



The Brain Tumour Charity

formed of a merger between TBTF (formerly The Brain Tumour Charity,
formerly Samantha Dickson Brain Tumour Trust) and Brain Tumour UK

(Company Limited by Guarantee)

Annual Report and Financial Statements
for the year ended 31 March 2013

Registered Charity No: 1150054

Company Registration No: 08266522

Annual Report and Accounts

2012 – 2013

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Report of the Trustees for the year ending 31 March 2013

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 2013. 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.

The Charity was incorporated on 24 October 2012. 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 combination satisfied the conditions necessary to be accounted for applying merger accounting principles, accordingly consolidated results and balances are included as from 1 April 2011.

Chair's report

This has been a year of significant changes, development and growth, which saw TBTF (formerly The Brain Tumour Charity, formerly Samantha Dickson Brain Tumour Trust) merge with Brain Tumour UK in November 2012, to form The Brain Tumour Charity.

With a range of complementary Support and Information Services and a shared vision to drive forward research investment into brain tumours and raise awareness, especially to reduce diagnosis times, the merger was the obvious next step forward to best serve the brain tumour community in the UK.

In difficult economic circumstances, the two charities exceeded expectations in terms of income, with a total consolidated income of £4,933,807. This was due to the dedication and loyalty of our supporters and a broadening of our income streams.

The combined research portfolio of the merged charity in 2012/13 consisted of three programme grants (including the Centre of Excellence at UCL, the Samantha Dickson Brain Cancer Unit), 13 projects, four clinical trials, two clinical trial projects officers and a clinical trials nurse. Our partnerships with other leading charities have allowed us to invest further in clinical trials which aim to deliver better treatments and improved outcomes to patients, whilst research we are funding has delivered measurable breakthroughs in our understanding of brain tumours this year.

The merger has allowed us to continue to invest in our planned research and support programmes, whilst developing plans for further research grants in coming years. We remain members of the Association of Medical Research Charities and are the only brain tumour charity to be so. We remain dedicated to funding only the highest quality research, following a stringent peer review process and were delighted to award 10 new project grants in March 2013, with a total investment commitment of £1.5million.

The Support and Information Service retained the Department of Health's Information Standard, recognising The Charity as a provider of high quality health and social care information and 25 fact sheets covering a wide range of topics were published. At the first audit the Assessor commented "this is probably amongst the best, if not the best, of the dozen or so assessments that I've carried out". A series of nationwide Information Days and network of Support Groups allowed us to reach people affected by brain tumours across the UK. We are grateful to the many clinicians, researchers and healthcare professionals who give their time freely to speak at Information Days and attend Support Groups.

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 awarded a prestigious NHS Innovation Challenge Prize in the Earlier Cancer Diagnosis category. Since launch we have now distributed over 650,000 symptoms cards and for the second year in a row, average diagnosis times have been reduced and now stand at 6.9 weeks. New tools were developed to help widen the campaign's reach, including a free mobile symptoms guide for smart phones and an online e-learning module for healthcare professionals. We continue to fund and promote HeadSmart, with an end goal of reducing average diagnosis times to 5 weeks or less.

The new branding for 'The Brain Tumour Charity' was rolled out, including new resources for fundraisers and beneficiaries, an updated website with discussion forums and we developed our social media presence.

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.

Andy Foote
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.

Achievements and performance

During November 2012 the Trustees of Brain Tumour UK and The Brain Tumour Charity agreed to work together and merge the activities of their respective charities. The description of the performance below represents the combined activities of the two charities.

During 2012/2013 we increased our income to £4,933,807 (a 42% increase) and a record year for fundraising. We invested £2,892,218 in our research, information and support programmes and in raising awareness out of total expenditure of £3,954,874. We retained £978,933 for future investment in research due to a delay in the programme grant round.

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

Continue our investment in research including the fourth instalment of funding to our UCL Samantha Dickson Brain Cancer Unit.

We invested £1,635,123 in our research programme, funding 18 projects across the UK. We invested in UCL for a fourth year to a value of £351,107 and over £630,000 was granted to The University of Nottingham and the University of Wolverhampton. We funded two NCRI Project Officers with the aim of facilitating more clinical trials. In addition we retained £978,933 for future research investment in the 2013/2014 year.

Further develop our research offer with a project and clinical trials grant rounds and initial preparation for a programme grant round to emulate our success at UCL.

We ran a project grant round which culminated in the commitment to fund a further 10 projects in March 2013 across the UK, covering a range of tumour types and both adult and paediatric brain tumours. A clinical trials grant round was held and one new clinical trial was awarded funding, in partnership with Cancer Research UK, alongside ongoing funding for four other clinical trials. The plans were developed for the programme grant round and invitation to apply was launched in an open and transparent call to the research community in the UK and via advertising in publications such as Nature.

Continue to invest in the HeadSmart campaign to progress towards our target of an average diagnosis time of 5 weeks.

We continued to invest in our HeadSmart campaign and attended professional conferences across the UK including the Royal College of GPs, the Royal College of Paediatrics and Child Health and the Community Practitioners and Health Visitors Association. Wiltshire became the first local authority to agree to distribute symptoms cards to every school. Thanks to the support of Open Fundraising, we developed and launched a mobile symptoms guide that is free to download. In addition we created an e-learning module for healthcare professionals. In total last year 400,000 symptoms cards were distributed and demand continues to increase.

Strengthen our policy position and develop a strategic approach to raising the profile and voice of those affected by brain tumours with key thought leaders.

Our primary focus on policy in 2012-2013 was earlier diagnosis of brain tumours in children and young people, backed by our HeadSmart campaign. We were part of a parliamentary lobby in June 2012, where 18 MPs, including The Brain Tumour Charity's local MP James Arbuthnot, signed the pledge to ensure that brain tumour care is given a higher priority. We held a HeadSmart parliamentary event in March 2013, at which 34 MPs committed to supporting the campaign including two Health Ministers.

Reposition our 'patient support service' as an information service with a focus on online delivery, thus reducing duplication of work in the sector.

We invested £713,028 in our support and information programme. 25 new fact sheets were published to our new website. A range of case studies in both written and video format were recorded and published in a new 'story centre' online. Online discussion forums, providing real-time peer-to-peer support, were launched on the new website, having been an integral part of the requirements. In person support was provided through 30 support groups across the UK and a successful

CPD-accredited 'Medicine and Me' conference was held in Birmingham, bringing together healthcare professionals, patients and carers.

Develop and implement a new brand and position, with improved communications and fundraising support for our donors, partners and beneficiaries.

On 1 August 2012 we launched our new identity as 'The Brain Tumour Charity' which clearly stated our position as the leading charity in our field. This was led by a new website (www.thebraintumourcharity.org), new literature on the charity including 'About us' and 'Diagnosed with a brain tumour?' leaflets and a newly focused newsletter *The Grey Matters*, now published three times a year. In addition to this we extended our presence on social media (www.facebook.com/thebraintumourcharity and www.twitter.com/BrainTumourOrg) and developed regular e-communications in line with the new brand. The brand continued to be implemented over the year with new resources for fundraisers – a tea party pack, publicity materials for events and a fundraising pack.

Consolidate our fundraising income, further developing the diversity of income streams.

We increased our combined income to £4,933,807, an increase of 42%. We were able to diversify our income streams through wider corporate support, including a month of fundraising by Tesco head office and a charity partnership with Silver Republic. We raised over £100,000 and reached an estimated 10m people through the RelayGB Challenge, breaking the world's longest continuous relay record. We developed a new concept 'Bandanas for Brain Tumours Day', where we were able to secure income from both sales of an exclusive bandana and from people holding a fundraising day.

Develop a structure for our Supporter Groups and actively recruit further groups.

We employed a dedicated Supporter Groups Officer to facilitate our Groups and help them develop activities in their local area. We held a Supporter Groups Day in Farnborough attended by 14 groups. They were able to network, hear from leading researchers and receive and share fundraising and marketing advice. We developed a new toolkit for each of our Groups, containing their own logo in the new brand, bespoke fundraising and promotional materials with their own logo and information and advice. In total, 19 new groups were established in the year plus The Christopher Clarke Fund following a merger with The Christopher Clarke Cancer Research Fund. Our Supporter Groups were responsible for just over 10% of our income in 2012/2013.

Objectives for 2013 – 2014

The Charity is determined to continue the step change it is making following the merger with Brain Tumour UK, consolidating its position as the UK's largest and leading brain tumour charity.

The goals for 2013/14 have been set, maintaining our commitment to our long term strategic objectives:

1. Award funding through our programme grant round to create at least two new 'Centres of Excellence'
2. Fund our ongoing research at our current Centres of Excellence, projects across the UK and clinical trials
3. Seek new partnerships and opportunities for research funding to drive investment into brain tumours
4. Conduct a review of our research impact to inform a new research strategy for the new charity
5. Integrate the Support and Information Services offered by the two former charities
6. Measure the impact of our Support and Information Service and analyse the patient experience and needs to develop the service
7. Continue to invest in our HeadSmart: be brain tumour aware campaign to reduce average diagnosis times for children and young people
8. Develop and launch a targeted service for children and families affected by a brain tumour
9. Use the findings of the research and support impact studies to develop policy and campaigning positions to improve outcomes and the patient experience
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
11. Further diversify our income streams through new grants, corporate partnerships and trading
12. Widen our reach through social media and online media whilst further developing our brand and materials available to fundraisers
13. Invest in our infrastructure, specifically a new CRM database, to meet the needs of the merged charity
14. Invest in our growing staff team and embed a learning organisation culture

Reference and administrative information

Trustees

Andy Foote (Chair) - appointed 24 October 2012
Neil Dickson (Vice Chair) - appointed 24 October 2012
Tim Burchell - appointed 29 October 2012
Angela Deacon - appointed 29 October 2012
Angela Dickson - appointed 29 October 2012
Ann Gales - appointed 29 October 2012
Graham Lindsay - appointed 29 October 2012
Peter McDermott - appointed 29 October 2012
Nigel McGinnity - appointed 29 October 2012
Philippa Murray - appointed 29 October 2012
Berendina Norton - appointed 29 October 2012
Graham Norton - appointed 29 October 2012
Robert Posner - appointed 29 October 2012
Maryanne Roach - appointed 29 October 2012

The Trustee Board comprises seven Trustees from each of the two former charities.

President

Professor Colin Blakemore

Scientific and Medical Advisor to the Trustees

Professor Roy Rampling

Chief Executive Officer

Sarah Lindsell

Company Secretary

Angela Deacon

Registered Charity Number (England and Wales): 1150054

Registered Charity Number (Scotland): SC042096

Registered Company Number: 08266522

Registered / principal office

Hartshead House
61-65 Victoria Road
Farnborough
Hampshire
GU14 7PA

Other offices

Joseph House
970 Stratford Rd
Shirley, Solihull
West Midlands
B90 4ED

Auditors

haysmacintyre
26 Red Lion Square
London
WC1R 4AG

Legal Advisors

Bates, Wells and Braithwaite LLP
Scandinavian House
2-6 Canon Street
London
EC4M 6YH

Bankers

Lloyds Bank Plc
174 Fleet Road
Fleet
Hampshire
GU13 8DD

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London
EC2V 6DZ

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 Support Sub-Committee
- Grant Review and Monitoring Committee

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
Dame Ingrid Allen (Chair)	Queens University Belfast (retired January 2013)
Professor Roy Rampling (Chair)	Glasgow and Western Infirmary (Chair from January 2013)
Professor Steven Clifford	University of Newcastle
Professor V Peter Collins	Cambridge University
Dr Michelle Garrett	Institute of Cancer Research (in partnership with Royal Marsden NHS Foundation Trust)
Dr Jacques Grill	Institut Gustave Roussy, France
Mr Steven Jones	Lay member
Dr John Mason	University of Edinburgh
Professor Monica Nistér	Karolinska Institutet, Sweden
Mrs Clare Normand	Lay member (resigned October 2012)
Professor Richard Wise	Cardiff University
Professor Martin van den Bent	Erasmus University, The Netherlands
Professor Chris Twelves	University of Leeds (from January 2013)
Peter Morton	Lay member (from January 2013)
Professor Martin Taphoorn	Medical Centre Haaglanden, The Hague, The Netherlands

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 Telephone Helplines Association. The Charity is also a member of the Fundraising Standards Board and 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 9,100 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 £4,933,807 compared to £3,473,358 in the previous year. Expenditure for the year was £3,954,874 compared with £3,046,878 in the previous year.

Reserves Policy

The reserves policy of the charity is to maintain unrestricted funds equal to three months operational costs, which at present level is £787,532. The present level of free reserves of £1,829,922 is made up of total reserves less restricted funds, designated funds and net book value of assets (2012 - £861,935). As explained in note 14 to the financial statements, the Charity announced significant research project awards shortly after the year end, in April 2013, thereby significantly reducing the excess reserves position held at 31 March 2013.

Funds are held in interest deposit accounts and these are reviewed by the Finance Sub-Committee on a quarterly basis. During the year the Trustees reviewed the cash on deposit and transferred £500,000 of funds to higher interest accounts.

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 April 2012, the Trustees agreed to engage Smith & Williamson Investment Management Ltd ('Smith & Williamson') to manage any surplus liquidity we may have from time to time. The brief provided to Smith & Williamson is to hold a mixture of good quality cash proxies, government gilts and other fixed instruments 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 on a quarterly basis 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;
- 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; and
- 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 14th November 2013 and signed on their behalf by:



Andy Foote, Chair of Trustees



Neil Dickson, Vice-Chair of Trustees

Independent Auditor's Report

We have audited the financial statements of The Brain Tumour Charity for the year ended 31 March 2013 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

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 group's and the parent charitable company'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. 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 group's and the parent charitable company's affairs as at 31 March 2013 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;
- 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:

- the parent charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us
- the parent charitable company's financial statements are not in agreement with the accounting records or returns
- certain disclosures of Trustees' remuneration specified by law are not made
- we have not received all the information and explanations we require for our audit and
- 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.



Bernie Watson

Senior Statutory Auditor
for and on behalf of haysmacintyre, Statutory Auditors

Date 14 November 2013

26 Red Lion Square
London, WC1R 4AG

The Brain Tumour Charity
Consolidated Statement of Financial Activities
For the Year Ended 31 March 2013

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
<u>Income and Expenditure</u>					
Incoming Resources					
<i>Incoming resources from generated funds</i>					
Voluntary income	2	2,010,329	359,659	2,369,988	1,823,568
Activities for generating funds	3	1,513,844	256,700	1,770,544	994,672
Investment income		64,078	-	64,078	33,982
Grants receivable		-	583,441	583,441	621,136
Transfer of assets from Joseph Foote Trust		145,756	-	145,756	-
Total Incoming Resources		3,734,007	1,199,800	4,933,807	3,473,358
Resources Expended					
<i>Costs of generating funds</i>					
Costs of generating voluntary income		938,642	24,206	962,848	779,638
<i>Charitable activities</i>					
Research costs		669,931	965,192	1,635,123	1,172,324
Patient support		492,964	220,064	713,028	795,719
Campaigning & raising awareness		473,612	70,455	544,067	224,062
<i>Governance costs</i>					
Management and administration	7	91,367	8,441	99,808	75,135
Total Resources Expended	4	2,666,516	1,288,358	3,954,874	3,046,878
Net incoming resources before transfers		1,067,491	(88,558)	978,933	426,480
Transfers					
Gross transfers between funds		(85,361)	85,361	-	-
Net movement in funds		982,130	(3,197)	978,933	426,480
Reconciliation of Funds					
Balances at 1 April 2012		873,955	845,177	1,719,132	1,292,652
Balances at 31 March 2013	16	1,856,085	841,980	2,698,065	1,719,132

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 12 to 19 form part of these financial statements.

The Brain Tumour Charity
Consolidated balance Sheet at 31 March 2013

Company number: 08266522

	Notes	Consolidated 2013 £	2012 £	Company 2013 £
Fixed Assets				
Tangible fixed assets	11	26,163	12,020	-
Current Assets				
Debtors	12	263,037	244,022	-
Investments		250,000	-	-
Cash at bank		4,273,975	3,118,569	202
		<u>4,787,012</u>	<u>3,362,591</u>	-
Creditors:				
Amounts falling due within one year	13	(2,115,110)	(1,625,958)	(202)
Net Current Assets		<u>2,671,902</u>	<u>1,736,633</u>	-
Total assets less current liabilities		<u>2,698,065</u>	<u>1,748,653</u>	-
Creditors: amounts falling due after more than one year		-	(29,521)	-
		<u>2,698,065</u>	<u>1,719,132</u>	-
Funds				
Unrestricted funds	16	1,856,085	873,955	-
Restricted funds		841,980	845,177	-
		<u>2,698,065</u>	<u>1,719,132</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 14th November 2013 and signed on their behalf by:

.....
Andy Foote
Chair of Trustees

The notes on pages 12 to 19 form part of these financial statements.

The Brain Tumour Charity
Annual Report and Financial Statements for the Year Ended 31 March 2013

Notes to the Financial Statements for the Year Ended 31 March 2013

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 23rd 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 combination satisfied the conditions necessary to be accounted for applying merger accounting principles, accordingly, 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.

As described in note 18, post balance sheet events, all of the operations, assets and liabilities were legally transferred into the company on 1st April 2013.

(c) **Company status**

The company was incorporated on 24th October 2012 as a company limited by guarantee. The members of the company are the Trustees named on page 2. 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.

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

(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.

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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.

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

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(j) **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.

(k) **Operating lease**

The Charity classifies the lease of Saddlers House as an operating lease. Rental charges are charged on a straight line basis over the term of the lease (5 years).

(l) **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).

(m) **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

	2013	2012
	£	£
Memorial donations	275,464	233,390
Merchandise	46,449	32,180
Donor marketing	8,195	28,026
Fundraising	630,973	606,277
Gift Aid	252,727	201,939
Trusts	24,235	38,066
Individual donations	1,061,487	616,374
Legacies	70,458	67,316
	<u>2,369,988</u>	<u>1,823,568</u>

3 Activities from generating funds

	2013	2012
	£	£
Events	<u>1,770,544</u>	<u>994,672</u>

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4 Analysis of resources expended

	Grants Payable £	Direct Costs £	Support Costs £	Total 2013 £	Total 2012 £
Fundraising	-	850,854	111,994	962,848	779,638
Research Costs note 5	1,266,991	182,836	185,296	1,635,123	1,172,324
Patient Support	-	629,608	83,420	713,028	795,719
Campaigning & raising awareness	-	485,042	59,025	544,067	224,062
Governance note 7	-	88,441	11,367	99,808	75,135
	<u>1,266,991</u>	<u>2,236,781</u>	<u>451,102</u>	<u>3,954,874</u>	<u>3,046,878</u>

5 Research cost analysis

	2013 £	2012 £
TBTF (Formerly The Brain Tumour Charity)		
University of Bristol Dr. Ingram Wright 1/32	(4,147)	-
University of London Prof. D Sheer 4/43	(2,212)	-
Royal Marsden - Dr. N Al-Saffar 6/54	-	86,776
Royal Marsden - Dr. C Jones 6/78	-	74,033
Institute of Cancer Research - Dr. L Chesler 6/88	-	60,965
UCL Centre of Excellence - Prof. P Salomoni 8/47	243,718	256,797
Institute of Neurology - Prof. S Brandner 8/51	(20,610)	-
NCRI Project Officer- Dr. C Short 8/56	4,381	37,595
UCL Centre of Excellence - Dr. S Pollard 8/105	107,389	100,832
University College London - Dr. C Watts 8/108	24,737	-
University of Cambridge - Prof. V P Collins 10/36	-	(97)
University of Cambridge - Dr. Howard Ring 10/45	(17,876)	-
University of Cambridge - Prof. V P Collins 10/106	49,741	-
University of Cambridge - Dr. R Baird 10/172	19,870	-
University of Newcastle - Dr. S Clifford 16/92	70,071	67,017
University of Newcastle - Prof. S Bailey 16/107	(5,916)	13,075
University of Nottingham - Prof. R Grundy 17/31	-	(14,036)
University of Nottingham - Prof. R Grundy 17/86	70,861	41,375
University of Wolverhampton - Dr. W Wang 21/44	(8,851)	-
Plymouth University - Prof. O Hanemann 33/117	-	146,149
University of Birmingham - Dr. A Michalski 9/120	19,000	20,000
Brain Tumour UK		
University of Nottingham	325,992	-
University of Birmingham	27,480	5,863
University of Wolverhampton	308,300	70,223
University College London	26,363	-
Other projects	28,700	1,000
	<u>1,266,991</u>	<u>967,567</u>

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6 Support Costs

	Research Costs £	Patient Support £	Campaigning and raising awareness £	Fundraising £	Governance £	Total £
Rent, rates	58,082	26,846	17,808	35,431	3,581	141,748
PPS, Computer costs	60,103	21,675	24,504	33,821	3,557	143,660
Operating costs	47,879	25,281	11,543	30,672	3,027	118,402
Financial costs	4,358	1,170	2,176	2,265	248	10,217
Professional	1,227	529	412	730	74	2,972
Staff costs	13,647	7,919	2,582	9,075	880	34,103
	<u>185,296</u>	<u>83,420</u>	<u>59,025</u>	<u>111,994</u>	<u>11,367</u>	<u>451,102</u>

7 Governance costs

	2013 £	2012 £
Auditor's remuneration	14,735	10,879
Premises costs and insurances	453	2,657
Trustee meeting & recruitment advertising costs	1,224	2,940
Legal and professional	17,638	32,459
Support costs	11,367	9,944
Staff	54,392	16,256
	<u>99,808</u>	<u>75,135</u>

Trustees received no remuneration (2012: £nil). Seven trustees were reimbursed for expenses in the year totalling £3,806 (2012: £2,539). The premium in respect of professional liability insurance covering trustee indemnity was £159 (2012: £666). Audit fees amounted to £14,735 plus VAT for the year (2012: £10,879 plus VAT).

8 Net incoming/(outgoing) resources for the year

	2013 £	2012 £
This is stated after charging:		
Auditor's remuneration	14,735	10,879
Depreciation	12,815	9,537
Pension costs	35,437	25,772

The company did not trade during the period from its incorporation on 24th October 2012 and 31st March 2013.

9 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.

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10 Staff costs

	2013	2012
	£	£
Wages and salaries	1,166,541	857,845
Social security costs	140,884	103,025
Pension	35,437	25,772
	<u>1,342,862</u>	<u>986,642</u>

The average number of full time equivalent employees during the year was 39 (2012: 27).

Two employees received remuneration amounting to between £60,000 and £70,000 in the year, (2012: two). In addition the employer's pension contributions were £6,563 (2012: £3,048).

11 Tangible fixed assets

	Leasehold Improvements	Computers and Office Equipment	Total
	£	£	£
Cost			
At 1 April 2012	-	95,784	95,784
Additions	24,042	2,916	26,958
At 31 March 2013	<u>24,042</u>	<u>98,700</u>	<u>122,742</u>
Depreciation			
At 1 April 2012	-	83,764	83,764
Charge for period	3,206	9,609	12,815
At 31 March 2013	<u>3,206</u>	<u>93,373</u>	<u>96,579</u>
Net Book Value			
At 31 March 2013	<u>20,836</u>	<u>5,327</u>	<u>26,163</u>
At 31 March 2012	<u>-</u>	<u>12,020</u>	<u>12,020</u>

12 Debtors

	2013	2012
	£	£
Trade debtors	34,715	24,789
Accrued income and prepayments	193,124	66,022
Other debtors	35,198	153,211
	<u>263,037</u>	<u>244,022</u>

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13 Creditors

	2013	2012
	£	£
Grants Payable	1,425,487	1,224,577
Accruals and deferred income	418,250	57,648
Creditors	220,711	330,511
Other Creditors	50,662	13,222
	<u>2,115,110</u>	<u>1,625,928</u>

14 Research Commitments

The authorised commitments that were subject to outstanding conditions transferred on 1st April were as follows:

	2013	2012
	£	£
TBTF (Formerly The Brain Tumour Charity)		
University of Edinburgh (Dr. R Grant) 11/52	-	60,000
UCL Centre of Excellence (Prof. P Salomoni) 8/47	185,943	429,661
NCRI Project Officer- Dr. C Short 8/56	-	38,959
UCL Centre of Excellence (Dr. S Pollard) 8/105	69,479	169,368
University of Cambridge (Prof. V P Collins) 10/106	-	49,741
Newcastle University (Prof. S Clifford) 16/92	-	70,071
University of Nottingham (Prof. R Grundy) 17/86	-	70,861
Clinical trial (Dr. C Watts) 8/108	-	24,737
Clinical trial (Michalski and Clifford) 9/120	54,000	85,000
	<u>309,422</u>	<u>998,398</u>

At 31st March 2013 there were similar commitments made by Brain Tumour UK amounting to £1,196,011, which included £819,922 in respect of projects at the University of Nottingham and £300,755 to the University of Wolverhampton. Of the combined conditional commitments outstanding at 31st March 2013 £838,439 could become unconditionally committed within the next year. In addition during the financial year TBTF launched an application process offering £1.5m of new research funding. This process concluded in April 2013 with the announcement by The Brain Tumour Charity of ten new research grant awards.

15 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012
	£	£	£	£
Fixed assets	26,163	-	26,163	12,020
Debtors	263,037	-	263,037	244,022
Investments	250,000	-	250,000	-
Bank and cash	3,407,149	866,826	4,273,975	3,118,569
Current liabilities	(2,090,264)	(24,846)	(2,115,110)	(1,625,958)
Long-term liabilities	-	-	-	(29,521)
	<u>1,856,085</u>	<u>841,980</u>	<u>2,698,065</u>	<u>1,719,132</u>

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16 Funds

	At 1 April 2012	Incoming Resources	Resources Expended	Transfers	At 31 March 2013
Restricted funds:					
Research funds	372,204	769,573	(1,021,503)	-	120,274
Awareness and knowledge funds	268,450	207,178	(80,092)	-	395,536
Support funds	158,805	121,624	(91,118)	-	189,311
Oliphant fund	45,718	91,105	-	-	136,823
Denny Care and Relief Fund	-	10,320	(95,645)	85,361	36
	<u>845,177</u>	<u>1,199,800</u>	<u>(1,288,358)</u>	<u>85,361</u>	<u>841,980</u>
Unrestricted funds:					
General fund	873,955	3,734,007	(2,666,516)	(85,361)	1,856,085
	<u>1,719,132</u>	<u>4,933,807</u>	<u>(3,954,874)</u>	<u>-</u>	<u>2,698,065</u>

17 Related Parties

On 1st April 2012 Brain Tumour UK combined its activities with the Joseph Foote Trust. The net value of the assets and liabilities of the Joseph Foote Trust donated to the Charity amounting to £145,761, comprised £6,385 debtors, £168,325 bank and cash and £28,949 creditors. Andy Foote, Nigel McGinnity and Tim Burchell are trustees of the Joseph Foote Trust. Within the combination arrangements Brain Tumour UK was assigned 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.

18 Post Balance Sheet Events

On 23rd 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 1st 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.

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

TBTF (this company) was renamed The Brain Tumour Charity, and
The Brain Tumour Charity was renamed TBTF.