

Charity Registration Number 1121784

Company Registration Number 06249601 (England and Wales)

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

TRUSTEES' REPORT AND UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Budgen K Hill K Stubbs V Bridge R Hancock D Small
Secretary	A Budgen
Charity number	1121784
Company number	06249601
Principle address	2 Millsands Riverside East Sheffield S3 8DT
Registered office	2 Millsands Riverside East Sheffield S3 8DT
Accountants	Landin, Wilcock & Co 68 Queen Street Sheffield S1 1WR
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA

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JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2013

The trustees, who are also the directors of the charity for the purposes of the Companies Act, submit their annual report and the unaudited financial statements of the June Hancock Mesothelioma Research Fund for the year ended 30 June 2013. The trustees confirm that these financial statements comply with current statutory requirements, the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" revised 2005 and with the requirements of the Charity's governing instrument.

Structure, Governance and Management

The June Hancock Mesothelioma Research Fund is a registered charity (charity number 1121784) and a company limited by guarantee (company number 06249601).

The charity was incorporated on 16th May 2007 and is governed by its Memorandum and Articles of Association. This report covers the accounting period for the year ended 30th June 2013.

The trustees meet regularly to discuss the charity's progress and formulate general policy. They are ultimately responsible for the day-to-day management of the charity, including the making, enforcing and altering of rules, and the authority for all expenditure. Trustees are elected and/or re-elected in accordance with the provisions set out in the organisation's constitution. The current operational management of the charity is conducted by the Trustees together with the help of several volunteers under the guidance of the trustees.

All decisions of a management nature are made by the board of trustees, the quorum is fifty percent.

The income and property of the charity shall be applied solely towards the promotion of its objects as set forth in the Memorandum of Association. No portion thereof shall be paid or transferred, directly or indirectly, by way of bonus or otherwise by way of profit, to members of the charity. No member of the board of trustees shall be appointed to any office of the charity paid by way of salary or fees. Neither shall they receive any remuneration or other benefit in money or kind from the charity.

The trustees, (who are also the directors for the purposes of company law), who served during the year were:

**A Budgen
K Hill
K Stubbs
V Bridge
R Hancock
D Small**

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New trustees are appointed by a resolution of the existing trustees, and there is no requirement for trustees to retire annually and seek re-appointment. New trustees undertake an induction and training process that includes an interview with the existing trustees at which stage they are given a presentation of the charity's objectives and activities. They will also be provided with a bible of documents that includes strategy information, financial accounts, trustee minutes, publicity materials, key project information and Charity Commission information about the responsibilities of Charity Trustees.

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

TRUSTEES' REPORT (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2013**

Risk assessment

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these risks. The major risk to the charity is considered to be its reliance on donations and fund raising from the general public. A significant reduction in income would limit the development of the charity and the achievement of its objectives.

Objectives and activities

The objectives of the charity as described in its Memorandum are:

- Promoting research into the prevention, treatment, alleviation and cure of mesothelioma and other asbestos related conditions;
- Disseminating information about the said conditions (including but not limited to, the results of research funded by the JHMRF) for the benefit of the public provided that the objectives shall always be wholly and exclusively charitable.

The main policies undertaken through the financial year in furtherance of these objectives were:

- Accepting donations from those wishing to raise money specifically for research into mesothelioma. People who have encountered the disease in themselves or loved ones can take comfort from the knowledge that the money raised will fund research to help sufferers of the disease now and in the future.
- Providing high quality, easy to understand and up to date information on mesothelioma in publications and on our website. This includes information about the disease itself, treatments, clinical trials, novel therapies, where to go for more help, and also details of regional asbestos support groups.
- Supporting events like Action Mesothelioma Day to provide information to patients and carers, promote a better understanding of mesothelioma and raise awareness of the health implications of asbestos and asbestos products.
- Inviting applications for high quality mesothelioma research projects in the UK. All applications are independently reviewed and assessed by a panel of experts.

The trustees believe the above objectives and activities are clearly of value to mesothelioma patients and their carers, family and friends. The general public may also benefit from the results of research through prevention of this devastating disease. The trustees have had regard to the Charity Commission guidance on public benefit.

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

TRUSTEES' REPORT (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2013**

Achievements and performance

This year has been a busy and successful year for the JHMRF. The fund has continued to develop and strengthen its portfolio of research projects. Important milestones for the JHMRF in this financial year have been the publication of results from a JHMRF funded project in a leading national cancer journal; two recently funded projects opening for recruitment and the advertising of two new research opportunities: a major project grant and a fellowship award.

In April 2013 a paper by Dr Lucy Dalton entitled "The endoplasmic reticulum stress marker CHOP predicts survival in malignant mesothelioma" was published in the British Journal of Cancer. This publication reported the findings of a project funded by JHMRF in 2010, which was carried out at the Cambridge Institute of Medical Research, supervised by Dr Stefan Marciniak. The project was completed last year and has paved the way for further work on this important aspect of mesothelioma cancer cell biology.

Recruitment commenced to the SYSTEMS study, which will assess the value of radiotherapy in the control of pain and other symptoms experienced by patients with mesothelioma. This study is funded by the Brother Peter Fellowship and will support the fellowship holder, Dr Nicholas MacLeod, in his aim to achieve an MD. JHMRF Fellowships were created to build research capacity in mesothelioma and develop the skills of young researchers and clinicians in mesothelioma research. Applications have been invited for the third fellowship to be awarded by the Fund: the Stennett Fellowship.

The SKOPOS Study, funded by the JHMRF and the Stepping Stones Appeal fund at Velindre Cancer Centre in Cardiff opened for recruitment with the first patient entered into the study in March 2013. The study aims to recruit a total of 26 patients and will examine the feasibility of using an anti-cancer vaccine, TroVax, in combination with standard chemotherapy for the treatment of mesothelioma. This study is kindly supported by Oxford Biomedica who have supplied the TroVax vaccine for use in the trial free of charge.

The JHMRF was proud to invite applications for two new funding opportunities in June 2013. The closing date for submission of the applications is 30 August 2013. The Fund is looking forward to expanding its research portfolio still further in the coming year.

Financial review

The Fund has continued to receive some generous donations throughout the year despite the difficulties of a persisting, poor economic environment. Donations come mainly from people affected by the disease. Another notable legacy was left to the Fund during this financial year.

The level and number of awards that will be offered in the future will necessarily be determined by the availability and sustainability of funding. Funds will be set aside to support annual applications for pilot and feasibility studies, and for travel and educational awards. The next call for a major project award will be announced in due course.

Reserves Policy

The current level of reserves stands at £437,471. It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, the minimum level of reserves is £10,000. This provides sufficient funds to cover management and administration and support costs, as funds above this level will be available for the charity to support other projects in the future.

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

TRUSTEES' REPORT (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2013**

Plans for the future

The charity will continue to focus on promoting high quality research into mesothelioma across the UK. Using a competitive, external peer-reviewed process, the charity will aim to fund research that will build knowledge about mesothelioma and provide novel insight into the disease and its treatment. In order to forward these plans, the Fund will continue to establish links with research teams to build a network of researchers with an interest in mesothelioma across the UK, and collaborators with whom to develop funding partnerships. Developing research capacity in mesothelioma is fundamental in order to create an environment in which research can flourish. The Fund continues to be active in support of plans to encourage research and increase the number of funding opportunities.

The patient will remain at the heart of our research strategy; mesothelioma is a disease with extremely poor outcomes and limited treatment options. Improving care for people with mesothelioma and increasing the range of therapeutic options available to them is a priority area for the fund.

Mesothelioma is classed as an industrial disease and is caused by asbestos exposure. The JHMRF will continue to work in partnership with other organisations like the HSE to raise awareness of asbestos in order to reduce the risk of people contracting mesothelioma in the future. The JHMRF will support the call for a worldwide ban on the mining and manufacture of asbestos products, and recognises the need to seek more sustainable methods of providing employment and shelter for vulnerable populations in developing countries.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of trustees

Adrian Budgen
Trustee

Dan Small
Trustee

Dated: 18 December 2013

Dated: 18 December 2013

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

STATEMENT OF TRUSTEES RESPONSIBILITIES

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the charitable company's state of affairs at the year end and of its income and expenditure for that period.

In preparing those accounts, the trustees are required to:

- select suitable accounting policies and 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 accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

CHARTERED ACCOUNTANTS REPORT TO THE MEMBERS OF THE JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of June Hancock Mesothelioma Research Fund for the year ended 30 June 2013 which comprise the Statement Of Financial Activities, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/members handbook](http://icaew.com/members/handbook).

This report is made solely to June Hancock Mesothelioma Research Fund board of directors, as a body, in accordance with our terms of engagement. Our work had been undertaken solely to prepare for your approval the financial statements of June Hancock Mesothelioma Research Fund and state those matters that we have agreed to state to June Hancock Mesothelioma Research Fund board of directors, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its board of directors, as a body, for our work on this report.

It is your duty to ensure that June Hancock Mesothelioma Research Fund has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of its assets, liabilities, financial position and profit of June Hancock Mesothelioma Research Fund. You consider that June Hancock Mesothelioma Research Fund is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of June Hancock Mesothelioma Research Fund. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Landin, Wilcock & Co
68 Queen Street
Sheffield
S1 1WR

Dated:

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2013

		Unrestricted funds	2013 Total	2012 Total
	Notes	£	£	£
<u>Incoming resources from generated funds</u>				
Investment income	2	5,633	5,633	2,829
Incoming resources for charitable activities	3	187,003	187,003	105,622
Other incoming resources		-	-	316
Total incoming resources		<u>192,636</u>	<u>192,636</u>	<u>108,767</u>
<u>Resources expended</u>				
Charitable activity costs	5	2,827	2,827	2,897
Governance costs	6	4,977	4,977	5,357
Research Grants & Costs	7	53,944	53,944	187,201
Total resources expended	4	<u>61,748</u>	<u>61,748</u>	<u>195,455</u>
Net (outgoing)/incoming resources before transfers		130,888	130,888	(86,688)
Gross transfers between funds	10	-	-	-
Net income for the year / net movement in funds		<u>130,888</u>	<u>130,888</u>	<u>(86,688)</u>
Fund balances at 1 July 2012		306,583	306,583	393,271
Fund balances at 30 June 2013	14	<u>437,471</u>	<u>437,471</u>	<u>306,583</u>

There were no income, resources expended or transfers with any Designated or Restricted Funds during the current or preceding financial period.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

BALANCE SHEET AS AT 30 JUNE 2013

		2013	2012
	Notes	£	£
Current assets			
Investments	11	51,841	-
Debtors	12	1,135	129
Cash at bank and in hand		460,681	474,675
		<u>513,657</u>	<u>474,804</u>
Liabilities			
Creditors: amounts falling due within one year	13	720	750
Research Grants	7	75,466	105,491
Net current assets		<u>(76,186)</u>	<u>(106,241)</u>
Total assets less current liabilities		437,471	368,563
Creditors due after more than one year: Research Grants	7	-	61,980
Net Assets		<u><u>437,471</u></u>	<u><u>306,583</u></u>
Income funds			
Unrestricted funds		437,471	306,583
Accumulated funds	14	<u><u>437,471</u></u>	<u><u>306,583</u></u>

The company is entitled to exemption from audit under Section 477 Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and;
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the board on 18 December 2013 and were signed by:

Adrian Budgen
Trustee

Dan Small
Trustee

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historic cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005, and the Companies Act 2006.

The charity has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when they are receivable, except insofar as they are incapable of financial measurement.

1.3 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Expenditure which is directly attributable to charitable activities has been included in this cost category.

Governance costs are those incurred in the management and operation of the charity's projects and charitable activities, together with any compliance costs.

1.4 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used.

Unrestricted funds comprise funds that have been donated or generated through charitable activities which are not subject to any such usage conditions.

Designated funds are those either set aside by the trustees for specific purposes, or funds which are treated as such in order to follow accounting treatment guidelines as detailed within the Charities SORP 2005.

1.5 Investments

Investments are stated at market value at the balance sheet date.

2 Investment income

	2013 £	2012 £
Investment Income	1,841	-
UK bank interest receivable	3,792	2,829
	<u>5,633</u>	<u>2,829</u>

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

3 Incoming resources for charitable activities

	2013 £	2012 £
Donations receivable	<u>187,003</u>	<u>105,622</u>

4 Total resources expended

	Other costs £	Total 2013 £	Total 2012 £
Charitable activity costs	2,827	2,827	2,897
Governance costs	4,977	4,977	5,357
Research Grants	53,944	53,944	187,201
	<u>61,748</u>	<u>61,748</u>	<u>195,455</u>

5 Charitable activity costs

	2013 £	2012 £
Fundraising and event expenditure	2,827	2,897
	<u>2,827</u>	<u>2,897</u>

6 Governance costs

	2013 £	2012 £
Printing and stationery	1,248	1,172
Accountancy & Professional fees	703	764
Bank charges	954	923
Trustees travel expenses	-	925
Miscellaneous expenses	2,072	1,573
	<u>4,977</u>	<u>5,357</u>

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

7 Research Grants

	2013 £	2012 £
Awarded in year:		
Projects and research fellowships	53,944	187,201
Charge in SOFA	53,944	187,201
Paid in the year	(145,949)	(63,499)
Movement	(92,005)	123,702
Balance at start of year	167,471	43,769
Balance at end of year	75,466	167,471
Due within one year	75,466	105,491
Due after more than one year	-	61,980
Balance at end of year	75,466	167,471

8 Trustees

No acting trustees (or any persons connected with them) received any remuneration during the year. The trustees were not reimbursed travel expenses during the year. (2011: £925)

9 Employees

Other than the trustees, the company had no employees.

10 Transfers

There was no income or resources expended by way of any Designated or Restricted Funds, hence there were no transfers between funds during the period.

11 Investments

	2013 £	2012 £
Quoted Investments		
Balance at start of year	-	-
Additions in the year	51,841	-
Balance at end of year	51,841	-

This investment represents an investment bond. At 30 June 2013 the market value of the bond was £51,841.

JUNE HANCOCK MESOTHELIOMA RESEARCH FUND

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2013

12 Debtors

	2013 £	2012 £
Other debtors	1,135	129

13 Creditors: amounts falling due within one year

	2013 £	2012 £
Accruals	720	750

14 Analysis of net assets between funds

	Unrestricted funds £	2013 Total £	2012 Total £
Fund balances at 30 June 2012 are represented by:			
Tangible fixed assets	-	-	-
Current assets	513,657	513,657	474,804
Creditors: amounts falling due within one year	(76,186)	(76,186)	(106,241)
Creditors: amounts falling due after more than one year	-	-	(61,980)
	437,471	437,471	306,583

15 Contingent liabilities

There were no contingent liabilities as at 30 June 2013.

16 Capital commitments

There were no capital commitments as at 30 June 2013.

17 Post balance sheet events

There are no events after the balance sheet date which the trustees feel should be brought to the attention of the members.