer in low-middle income countries with relatively small amounts of funding.

Our staff team has grown in the year with new staff within the fundraising team, in particular to support the Deutsche Bank partnership, and additional support for the operations team as the number of overseas projects continues to expand. We are continuing our Internship Programme aimed at young people keen to gain experience of an international development charity and have been lucky enough to host several excellent

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**CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014**

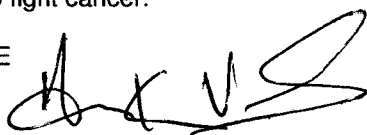
interns in 2014. We are very grateful to our many volunteers who provide an invaluable service to the charity through fundraising, holding events, speaking on our behalf and helping at our challenge events.

I have already mentioned our partnership with the UK government. We are also indebted to our corporate supporters such as Celgene who have made a valuable contribution to our work. In addition to these supporters, we are grateful to organisations from around the world, including child cancer parent support groups, other companies, trusts, schools, Universities and individuals. There are too many to individually list but we are so grateful to all of you!

2014 showed us that there are many people who are willing to do all manner of things to raise money for children with cancer! They ran, swam, climbed mountains, attempted to beat world records, baked, sang and knitted for us! We had fantastic support from our challenge event participants and were over the moon that 99 people ran for us in the Royal Parks half marathon in London in Autumn 2014. This was our largest ever team and the sea of orange was a sight to behold.

We are so thankful to all of our supporters, without whom we would not be able to help so many children. We look forward to 2015 being an even more successful year where every child, no matter where they are born, has the chance to fight cancer.

Anu Vedi CBE
Chairman



Date

19/3/2015.

WORLD CHILD CANCER UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2014

The Trustee presents their annual report together with the audited financial statements of World Child Cancer UK (the charity) for the period ended 31 December 2014. The Trustee confirms that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

World Child Cancer UK is a registered UK charity (No. 1084729). Our principal operating office is:

17 Rudolf Place
London
SW8 1RP

The Problem of Child Cancer in Low and Middle Income Countries

The diagnosis of cancer in a child is life-changing for them and their family. It's even more heartbreaking in low-middle income countries where the majority of children do not receive a diagnosis, treatment or pain relief. World Child Cancer works to improve diagnosis, treatment and care for some of the world's poorest children facing the frightening ordeal of cancer.

Childhood cancer is highly curable yet in low-middle income countries at least 100,000 children die needlessly every year from the disease – most dying without any effective pain relief. However, this figure is likely to be much higher because there are no accurate records of childhood cancer cases in developing countries and many children are never diagnosed. Poor diagnosis, too few specially trained doctors or nurses and the mistaken belief that childhood cancer is too difficult to cure combine to create very low survival rates. In fact, around 50% of childhood cancers can be cured even within basic health systems with relatively simple and inexpensive procedures which have been known to doctors for decades.

World Child Cancer improves curative and palliative treatment for children with cancer in low-middle income countries by supporting local teams to develop locally appropriate, affordable and sustainable solutions to the problem of childhood cancer in their country.

In 2014, we helped 3,460 children (2013 - 2655).

What does World Child Cancer do?

Our objectives are to:

- Increase access to curative childhood cancer treatment for the world's poorest children;
- Improve survival rates in the hospitals in which we work;
- Increase the availability of palliative care for children with incurable cancers;
- Build capacity amongst healthcare professionals in low and middle income countries in the treatment of childhood cancer and improve treatment facilities;
- Improve the collection of data on the problem of childhood cancer in resource poor countries;
- Raise awareness about childhood cancer and its curability in resource poor countries and amongst international healthcare funders;
- Ensure the sustainable development of our projects.

Each of these objectives is discussed in more detail below.

Our projects are located in major teaching hospitals in low-middle income countries and twinned with experienced childhood cancer centres in high income countries. These twinning partnerships create a two-way exchange of expertise and skills. Our projects are selected by our medical advisors using criteria based upon strong leadership, strategic planning, location, commitment to working in partnership, accountability and long term sustainability.

World Child Cancer provides funding for each project for five year cycles subject to annual reviews. Funding is

WORLD CHILD CANCER UK

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2014

provided for training and mentoring programmes, drugs, staff costs, childhood cancer registries, improvements to facilities, awareness campaigns and strategies to reduce the number of children who fail to complete the full course of treatment including empowerment of local support groups.

Each twinning partnership aims to create a sustainable new centre of childhood cancer treatment, staffed by specially trained medics, using simplified treatment protocols within a dedicated paediatric oncology ward. The result is improved access to treatment and a significant increase in survival rates as well as the provision of effective pain relief for children with incurable cancers.

A. STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and Organisational Structure

World Child Cancer UK is constituted and governed by a trust deed dated 1 December 2000. The Trustee is responsible for the overall governance of the Charity.

The number of Trustees shall be not less than two persons or a trust corporation, nor more than four. Trustees shall, in the ordinary course, be appointed by resolution of the Trustees.

Trustees

Gordon Morrison, BSc (Hons) (resigned 4 April 2014)

Corporate trustee - World Child Cancer Trustees, whose Directors are listed below:

Anu Vedi, CBE, ACA, MCIH
David Henderson, MA (Hons)
Professor MD Olle Bjork
Louise Soanes, RGN/RSCN, BSc, MSc
Dr Janice Kohler, FRCPCH
Nicola Bishop
James King, DipPFS
Professor Kathy Pritchard-Jones, BMBCh, PhD, FRCPCH, FRCP (Edin), FMedSci
John Perry, MA Cantab (Appointed 1 February 2015)

Honorary Patrons

Professor Tim Eden MB.BS, DRCOG, MRCP(UK), FRCPE, FRCP (London), FRCPath, FRCPCH, FRCR
Gill Thaxter
Lady Joanna Staughton
Rhys Williams
Caitriona Balfe

Officers

Allison Ogden-Newton, BA (Hons), MA (Hons), FRSA - Chief Executive
John Morrison, FCIS - Company Secretary
Rebecca Ross, BA (Hons), ACA - Finance Director

WORLD CHILD CANCER UK

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2014

Committees

As well as the Corporate Trustee, World Child Cancer UK has a number of sub committees to aid in the running of the charity. The details of these committees are listed below:

ii) Remuneration & Employment sub-committee

This sub-committee is responsible for overseeing all employment matters and recommends the appointment of new Trustees. In respect of staff it monitors staff performance through appraisals, reviews salaries and ensures employment legislation is adhered to.

Members:

David Henderson
Louise Soanes
Allison Ogden-Newton

iii) Fundraising sub-committee

The purpose of this sub-committee is to monitor and evaluate fundraising strategy and performance, and also to identify fundraising and networking opportunities.

Members:

David Henderson
Nicky Bishop (Chair)
James King
Allison Ogden-Newton
Jane Page
Emma Hogg

iii) Project sub-committee

This sub-committee reviews new project applications and monitors existing projects. For potential new projects, applications are received and the objectives, outcomes and budgets are reviewed and a recommendation is made to the Trustee whether the project should be approved. Existing projects submit qualitative and financial reports which are reviewed to ensure the objectives of the project are being realised.

Members:

Janice Kohler (Chair)
Louise Soanes
Trijn Israels
Ramandeep Arora
Gabriele Calaminus
Scott Howard
Catherine Lam
Alison Finch
Abby White
Stephen Hunger
Sandra Luna-Fineman
Allison Ogden-Newton
Edward Minor
Liz Burns

Controlling party

In the prior year the charity signed a collaboration and branding agreement with World Child Cancer Global. Within this agreement the parties have agreed that they will work together to develop the World Child Cancer Global strategy and World Child Cancer UK will ensure that its programmes are designed to reflect and achieve

WORLD CHILD CANCER UK

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2014**

the World Child Cancer Global strategy. Also included within this agreement are conditions relating to the appointment and termination of key personnel within World Child Cancer UK.

There is also the same agreement in place between World Child Cancer Global and World Child Cancer Trustees, the corporate Trustee of this charity.

The Trustee believes that through these collaboration and branding agreements that World Child Cancer UK is controlled by World Child Cancer Global and the results of this charity will be consolidated into the financial statements of World Child Cancer Global.

WORLD CHILD CANCER UK

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2014

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustee is responsible for preparing the Trustee report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Policies Adopted for the Induction and Training of Trustees

The charity is relying upon the guidance issued by the Charities Commission in relation to the induction and training of Trustees.

Risk Management

The trustee has assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

WORLD CHILD CANCER UK

**TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2014**

B. OBJECTIVES AND ACTIVITIES

During 2014 we worked in nearly 20 hospitals across three continents and helped 3,460 children.

Country	Hospital in Low-Middle Income Country	Hospital in High-Income Country	Start Date of Project
Malawi	Queen Elizabeth Central Hospital, Blantyre	Royal Victoria Infirmary, Newcastle (UK) and VU Medical Center, Amsterdam (Netherlands)	Jan-09
Colombia	Instituto Nacional de Cancerlogia (INC), Bogota	Dana-Farber/Children's Hospital Boston (US)	May-09
The Philippines	Southern Philippines Medical Centre, Davao (and 5 hospitals within the Mindanao Paediatric Cancer Care Network)	St Jude Children's Research Hospital, Memphis (US) and National University Hospital	Nov-09
Ghana	Korle Bu Teaching Hospital, Accra	Royal Hospital for Sick Children, Edinburgh (UK)	Nov-10
Cameroon	Mbingo Baptist Hospital Mutengene Baptist Hospital Banso Baptist Hospital	Tygerberg Hospital / Stellenbosch University, South Africa	Jan-12
Bangladesh	Bangabandhu Sheikh Mujib Medical University (BSMMU), Dhaka, Bangladesh	University College London Hospital (UCLH), UK and Great Ormond Street Children's Hospital, UK and British Columbia Children's Hospital, Vancouver, Canada	Sep-12
AHOPCA: Honduras, Guatemala, Dominican Republic, Costa Rica, El Salvador, Nicaragua, Panama	7-country alliance for funding data registration activities	St Jude Children's Research Hospital, Memphis (US)	Oct-13
Collaborative Wilms' Tumour Africa Project	Sub-Saharan collaborative project in Uganda, Ethiopia, Cameroon, Ghana and Malawi	VU University Medical Center, Amsterdam, The Netherlands	Jan-14
Myanmar	Yangon Children's Hospital, Yangon, Myanmar	Guy's & St Thomas' NHS Foundation Trust, London, UK and Dana-Farber/Children's Hospital Boston (US)	Jul-14

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TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2014

i.i Increasing Access to Treatment

During 2014 we worked in nearly 20 hospitals (2013 - 17) in Malawi, Ghana, Colombia, The Philippines, Cameroon, Bangladesh, Myanmar, Ethiopia, Uganda and a 7-country alliance in Central America (AHOPCA). By the end of 2014 our work was impacting on the lives of over 3,400 (2103 - 2,600) children annually by providing improved curative and palliative treatment. We improved access to treatment by:

- Subsidising the cost of chemotherapy and palliative care drugs so that more children could be treated and more children were able to complete the full course of treatment.
- Funding awareness campaigns.
- Subsidising the salaries of nurses and doctors to ensure that there were adequate numbers of staff to treat all the children diagnosed with cancer in each hospital.
- Expanding our work and providing training to staff in satellite centres in the project countries which have links to the project centres.

i.ii Improving Survival Rates

Over a five year period our projects aim to increase survival rates in the hospitals in which we work. Survival rates are judged on event free survival at 1 year, 3 years and 5 years post completion of treatment. Our projects in Malawi, Colombia, The Philippines and Ghana which have been in operation for more than two years are showing significant improvements in survival rates.

- In Malawi, survival rates for Burkitt lymphoma have reached 60% (an increase on 50% from 2011). Wilms' tumour survival rates are 46% (an increase from 35% in 2011). New protocols have been developed for retinoblastoma, Kaposi sarcoma and Acute Lymphoblastic Leukaemia (ALL). The survival rate for children with ALL was 0% at the start of the project and is now seeing 10% 1-year survival rates. A new phase of project funding has been agreed to further the progress and build on the success already achieved.
- In Colombia, the project has seen an annual increase in the number of patients diagnosed and an increase in overall survival rates from 30% to 65%.
- In The Philippines, the number of children diagnosed has increased and deaths from abandonment of treatment have reduced with the creation of five satellite treatment centres. Overall 1-year survival rates in 2008 were around 45% and have now risen to 77%
- In Ghana 1-year survival rates have increased from a baseline of 40% to around 70% in the first three years of the project.

Whilst it is positive that 1 year survival rates are increasing, this is just the starting point and our main aim is to increase long term survival.

i.iii Improving the Provision of Palliative Care

Our work optimises the provision of palliative care to children with incurable types of cancer.

- During 2014 our twinning partnerships provided training for doctors and nurses in palliative care at all of our projects.
- In Cameroon our funding paid for a motorbike and a palliative care outreach nurse who visits rural villages to see the patients in their homes with easier accessibility.
- Our Project Committee are advocating for improved funding for palliative care for children with cancer in low-middle income countries through their work with international healthcare funders and policy makers such as the World Health Organisation and the UK Government.

WORLD CHILD CANCER UK

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2014

i.iv Building Capacity in the Treatment of Children with Cancer

We build capacity within the healthcare systems of the countries in which we work by training doctors and nurses, improving facilities and facilitating the development of national models for the treatment of childhood cancer.

- During 2014 over 1,000 (2013- 800) healthcare professionals attended training workshops in paediatric oncology led by our twinning partners. In the last three years we have provided training for around 3,000 healthcare professionals.
- Online training through our twinning partners is ongoing and is a cost-efficient way of continuously improving the knowledge and skills that the staff learn at the training workshops.
- Work is on-going in all our projects in the development of nationwide models for the care and treatment of children with cancer.

i.v Improving the Collection of Statistical Data on childhood cancer

We assist local teams to improve the collection of statistical data on childhood cancer to accurately predict incidence rates and improve treatment by understanding the reasons for treatment failure.

- During 2014 childhood cancer tumour registries were operating at all of our projects, with the Operations team of World Child Cancer having direct access to anonymised data recorded at most of the projects.

i.vi Raising awareness about childhood cancer

Through our work we aim to improve awareness about childhood cancer and its curability amongst parents and primary healthcare workers in low and middle income countries. In addition, we are advocating for increased funding for cancer treatment in low-middle income countries.

- In Malawi, diagnosis has increased by 60% over a five year period. This is due in part to a poster awareness campaign and also word of mouth.
- In Colombia, diagnosis has increased by 75% over a three year period.
- In Ghana, diagnosis has increased by 100% due to an awareness campaign promoting the early signs and symptoms of childhood cancer.
- In The Philippines, the establishment of satellite diagnosis and treatment centres in rural areas of the island of Mindanao is encouraging earlier diagnosis and improved access to care.
- Rallies have been held at most projects as well as radio talks, television appearances and regular newspaper coverage of the childhood cancer issues.

i.vii Sustainable Project Development

World Child Cancer provides funding for projects for five year cycles, subject to annual reviews, during which time local government and other sources of funding are investigated and developed to increase the support available. The development of local support groups is beneficial to the long term local funding of our projects. We are also helping our project leads with their succession planning which will be focussed on in 2015. The development of sustainable paediatric oncology services in low and middle income countries is a long process but projects are making significant progress, especially through the development of satellite centre networks. These improve the access to services and provide integrated support services to children and families. Local government support is key to long-term development of services as they are gradually able to take on the cost of paediatric oncology networks following demonstrated success by partnerships such as those that World Child Cancer is supporting.

WORLD CHILD CANCER UK

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2014

ii. Value of Voluntary Medical Aid

Our projects facilitate and leverage valuable voluntary medical aid from our twinning partner hospitals/Project Committee in developed countries and our project teams in developing countries. Twinning partners are experienced paediatric oncology healthcare professionals (doctors, nurses, pharmacists and other experts) from developed countries who donate their time and expertise for free through mentoring and training programmes funded by World Child Cancer. In fact, the support of our volunteer healthcare professionals is valued at 45% of our total income in 2014. This ensures that we can achieve sustainable and significant improvements in the treatment of children with cancer in developing countries with relatively low levels of funding and that our partners receive value for money for their donations.

iii. Our Plans for 2015

We will continue to work towards our key objective of increasing survival rates for children with cancer in the hospitals in which we work and optimising the provision of palliative care. We will do this through continuing our successful training of healthcare professionals with help from our twinning partners. We will continue to fund chemotherapy drugs and provide improved facilities in the hospitals in which we work.

We plan to maximise the opportunities afforded to us through funding applications and the partnership with Deutsche Bank. We will continue to promote awareness of World Child Cancer and the vital work we do with children in low and middle income countries through a variety of channels – social media, our website, community events and challenge events. Most of all, we hope to reach even more children in 2015.

WORLD CHILD CANCER UK

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2014

C. FINANCIAL REVIEW

During the period the income of World Child Cancer UK was £1,956,361 (9 month period 2013 - £1,168,179). Expenditure on charitable projects was £1,483,641 (9 month period 2013 - £1,167,260).

i. Reserves and Reserves Policy

Free reserves amounted to £448,983 (2013 - £300,552). World Child Cancer UK commits to its projects for a period of five years subject to annual reviews. The Trustee has adopted a policy of having 3 months worth of operational expenditure (excluding project costs) plus 6 months worth of direct project costs in reserves at any one time in order to provide assurance that the charity can meet its commitments. These funds will be recorded as designated funds. Currently, the Charity meets this policy (2013 - 8 months worth of direct costs in support of treatment programmes, excluding the value of donated costs).

ii. Going Concern

The Trustee believes that the charity has adequate resources to continue in operational existence for the foreseeable future as future funds receivable are anticipated to be sufficient to fund committed projects. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

D. PUBLIC BENEFIT

When considering the charity's activities, the Trustee has complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

This report was approved by the Trustee on 19/3/2015 and signed on their behalf by:



Anu Vedi CBE
Chairman

WORLD CHILD CANCER UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WORLD CHILD CANCER UK

We have audited the financial statements of World Child Cancer UK for the year ended 31 December 2014 set out on pages 16 to 25. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees in accordance with section 154 of the Charities Act 2011 and regulations made under section 154 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 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

The Trustees' responsibilities for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and for being satisfied that the financial statements give a true and fair view, are set out in the Statement of Trustees' responsibilities.

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011. Accordingly we have been appointed as auditor under section 144 of the Charities Act 2011 and report to you in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

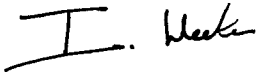
WORLD CHILD CANCER UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WORLD CHILD CANCER UK

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Ian Weekes (senior statutory auditor)

For and on behalf of

Crowe Clark Whitehill LLP

Statutory Auditor

10 Palace Avenue

Maidstone

Kent

ME15 6NF

Date: 13th April 2015

WORLD CHILD CANCER UK

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Note	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	365,678	1,590,056	1,955,734	1,161,219
Investment income	3	125	502	627	6,960
TOTAL INCOMING RESOURCES		365,803	1,590,558	1,956,361	1,168,179
RESOURCES EXPENDED					
Costs of generating funds:					
Costs of generating voluntary income	4	-	179,248	179,248	88,661
Charitable activities		268,903	1,214,738	1,483,641	1,167,260
Governance costs	5	-	49,763	49,763	36,116
TOTAL RESOURCES EXPENDED	7	268,903	1,443,749	1,712,652	1,292,038
NET INCOMING / (OUTGOING) RESOURCES BEFORE REVALUATIONS		96,900	146,809	243,709	(123,859)
Gains and losses on revaluations of investment assets		-	-	-	(1,331)
NET MOVEMENT IN FUNDS FOR THE YEAR		96,900	146,809	243,709	(125,190)
<i>Total funds at 1 January 2014</i>		<i>51,703</i>	<i>306,320</i>	<i>358,023</i>	<i>483,213</i>
TOTAL FUNDS AT 31 DECEMBER 2014		148,603	453,129	601,732	358,023

All activities relate to continuing operations.

The notes on pages 18 to 25 form part of these financial statements.

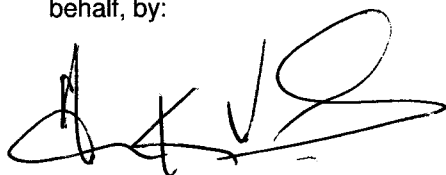
WORLD CHILD CANCER UK

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	12		4,146		5,768
CURRENT ASSETS					
Debtors	13	30,103		203,497	
Cash at bank		591,079		160,438	
		<u>621,182</u>		<u>363,935</u>	
CREDITORS: amounts falling due within one year	14	<u>(23,596)</u>		<u>(11,680)</u>	
NET CURRENT ASSETS			<u>597,586</u>		<u>352,255</u>
NET ASSETS			<u>601,732</u>		<u>358,023</u>
CHARITY FUNDS					
Restricted funds	15		148,603		51,703
Unrestricted funds	15		453,129		306,320
TOTAL FUNDS			<u>601,732</u>		<u>358,023</u>

The financial statements were approved by the Trustees on behalf, by:

and signed on their



Anu Vedi CBE
Chairman

The notes on pages 18 to 25 form part of these financial statements.

WORLD CHILD CANCER UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

The Trustees believe that the charity has adequate resources to continue in operational existence for the foreseeable future as future funds receivable are anticipated to be sufficient to fund committed projects. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost that would have been borne by the charity where such a cost is quantifiable and measurable.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Resources expended and liability recognition

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

WORLD CHILD CANCER UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 20% straight line

1.6 Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.8 Pensions

The company contributes to the personal pension plans of its employees at rates agreed within their contracts of employment.

2. VOLUNTARY INCOME

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Donations	365,678	718,406	1,084,084	788,109
Donated services	-	871,650	871,650	289,907
Donation from World Child Cancer	-	-	-	83,203
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income	365,678	1,590,056	1,955,734	1,161,219

We receive financial support from the Department for International Development for three of our projects in Ghana, Bangladesh and Myanmar. In 2014, we received £124,383 from the DFID UK Aid programme and £37,536 from the Global Poverty Action Fund.

WORLD CHILD CANCER UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

3. INVESTMENT INCOME

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Investment income	125	502	627	6,960

4. COSTS OF GENERATING VOLUNTARY INCOME

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Fundraising costs of grants and donations	-	97,120	97,120	49,372
Staff costs for generating income	-	82,128	82,128	39,289
	-	179,248	179,248	88,661

5. GOVERNANCE COSTS

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
Governance costs	-	30,811	30,811	35,180
Governance – allocated staff salaries	-	18,952	18,952	936
	-	49,763	49,763	36,116

6. SUPPORT COSTS

	Governance £	Total 2014 £	<i>Total 2013 £</i>
Legal and professional	14,904	14,904	19,825
Audit and accounting fees	9,076	9,076	11,280
Other costs	6,831	6,831	4,075
	30,811	30,811	35,180

WORLD CHILD CANCER UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2014 £	Other costs 2014 £	Total 2014 £	Total 2013 £
Costs of generating voluntary income	82,128	97,120	179,248	88,661
Costs of generating funds	82,128	97,120	179,248	88,661
Direct Costs - Support of treatment programmes	215,933	1,267,708	1,483,641	1,167,260
Governance	18,952	30,811	49,763	36,116
	<u>317,013</u>	<u>1,395,639</u>	<u>1,712,652</u>	<u>1,292,037</u>

8. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2014 £	Support costs 2014 £	Total 2014 £	Total 2013 £
Direct costs - Support of treatment programmes	1,190,511	248,606	1,439,117	1,167,260

The amounts spent were on projects in the Philippines, Colombia, Malawi, Ghana, Cameroon, Bangladesh, Myanmar, AHOPCA – 7 country network in Central America and the collaborative Wilms' tumour Africa project.

9. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets: - owned by the charity	2,294	1,485
Operating lease costs	19,414	4,536
Foreign exchange (income)/expense	1,863	1,935

During the year, no Trustees received any remuneration (2013 - £NIL).
During the year, no Trustees received any benefits in kind (2013 - £NIL).

WORLD CHILD CANCER UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

10. AUDITORS' REMUNERATION

	2014	2013
	£	£
Auditors remuneration	6,500	4,500

11. STAFF COSTS

Staff costs were as follows:

	2014	2013
	£	£
Wages and salaries	268,626	220,855
Social security costs	23,958	27,007
Other pension costs	24,430	12,282
	<u>317,014</u>	<u>260,144</u>

The average monthly number of employees during the year was as follows:

	2014	2013
	No.	No.
Administration	8	5

The number of higher paid employees was:

	2014	2013
	No.	No.
In the band £70,001 - £80,000	1	0

WORLD CHILD CANCER UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

12. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 January 2014	7,253
Additions	672
At 31 December 2014	7,925
Depreciation	
At 1 January 2014	1,485
Charge for the year	2,294
At 31 December 2014	3,779
Net book value	
At 31 December 2014	4,146
<i>At 31 December 2013</i>	5,768

13. DEBTORS

	2014 £	2013 £
Other debtors	25,843	189,523
Prepayments and accrued income	4,260	13,974
	30,103	203,497
	30,103	203,497

**14. CREDITORS:
Amounts falling due within one year**

	2014 £	2013 £
Other taxation and social security	9,548	-
Other creditors	4,868	400
Accruals and deferred income	9,180	11,280
	23,596	11,680
	23,596	11,680

WORLD CHILD CANCER UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

15. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds	306,320	1,590,558	(1,443,749)	453,129
Restricted funds				
Restricted Funds	51,703	365,803	(268,903)	148,603
Total of funds	<u>358,023</u>	<u>1,956,361</u>	<u>(1,712,652)</u>	<u>601,732</u>

The restricted funds relate to monies donated to assist specific elements of the projects supported by the charity, including the funding of the projects in Malawi, Ghana, Myanmar, Cameroon, Zambia, and Bangladesh.

The carried forward restricted are made up as follows:

Malawi	£52,153
Bangladesh	£39,976
Ghana	£49,108
Zambia	£578
Cameroon	£5,545
Myanmar	£1,243

In accordance with the charity's reserves policy to hold 3 months' worth of operational costs and 6 months' worth of direct project costs at any one time, all of the unrestricted reserves are designated by the Trustees to be used for these purposes. The designated funds are to be used at our projects in Malawi, Ghana, Cameroon, Latin America, Myanmar, the Philippines, the Wilms' tumour collaborative project and Bangladesh.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds 2014 £	Unrestricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
Tangible fixed assets	-	4,146	4,146	5,768
Current assets	148,603	472,579	621,182	363,935
Creditors due within one year	-	(23,596)	(23,596)	(11,680)
	<u>148,603</u>	<u>453,129</u>	<u>601,732</u>	<u>358,023</u>

WORLD CHILD CANCER UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

17. PENSION COMMITMENTS

The charity does not operate a pension scheme on behalf of employees. Pension contributions are made to the private pension plans of the employees by the charity. During the year the charity made pension contributions of £24,430 (2013 - £12,282) to personal pension plans set up by employees.

18. OPERATING LEASE COMMITMENTS

At 31 December 2014 the charity had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		2014 £	Other 2013 £
	2014 £	2013 £		
Expiry date:				
Within 1 year	<u>4,853</u>	<u>19,368</u>	<u>-</u>	<u>-</u>

19. RELATED PARTY TRANSACTIONS

No charity Trustee received any remuneration or benefit in kind for professional or other services rendered to the charity). Travel expenses incurred by Trustees' were reimbursed totalling £745 (2013: £9,781) and an amount at least equal to this was donated back to the charity.

20. CONTROLLING PARTY

The charity has signed a collaboration and branding agreement with World Child Cancer Global. Within this agreement the parties have agreed that they will work together to develop the World Child Cancer Global strategy and World Child Cancer UK will ensure that its programmes are designed to reflect and achieve the World Child Cancer Global strategy. Also included within this agreement are conditions relating to the appointment and termination of key personnel within World Child Cancer UK.

There is also the same agreement in place between World Child Cancer Global and World Child Cancer Trustees, the corporate Trustee of this charity.

The Trustee believes that through these collaboration and branding agreements that World Child Cancer UK is controlled by World Child Cancer Global and the results of this charity will be consolidated into the financial statements of World Child Cancer Global.