



The Brain Tumour Charity

(Company Limited by Guarantee)

Annual Report and Financial Statements
for the year ended 31 March 2014

Registered Charity No: 1150054

Company Registration No: 08266522

Annual Report and Accounts

2013 – 2014

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Report of the Trustees for the year ending 31 March 2014

The Trustees, who are also directors of the Charity for the purpose of the Companies Act, present their annual report and financial statements of the Charity for the year ended 31 March 2014. The Trustees confirm that the annual report and financial statements of the charitable company comply with 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 2005. The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Chair's report

In our first full operating year since our merger, this has once again been a year of significant development and growth. In challenging economic circumstances, income grew and in total we raised £5,137,952, due to the dedication and loyalty of our supporters and a broadening of our income streams. This increased fundraising evidences the success of the merger and meant we could spend more than ever before on our charitable objectives, a record £3,725,845, an increase of 29% on the previous year.

Our research portfolio continued to grow and we were proud to be able to announce a ground-breaking investment of £5million into three five-year research programmes. This will be match-funded by other charities and the institutions, representing a total new investment of £10million into both adult and paediatric research. During the year, we also funded 15 projects investigating targeted areas of research, four clinical trials and a clinical trials nurse. We developed a new partnership with the Medical Research Council, the government's funding arm, which will enable us to fund Clinical Fellowships in the future, driving new talent into brain tumour research. Our independent Research Impact Report, produced with the kind support of Fulcrum Direct, evidenced the impact our 17 years of investment has had to date, for example through new diagnostic tests and a reduction in childhood diagnosis times. It also confirmed some of the wider-reaching impacts including knowledge transfer that will form the basis of future landmark discoveries. We remain committed members of the Association of Medical Research Charities and to funding only the highest quality research.

We expanded our Support and Information Services based on feedback from our service users and thank everyone who took the time to respond to our Services Impact Survey. We launched the UK's first dedicated Children and Families service, and increased our focus on information for people at the point of diagnosis and online support through a closed Facebook group. Information Days, alongside new 'Way Ahead Days' for newly diagnosed patients and their carers, took place across the UK and we are grateful to the many clinicians, researchers and healthcare professionals who give their time freely to speak at these events.

Our HeadSmart campaign, in partnership with The Children's Brain Tumour Research Centre at The University of Nottingham and the Royal College of Paediatrics and Child Health, aims to reduce average diagnosis times of brain tumours in children and young people. Last year it continued to go from strength to strength and was recognised by three prestigious national awards for the quality of the campaign. Since launch we have now distributed over 1.1 million symptoms cards and this year six councils distributed cards direct to all their schools. For the third year in a row, average diagnosis times were reduced, with the published figures in June 2013 standing at 6.9 weeks. New routes to market were sought through attendance at a broader range of conferences, including The Primary Care and Public Health conference, and partnerships with Bounty (the parenting club) and Toys 'R' Us. We continue to fund and promote HeadSmart, with an end goal of reducing average diagnosis times to 5 weeks or less.

55 new Supporter Groups, often set up in difficult and tragic circumstances, were established in 2013-14, reflecting our commitment to invest in this area with the support and tools we provide to each Group. In total our Supporter Groups contributed almost 20% to our income total. We continued to diversify our income streams, securing major corporate partnerships with Hays, dunnhumby and Bluecube. Our second 'Bandanas for Brain Tumours Day' in March was supported by thousands of people across the UK and this will now become an annual fundraising and awareness day.

We developed a new fundraising event, *The Twilight Walk*, a 10k walk that was successfully piloted in Windsor. This will be rolled out to other towns and cities over the coming years.

We continued to increase awareness of brain tumours and their impact and this year were very grateful for the support of high-profile celebrity Patrons, most of whom have been personally affected by a brain tumour, including The Charlatans, Tom Daley, Suzanne Shaw, Geoffrey Munn, Darren Gough, Sandy Lyle, Hal Cruttenden and Earl Spencer. Their support not only raised our profile but generated significant income for us.

In closing, on behalf of everyone who has been, or will be, affected by a brain tumour, I would like to thank our dedicated donors, supporters, partners and the staff team for your support in making our work possible.

To find out more visit our website: thebraintumourcharity.org or call us on 01252 749990.

Neil Dickson
Chair

Our purposes and activities

Our charitable objectives are for the public benefit:

1. To relieve sickness and to promote and protect good health by supporting research into the nature, causes, diagnosis and treatment and social consequences of tumours of the brain and central nervous system and to publish the useful results of such research;
2. The relief of suffering of people with tumours of the brain and central nervous system and their families and carers, through the provision of information and support to them; and
3. To advance the education of the public in all areas relating to tumours of the brain and central nervous system.

Our vision

Our vision is for a world where brain tumours are defeated.

Our mission

We fight brain tumours on all fronts through research, awareness and support to save lives and improve quality of life:

- **We fund pioneering research** to find new treatments, improve understanding, increase survival rates and bring us closer to a cure
- **We raise awareness** of the symptoms and effects of brain tumours, to reduce diagnosis times and make a difference every day to the lives of people with a brain tumour and their families
- **We provide support and information** for anyone affected to improve quality of life

Our Values

Our values underpin our culture, the way we do things and what we believe in. We are **pioneering, passionate, collaborative and smart**.

Achievements and performance

During 2013/2014 we increased our income to £5,137,952 – a record year for fundraising. We invested £3,725,845 in our research, awareness and support programmes out of total expenditure of £4,745,293. We retained £392,659 for future investment in research. We continued to ensure our charitable expenditure was 80p from every £1 raised, with just 19.8% of income used to generate funds and governance.

The Brain Tumour Charity makes a unique and significant contribution to the brain tumour community. Our performance against our strategic objectives is detailed below.

1. Award funding through our programme grant round to at least two institutions

Following an open and transparent grant round, with international peer review, we committed to funding two new five-year programmes of research. These programmes are:

- The University of Leeds, led by Professor Susan Short, where the programme is investigating the cancer killing properties of viruses for high grade adult and paediatric brain tumours. They seek to determine if certain viruses can kill cancerous cells without harming healthy ones.
- INSTINCT – a tri-party programme from the University of Newcastle, the Institute of Child Health and the Institute of Cancer Research, which will use cutting-edge screening techniques to identify critical genetic and biochemical features of aggressive paediatric brain tumours.

2. Fund our ongoing research including programme grants, projects and clinical trials across the UK

We awarded funds of £485,467 to our UCL Centre of Excellence, the Samantha Dickson Brain Cancer Unit, for the fifth consecutive year of its initial programme grant. In addition to this, we funded 15 research projects, four clinical trials and a clinical trials nurse. These provided breakthroughs in both adult and paediatric brain tumours, including an increased understanding of DIPG (diffuse intrinsic pontine glioma) and a new clinical trial starting for adults with glioblastoma.

We held a Grantholders Day, which brought together researchers from across the UK and enabled us to begin a dialogue with them to help inform a new research strategy for the next five years.

In total, our research investment in 2013/14 was £2,676,062.

3. Seek new partnerships and opportunities for research funding to drive investment into brain tumours

We developed new partnerships with Children with Cancer UK, Great Ormond Street Hospital Charity and The Katy Holmes Trust to co-fund the INSTINCT research programme. A new partnership with the Medical Research Council, the government's funding arm, will allow us to jointly fund clinical fellowships, bringing more researchers into the field. We continue to co-fund clinical trials with Cancer Research UK.

We raised the profile of research into brain tumours at both brain tumour specific and broader cancer conferences, including the National Cancer Research Institute Conference and the Society for Neuro-Oncology.

4. Conduct a review of our research impact to inform a new research strategy for the new charity

With the pro-bono support of Fulcrum Direct we carried out an independent impact review into some of our previously funded research, which is essential as the impact of research can be continued many years after funding has finished. It looked at the impact of 19 completed research projects and provided a small snapshot of the overall impact of our funding to date. Three principal areas were investigated – academic impacts, knowledge transfer and skills development and wider impacts. The research highlighted real progress in the field with several projects having the potential to influence treatment and prognosis imminently.

The Research Impact Report can be read at thebraintumourcharity.org/impactreport

5. Integrate the Support and Information Services offered by the two former charities

We have integrated our Support and Information Services, offering one service that builds on the best practice of both former charities, now offering a much wider range of services. We provide services through both a central function and field-based staff in Scotland, Wales and the North of England. Our services complement what is offered by the NHS.

In total in 2013/14 we invested £587,815 in our support and information services.

6. Measure the impact of our Support and Information Service and analyse the patient experience and needs to develop the service

Thanks to the support of corporate partner dunnhumby, we were able to measure the impact of our services. The survey evidenced that 97% found our Information Days helpful, 95% of carers felt better informed after using our fact sheets and 76% of our Support & Info Line users felt less isolated. Alongside this impact report, MHP Health carried out a quality of life survey on our behalf, funded by Roche. This

helped to evidence the importance of our services – over 60% reported a lack of information at the point of diagnosis, specifically about care, treatment plans and financial support. Over 80% of carers reported that caring for someone with a brain tumour had a negative impact on their emotional wellbeing. From the survey we also identified that 95% of people would like more information at the point of diagnosis.

Based on these findings, we developed a concept for a 'Newly Diagnosed Pack' to be given to each person at the point of diagnosis. The Pack contains essential information on brain tumours and treatment and importantly signposts people to our wider support and information services. After trialling this year, we will roll the packs out across the UK in 2014/15.

In line with our growing social media presence and meeting the needs of our beneficiaries, we launched a moderated Support Group on Facebook, which has over 1,000 active and engaged members providing peer-to-peer support in a safe environment.

7. Continue to invest in our HeadSmart: be brain tumour aware campaign to reduce average diagnosis times for children and young people

In 2013/2014, we invested £244k in our 'HeadSmart' campaign, raising awareness of the signs and symptoms of brain tumours in children and young people, reducing diagnosis times to save lives and reduce long term disabilities. Once again average diagnosis times were reduced from 7.1 to 6.9 weeks.

Over half a million cards were distributed across the UK, with six councils sending cards directly to parents through every one of their schools. In total we have now distributed over 1 million cards.

We established partnerships with Bounty Parenting Club to distribute cards to healthcare professionals through their packs and national retailer Toys 'R' Us who are displaying HeadSmart cards on all of their customer service desks.

Our HeadSmart campaign was recognised for excellence through three prestigious national awards: QiC Excellence In Oncology, Third Sector Excellence Awards and The Charity Times Awards.

We held a parliamentary reception at Holyrood, Scotland, to ensure HeadSmart is supported in Scotland. It was attended by nearly a quarter of Members of the Scottish Parliament.

8. Develop and launch a targeted service for children and families affected by a brain tumour

In June 2013 we appointed a dedicated Children and Families Worker and launched the UK's first specialist service for children and families affected by a brain tumour, with funding support from Children in Need. In the last year this service has grown exponentially to include Family Days and information fact sheets specifically for parents. We commissioned a series of animations featuring a child talking to children about brain tumours, which will be launched in 2014 and began progress towards 'The Brainy Bag', a resource for children who are newly diagnosed.

9. Use the findings of the research and support impact studies to develop policy and campaigning positions to improve outcomes and the patient experience

We commissioned a survey to ensure that the voices of people living with brain tumours are heard and that the issues and problems they face are addressed. We are using the latter to drive forward the changes that are needed to improve the quality of life for those who have a brain tumour and, importantly, for their carers. We are using the report as a basis for our work with the All Party Parliamentary Group on brain tumours, with four clear 'calls for action' for MPs and healthcare professionals:

- a. All services must improve their performance in diagnosing brain tumours to ensure that people feel confident in their diagnosis and are able to access the best possible treatment quickly.
- b. Services must build on areas of progress to ensure that everyone affected by brain tumours receives high quality services and treatments that meet their needs, wherever they live and regardless of the kind of tumour they have, including written care plans.
- c. All people affected by brain tumours must have access to the best possible treatments and be able to access these regardless of where they live. A national system of decision making that involves people affected by brain tumours and their representatives should be developed to help further these aims.

- d. There must be increased support for people affected by brain tumours and carers to provide them with the services they need, that go beyond clinical interventions, with particular focus on their emotional, physical and financial support needs.

One of the impacts highlighted in the research impact report was that of biomarker testing for specific genes or other pertinent information about a tumour that may give a more accurate diagnosis, more informed treatment options and prognosis. We are taking this forward as part of our long term strategy to campaign to make these tests more systematically available and numbers of people given the tests are reported on through cancer registries.

10. Strengthen our relationships and engagement with other charities in the USA and Europe to ensure the UK is at the forefront of knowledge and research within the global brain tumour community

We developed strategic partnerships with Cure Brain Cancer and National Brain Tumor Society and we received a personal invitation to attend the international Defeat GBM meeting and, during the year, our CEO also served as a Trustee on the European Cancer Patient Coalition.

Our Head of Research and Policy was appointed as a Trustee of the Association of Medical Research Charities.

11. Further diversify our income streams through new grants, corporate partnerships and trading

We secured funding for our Children and Families Service from BBC Children in Need, which will also offer us the opportunity to promote The Charity on the broadcast evening appeal.

The Catherine Cookson Charitable Trust elected to support our research at Newcastle University for the first time with a significant grant.

Corporate partnerships were established with Hays, M&C Saatchi and dunnhumby which will raise money and also provide pro-bono support and expertise to the team.

We developed our online trading proposition and established TBTC Trading Ltd which will gift all profits to The Brain Tumour Charity in preparation for an expansion of our trading products.

12. Widen our reach through social media and online media whilst further developing our brand and materials available to fundraisers

Over the course of the year, we more than doubled our reach on social media. Facebook likes grew from 4,810 to 10,729, while the standalone HeadSmart Facebook page grew from 11,629 likes to 33,412. In total we reached over 7.5million people via this medium. Our Twitter followers more than doubled to over 6,000 with increased interactions from supporters, healthcare professionals and researchers.

Our offline media presence continued to grow, reaching over 109 million people during the year with an advertising equivalent value of almost £4million, further raising awareness of brain tumours and their devastating impact. The media coverage was boosted by our Patrons Tom Daley and Suzanne Shaw, who have both lost their fathers to a brain tumour, sharing their story in national press. The Charlatans held a concert in memory of their drummer Jon Brookes at the Royal Albert Hall with profits donated to The Brain Tumour Charity. This generated significant media coverage and raised our profile amongst a new audience.

We continued to develop our brand, publishing three issues of *The Grey Matters* and producing a wider range of materials to support fundraising including a schools pack, a Bandanas for Brain Tumours Day pack, a tea party pack, publicity materials for events and a general fundraising pack.

13. Invest in our infrastructure, specifically a new CRM database, to meet the needs of the merged charity

Through a competitive tender we selected and implemented a Salesforce platform for our CRM and ensured all previous data sources were consolidated onto this one system. This has resulted in cost savings and greater efficiency for the whole team.

14. Invest in our growing staff team and embed a learning organisation culture

Over the course of the year our team grew from 39 to 43 (FTE), with an investment in staff to deliver our charitable objectives as well as raise additional funds. The team now meets regularly and we introduced a 'matrix' style of learning whereby staff can learn in ways which suit them. This includes monthly learning lunches on a variety of topics, webinars, placements with corporate partners, seminar attendance, traditional day-long courses and networking opportunities. We appointed our first dedicated HR Officer.

Objectives for 2014 – 2015

The Charity continues to grow and successfully deliver on its charitable objectives, consolidating its position as the UK's largest and leading brain tumour charity.

The goals for 2014/15 have been set, maintaining our commitment to our long term strategic objectives:

1. Develop a new five year strategy with clear goals and initiatives
2. Fund our current research commitments including programme grants, research projects and clinical trials.
3. Award funding for clinical fellowships
4. Seek the views of the most brilliant minds in brain tumour research globally, alongside those of people who have personal experience of brain tumours, to inform our research strategy
5. Develop and publish a long-term research strategy which will guide our future funding
6. Launch new research funding calls in line with the research strategy
7. Expand our support and information services, led by the needs of our service users and everyone affected by a brain tumour
8. Continue to invest in our HeadSmart: be brain tumour aware campaign to reduce average diagnosis times for children and young people
9. Further diversify our income streams through corporate partnerships, trading, legacies, regular giving and events that also unite the brain tumour community
10. Widen our reach through social media, on and offline media
11. Invest in a new website to meet the needs of our growing numbers of supporters and beneficiaries
12. Invest in our staff team and embed a learning organisation culture

Reference and administrative information

Trustees

Neil Dickson (Chair) (*appointed as Chair 18 September 2014*)

Graham Lindsay (Vice Chair) (*appointed as Vice Chair 18 September 2014*)

Tim Burchell

Angela Deacon

Angela Dickson

Ann Gales

Andy Foote (*resigned as Chair 18 September 2014*)

Peter McDermott (*resigned 31 March 2014*)

Nigel McGinnity

Philippa Murray

Berendina Norton

Graham Norton

Robert Posner

Maryanne Roach (*resigned 31 March 2014*)

President

Professor Colin Blakemore

Scientific and Medical Advisor to the Trustees

Professor Roy Rampling

Chief Executive Officer

Sarah Lindsay

Company Secretary

Angela Deacon

Registered Charity Number (England and Wales): 1150054

Registered Charity Number (Scotland): SC045081

Registered Company Number: 08266522

Registered / principal office	Other offices
Hartshead House 61-65 Victoria Road Farnborough Hampshire GU14 7PA	Joseph House 970 Stratford Rd Shirley, Solihull West Midlands B90 4ED

Auditors	Bankers	Legal Advisors
Menzies Victoria House 50-58 Victoria Rd Farnborough GU14 7PG	Lloyds Bank Plc PO Box 1000 Andover BX1 1LT	Bates, Wells and Braithwaite LLP Scandinavian House 2-6 Canon Street London EC4M 6YH

Structure, Governance and Management

The Brain Tumour Charity is a registered charity, number 1150054, which was incorporated on 24 October 2012 and is governed by its memorandum and articles of association.

The Trustees who served during the year are listed above.

The Trustees meet four times per year and agree the broad strategy and areas of activity for The Charity including research strategy, approval of research grants, information and support strategy, financial planning, fundraising, investment, reserves and risk management policies and performance.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in Note 7 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and, in accordance with The Charity's policy, withdraw from decisions where a conflict of interest arises.

Day to day operations and management are delegated to the Chief Executive and Senior Management Team who provide regular reports to the Trustees on performance and operations.

The Charity also benefits from four sub-committees which have been established to advise on key areas of activity.

These are:

- Finance Sub-Committee
- Research Sub-Committee
- Information and Support Sub-Committee
- Grant Review and Monitoring Committee

On 18 September 2014 a Remuneration Sub-Committee was established.

The Charity is supported by over 300 international reviewers from around the world who undertake peer review assessments of research grant applications and make recommendations to the Grant Review and Monitoring Committee (GRAM).

The GRAM is made up of eleven international brain and cancer specialists and two lay people personally affected by brain cancer. The GRAM assesses peer reviewers scores and comments on grant applications and advises the Board of Trustees on the scientific merit of each proposal so informed funding decisions can be made. This process enables Trustees to select only the most high quality research projects for funding. GRAM members give their time for free, and we are extremely grateful to them for their contribution to our work. The GRAM is made up of the following members:

Name	Institution/lay member
Professor Roy Rampling (Chair)	Glasgow and Western Infirmary
Karen Ackling	Lay member (<i>from September 2013</i>)
Professor Martin van den Bent	Erasmus University, The Netherlands
Professor Steven Clifford	University of Newcastle
Professor V Peter Collins	Cambridge University
Dr Michelle Garrett	Institute of Cancer Research (<i>finished August 2013</i>) (in partnership with Royal Marsden NHS Foundation Trust)
Dr Jacques Grill	Institut Gustave Roussy, France (<i>finished August 2013</i>)
Mr Steven Jones	Lay member (<i>finished August 2013</i>)
Dr John Mason	University of Edinburgh
Dr Antony Michalski	Great Ormond Street Hospital for Children (<i>from August 2013</i>)
Peter Moreton	Lay member
Dr Simone Niclou	Public Research Centre for Health, Luxembourg (<i>from September 2013</i>)
Professor Monica Nistér	Karolinska Institutet, Sweden (<i>finished August 2013</i>)
Professor Martin Taphoorn	Medical Centre Haaglanden, The Hague, The Netherlands
Professor Susan Short	University of Leeds (<i>from August 2013</i>)
Professor Chris Twelves	University of Leeds
Dr Ian Waddell	University of Manchester (<i>from September 2013</i>)
Professor Richard Wise	Cardiff University

Volunteers

In addition to our GRAM members, The Charity is indebted to the support of volunteers, including:

- All Supporter Groups
- Office-based volunteers
- Community volunteers

Accreditations

The Charity is a longstanding member of the Association of Medical Research Charities (AMRC). The AMRC is an umbrella organisation of the leading medical and health research charities in the UK. The Charity aims to follow the highest standards of accountability in medical and health research funding, and membership of AMRC requires the use of independent peer review in the allocation of all grants and awards for research. The Charity has twice received a best practice award for its peer review process.

The Charity has achieved The Information Standard and is a member of The Helplines Partnership.

The Charity is a member of the Fundraising Standards Board, adhering to its best practice guidelines. It is represented on a number of influential bodies and cancer campaigning groups.

Grant Making Policy

The Charity has established its grant making policy to achieve its objectives for the public benefit to improve the lives of people diagnosed with a brain tumour, to advance scientific research into the disease and to seek a permanent cure or cures in the future.

Over 9,300 people are diagnosed with a primary brain tumour each year and almost 5,000 sadly lose their lives. Brain tumours are the biggest cancer killer of children and adults under 40. There are thousands of people who are diagnosed with a secondary brain tumour, where the cancer has spread from other parts of the body.

The beneficiaries of our grant making programme are ultimately people with brain tumours and their families and carers. We believe that only research can make a difference in helping us understand how the disease develops, what causes it and how we might develop new treatments to improve outcomes for people with brain tumours.

The Charity invites applications for research grants from institutions by advertising in specialist publications and through the brain tumour and wider cancer networks. The Charity is a member of the Association of Medical Research Charities and seeks to follow best practice in retaining the independence of research funding and ensuring that successful applicants and research institutions abide by best practice in research ethics.

Research grants are funded on an annual basis to undertake an agreed programme of research and continuation of the grants is subject to annual assessment by our Research Sub-Committee and Grant Review and Monitoring Committee supported by the Head of Research and Policy. In all cases, continuation of funding is subject to the research undertaken being in the interests of The Charity and a progress assessment that is satisfactory.

Finance Review

Incoming resources for the year were £5,137,952 compared to £4,933,807 in the previous year. Expenditure for the year was £4,745,293 compared with £3,954,874 in the previous year.

The Charity has one subsidiary, TBTC Trading Limited. The subsidiary, which is wholly owned, carried out non-charitable retail trading activities for the benefit of the Charity. During the year, TBTC Trading Limited made a profit of £3,510 which will be donated to the Charity.

Reserves Policy

The reserves policy of the charity is to maintain unrestricted funds of at least three months operational costs, which at present level is £839,179 (2013: £787,532). The level of free reserves at 1 April 2014 were £2,501,983, made up of total reserves less restricted funds, designated funds and net book value of assets (2013 - £1,829,922). These are currently higher than normal as we will undertake significant new research investment following the publication of our new research strategy in 2014/15.

From time to time The Charity may hold accumulated reserves, which are intended to be utilised to commission further research and to cover existing research commitments. Accumulated funds are invested in accordance with The Charity's investment policy.

The Finance Sub-Committee meets on a quarterly basis to review income, expenditure and all other financial issues, including risk, and report back to the main Board of Trustees.

Investment Policy

The investment of funds is controlled by the Trustees who have appointed the Charity's Finance Sub Committee to implement the Trustees' investment decisions. During June 2013, the Trustees agreed to engage investment advisers Albert E Sharp to manage any surplus liquidity we may have from time to time.

The brief provided to Albert E Sharp is to hold a mixture of good quality cash proxies, government gilts and other fixed income securities together with some equity exposure, with the objective of generating a balance between capital growth and income generation over the investment cycle. In reaching investment decisions, the Trustees consider the cash position of the Charity and our projected short and medium term cash needs.

Overall investment decisions are designed to produce the best financial return, within an acceptable level of risk, and also to maintain the value of funds in real terms, so far as practical.

Risk Assessment

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The Finance Sub-Committee review governance and risk during each year and make recommendations on best practice to the Trustees.

Statement of the Trustees Responsibilities

The Trustees (who are also directors of The Brain Tumour Charity for the purposes of company law) are responsible 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).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.
- The report of the Trustees has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on 20 November 2014 and signed on their behalf by:

Neil Dickson
Chair of Trustees

Independent Auditor's Report

We have audited the financial statements of The Brain Tumour Charity for the year ended 31 March 2014 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet and the related notes. 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of Trustees and Auditor

As explained more fully in the Trustees' Responsibilities Statement in the Trustees Report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2014 and of the group's and the parent charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records or returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report.

Peter Earle FCA (Senior Statutory Auditor)
For and on behalf of MENZIES LLP
Chartered Accountants and Statutory Auditor

Victoria House
50 - 58 Victoria Road
Farnborough
Hampshire
GU14 7PG

1 December 2014

The Brain Tumour Charity
Consolidated Statement of Financial Activities
For the Year Ended 31 March 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
<u>Income and Expenditure</u>					
Incoming Resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	3,379,866	77,513	3,457,379	2,369,988
Activities for generating funds	3	956,174	68,486	1,024,660	1,770,544
Investment income		70,577	-	70,577	64,078
Grants receivable	23	-	585,336	585,336	583,441
Transfer of assets from Joseph Foote Trust		-	-	-	145,756
Total Incoming Resources		4,406,617	731,335	5,137,952	4,933,807
Resources Expended					
<i>Costs of generating funds</i>					
Costs of generating voluntary income	4	941,923	30,432	972,355	962,848
<i>Charitable activities</i>					
Research costs	4	2,222,462	453,600	2,676,062	1,635,123
Patient support	4	255,588	332,227	587,815	713,028
Campaigning & raising awareness	4	245,446	216,522	461,968	544,067
<i>Governance costs</i>					
Management and administration	4	36,765	10,328	47,093	99,808
Total Resources Expended		3,702,184	1,043,109	4,745,293	3,954,874
Net incoming/(outgoing) resources before other recognised gains and losses					
		704,433	(311,774)	392,659	978,933
Other recognised gains and losses					
Realised and unrealised gains and losses on investment assets		8,090	-	8,090	-
Net movement in funds		712,523	(311,774)	400,749	978,933
Reconciliation of Funds					
Balances at 1 April 2013		1,856,085	841,980	2,698,065	1,719,132
Balances at 31 March 2014		2,568,608	530,206	3,098,814	2,698,065

The Statement of Financial Activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 26 form part of these financial statements.

The Brain Tumour Charity
Consolidated balance Sheet at 31 March 2014

Company number: 08266522

	Notes	Consolidated 2014 £	2013 £	Company 2014	2013 £
Fixed Assets					
Tangible fixed assets	11	66,625	26,163	66,625	-
Investment in subsidiary	12	-	-	100	-
Investments	13	2,287,682	250,000	2,287,682	-
Current Assets					
Debtors	14	238,889	263,037	238,889	-
Cash at bank		4,069,157	4,273,975	4,069,157	202
		<u>4,308,046</u>	<u>4,537,012</u>	<u>4,308,046</u>	<u>202</u>
Creditors:					
Amounts falling due within one year	15	(3,563,539)	(2,115,110)	(3,567,149)	(202)
Net Current Assets		<u>744,507</u>	<u>2,421,902</u>	<u>740,897</u>	-
Total assets less current liabilities		<u>3,098,814</u>	<u>2,698,065</u>	<u>3,095,304</u>	-
Funds					
Unrestricted funds	19	2,568,608	1,856,085	2,565,098	-
Restricted funds		530,206	841,980	530,206	-
		<u>3,098,814</u>	<u>2,698,065</u>	<u>3,095,304</u>	-

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Trustees on 20 November 2014 and signed on their behalf by:

Neil Dickson
Chair of Trustees

Graham Lindsay
Vice-Chair of Trustees

The notes on pages 15 to 26 form part of these financial statements.

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

Notes to the Financial Statements for the Year Ended 31 March 2014

1 Accounting Policies

(a) 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 "Accounting and Reporting by Charities" issued in March 2005, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), applicable accounting standards and the Companies Act 2006.

(b) Basis of consolidation

On 23 November 2012 the trustees of TBTF formerly The Brain Tumour Charity and Brain Tumour UK agreed to work together and merge the activities of their respective charities under the control of this charity. The consolidated statement of financial activities (SOFA) and balance sheet have been prepared using the merger method of accounting for the charity and its fellow group charities. Under this method of accounting the results and operations of the combining entities are reported as if they had always operated as a combined entity. The results of the fellow group charities have been consolidated on a line by line basis.

(c) Company status

The company was incorporated on 24 October 2012 as a company limited by guarantee. The members of the company are the Trustees named on page 6. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(d) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when The Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and fund-raising events from private individuals and sponsors are taken into account on the basis of cash receipts. Income tax recoverable is accounted for on the same basis as the income to which it relates. Bank interest is accounted for on an accruals basis.

(e) Resources Expended

All 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.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity. Overheads and other salaries are allocated between the expense headings on the basis of time spent.

Support costs are those costs incurred directly in support of expenditure in the objects of the Charity and are allocated to activities on a consistent basis.

Governance costs are those incurred in connection with enabling The Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

(f) **Stocks**

Stocks of publicity materials have been donated to The Charity and have no carrying value at the balance sheet date.

(g) **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 which have been raised by The Charity for particular purposes. 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.

(h) **Fixed assets**

The cost of tangible fixed assets is their purchase cost, together with incidental expenses of acquisition. Tangible fixed assets under £500 are not capitalised.

(i) **Depreciation**

Depreciation is charged on a straight-line basis at such a rate as will cause the assets to be written off in the books of the company at the end of their useful working life. The rates used are as follows:

Computer equipment	33%
Office equipment	20%
Leasehold improvements	The lease term
Charity database	20%

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

(j) **Investments**

Investments are revalued at market value at the balance sheet date and any unrealised gain or loss is taken to the Statement of Financial Activities. Investments are intended to be available at short notice for use by The Charity in its charitable activities.

(k) **Donated Assets and Services**

Where services or assets are provided to The Charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to The Charity.

(l) **Operating lease**

The Charity classifies the lease of Hartshead House as an operating lease. Rental charges are provided over the term of the lease (5 years).

(m) **Cash flow**

The financial statements do not include a cash flow statement because the charitable company as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

(n) **Pensions**

The charitable company operates a defined contributions pension scheme. The scheme is funded partly by contributions from the employees and from The Charity. Such contributions are held and administered completely independent of the charitable company's finances. The contributions are made by The Charity and are accounted for on an accruals basis.

2 Voluntary income

	2014	2013
	£	£
Memorial donations	260,905	275,464
Merchandise	57,192	46,449
Donor marketing	16,580	8,195
Fundraising	2,002,598	630,973
Gift Aid	329,321	252,727
Trusts	54,164	24,235
Individual donations	724,195	1,061,487
Legacies	12,424	70,458
	<u>3,457,379</u>	<u>2,369,988</u>

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

3 Activities from generating funds

	2014	2013
	£	£
Events	1,024,660	1,770,544

4 Analysis of resources expended

	Grants Payable	Direct Costs	Support Costs	Total 2014	Total 2013
	£	£	£	£	£
Fundraising	-	875,413	96,942	972,355	962,848
Research Costs note 5	2,241,261	168,009	266,792	2,676,062	1,635,123
Patient Support	-	529,196	58,619	587,815	713,028
Campaigning & raising awareness	-	415,887	46,081	461,968	544,067
Governance note 7	-	42,409	4,684	47,093	99,808
	<u>2,241,261</u>	<u>2,030,914</u>	<u>473,118</u>	<u>4,745,293</u>	<u>3,954,874</u>

5 Research cost analysis

	2014	2013
	£	£
Research programmes	1,305,318	351,107
Research projects	768,334	804,223
Clinical trials	167,609	111,661
	<u>2,241,261</u>	<u>1,266,991</u>

A breakdown of research costs by individual award is provided in note 24.

6 Support Costs

	Research Costs	Patient Support	Campaigning and raising awareness	Fundraising	Governance	Total
	£	£	£	£	£	£
Rent, rates	84,223	18,505	14,547	30,603	1,478	149,356
PPS, Computer costs	64,751	14,227	11,184	23,528	1,137	114,827
Operating costs	30,818	6,771	5,323	11,198	541	54,651
Financial costs	5,327	1,170	920	1,936	94	9,447
Professional	1,628	358	281	591	29	2,887
Staff costs	80,045	17,588	13,826	29,086	1,405	141,950
	<u>266,792</u>	<u>58,619</u>	<u>46,081</u>	<u>96,942</u>	<u>4,684</u>	<u>473,118</u>

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

7 Governance costs

	2014	2013
	£	£
Auditor's remuneration	12,780	14,735
Premises costs and insurances	161	453
Trustee meeting	4,357	1,224
Legal and professional	1,183	17,638
Support costs	4,684	11,367
Staff	23,928	54,391
	<u>47,093</u>	<u>99,808</u>

Trustees received no remuneration (2013: £nil). Five trustees were reimbursed for expenses in the year totalling £4,126 (2013: £3,806). The premium in respect of professional liability insurance covering trustee indemnity was £1,843 (2013: £159).

8 Net incoming/(outgoing) resources for the year

	2014	2013
	£	£
This is stated after charging:		
Auditor's remuneration	12,780	14,735
Depreciation	8,961	12,815
Pension costs	57,943	35,437

9 Staff costs

	2014	2013
	£	£
Wages and salaries	1,218,503	1,166,541
Social security costs	117,456	140,884
Pension	57,943	35,437
	<u>1,393,902</u>	<u>1,342,862</u>

The average number of full time equivalent employees during the year was 43 (2013: 39).

One employee received remuneration amounting to between £70,000 and £80,000 in the year (2013: two employees between £60,000 and £70,000). In addition the employer's pension contributions for this employee were £7,504 (2013: £6,563).

10 Taxation

The Brain Tumour Charity and its fellow group charities are registered charities and all of their activities fall within the exemptions afforded to charities under taxation legislation. No charge to taxation therefore arises.

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

11 Tangible fixed assets

Consolidated	Leasehold Improvements £	Computers and Office Equipment £	Charity Database £	Total £
Cost				
At 1 April 2013	24,042	98,700	-	122,742
Additions	-	5,730	43,693	49,423
At 31 March 2014	<u>24,042</u>	<u>104,430</u>	<u>43,693</u>	<u>172,165</u>
Depreciation				
At 1 April 2013	3,206	93,373	-	96,579
Charge for period	4,808	4,153	-	8,961
At 31 March 2014	<u>8,014</u>	<u>97,526</u>	<u>-</u>	<u>105,540</u>
Net Book Value				
At 31 March 2014	<u>16,028</u>	<u>6,904</u>	<u>43,693</u>	<u>66,625</u>
At 31 March 2013	<u>20,836</u>	<u>5,327</u>	<u>-</u>	<u>26,163</u>
Company	Leasehold Improvements £	Computers and Office Equipment £	Charity Database £	Total £
Cost				
Transferred in on 1 April 2013	20,836	5,327	-	26,163
Additions	-	5,730	43,693	49,423
At 31 March 2014	<u>20,836</u>	<u>11,057</u>	<u>43,693</u>	<u>75,586</u>
Depreciation				
Charge for period	4,808	4,153	-	8,961
At 31 March 2014	<u>4,808</u>	<u>4,153</u>	<u>-</u>	<u>8,961</u>
Net Book Value				
At 31 March 2014	<u>16,028</u>	<u>6,904</u>	<u>43,693</u>	<u>66,625</u>

12 Investment in subsidiary undertaking

Cost	
Investment during the year	£ 100
At 31 March 2014	<u>100</u>

During the year the Charity acquired 100% of the £1 ordinary share capital of TBTC Trading Ltd, a company incorporated in England and Wales. The business activity of TBTC Trading Ltd is retailing.

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

13 Investments

	Consolidated	Company
	£	£
At 1 April 2013	250,000	-
Transferred in on 1 April 2013	-	250,000
Additions at cost	2,328,551	2,328,551
Disposals	(305,477)	(305,477)
Net unrealised gain/(loss) on revaluation	14,608	14,608
At 31 March 2014	<u>2,287,682</u>	<u>2,287,682</u>
	2014	2013
	£	£
Investments at market value comprised:		
UK Equities	1,171,479	-
Fixed interest securities	1,105,338	250,000
Cash held within the investment portfolios	10,865	-
At 31 March 2014	<u>2,287,682</u>	<u>250,000</u>

During the year income from UK equity investments was £13,563, income from fixed interest securities was £24,245 and interest on deposits £32,769.

14 Debtors

	Consolidated		Company	
	2014	2013	2014	2013
	£	£	£	£
Trade debtors	22,817	34,715	22,817	-
Accrued income and prepayments	197,629	193,124	197,629	-
Other debtors	18,443	35,198	18,443	-
	<u>238,889</u>	<u>263,037</u>	<u>238,889</u>	<u>-</u>

15 Creditors

	Consolidated		Company	
	2014	2013	2014	2013
Grants payable	2,778,632	1,425,487	2,778,632	-
Accruals and deferred income	543,990	418,250	543,990	-
Creditors	196,685	220,711	196,685	-
Amounts owed to TBTC Trading Ltd	-	-	3,610	-
Other creditors	7,989	19,263	7,989	-
Social Security and other taxes	36,243	31,399	36,243	-
	<u>3,563,539</u>	<u>2,115,110</u>	<u>3,567,149</u>	<u>-</u>

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

16 Research Commitments

At 31 March 2014 The Charity had authorised commitments that were subject to outstanding conditions amounting to £5,785,379 (2013: £1,505,433), these are expected to fall due as follows:

	£
Within one year	503,307
Between one and two years	1,879,353
Between two and three years	1,441,458
Between three and four years	1,035,649
Between four and five years	925,612
	<u>5,785,379</u>

17 Operating lease commitments

At 31 March 2014 the Charity had annual commitments under non-cancellable leases as follows:

	2014	2013
	£	£
Expiry date		
Within one year	18,003	-
Between two and five years	16,800	34,804
	<u>34,803</u>	<u>34,804</u>

18 Analysis of net assets between funds

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2014	2013
	£	£	£	£
Tangible fixed assets	66,625	-	66,625	26,163
Investments	2,287,682	-	2,287,682	250,000
Other current assets	3,777,840	530,206	4,308,046	4,537,012
Current liabilities	(3,563,539)	-	(3,563,539)	(2,115,110)
	<u>2,568,608</u>	<u>530,206</u>	<u>3,098,814</u>	<u>2,698,065</u>

19 Funds

	At			Other	At
Consolidated	1 April	Incoming	Resources	Gains/	31 March
	2013	Resources	Expended	(Losses)	2014
Restricted funds:					
Research funds	120,274	393,701	(497,552)	-	16,423
Awareness and knowledge funds	395,536	162,926	(167,533)	-	390,929
Support funds	189,311	101,543	(234,610)	-	56,244
Oliphant fund	136,823	73,165	(143,414)	-	66,574
Denny Care and Relief Fund	36	-	-	-	36
	<u>841,980</u>	<u>731,335</u>	<u>(1,043,109)</u>	<u>-</u>	<u>530,206</u>
Unrestricted funds:					
General fund	1,856,085	4,406,617	(3,702,184)	8,090	2,568,608
	<u>2,698,065</u>	<u>5,137,952</u>	<u>(4,745,293)</u>	<u>8,090</u>	<u>3,098,814</u>

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

19 Funds continued

Company	At 1 April 2013	Incoming Resources	Resources Expended	Other Gains/ (Losses)	At 31 March 2014
Restricted funds:					
Research funds	-	513,975	(497,552)	-	16,423
Awareness and knowledge funds	-	558,462	(167,533)	-	390,929
Support funds	-	290,854	(234,610)	-	56,244
Oliphant fund	-	209,988	(143,414)	-	66,574
Denny Care and Relief Fund	-	36	-	-	36
	-	<u>1,573,315</u>	<u>(1,043,109)</u>	-	<u>530,206</u>
Unrestricted funds:					
General fund	-	6,250,531	(3,693,523)	8,090	2,565,098
	-	<u>7,823,846</u>	<u>(4,736,632)</u>	<u>8,090</u>	<u>3,095,304</u>

Company net income, before other gains and losses, totalled £3,087,214 in the year, and included income of £2,698,065 being the net book value of the net assets contributed to the Company by Brain Tumour UK and TBTF. Further details of this transaction are given in note 21.

Purpose of restricted funds

Research funds

Research funds comprise income which is restricted to expenditure on research, an analysis of research expenditure by award is provided in note 24.

Awareness and knowledge funds

Awareness and knowledge funds comprise income which is restricted to raising awareness of brain tumours across the UK.

Support funds

Our current campaign is HeadSmart: be brain tumour aware. Funds raised and used to provide support to individuals and families affected by brain tumours through the operation of a helpline, support groups and networks, responding to e-mail enquiries and any other activities that may be beneficial to those affected.

Oliphant fund

Funding was received from the Colin Oliphant Charitable Trust to employ a communications manager and development co-ordinator, Scotland and to fund a research post within the Brain Tumour Neuro-Oncology Centre at Wolverhampton University.

20 Entitlement to Legacies

The Charity is aware of a possible future receipt from a legacy arising on a death prior to 31 March 2014. The exact amount of the bequest is not quantifiable but is believed will be in the order of £50,000.

21 Related Parties

On 23 November 2012 the trustees of the Company resolved to merge the activities of Brain Tumour UK and TBTF (formerly The Brain Tumour Charity) and to work together as a combined entity going forward. On 1 April 2013 the whole of the operations, assets and liabilities of Brain Tumour UK and TBTF were transferred to the Company. As part of the transfer of operations, the future research obligations of Brain Tumour UK and TBTF were assigned to the Company.

The net book value of the assets and liabilities transferred was £1,276,363 from Brain Tumour UK and £1,421,702 from TBTF.

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

21 Related Parties *continued*

On 22 January the Company subscribed to 100 of the issued £1 ordinary shares of TBTC Trading Ltd. TBTC Trading Ltd acts as a sales agent on behalf the Company. At 31 March 2014 the Company owed TBTC Trading Ltd £3,610.

The Charity has a lease on office space in Solihull in which Andy Foote has a beneficial interest. The annual rent on the property, based on prevailing market rates, was £20,000.

22 Change of Name

On 10 May 2013, the Company resolved to swap names with its fellow group company TBTF. The effect of these simultaneous name changes was as follows:

The company previously named TBTF, this company, was renamed The Brain Tumour Charity, and
The company previously named The Brain Tumour Charity was renamed TBTF.

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

23 Grants receivable

During the year the charity received the following restricted grants:

	£	Restricted to:
The D C Moncrieff Charitable Trust	500	Headsmart
Leonard Laty Charitable Trust	100	Headsmart
Jessica Hope Foundation	14,000	Headsmart
F B Laurence Charitable Trust	2,000	Headsmart
Gentlemen's Night Out Charitable Trust	30,000	Research at Nottingham
The Band Trust	17,000	Sam's Project
Well Foundation	130,000	Headsmart/UCL/Sam's Project
Jo Martin Cancer Care Trust	2,500	Hull Support & Info
Felicity Wilde Charitable Trust	1,000	Research
Colin Oliphant Charitable Trust	84,360	TBTC Scottish staff
Newcastle Childrens Mission Institute Fund	200	16/164 Steve Clifford
Shropshire Masonic Charitable Trust	2,000	Shrewsbury Support Group
The Big Lottery	19,834	Info Days & HS
Le MacAdoo Trust	250	Research at Nottingham
William Brake Charitable Trust	5,000	Research at Nottingham
Ormsby Charitable Trust	1,500	Research
Pippa Jones Little Treasure Trust	3,000	8/152 - UCL - Jacques
Children in Need	36,692	Sam's Project
Brian Cross Memorial Fund	75,000	UCL
Star for Harris	10,000	Headsmart Scotland
Catherine Cookson Charitable Trust	60,000	16/164 Steve Clifford
J & P Benson Trust	200	Headsmart
Caron Keating Foundation	5,000	Support Groups in London
Sir James Reckitt Charity	6,000	Hull Support & Info
Violet M Richards Charitable Trust	10,000	General Research
Ed Evans Foundation	5,000	Support services
Naseem Manx Brain Tumour Charity	10,000	10/136 Cambridge - Watts
The Light Fund	5,000	Headsmart
Sammermar Trust (Adrian Swire)	20,000	Headsmart
Esmee Fairbairn	5,000	Headsmart
St Judes Trust	1,000	Paediatric/UCL - ongoing.
Netherdale Trust	2,700	Headsmart
Thomas Roberts Trust	500	9/204 Birmingham Peet
Tay Charitable Trust	1,000	Research
Cancer Research UK	5,000	International Symposium
Lloyds Bank Foundation	14,000	Support staff in Wales
	585,336	

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2014

24 Research awards

	2014	2013
	£	£
UCL - Programme - Prof Salomoni - 8/47	185,943	243,718
UCL - Programme - Prof Salomoni - 8/197	299,524	-
UCL - Programme - Dr Pollard - 8/105	-	107,389
Newcastle - Programme - Prof Clifford - 16/193	359,851	-
Leeds - Programme - Prof Short 13/192	460,000	-
Bristol - Project - Dr Ingram - 1/32	-	(4,147)
QMUL - Project - Prof Sheer - 4/43	-	(2,212)
Neurology Inst. - Project - Prof Brandner - 8/51	-	(20,610)
Cambridge - Project - Dr Ring - 10/45	-	(17,876)
Cambridge - Project - Prof Collins - 10/106	(13,304)	49,741
Cambridge - Project - Dr Baird - 10/172	16,942	19,870
Newcastle - Project - Dr Clifford - 16/192	-	70,071
Newcastle - Project - Prof Bailey - 16/107	-	(5,916)
Nottingham - Project - Prof Grundy - 17/86	-	70,861
Wolverhampton - Project - Dr Wang - 21/44	-	(8,851)
Nottingham - Project	-	325,992
Wolverhampton - Projects - 21/175 - 21/183	121,599	308,300
Newcastle - Project - Prof Clifford - 16/164	117,916	-
UCL - Project - Dr Michod - 8/161	40,055	-
Glasgow - Project - Prof Chalmers - 26/160	56,954	-
Birmingham - Project - Dr Tennant - 9/150	40,162	-
Cambridge - Project - Dr Watts - 10/136	58,364	-
Imperial - Project - Dr Waldman - 33/159	58,799	-
UCL - Project - Dr Jacques - 8/152	30,889	-
Cambridge - Project - Prof Collins - 10/140	97,235	-
UCL - Project - Prof Brandner - 8/128	114,435	-
QMUL - Project - Prof Sheer - 4/167	47,411	-
ICR Marsden - Project - Dr Chesler - 6/88	(2,652)	-
Edinburgh - Project - Dr Grant - 11/52	(60,000)	-
ICR Marsden - Project - Dr Jones - 6/78	(5,679)	-
Birmingham - Project - Dr Peet - 9/204	31,208	-
UCL - Clinical Trial Support - Dr Smith - 8/56	68,525	4,381
Birmingham – Clinical Trial - Dr Michalski - 9/120	18,000	19,000
Cambridge - Clinical Trial - Dr Watts - 8/108	-	24,737
Birmingham - Clinical Trials Nurse - 3/173	38,258	27,480
Birmingham - Clinical Trial - Dr Picton - 9/201	14,956	-
Nottingham - Clinical Trial - Prof Walker - 17/202	22,146	-
Manchester - Clinical Trial - Dr Whitfield - 28/203	23,724	-
UCL	-	26,363
Other projects	-	28,700
	<u>2,241,261</u>	<u>1,266,991</u>