

# BRIGHT RED

England & Wales · Charity number 1105891

## Details

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Other names	MARROW & STEM CELL TRANSPLANT 2000 THE MILLENNIUM FUND, M&SCT; 2000 THE MILLENNIUM FUND
Status	Registered
Legal form	Trust
Registered	2004-09-15
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Ward 33 Freeman Hospital Freeman Road High Heaton Newcastle Upon Tyne NE7 7DN
Phone	01912695467
Email	<a href="mailto:support@brightred.org.uk">support@brightred.org.uk</a>
Website	<a href="http://www.brightred.org.uk">www.brightred.org.uk</a>

## Activities

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**Objects:** TO ADVANCE FOR THE BENEFIT OF THE PUBLIC RESEARCH AND DEVELOPMENT PRIMARILY BUT NOT EXCLUSIVELY IN THE UNIVERSITY OF NEWCASTLE UPON TYNE (OR ANY SUCCESSOR BODY) AND ITS COLLABORATORS INTO BLOOD CANCERS IN ADOLESCENTS AND DEVELOPMENT OF EXISTING OR NEW TREATMENTS FOR BLOOD CANCERS IN ADOLESCENTS AND ADULTS.

**Activities:** Bright Red aims to improve the lives and treatment of people with blood cancer across the north of England. Through investments in patient care, research and education we are striving to beat illnesses such as leukaemia, lymphoma, myeloma myelodysplasia and myeloproliferative diseases.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- **Area of benefit:** NORTHUMBERLAND, CUMBRIA, TYNE AND WEAR, NORTH YORKSHIRE AND COUNTY DURHAM
- Cumbria
- Durham
- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- North Yorkshire
- Northumberland
- South Tyneside
- Sunderland

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-12-31	£22,269	£21,788	-	-
2023-12-31	£19,502	£20,620	-	-
2022-12-31	£21,159	£22,647	-	-
2021-12-31	£22,358	£23,274	-	-
2020-12-31	£26,530	£35,214	-	-

## Trustees

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Name	Role	Appointed
Bright Red Charity		2019-04-15

**BRIGHT RED**

England & Wales - Charity number 1105891

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# Accounts

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**BRIGHT RED**  
**REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**31 DECEMBER 2020**

**Charity number 1105891**

**JOSEPH MILLER**  
**Chartered Accountants**  
**Newcastle upon Tyne**

**BRIGHT RED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

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**BRIGHT RED**  
**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Corporate trustee</b>	Bright Red Charity
<b>Charity number</b>	1105891
<b>Correspondence address</b>	Ward 33, Freeman Hospital Freeman Road High Heaton Newcastle upon Tyne NE7 7DN
<b>Independent examiner</b>	D R Gold Joseph Miller Chartered Accountants Milburn House Dean Street Newcastle upon Tyne NE1 1LE
<b>Bankers</b>	Natwest Bank plc 16 Northumberland Street Newcastle upon Tyne NE1 7EL
<b>Solicitors</b>	Muckle LLP Time Central 32 Gallowgate Newcastle upon Tyne NE1 4BF

## BRIGHT RED

### REPORT OF THE TRUSTEE

31 DECEMBER 2020

The corporate trustee has pleasure in presenting the report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details set out on page 1 forms part of the report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland – Charities SORP FRS 102 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **Structure, governance and management**

##### Governing document

Bright Red, formerly Marrow and Stem Cell Transplant 2000 The Millennium Fund, is constituted under a trust deed dated 31 August 2004, as amended by trustees' resolutions dated 15 March 2010, 30 January 2019 and 15 April 2019 and is a registered charity, number 1105891.

##### Appointment of new trustees

From 15 April 2019, the corporate trustee, Bright Red Charity acts as the sole trustee of Bright Red.

##### Organisation

The trustee who served during the year is set out on page 1.

In the 2017 financial period, the trustees agreed to create a charitable company Bright Red Charity, to be the corporate successor of Bright Red, the unincorporated charity. The charity transferred its undertaking to Bright Red Charity on 21 January 2019. The charity remains on the Charity Commission register and continues to receive donations, which are transferred regularly to the corporate successor for furtherance of the objectives.

##### Risk management

The charity is small and tightly run with safeguards to cover all identified risks. These are reviewed regularly.

#### **Objectives and activities for the public benefit**

The objective of the charity is to advance for the benefit of the public research and development, primarily but not exclusively in the University of Newcastle (or any successor body) and its collaborators into blood cancers in adolescents and development of existing or new treatments for blood cancers in adolescents and adults.

**Our vision is to improve the lives and treatment of people with blood cancer across the north of England. Through investments in patient care, research and education we are striving to beat illnesses such as leukaemia, lymphoma, myeloma, myelodysplasia and myeloproliferative diseases.**

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing Bright Red's aims and objectives and in planning future activities.

## **BRIGHT RED**

### **REPORT OF THE TRUSTEE**

**31 DECEMBER 2020**

#### Grant making policy

From 21 January 2019, all grant applications and awards are carried out by the corporate successor, Bright Red Charity.

#### **Achievements and performance**

Income for 2020 was largely received as a result of regular giving donations.

In the year end 31 December 2020, donations totalling £30,000 were passed to the charitable company, Bright Red Charity, for furtherance of the objects. (In 2019, donations payable to the charitable company totalled £429,471. This consisted of £382,561 relating to the transfer of the undertaking on 21 January 2019, and £46,910 received in the period from 22 January 2019 to 31 December 2019 and transferred to the charitable company).

#### **Financial review**

The statement of financial activities on page 6 shows unrestricted funds of £1,166 at the year end to be passed to the charitable company.

#### Reserves policy

The charity only needs to hold minimal reserves, as all of its income is transferred to the charitable company and it has a very low level of ongoing expenditure.

#### **Plans for future periods**

The unincorporated charity will continue to operate to pass donations on to Bright Red Charity to continue the activities already established.

#### **Statement of trustee responsibilities**

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

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

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

**BRIGHT RED**

**REPORT OF THE TRUSTEE**

**31 DECEMBER 2020**

**Statement of trustee responsibilities** *(continued)*

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charity Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the corporate trustee and signed on its behalf by:

Mr M Thompson  
Chairman of the corporate trustee  
28 October 2021

**BRIGHT RED**  
**INDEPENDENT EXAMINER'S REPORT**  
**OF BRIGHT RED**

I report to the charity trustee on my examination of the financial statements of the charity for the year ended 31 December 2020, which are set out on pages 6 to 11.

**Responsibilities and basis of report**

As the charity's trustee of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011, ('the Act').

I report in respect of my examination of the trustee's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the trust as required by section 130 of the Act; or
- (2) the financial statements do not accord with those records; or
- (3) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirements that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

D R Gold FCA  
Independent Examiner  
Joseph Miller  
Floor A  
Milburn House  
Dean Street  
Newcastle upon Tyne  
NE1 1LE  
28 October 2021

**BRIGHT RED**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income from:</b>					
Donations and legacies	2	26,530	-	26,530	62,480
<b>Total income</b>		26,530	-	26,530	62,480
<b>Expenditure on:</b>					
Raising funds	5	2,070	-	2,070	2,463
Charitable activities					
Grants payable	3	-	-	-	250
Donations to charitable company	4	30,000	-	30,000	429,471
Charitable activities	5	3,144	-	3,144	1,756
<b>Total expenditure</b>		35,214	-	35,214	433,940
<b>Net (expenditure) before gains on investments</b>		(8,684)	-	(8,684)	(371,460)
<b>Net gains on investments</b>					
Unrealised gains on revaluation of investments		-	-	-	4,107
Realised gains on disposal of investments		-	-	-	4
		-	-	-	4,111
<b>Net (expenditure) and net movement in funds</b>		(8,684)	-	(8,684)	(367,349)
<b>Reconciliation of funds</b>					
Total funds brought forward		9,850	-	9,850	377,199
<b>Total funds carried forward</b>		1,166	-	1,166	9,850

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 11 form part of these financial statements.

**BRIGHT RED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2020**

	<b>Note</b>	<b>£</b>	<b>2020</b>	<b>£</b>	<b>2019</b>	<b>£</b>
<b>Fixed assets</b>						
Investments	6		-			-
<b>Current assets</b>						
Cash at bank and in hand		3,212		10,570		
<b>Creditors:</b> amounts falling due within one year	7	<u>(2,046)</u>		<u>(720)</u>		
<b>Net current assets</b>			1,166		9,850	
<b>Total assets less current liabilities</b>			<u>1,166</u>		<u>9,850</u>	
<b>The funds of the charity:</b>						
Unrestricted income funds	8		1,166		9,850	
Restricted income funds			-		-	
<b>Total charity funds</b>	9		<u>1,166</u>		<u>9,850</u>	

The financial statements were approved by the trustees of Bright Red on 28 October 2021 and were signed on their behalf by:

Mr M Thompson  
Chairman of the corporate trustee

The notes on pages 8 to 11 form part of these financial statements.

## BRIGHT RED

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2020

##### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

###### a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland - Charities SORP FRS 102, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as designed by FRS 102.

The financial statements are prepared in sterling which is the functional and presentation currency of the charity.

###### b) Preparation of the accounts on a going concern basis

The charity transferred its undertaking to the incorporated entity, Bright Red Charity on 21 January 2019 but continues to receive donations. The charity therefore has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

###### c) Fund structure

###### Unrestricted funds

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

###### Restricted funds

Grants and donations obtained for specific purposes are recognised in the financial statements as restricted funds, together with attributable investment income. The aim and use of each restricted fund is set out in the notes to the financial statements.

###### d) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

Donation and legacy income is received by way of grants and donations and is included in full in the statement of financial activities when receivable. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

**BRIGHT RED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting policies (continued)**

**d) Income recognition (continued)**

Legacies are included in the statement of financial activities when receipt is probable, that is, when there has grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Gifts in kind donated for distribution are included at fair value where material and recognised when they are distributed.

**e) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, inclusive of any VAT which can not be recovered. All expenditure is recognised once there is a legal or constructive obligation committing the charity to the expenditure.

Grants are only made to related or third party charities in furtherance of the charitable objects of the funds. A liability for such grants is recognised when approval has been given by the trustees.

The expenditure on raising funds are those costs attributable to generating incoming resources for the charity, other than those costs incurred in undertaking charitable activities.

Costs of charitable activities comprise all costs incurred in pursuit of the charitable objects of the charity, as shown in notes 4 and 5.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. Support costs are allocated on the basis of staff time spent on each activity and are shown in note 5 to the financial statements.

**f) Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at cost and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Gains or losses arising on revaluation or disposal are recognised in the statement of financial activities in the funds in which the investments are held.

**2. Donations and legacies**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and in kind support	26,530	-	26,530	27,480
Legacies	-	-	-	35,000
	<u>26,530</u>	<u>-</u>	<u>26,530</u>	<u>62,480</u>

**3. Grants payable**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Patient care grants	-	-	-	250

**BRIGHT RED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>4. Donations to charitable company</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations to charitable company	30,000	-	30,000	429,471

Donations above represent £30,000 transferred to the corporate successor, Bright Red Charity, to continue the activities already established. (2019: donations are £382,561 relating to the transfer of the undertaking to Bright Red Charity, on 21 January 2019, and £46,910 received since that date and to 31 December 2019 and transferred to the corporate successor).

<b>5. Expenditure</b>	<b>Fundraising costs</b>	<b>Charitable activities</b>	<b>Governance costs</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Direct costs</b>					
Independent examiner and accountancy fees	-	-	1,326	1,326	720
Bank charges	-	1,818	-	1,818	-
Fundraising costs	2,070	-	-	2,070	-
Investment management costs	-	-	-	-	47
<b>Allocated support costs</b>					
Admin and fundraising support	-	-	-	-	2,500
Office and administrative expenses	-	-	-	-	952
	<u>2,070</u>	<u>1,818</u>	<u>1,326</u>	<u>5,214</u>	<u>4,219</u>
Governance costs		1,326			
<b>Total expenditure on charitable activities</b>		<u>3,144</u>			

**6. Fixed asset investments**

<b>Quoted investments:</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Market value at 1 January 2020	-	188,649
Additions at cost	-	-
Disposals at carrying value	-	(282)
Transfer to charitable company	-	(192,474)
Unrealised gains on revaluation	-	4,107
Market value at 31 December 2020	<u>-</u>	<u>-</u>
Historical cost at 31 December 2020	<u>-</u>	<u>-</u>

<b>7. Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals and other creditors	<u>2,046</u>	<u>720</u>

**BRIGHT RED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>8. Unrestricted funds</b>	<b>Balance at 01.01.20</b>	<b>Income</b>	<b>Expenditure</b>	<b>Investment gains and (losses)</b>	<b>Balance at 31.12.20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	9,850	26,530	(35,214)	-	1,166
	<u>9,850</u>	<u>26,530</u>	<u>(35,214)</u>	<u>-</u>	<u>1,166</u>

**9. Analysis of net assets between funds - current year**

	<b>Fixed asset investments</b>	<b>Net current assets (liabilities)</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General Fund	-	1,166	1,166	9,850
	<u>-</u>	<u>1,166</u>	<u>1,166</u>	<u>9,850</u>

*Analysis of net assets between funds - previous year*

	<b>Fixed asset investments</b>	<b>Net current assets (liabilities)</b>	<b>Total 2019</b>	<b>Total 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General Fund	-	9,850	9,850	353,280
<b>Restricted funds</b>				
Michael Airey Research Fund	-		-	23,798
Santander Foundation	-		-	121
	<u>-</u>	<u>9,850</u>	<u>9,850</u>	<u>377,199</u>

**10. Related party transactions**

No trustees, or any person related or connected by business to them, received any remuneration or expenses from the charity during the year.