The Institute of Cancer Research, London, had a total income in 2021/22 of £161.2 million.

From a total of £28.7 million, this included funding of £16.2 million for research, £1.1 million for teaching and £1.7 million capital funding and £9.7 million from other funds.

We received £64.1 million – around 40 per cent of our income – from peer-reviewed research grants and industrial collaboration. Around 40 per cent of our grant income came from Cancer Research UK, 15 per cent from Breast Cancer Now, 12 per cent from industrial collaborations, 5 per cent from Wellcome and 4 per cent from the Medical Research Council.

We received £38.2 million – around 24 per cent of our income – from royalties.

The ICR also received a total of £21.1 million, around 13 per cent of our total income, in legacies and donations, raised through our Development Office. Some £5 million of the total came from legacies and £16.1 million from donations.

As a membership institution of the University of London, the ICR received 18 per cent of its income from the Office for Students and UK Research and Innovation.

The ICR’s total expenditure in 2021/22 was £163.5 million, an increase of £38.9 million compared with 2020/21.

We spent a total of £96.9 million on the direct costs of research and education reflecting the scaling up of research activity in the year.