

Charity Registration Number: 1148145

Company Registration Number: 06672185 (England and Wales)

UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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LEGAL AND ADMINSTRATIVE INFORMATION

Trustees

Dr T H Shah

Prof C Thirlwell - resigned 2 December 2024

Prof M Pritchard

Prof R Srirajaskanthan – appointed 4 Dec 2023

Dr A Munir – appointed 2 December 2024

Registered Office

Starling House

1600 Bristol Parkway North

Newbrick Road

Bristol

England

BS34 8YU

Charity number: 1148145

Company number: 06672185 (registered in England and Wales)

Independent Examiner

Andy Hopkins

BVSC Accountancy Services

Latham House

33-34 Paradise Street

Birmingham

B1 2AJ

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 AUGUST 2024

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report and unaudited financial statements of the charity for the year ending 31 August 2024.

Trustees

The trustees, who are also the directors for the purposes of company law, and who served during the year and up to the date of signature of the unaudited financial statements were:

Dr T H Shah

Prof C Thirlwell – resigned 2 December 2024

Prof M Pritchard

Prof R Srirajaskanthan – appointed 4 Dec 2023

Dr A Munir – appointed 2 December 2024

None of the directors 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 winding up.

Governing document

The UK and Ireland Neuroendocrine Tumour Society Limited (UKI NETS) is constituted by its Memorandum & Articles of Association, adopted by the membership on 7 December 2015, and is a registered charity. UKI NETS became a company limited by guarantee on 13 August 2008 and was subsequently registered as a charity on 16 July 2012.

Organisational structure

The Society has four main categories of membership as follows: Clinician; Scientist; Nurse and Allied Health Professional Members. Each of these categories is broken down into career stages. All members are given the option of membership with or without inclusive ENETS membership. Membership of the charity is open to any medical professionals or scientists interested in promoting the objects.

The Society is governed by four Executive Officers, who are the directors and trustees (Chair, Past Chair or Chair-elect, Treasurer and Secretary), supported by a wider Executive Committee, which includes chairs of the sub committees. The role of Chair-elect was introduced in 2023 to ensure continuity of knowledge and experience. The Articles of Association were updated accordingly by Special Resolution at the AGM on 4 December 2023.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT)

YEAR ENDED 31 AUGUST 2024

Objectives and activities

The charity's objects are to promote for the public benefit research, education and clinical practice in neuroendocrine tumours by the organisation of conferences, training courses and publications, by raising public awareness, liaison with national and international legislators, and by any other appropriate means. The Society aims to improve the diagnosis and therapy of patients with neuroendocrine tumours within a national multidisciplinary and scientific context.

In furtherance of its objects, the Society shall have the following powers:

1. To arrange and provide for the holding of meetings, lectures and seminars.
2. To procure to be written and print, publish, issue and circulate gratuitously or otherwise such papers, periodicals, pamphlets or other documents.
3. To raise funds and to invite and receive contributions from any person or persons whatsoever by way of subscriptions and otherwise provided that the Society shall not undertake any permanent trading activities in raising funds for its primary charitable objectives.
4. To co-operate, associate or affiliate with any other charitable institutions.
5. To do all such other lawful things as are necessary for the attainment of the above objectives.

The summary of main activities in relation to the charity objectives are as follows:

- Annual Scientific Meeting
- Provision of travel grants
- Provision of meeting awards
- Allocation of research grants in association with Neuroendocrine Cancer UK
- Provision of educational activities (webinars and NET for Newcomers training day)
- Guideline development
- Public engagement in association with Neuroendocrine Cancer UK

Achievements and performance

UKI NETS 21st Annual Conference: Sheffield

The 21st Annual Conference of the Society was held at Cutlers Hall in Sheffield on Monday 4 December 2023.

The programme contained sessions focused on: Multi-Disciplinary Challenges in Clinical Practice; a clinical trials overview; a debate on Liver Transplant as an option for patients with neuroendocrine neoplasms; a challenging the experts live NET MDT session; a NET translational medicine session and an international plenary on Treatment beyond 4 cycles of PRRT. Posters and oral communications were presented. The conference ended with a Prize Giving session. Satellite symposia were also held by sponsors.

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 AUGUST 2024

Provision of travel grants

Five travel grants were awarded to the presenters of the best scoring abstracts for the conference (excluding physicians in post more than 5 years). Four were awarded free membership for a year; one current member was awarded £100.

Provision of meeting awards

Prizes were awarded to the top three best scoring clinical and scientific posters and the best oral communication at the 21st Annual Conference.

Provision of Research grants

Neuroendocrine Cancer UK (NCUK), in association with UKINETS, awarded two practice changing grants of £10k each to find new and practical ways to improve the lives and experiences of people with neuroendocrine cancer.

Public Engagement

UKI NETS members have been involved with and supporting the Neuroendocrine Cancer UK awareness campaign for healthcare professionals and the development of a care pathway.

Educational activities

NETs for Newcomers:

On 23rd May 2024 UKINETS presented the seventh annual one day course for doctors and HCPs of all specialties who wished to learn more about Neuroendocrine Tumours. It was held face to face in Oxford. The course was delivered by an expert multidisciplinary faculty and included 'mock MDT' practice in small groups. Approximately 43 HCPs attended and feedback was very positive. 6 CPD points were awarded to attendees.

Webinars:

UKINETS continued to deliver its series of educational webinars, led by the Education and Training Committee. Webinars were delivered on the new NET Pathway, Carcinoid Heart Disease and Pancreatic Neuroendocrine Neoplasms. The webinars are free to attend for both members and non-members of UKINETS and the society intends to continue delivering three per year.

Guideline development

The UKINETS Clinical Practice Committee continues to create clinical guideline documents for its Bitesize Guidance library, available on the UKINETS website. As well as the creation of new guidance, existing guidance was reviewed and updated.

Dietitians' Working Group

The chair of the dietitians' working group remained as a co-optee on the Executive Committee. The group delivered a dietetic study day for November 2023. At the 2024 Executive Committee elections, the Dietitian/AHP Rep was made an official elected position on the Executive Committee.

Sponsor Support

There was financial support to the Society in the form of sponsorship from companies throughout the pharmaceutical industry. The majority of the funding was provided as sponsorship for the National Conference and NETs for Newcomers Training Day. Sponsorship packages were developed by the Treasurer to give companies options for different levels and areas of support moving forwards.

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT) YEAR ENDED 31 AUGUST 2024

Website

The charity's website provides an important tool to inform members and the general public about the activities of the Society, as well as updates in NET research. <http://www.ukinets.org>.

Communications

UKI NETS communicates with its members by means of a e-newsletter delivering news from the Society and the wider field. In addition, the charity highlights on its website news and research relating to the field of neuroendocrine tumours. The charity also has its own Twitter account @UKINETs. The Society is in the process of investigating the use of other social networks.

Clinical Trials

The members of the recently disbanded NCRI NET Clinical Studies Group, which monitored and compiled summaries of clinical trials, joined the UKINETs Research SubCommittee.

Link with the European Neuroendocrine Tumour Society (ENETS)

UKI NETS continues to provide optional inclusive membership to its members to its European partner Society, ENETS. Through membership of ENETS, UKI NETS members have access to *Journal of Neuroendocrinology* and a reduced rate for the ENETS annual conference. A member of UKINETs sits on the Executive Committee of ENETS.

Financial review

Principal funding sources

Income to the Society is mainly generated through industry support, the annual conference and membership subscriptions. Personal donations/legacies are received on an ad hoc basis.

TRUSTEES REPORT (INCLUDING DIRECTORS REPORT YEAR ENDED 31 AUGUST 2024

Reserves policy

The reserve policy takes into consideration the major risks that could face the Society.

It is the policy of the Society to maintain unrestricted funds, which are the free reserves of the charity. The reserves are held at a level that ensures the financial viability of the Society. That level is deemed to be one that equates to a minimum of two years' expenditure. The balance sheet indicates that there are £183,990 unrestricted funds as at 31 August 2024. This provides sufficient funds to cover management, administration and support costs.

Plans for future periods


The UKI NETS 22nd Annual Conference is scheduled to be held in Cardiff in December 2024.

Abstracts have been submitted as usual and prizes will be awarded to the highest scoring presentations during the conference.

Other plans for the coming year include:

- Holding the third International Symposium on Carcinoid Heart Disease the day after the UKINETS Annual Conference in Sheffield
- Awarding 2 x Pump Priming Grants on behalf of NCUK in December 2024
- Holding a further NETs for Newcomers training event in Manchester in May 2025
- Holding a joint conference with NCUK on Molecular Radiotherapy in November 2024
- Further developing the library of bite size clinical guidance for the website
- Continuing the delivery of a programme of free educational webinars on varied topics relating to NETs – to improve education and awareness for HCPs
- Developing a national NET database for research purposes
- Continued liaison with NHS England to organise specialised commissioning for NETs
- Providing feedback on external clinical guidelines
- Continuing to secure funding from corporate donors
- Continuing to develop communications with members

The Trustees Report was approved by the Board of Trustees and signed on its behalf by:

Dr T H Shah 

Trustee

Dated: 25/01/2025

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED

I report to the trustees on my examination of the financial statements of UK and Ireland Neuroendocrine Tumour Society Limited for the year ending 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for an independent examination. I report in respect of the examination of the charity's financial statements carried out under section 144 of the Charities Act 2011 (the 2011 Act). 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).;

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.



Andrew Hopkins
BVSC Accountancy Services
Latham House, 33-34 Paradise Street
Birmingham, B1 2AJ

Dated: 20 February 2025

UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted funds 2024	Restricted funds 2024	Total 2024	Total 2023
		£	£	£	£
<u>Income from:</u>					
Donations and legacies	3	23,252	-	23,252	7,047
<u>Charitable activities</u>					
Sponsorship	4	114,228	-	114,228	50,587
Grants	4		-	-	-
Total income		137,480	-	137,480	57,634
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Research grant		-	-	-	-
Other charitable expenditure	5	121,922	-	121,922	70,074
Total charitable expenditure		121,922	-	121,922	70,074
Other resources expended		-	-	-	15
Total resources expended		121,922	-	121,922	70,089
Net income for the year/Net movement in funds		15,559	-	15,559	- 12,455
Fund balances at 1 September 2023		141,436	5,464	146,900	159,355
Transfers in funds		-	-	-	-
Fund balances at 31 August 2024		156,995	5,464	162,459	146,900

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

UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED

BALANCE SHEET

YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Assets	3	-	-
Current Assets			
Cash at Bank		137,060	120,293
Debtors	4	<u>31,254</u>	<u>36,089</u>
		168,314	156,382
Creditors			
Amounts falling due within one year	5	5,855	9,482
Net Current Assets		<u>162,459</u>	<u>146,900</u>
Total Current Assets less Current Liabilities		<u><u>162,459</u></u>	<u><u>146,900</u></u>
Capital and Reserves			
Restricted funds	6	5,464	5,464
Unrestricted funds	6	156,995	141,436
		<u><u>162,459</u></u>	<u><u>146,900</u></u>

For the year ending 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of the financial statements for the year ending 31 August 2024 in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and signed on behalf of the board by:

Signature: 

Name: Prof R Srirajaskanthan, UKINETS Treasurer

Date: 28 March 2025

UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

1. Accounting Policies

Accounting convention

The accounts have been prepared in accordance with the Companies Act 2006 and “Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable in the UK and Republic of Ireland (FRS 102)” (as amended for accounting periods commencing from 1 January 2016). The charity is a “Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis if accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Incoming resources

These are included in the Statement of Financial Activities (SOFA) when:

- The charity becomes legally entitled to the resources after any performance conditions have been met;
- The trustees are virtually certain that they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Charitable income includes sponsorship of the annual conference and contributions towards the charity’s objectives.

UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

1. Accounting Policies (continued)

Resources expended

Charitable activities includes all costs relating to the conference, newsletters and general administration, which support the charitable purpose.

Grants offered subject to conditions, which have not been met at the year-end date are noted as a commitment, but not accrued as expenditure.

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings that have been allocated to activities on a basis consistent with the use of the resources.

Incoming resources with related expenditure

When incoming resources have related expenditure (as with fundraising or contract income) both are reported gross in the SOFA.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values their useful lives on the following bases:

Computers – straight line over 3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with bankers, other short term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 “Basic Financial Instruments” and Section 12 “Other Financial Issues” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity’s balance sheet when the charity becomes party to the contractual provisions of the instrument.

UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

1. Accounting Policies (continued)

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the assets and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price, including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market value of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

De-recognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

3 Donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Donations and gifts	4,350		4,350	952
Membership fees	18,902	-	18,902	6,095
Total for the year	<u>23,252</u>	<u>-</u>	<u>23,252</u>	<u>7,047</u>

4 Charitable activities (income)

	Sponsorship 2024 £	Grants 2024 £	Total 2024 £	Total 2023 £
Sales within charitable activities	114,228	-	114,228	50,587
Performance related grants	-	-	-	-
Total for the year	<u>114,228</u>	<u>-</u>	<u>114,228</u>	<u>50,587</u>

Analysis by fund

Unrestricted funds	114,228	-	114,228	50,587
Restricted funds	-	-	-	-
	<u>114,228</u>	<u>-</u>	<u>114,228</u>	<u>50,587</u>

5 Charitable activities (expenditure)

	Total 2024 £	Total 2023 £
Depreciation and impairment	-	-
Conferences and newsletters	70,308	12,772
Application development costs	-	3,600
Total for the year	<u>70,308</u>	<u>16,372</u>

Share of support costs (note 6)	23,826	24,568
Share of governance costs (note 6)	27,787	29,135
	<u>121,922</u>	<u>70,075</u>

Analysis by fund

Unrestricted funds	121,922	70,075
Restricted funds	-	-
	<u>121,922</u>	<u>70,075</u>

UK AND IRELAND NEUROENDOCRINE TUMOUR SOCIETY LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2024

6 Support costs

	Support costs 2024 £	Governance costs 2024 £	Total 2024 £	Total 2023 £
ENET membership subscriptions	5,643		5,643	8,426
Website	5,095		5,095	2,592
Management fees	13,088		13,088	13,550
Independent examiner and accountancy fees		1,160	1,160	1,680
Other operating costs		26,500	26,500	27,455
Committee meetings		127	127	-
	<u>23,826</u>	<u>27,787</u>	<u>51,613</u>	<u>53,703</u>
Analysis by fund				
Unrestricted funds	23,826	27,787	51,613	53,703
Restricted funds	-	-	-	-
	<u>23,826</u>	<u>27,787</u>	<u>51,613</u>	<u>53,703</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023 - £nil).

8 Employees

There were no employees during the year. (2023 – nil).

9 Tangible fixed assets

	Computers £
Cost	
At 1 September 2023	-
At 31 August 2024	<u>-</u>
	<u>-</u>
Depreciation and impairment	
At 1 September 2023	-
At 31 August 2024	<u>-</u>
	<u>-</u>
Carrying amount	
At 31 August 2024	<u>-</u>
	<u>-</u>
At 31 August 2023	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

10 Financial instruments

	2024	2023
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	-	-
Carrying value of financial liabilities		
Measured on amortised costs	-	-

11 Debtors

	2024	2023
	£	£
Amount due from Bioscientifica	-	29,971
Prepayments	31,254	6,117
	31,254	36,088

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Deferred income	-	-
Other creditors	-	3,996
Accruals	5,855	5,486
	5,855	9,482

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2023	Incoming resources	Resources expended	Transferred to unrestricted	Balance at 31 August 2024
	£	£	£	£	£
TransNET	3,268	-	-	-	3,268
Mobile app development	2,195	-	-	-	2,195
	5,464	-	-	-	5,463

Funds de-restricted were evident to have been spent in prior years based on comparison with the tracked fund balances.

14 Analysis of net assets between funds

Fund balances at 31 August 2024 and 31 August 2023 are represented by current assets/(liabilities).

15 Related party transaction

There were no disclosable related party transactions during the year (2023 – none).