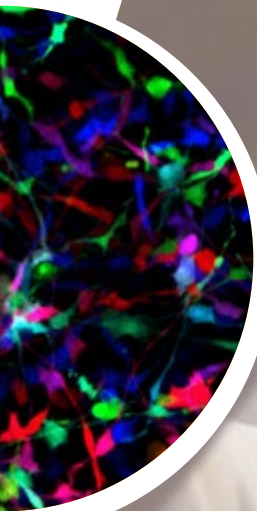
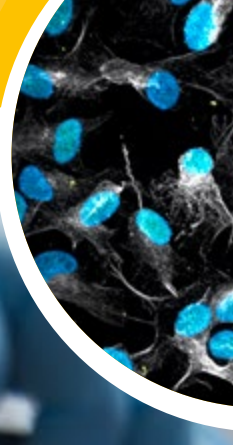




**Brain Tumour
Research**



ANNUAL REPORT AND FINANCIAL STATEMENTS

for the Year Ended 30th June 2024



**INFLUENCING
CHANGE**

**FIN
AC**

**BRAIN
TUMOUR
RESEARCH
PETITION**



Today, we have written to the Prime Minister on behalf of more than 81,000 petitioners, asking him and his government to take action:

1. Recognise research into brain tumours as a clinical priority
2. Develop a strategic plan for adequately resourcing and funding discovery, translational and clinical research
3. Ring-fence £110 million of current and new funding to kick-start this initiative
4. Create an annual research investment of £35 million a year by 2028 from the Government and larger charities

We are urging the PM to listen to our voices, to make change and deliver much-needed hope.

Together we will find a cure.

#BrainTumourPetition

**81,336
SIGNATURES
DEMANDING CHANGE**



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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees



Rob Hughes

Appointed as Chair
1st July 2024



Sue Farrington Smith MBE

Appointed as Trustee
1st July 2023; appointed as
Vice Chair 1st July 2024



DM Sandy Saunders BEM RD

President



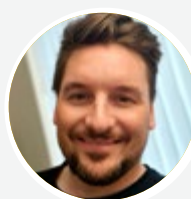
Wendy Fulcher

Resigned as Chairman
30th June 2024



Denise Sefton

Appointed
12th July 2023



Jack Goodwin

Appointed
28th July 2023



Dr Nicola Haines

Appointed
27th October 2023



Jeremy Aron



Nigel Boutwood



Mel Jarrett

Appointed
4th November 2024

Leadership Team

- CEO – Dan Knowles (appointed 18th September 2023)
 - Former Chief Executive – Sue Farrington Smith (retired 30th June 2023)
 - Interim CEO – Ashley Bailey (1st July 2023 to 17th September 2023)
- Director of Finance and Operations – Mark Stavers (appointed 19th February 2024)
 - Former Director of Finance and Operations and Deputy CEO – Ashley Bailey (last working day 31st January 2024)
 - Interim Director of Finance and Operations – Francis Lei (1st July 2023 to 17th September 2023)
- Director of Marketing and Communications – Sue Castle-Smith (appointed 12th February 2024)
 - Former Director of Marketing and Communications – Andrea Abbis (last working day 9th February 2024)
- Director of Research, Policy and Innovation – Dr Karen Noble
- Director of Income Generation and Development – Russell Marriott

Scientific and Medical Advisory Board

- Professor Garth Cruickshank MBBS PhD FRSC (Ed), FRSC (SN) (Chairman)
- Professor Frank A Giordano (appointed May 2024)
- Professor Petra Hamerlik (appointed May 2024)
- Dr Sean Lawler
- Dr Lennard Y W Lee (appointed May 2024)
- Mr Richard Mair (appointed May 2024)
- Professor Paolo Salomoni
- Dr Philip Scard (appointed May 2024)
- Professor Sheila Singh (appointed May 2024)
- Professor Anna Dimberg (appointed May 2024)

Bank

- NatWest, Beaconsfield Enfield CSC, Lee House, Baird Road, Middlesex EN1 1FD

Auditors

- Moore Kingston Smith LLP Chartered Accountants, 4 Victoria Square, St Albans, Hertfordshire AL1 3TF

Reference and Administrative Information

- Registered Charity Number 1153487 (England and Wales)
- Registered Charity Number SC046840 (Scotland)
- Registered Company Number 08570737

Registered Office and Headquarters:

- Suite 37, Shenley Pavilions, Chalkdell Drive, Shenley Wood, Milton Keynes MK5 6LB

Telephone number: 01908 867200

Website: www.braintumourresearch.org

Email: info@braintumourresearch.org





CHAIRMAN'S REPORT

In this, my final year as Chairman of Brain Tumour Research, having completed my third term, I have been delighted to see the Charity go from strength to strength, with a strong Board of Trustees and new leadership headed up by Dan Knowles as Chief Executive Officer (CEO) since September 2023.

I am pleased to remain on the Board of Trustees, handing over the role of Chair to our previous Vice Chair, Rob Hughes, supported by our founding former Chief Executive, Sue Farrington Smith MBE as the new Vice Chair. Rob and his wife, Carole, established Anna's Hope, a Member Charity of Brain Tumour Research, when they lost their youngest daughter Anna to a brain tumour at the age of three. Rob worked for Mars Inc for 33 years, becoming Managing Director of Mars Food for his final 11 years. He was Chair of North-West Anglia NHS Foundation Trust from 2013 to 2021 and has been a Trustee of our Charity since 2011.

Our Board was strengthened by a new Chair of the Research Sub-Committee, Nicola Haines, who, along with our other two new Trustees, Jack Goodwin and Denise Sefton, brought new skills in digital marketing and HR management and a fresh perspective to our decision-making. I was sorry that Ron Ghosh, Chair of our Finance, Audit and Risk Committee, resigned at the end of the year for personal reasons and thank him for his wise guidance and contribution over the last three years. We are currently recruiting his replacement.

It was with great pride that we launched our fourth Centre of Excellence at the Institute of Cancer Research in September and, despite continuing economic uncertainty, Dan and his team delivered income of £8.6 million this year and further strengthened reserves to £2.6 million. The Board agreed to invest in a fifth Centre to be based in Scotland and a sixth Centre during 2024-25 in line with our strategic aims.

We have continued to strengthen our governance. Our Board Away Day last

November focused on the delivery of our 2026 Strategy Plan, a review of risk appetite, and implementing actions arising from last year's Governance Code review. The Leadership Team has conducted a review of policies, introduced new policies and has developed new KPI-focused monthly reports to allow the Board to measure our impact more effectively.

As I reflect on my tenure as Chairman since we launched the charity in April 2009, it is with enormous pride in how much we have achieved in just 15 years. Thanks to our amazing supporters, committed team, and Board of Trustees, we have become the leading voice for the brain tumour community in Parliament and the media. We have also laid the strategic foundations for further growth to achieve our ambition of seven Centres and influencing the growth of the national spend on research into brain tumours to £35 million a year, in line with other cancers. I know I leave the role in very capable hands and look forward to continuing to serve the charity as a backbench Trustee!

Together we will find a cure.



Wendy Fulcher

Wendy Fulcher, Co-Founder and retiring Chairman



CHIEF EXECUTIVE OFFICER'S REPORT

It was with great pleasure that I joined Brain Tumour Research in September 2023 as the Charity's second CEO, along with a keen awareness and appreciation of the strong foundations upon which the organisation has been built and the considerable work that has taken place in the last 15 years to get us to where we are today.

I would like to acknowledge the invaluable support I have been given in my formative months in this role by Wendy Fulcher and Rob Hughes (then Chairman and Vice Chair of the Board of Trustees), Sue Farrington Smith (Founding Chief Executive and now Trustee), and Ashley Bailey (Interim CEO).

We were delighted to finish the year to June 2024 in a strong position, delivering our highest ever income of £8.6 million, an increase of 31% on last year. We spent £3.9 million on research, our highest figure ever, and closed the year with a robust balance sheet. We were proud to launch our fourth Centre of Excellence at the Institute of Cancer Research in September 2023 and to announce our partnership with Beatson Cancer Charity with the aim of launching our fifth Centre in Scotland in the coming year. The research we fund has resulted in numerous high quality research papers, details of which follow in this report.

Our ever-growing loyal supporter base continues to inspire us with its fundraising efforts and willingness to share stories and raise awareness. We now communicate with more than 90,000 people who have opted in to receive our weekly newsletter, as well as more than 200,000 followers across our social media channels. We are indebted to each one of our amazing fighting force of supporters.

It has been an important year for our campaigning efforts, with highlights including:

- Handing in our petition to 10 Downing Street in January, signed by more than 81,000 supporters, calling on the Government to make brain tumours a critical priority

- The Westminster launch of our Manifesto, *It is time to do things differently*, in March
- Our continued work with the All-Party Parliamentary Group on Brain Tumours (APPGT), for which we provide the secretariat

This year we have reshaped the Leadership Team and I would like to thank Karen, Mark, Russell and Sue for their expertise, passion and hard work. As a team, we are ambitious and driven and, with the support of our dedicated employees, volunteers, and supporters, we look forward to achieving our ambitious goals.

We will continue to grow in the year to June 2025. We plan on further increasing our income levels, opening our fifth, and possibly sixth, Centres of Excellence, and continuing to focus our research on finding a cure for all types of brain tumours. We are engaging with the new Government, aiming to increase visibility of and funding for research into brain tumours. And we will continue to engage with our steadfast supporters and the brain tumour community, always with their needs front and centre of our minds.

Together we will find a cure.



Dan Knowles, CEO



We were delighted to finish the year to June 2024 in a strong position, delivering our highest ever income of £8.6 million, an increase of 31% on last year





SCIENTIFIC AND MEDICAL ADVISORY BOARD REPORT

This year has been marked by significant strides in our efforts to advance research into brain tumours, focusing on high-quality, innovative studies that bring us closer to effective treatments.

Under the guidance of our experts forming the Scientific and Medical Advisory Board (SMAB), we have ensured that the Charity's resources are allocated to projects with the highest potential for impact. Considerable progress has been made across our network of four Brain Tumour Research Centres of Excellence, including promising developments in clinical trials, new drug targets, and collaborative efforts.

Following our recommendations to the Charity to consider runner-up applications from the 2022 funding call for a new Centre – which saw the establishment of our fourth Centre at the Institute of Cancer Research in London last September – it has joined forces with Beatson Cancer Charity in Scotland to raise funds to open a fifth Centre. The Scottish Brain Tumour Research Centre of Excellence, to be based at the Universities of Edinburgh and Glasgow, would see leading experts targeted to bring forward much-needed clinical trials for glioblastoma (GBM) patients and help bridge the gap from research laboratory to hospital bedside.

In line with policy guidelines set out by our membership of the Association of Medical Research Charities (AMRC), SMAB members serve for a term of three years, renewable for a further term of three years, to ensure we are regularly incorporating fresh ideas and new perspectives into our review processes. We thank the outgoing members for their valued contribution.

Following a hard but fascinating search, we welcomed several new members this year who were chosen due to their internationally regarded experience, expertise and diversity, enabling them to provide invaluable scientific support and advice to the Charity, our researchers and the Board of Trustees.

Throughout 2023-24, we have continued our formal responsibilities to review and assess the

performance of our Centres and other Funded Initiatives. We look at the research publications output, funding success, training structure and host support amongst other quality measures. Through this process we can bring our expertise to help the Charity plan its approach.

Our Centre at Imperial College London underwent its Quinquennial Review (QQR) this year, a more robust version of the Annual Review. The role of the SMAB is to review the progress the Centre has achieved in the last five years and consider the funding application being made for the next five years, before making recommendations to the Board. This five-yearly review allows the opportunity to refocus the research taking place in our Centres and to ensure it aligns with our research strategy.

As we look to the year ahead, the dedication of our researchers, the guidance of the SMAB and the collaborative efforts across institutions have positioned us well to make significant contributions in this field. We are committed to sustaining this momentum and our focus remains on ensuring that the research we support continues to lead to tangible outcomes for brain tumour patients.

Together we will find a cure.



Professor Garth Cruickshank
MBBS PhD FRCS(Ed), FRCS(Eng),
FRCS(SN), Chairman, Scientific and Medical Advisory Board



This year has been marked by significant strides in our efforts to advance research into brain tumours

TRUSTEES' ANNUAL REPORT

The Trustees of Brain Tumour Research, who are also directors of the Charity for the purposes of the Companies Act, present their Annual Report and audited financial statements for the year ended 30th June 2024.

Objectives and Activities

Our Aims

Our vision is to find a cure for all types of brain tumours, and our mission is to increase the UK investment in research into brain tumours and build a network of experts in sustainable brain tumour research. We work with elected representatives in Westminster and the devolved nations to raise awareness about brain tumours and to influence national cancer policy at the highest levels as we campaign to increase national investment in research to £35 million per annum and bring parity with other cancers such as breast and leukaemia. Brain tumours kill more children and adults under the age of 40 than any other cancer, yet just 1% of the national spend on cancer research has been allocated to this devastating disease since records began in 2002.

We believe that, with sustainable long-term funding, we can build capacity at our Brain Tumour Research Centres of Excellence such that they are able to recruit and train more promising researchers who might otherwise be attracted into other cancer research areas, which have traditionally attracted greater funding and with it, greater prospects and job security. Over time, as specialist brain tumour expertise and knowledge builds, it is our plan that researchers who are experienced and knowledgeable in the field will move between Centres to support 'cross-pollination' of the very best thinking at the cutting-edge of research into brain tumours.

With a growing ability to build outstanding teams of collaborative researchers amongst the academic and medical communities, we

believe our Centres of Excellence are well-placed to develop long-term strategic research plans to explore new avenues and potentially find the key breakthroughs that patients and their families so desperately need.

Each Centre of Excellence is an active partner with Brain Tumour Research. We support these Centres by providing dedicated members of the Charity's staff with expertise in fundraising, marketing and PR to work at a local and national level. This cooperation and dedication to the brain tumour cause, supports and enhances the identity of each Centre as well as that of Brain Tumour Research, providing a dynamic fundraising atmosphere with the goal to help each Centre ultimately raise up to £3 million per year to support sustainable research.

Our Centres form part of a national network collaborating with each other and other institutes, both within the UK and internationally, to accelerate progress in research into brain tumours and ultimately make a real clinical difference. We partner with researchers and clinicians who share our vision of a sustainable and secure future for research in the UK.

Collaboration is important to us and the number of registered Member Charities which have joined forces with us to raise awareness and campaign as one voice numbered 26 at the end of the year. We aim to work with Member and other charities to continually grow the market for brain tumour fundraising in the UK in order to increase the investment into research and expand the specialist information and support that our Members provide to those diagnosed with a brain tumour and their families.



Strategic Report

This Trustees' Report also meets the company law requirements for a directors' report. Further, as a medium-sized company, the Trustees' Report also covers the requirements for our Strategic Report.

Our Charitable Objects are for the Public Benefit

To assist in the relief of sickness and distress of persons suffering from brain tumours particularly by supporting research projects

into the causes and treatment of brain tumours and disseminating the useful results of such research.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Charity operates throughout England, Wales, Scotland and Northern Ireland.

Structure, Governance and Management

The Charity is a charitable company limited by guarantee and was originally known as The Diana Ford Trust and registered on 14th August 2002. In 2005, The Diana Ford Trust joined an informal partnership of UK brain tumour charities known as The United Brain Tumour Campaign. In 2008, the Charity formalised this relationship and amended its name, to better demonstrate its objectives, to Brain Tumour Research.

The Trustees who served during the year ending June 2024 were:

Wendy Fulcher (resigned as Chairman 30th June 2024)

DM Sandy Saunders BEM RD (President)

Rob Hughes (Deputy Chairman until 30th June 2024; appointed as Chair 1st July 2024)

Jeremy Aron

Nigel Boutwood

Sue Farrington Smith (appointed 1st July 2023; appointed as Vice Chair 1st July 2024)

Jack Goodwin (appointed 28th July 2023)

Dr Nicola Haines (appointed 27th October 2023)

Denise Sefton (appointed 12th July 2023)

Ron Ghosh (resigned 30th June 2024)

Margaret Stockham Turner PhD (resigned 31st July 2023)

Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up. The total number of such guarantees at 30th June 2024 was 10 (2023: seven). The Trustees are members of the Charity but this entitles them only

to voting rights. The Trustees have no beneficial interest in the Charity.

The Remuneration Committee meets to review the remuneration policy, the pay and benefits of the Charity's employees, Board development, Leadership Team performance and development and to ensure we meet our statutory duties as a responsible employer. The Finance, Audit and Risk Committee assists the Board in its duty to supervise the broad direction of the Charity's financial affairs and to oversee the audit and risk management processes. The Research Committee meets to consider new programmes, review existing programmes and receive research reports. It provides oversight and takes expert recommendations from our Scientific and Medical Advisory Board (SMAB).

The Fundraising and Communications Committee meets to protect the brand and ensure that fundraising activities and marketing communications are appropriate and within the law. The Investment Committee is tasked with the evaluation and implementation of investments. The new Policy and Stakeholder Committee oversees the Member Charity workshop, evaluates the merits and effectiveness of collaborations and partnerships and ensures priority is given to maintaining our Parliamentary profile and achieving our mission.





Governing Documents

Declaration of trust made 17th July 2002 as amended 4th April 2008 and 9th December 2008 and Memorandum and Articles of Association dated 14th June 2013.

Appointment, Induction and Training of Trustees

New Trustees are appointed by a resolution of the existing Trustees. In selecting potential Trustees, the Trustees take into account the benefits of appointing a person who, through lived experience, residence, occupation, employment or otherwise, has special knowledge of the area of benefit or who is otherwise able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the Charity.

Potential Trustees are identified through advertising in relevant publications, recommendations from Member Charities and approaches (informal or formal) to the Charity. They are scrutinised by at least three serving Trustees.

On appointment, all new Trustees receive thorough induction and training, detailed information about the Charity via a Trustee Induction Pack, including its Memorandum and Articles, latest accounts, latest financial reports and minutes of recent Trustees' meetings. In addition, new Trustees attend an induction process at Head Office, where they are briefed by the CEO and key staff on all aspects of the Charity's operations, staffing and organisational management. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Management

The Trustees have always sought to develop a professional, well-managed and proactive charity in line with good business practice.

Trustees oversee governance, agree strategy and the direction of the Charity, they approve financial accounts, budgets and reserves and approve research grants and risk management policies. The Trustees delegate the day-to-day management of the Charity to the Leadership Team, as referenced on page 4.

Following the continuing success and growth of the Charity, this year saw the appointment of a new Chief Executive Officer in September 2023 and new Directors of Marketing and Communications and Finance and Operations, both in February 2024.

The Key Management Personnel comprise the Trustees and the Leadership Team.

Remuneration Policy

The Trustees are not remunerated. The Charity is committed to ensuring that it pays its employees fairly and in a way which ensures it attracts and retains the right skills to have the greatest impact in delivering its charitable objectives. As such, its principles are to pay a fair salary and offer benefits that are competitive within the charitable sector and the local employment market, as well as affordable, proportionate to the complexity and technical demands of each role and in line with organisational objectives.

The Charity seeks to offer a competitive package of benefits for all employees comprising market-leading holiday entitlement, salaries and healthcare including occupational sick pay.

The Charity reviews the salaries of all employees annually in July, with the Board of Trustees approving the percentage rates for any baseline or higher rate increases. A salary review does not imply an increase and, in making any pay award, the review will be based on affordability and the Charity's financial health. The remuneration policy, applicable to all team members, is reviewed annually and the Remuneration Committee oversees its application, providing advice to the Board.



Achievements and Performance

– Research

In 2023-24, we spent £3.9 million on research – our highest figure to date – launched our fourth Centre of Excellence at The Institute of Cancer Research (ICR) in London and announced a unique collaboration with Beatson Cancer Charity to raise funds to establish a fifth Centre; our first to be based in Scotland.

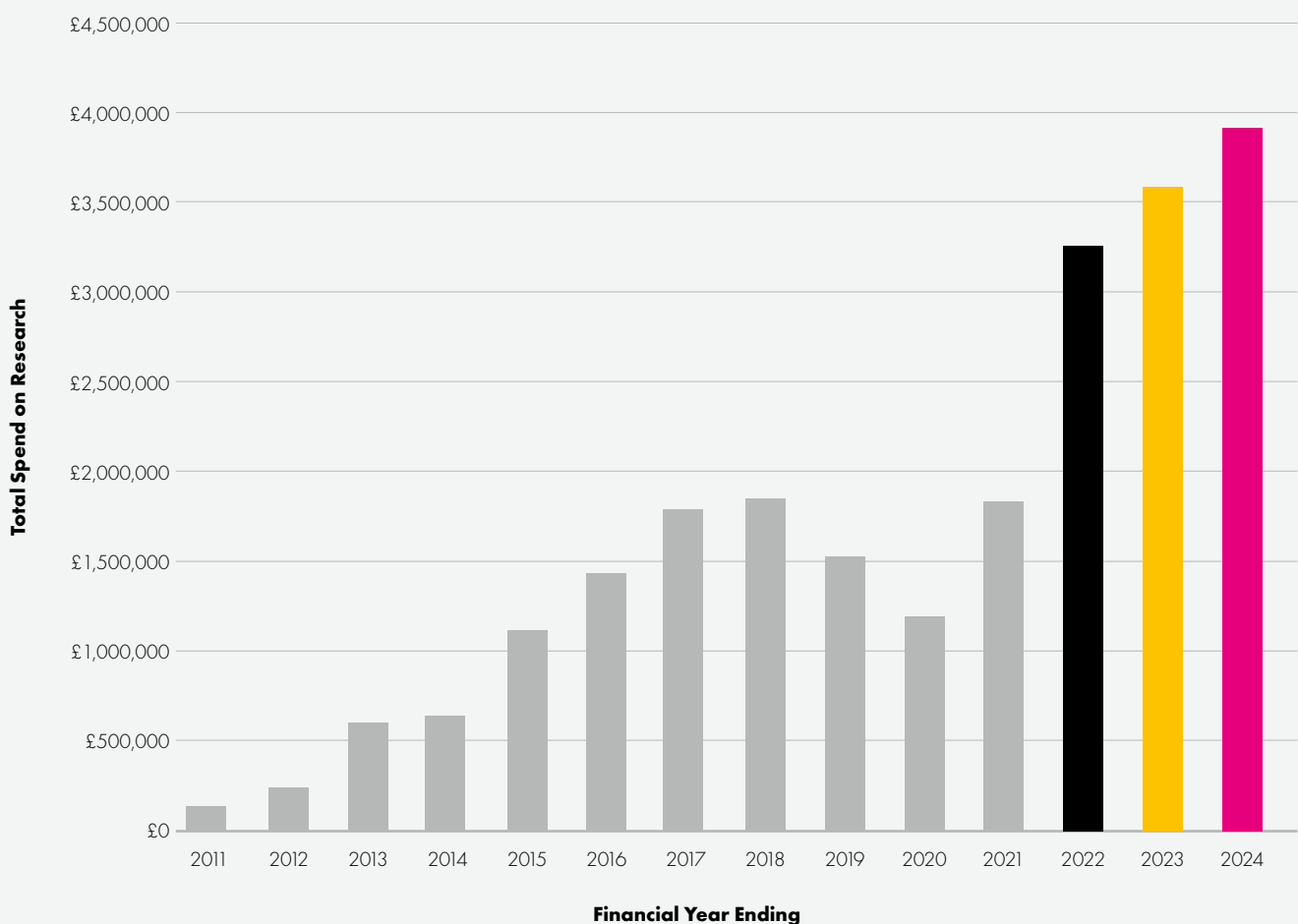
Our funding portfolio includes:

- Four Centres of Excellence: Imperial College London, Queen Mary University of London, ICR and The University of Plymouth
- A new Centre (our fifth) to be based at the Universities of Edinburgh and Glasgow
- BRAIN UK: the virtual brain tumour tissue registry based at the University of Southampton

- The Brain Tumour Research Novel Therapeutics Accelerator (BTR-NTA) programme in partnership with the Tessa Jowell Brain Cancer Mission
- The Patient Research Involvement Movement (PRIME) initiative in partnership with *brainstrust*
- The 'super sponge' project at Cardiff University in partnership with the Medical Research Council (MRC)

Our wide-ranging portfolio is focused on delivering and enabling high quality research, to deliver on our strategic goals of growing capacity, building infrastructure and accelerating treatments.

Research Spend by Year





New for 2024

A game-changing collaboration with Beatson Cancer Charity was announced to raise additional funding for a new Scottish Brain Tumour Research Centre of Excellence, which will be based in laboratories at the Universities of Edinburgh and Glasgow. The Centre will focus on bringing forward desperately needed clinical trials for glioblastoma (GBM), the most commonly diagnosed high-grade brain tumour in adults, with an average survival time of just 12 to 18 months.

Our ambitious plans will see the creation of the largest group of multidisciplinary GBM researchers in the UK, working to bridge the gap between promising new discoveries and patient benefit, from the research laboratory to the hospital bedside. By robustly testing new drugs and drug combinations on a world-class drug discovery platform, the Centre will generate the preclinical proof-of-concept data to support clinical trial development. This will provide trial funders with the information they need to invest in trials, and as such, increase the number of clinical trials for GBM patients in Scotland and the rest of the UK.

The Centre will also make training, mentoring and integrating a new cohort of young translationally focused scientists and clinicians a priority, to build a community of researchers who will make a clinical impact in the decades to come.

The collaboration with Beatson brings together our 15 years of experience changing the landscape for the brain tumour community with Beatson's strong track record working in the heart of communities and in hospitals across Scotland to transform the way cancer care is funded and delivered.

"This is such an exciting initiative and one which has the positive potential to make a significant impact into advancing research and ultimately new treatment options for brain tumours. Beatson Cancer Charity is delighted to be working in partnership with Brain Tumour Research to make this happen. I have no doubt this will result in a deeper understanding of the complexity of brain tumours and lead to a breakthrough in exciting new treatments in the years ahead."

- Martin Cawley, former CEO, Beatson Cancer Charity



Annual Researcher Workshop

The sixth Brain Tumour Research annual researcher workshop, in October, saw more than 80 brain tumour experts from our four Centres of Excellence, Funded Initiatives, and other institutions and organisations, brought together. With an update from each of our Centres and talks from some of our early career researchers, the two-day event provided the opportunity for Brain Tumour Research-funded scientists to further relationships, identify areas of joint interest and discover potential future collaborations.

Research Strategy

Brain Tumour Research is dedicated to funding continuous and sustainable scientific research into brain tumours. This is vital if we are to achieve our vision of finding a cure for all types of brain tumours.

Our research aims are:

Grow capacity – attract and retain talented researchers to increase the quantity of research into brain tumours taking place in the UK

Build infrastructure – support the research infrastructure, connecting and improving coordination across the UK brain tumour research community

Accelerate treatments – improve the quality of brain tumour research in the UK and support innovative research to generate new treatments for brain tumours

We currently support four Centres of Excellence and have an ambition to fund seven Centres in the UK, which enable us to deliver on our research aims.

By building teams of collaborative researchers within the academic and medical communities, our Centres of Excellence facilitate the development of long-term strategic research plans to explore promising new avenues. As the critical mass of high-quality scientists builds, our Centres are attracting outstanding researchers from across the globe, bringing with them expertise from a wide range of backgrounds whilst simultaneously increasing opportunities for new collaborations.

Working in partnership with other organisations, our funding is supporting research infrastructure by providing researchers with access to the necessary research tools, platforms and resources,

connecting and improving coordination across the UK brain tumour research community. Our funding also helps to ensure that researchers can maximise their potential and ambition to deliver world-leading research and innovation. We currently fund two initiatives focused on providing resources for scientists undertaking research into brain tumours: BRAIN UK and PRIME, the latter in partnership with *brainstrust*.

We fund initiatives, such as the BTR-NTA, focused on improving the quality of research in the UK and supporting innovative research to accelerate the development of new treatments, while our Centre of Excellence at The Institute of Cancer Research (ICR) is uniquely positioned to translate scientific breakthroughs into treatments for patients by generating the laboratory data needed to support the launch of new clinical trials.

With our secure long-term funding partnerships covering the key salaried positions within our Centres, our researchers gain greater job security and are freed from the limitations and frustrations of applying for one specific project grant after another in order to secure career opportunities, enabling them to pursue the sustainable and continuous research needed if we are to achieve our vision of finding a cure for brain tumours.

All of our Centres of Excellence are taken through a rigorous annual review led by the Scientific and Medical Advisory Board (SMAB), chaired by Professor Garth Cruickshank. This ensures that we are investing in high quality, peer-reviewed research that serves the best interest of patients, scientists and clinicians and provides the best basis for effective clinical trials and new therapies that will bring us closer to a cure for all types of brain tumours. For more information on our research strategy, please visit our website: www.braintumourresearch.org/research-strategy

Queen Mary University of London

The Brain Tumour Research Centre of Excellence at Queen Mary University of London is focused on increasing our understanding of glioblastoma (GBM) tumours in adults and discovering new, kinder treatments for medulloblastoma – the most common high-grade paediatric

brain tumour – and diffuse midline glioma, which includes diffuse intrinsic pontine glioma (DIPG), in children, for which current treatments can cause significant side effects.

In 2023-24, the Centre attracted £260,000 of additional funding from external sources, raising the total leveraged funding to £12.1 million since the start of its award.

New Discoveries for 2023-24

This year, a breakthrough discovery by the team at Queen Mary revealed a way to limit the growth of GBM brain tumours, paving the way for new approaches to combat the incurable disease, for which there has been no change in standard of care in more than two decades. Dr Myrianni Constantinou, a Brain Tumour Research-funded scientist, found that a gene known as METTL7B is essential in regulating the growth of GBM tumours. When the gene was silenced, the resultant tumours were significantly smaller, yet the tumour cells travelled more into the surrounding areas of the brain, making the tumour more invasive.

Professor of Neuropathology Silvia Marino, who led the study, said: *“The METTL7B gene has already been found to be overactive in a number of cancers, including low-grade glioma, where it is associated with a poorer prognosis for patients. This new research is significant because it has increased our understanding of how glioblastoma tumours grow and behave and could provide researchers with a new way of treating these tumours. It has opened the way for research into a new potential combination therapy, using two types of drug: one to slow tumour growth and one to target invasiveness, which may result in smaller, less aggressive tumours.”*



In 2023-24, the Centre attracted £260,000 of additional funding from external sources, raising the total leveraged funding to £12.1 million since the start of its award

Celebrating Brain Tumour Research-Funded Researchers

Attracting and retaining talented researchers is essential to facilitate our strategy of building a network of experts in long-term sustainable scientific research into brain tumours. As part of the Centre of Excellence Award, early career research training is a key priority.

Dr Sara Badodi, a Postdoctoral Researcher at Queen Mary, was appointed to Junior Principal Investigator (PI) in October 2023 – a pivotal step in her research career. Her promotion is an excellent step towards more independent researchers in the UK brain tumour sector and increasing capacity.

Dr Badodi joined the research team, led by Prof Marino, in 2019 following a generous donation from supporters Peter and Jane Gardiner, who lost their 13-year-old son, Ollie, to a medulloblastoma. She is now setting up her own research group within the Centre with a focus on medulloblastoma tumours to support the development of molecularly tailored therapies aimed at killing the tumour while preserving the healthy cells in the developing brain of a child.

Dr Badodi said: *"The support from Brain Tumour Research and from Ollie's family allowed me to continue a research career in the brain tumour field, one of the most challenging scientific areas of research. Thanks to this funding I was able to publish groundbreaking results in medulloblastoma, the most common aggressive paediatric brain tumour, and collect compelling data which allowed me to design the project that I will now develop as a Junior PI."*

University of Plymouth

The Brain Tumour Research Centre of Excellence at Plymouth is working to improve the diagnosis and treatment of children and adults with low-grade brain tumours, including schwannoma, meningioma and glioma. The Centre is one of Europe's leading research institutes for low-grade brain tumours and proactively works with national and international groups to swiftly translate research into clinical benefit for patients. In 2023-24, the Centre attracted £250,000 of additional funding from external sources, raising the total leveraged funding to £5 million since the start of its award.

New Discoveries for 2023-24

A study by the team at our Plymouth Centre this year has led to a better understanding of the mechanisms which turn a healthy cell into a tumour cell, using the fruit fly *Drosophila* as a model.

The groundbreaking work, led by Dr Claudia Barros and published in the journal *EMBO Reports*, uncovered "readying" processes which occur just prior to brain tumour onset that could be vital for tumour growth. The team identified a mechanism by which a protein known as HEATR1 – the overexpression of which is linked to poor prognosis in glioma patients – works with the major growth regulator known as MYC and is required to increase the production of ribosomes, which are essential cellular machinery for brain tumour growth.

Dr Barros said: *"This has opened up avenues of research to find new potential drug targets towards novel therapies for patients with glioma tumours."*

Neurofibromatosis type 2 (NF2) is an inherited disorder characterised by the formation of low-grade tumours such as schwannoma, meningioma and ependymoma. Almost everyone with NF2 develops tumours along the nerves responsible for hearing and balance (vestibular schwannoma).

The team at Plymouth is conducting a year-long clinical trial to see whether using anti-retroviral medications, Ritonavir and Lopinavir, could help people with NF2. The RETREAT clinical trial, led by Professor Oliver Hanemann and funded by the Children's Tumor Foundation, will expand on research funded by Brain Tumour Research which showed the repurposed drugs, that were developed to combat HIV and AIDS, reduced tumour growth and survival in the tumours.

Meningiomas – the most common low-grade brain tumour in adults – account for approximately 36% of all primary brain tumours and, while most are successfully treated by surgery and/or radiotherapy, this treatment can result in significant side effects and radiation damage to the brain. There are currently no approved chemotherapy options for meningioma patients which could spare them this invasive and risky treatment.

Researchers at our Plymouth Centre have developed a new technique to grow meningioma tumour cells in the laboratory, providing an improved platform for drug



discovery and testing. The game-changing project, published in the journal *Acta Neuropathologica Communications*, demonstrated a new 3D meningioma cell culture, derived from patient meningioma cells. Employing this model for future drug-development experiments will improve accuracy of preclinical test results, reduce the failure rates of clinical trials and ultimately improve patient outcomes.

Another significant study looked at ways of mitigating radiation damage in the treatment of meningioma, using repurposed drugs developed to treat blood and other cancers. They showed that radiation-induced damage can lead to cells producing an increased quantity of the enzyme Histone deacetylase 6 (HDAC6), which has previously been shown to contribute to tumour growth. However, by administering the HDAC6 inhibitor Cay10603 prior to radiotherapy, they were able to inhibit cellular growth – and increase cell death – in meningioma samples.

Published in the journal *eBioMedicine*, the research, which was led by Dr Juri Na and Prof Hanemann, builds on extensive and ongoing work at our Plymouth Centre looking at the potential of already-approved medications to be repurposed as a way of helping brain tumour patients.

Prof Hanemann, Director of the Centre of Excellence at Plymouth, said: *"There are still steps to overcome before this treatment can begin to benefit patients directly, but this is certainly a positive development when you consider the lack of existing treatments available to meningioma patients."*

Celebrating Brain Tumour Research-Funded Researchers

Nsikan Nsek successfully completed and defended his PhD thesis in brain tumour formation and glioma research. Working as part of Dr Barros' team at Plymouth, Nsikan's research investigated the expression and function of specific genes in tumour initiation and growth. His work formed part of the significant study that used the fruit fly *Drosophila* model to gain a better understanding of what causes glioma tumours to form.

Our Director of Research, Policy and Innovation, Dr Karen Noble, said: *"By supporting budding young researchers through robust PhD programmes and attracting experts from other areas of*

research who can repurpose their skills, we are building capacity in brain tumour research in the UK."

Imperial College London

The Brain Tumour Research Centre of Excellence at Imperial is working to improve the diagnosis and treatment of adults with high-grade glioma, including glioblastoma (GBM) which is the most common primary high-grade brain tumour in adults. The Centre has an outstanding Convergence Science research programme that brings together researchers from a wide range of disciplines, leveraging their unique skills to answer scientific and clinical questions that will improve patient survival. In 2023-24, the Centre attracted £1.5 million of additional funding from external sources, raising the total leveraged funding to £4.7 million since the start of its award.

New Discoveries for 2023-24

This year, researchers at Imperial demonstrated that high-grade brain tumours could be diagnosed with a simple blood test, sparing patients from high-risk surgery. The TriNetra-Glio blood test has been proven for glial tumours, enabling quicker confirmation of the presence of a glioma tumour and quicker treatment. It is inexpensive and simple to implement in the clinical setting. The new technique could also eliminate the need for surgical biopsies which carry significant risk, particularly for those with underlying health conditions or where the positioning of the tumour renders it inoperable or inaccessible.

Published in the *International Journal of Cancer*, the groundbreaking research undertaken at Imperial College and Imperial College Healthcare NHS Trust in partnership with Datar Cancer Genetics, proved the accuracy and specificity of a blood test that detects cancerous cells that have broken away from the tumour and are circulating in the blood. The study proved that the technique successfully detects multiple grades and subtypes of glioma – including astrocytoma, oligodendroglioma, GBM and more – and it resulted in the blood test achieving US Food and Drug Administration Breakthrough Device Designation.





The Research Team

Following its Quinquennial review, Imperial has undergone a refocus of its priorities and welcomed new experts including consultant neurosurgeon Miss Sophie Camp, who is particularly interested in developing intraoperative tools for brain tumour removal, Dr Daniel Elson, who has expertise in robotics, and consultant clinical oncologist Dr Matt Williams, who is developing wearable technology to monitor a patient's response to treatment. Together, they bring a diverse wealth of experience and fresh expertise to the team.

Under the new interim directorship of Iain McNeish, Professor of Oncology and Head of the Division of Cancer within the Department of Surgery and Cancer at Imperial College, the Centre has three defined areas of research to improve options and outcomes for GBM patients: investigating new drug treatments; developing new intra-operative tools to aid in neurosurgery; and designing wearable technology which will non-invasively monitor patients to better understand their response to treatment between scans.

The close collaboration between the research laboratories at Imperial College London, the Department of Computing, the Hamlyn Centre of Robotics and Imperial College Healthcare NHS Trust, particularly Charing Cross Hospital, places the Centre in a strong position to ensure that its findings are quickly translated into the clinic where patients can benefit from the cutting-edge research.

Celebrating Brain Tumour Research-Funded Researchers

Post-doctoral researcher, Dr Dani Chattenton, a paediatric brain tumour specialist at the Centre, is working to improve the outcomes of children and young people with diffuse midline glioma, which includes DIPG, a devastating brain tumour with an extremely poor prognosis. She is in a unique position having worked at two of our four Centres of Excellence, starting out at The Institute of Cancer Research under the leadership of Professor Chris Jones, and now at Imperial with Dr Nelofer Syed.

Building on previous work at the Centre which suggested that arginine (an amino acid that is critical for the growth and survival of human cancers) deprivation makes GBM tumours more susceptible to radiotherapy, Dr Chattenton is exploring the potential effectiveness of arginine deprivation for DIPG.

She said: "Collaboration is absolutely crucial in our research. It's not just about sharing resources; it's about bringing together diverse perspectives and expertise to tackle complex problems. By working with colleagues across disciplines and institutions, we can leverage a wider range of skills and knowledge, which often leads to more innovative solutions."

The Institute of Cancer Research (ICR)

Launched in September 2023, the Brain Tumour Research Centre of Excellence at the Sutton campus of ICR is working to find, test and validate new treatment options for paediatric-type diffuse high-grade glioma (PDHGG). The team is led by Chris Jones, Professor of Childhood Brain Tumour Biology and Preclinical Chair of the International CONNECT Consortium, which runs clinical trials for childhood brain tumour patients in the UK, North America, Europe and Australia. In its first year, the Research Centre has leveraged £451,000 of additional funding from external sources.

New research for 2023-24

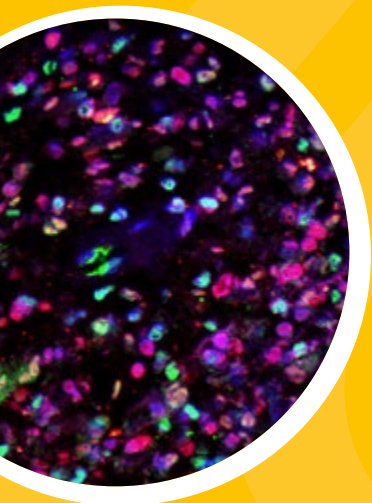
PDHGG is a collection of brain tumours which includes diffuse hemispheric glioma (DHG), and diffuse midline glioma (DMG), such as diffuse intrinsic pontine glioma (DIPG). These affect children and young adults and have extremely poor clinical outcomes. For some subtypes, less than 5% of patients survive more than two years.

To improve the outcomes for children and young adults with these devastating tumours, the Centre acts as an international hub for the development of new treatments, accelerating more therapies into clinical trials. The goal is to get treatments into trials within the next four years.

In its inaugural year, the Centre has partnered with other ICR researchers who are using innovative approaches to target cancer.

It has been hosting cross-disciplinary PhD studentships to support multidisciplinary ICR researchers to expand their research into the paediatric oncology space, leveraging their unique skills and expertise to develop new therapies for PDHGG, including:

- Using light to kill cancer cells: Dr Gabriela Kramer-Marek, located at the ICR Centre of Cancer Imaging, is working with Jacob Reeves, a



Brain Tumour Research-funded PhD student, to investigate the use of light with immunotherapy strategies (photoimmunotherapy) to target PDHGG cancer cells

- Brain-penetrant protein degradation: Dr Gary Newton, based at the Centre for Cancer Drug Discovery at ICR, is working with Carla Fuentes-Guerra Bustos, a Brain Tumour Research-funded PhD student, to develop new drugs which break down cancer-specific proteins found in distinct groups of PDHGG tumours, and is working to ensure they cross the blood-brain barrier
- Anti-cancer viruses to target paediatric tumours: Dr Julia Cockle, based at the Royal Marsden Hospital, is working with PhD student Emma Esteban to investigate the use of oncolytic (anti-cancer) viruses as a novel treatment approach for paediatric high-grade glioma

Celebrating a Collaborative Approach

A unique collaboration between Brain Tumour Research and The Brain Tumour Charity has given rise to a funding award of £200,000 for a research project at our ICR Centre.

It forms part of a legacy left by Emily Oliver, who set up a fundraising group under the umbrella of The Brain Tumour Charity prior to her death aged 21 from a DMG, which is the deadliest form of childhood cancer with an average survival of just eight to 12 months.

Fundraising continued after Emily's death and her family identified a suitable DMG-focused research project at ICR, resulting in the collaboration between our two charities. The funds are now allowing the research team to expand a project which focuses on the relationship between the gene ACVR1, a known driver of cancer development in DMG, and the role of cholesterol metabolism in the development of these tumours.

"When I joined the glioma team, I was struck by their strong clinical research focus, the unique collaborative research environment but mostly by the unchanging poor survival of children diagnosed with DIPG/DMG. I am continually inspired by the families and charities that help fund our research and I feel very privileged to be able to contribute towards identifying new treatment options."

- Dr Rebecca Rogers, Brain Tumour Research-funded postdoctoral Research Fellow at ICR

Collaboration is absolutely crucial in our research. It's not just about sharing resources; it's about bringing together diverse perspectives and expertise to tackle complex problems



Our Funded Initiatives

Working in partnership with other organisations, our funding is supporting research infrastructure, connecting and improving coordination across the UK brain tumour research space and ensuring that researchers can maximise their potential and ambition to deliver world-leading research and innovation. We currently have four Funded Initiatives supporting not only researchers, but also patients and carers.

Patient Research Involvement Movement (PRIME)

We fund PRIME in partnership with our Member Charity *brainstrust*, which was set up to connect patients and caregivers with researchers to provide the patient perspective needed to set up effective clinical trials. It ensures that patient needs are woven into trials making treatments more comfortable and supportive, as well as helping to secure external funding.

Last February, *brainstrust* published an Impact Report detailing how the initiative continues its work to establish Patient and Public Involvement and Engagement as an essential tool in designing the most effective research projects and improving outcomes for patients. It showed that PRIME has played a pivotal role in securing more than £28 million in funding for brain tumour trials since it began in 2021.

In 2023 alone, PRIME supported more than 30 unique research projects, ranging from multinational drug trials to quality-of-life interventions.



Brain Tumour Research Novel Therapeutics Accelerator (BTR-NTA)

The BTR-NTA programme is run in partnership with the Tessa Jowell Brain Cancer Mission. It enables research groups who have a promising new therapeutic, device or idea for brain tumour treatment, to apply to have their research robustly reviewed by academic and industry experts.

As a result of the detailed feedback provided to the applicants, the programme will see more therapeutics or devices enter clinical trials, more research focused on drug discovery, improved relationships with industry and academia, and the de-risking of trials.

The BTR-NTA Committee met for the first time in November 2023, with a second meeting in May 2024. To date, 23 international research groups have applied to the programme, with 11 progressing to comprehensive in-person reviews to receive up to 240 hours of expert input, and a further 12 given guidance on next steps.

"What really stood out was the need. The Accelerator is going to have a huge impact going forward."

- Dr Juanita Lopez, BTR-NTA committee member

Brain Tumour Research – Medical Research Council (MRC)-Funded Project at Cardiff University

Brain Tumour Research is working in partnership with the MRC to fund groundbreaking research at Cardiff University, Wales.

With the project award of £500,000, Dr Ben Newland at the School of Pharmacy and Pharmaceutical Sciences at Cardiff University, Wales, and colleagues from universities throughout the UK, are working to develop an innovative surgically implanted, drug-delivery system for glioblastoma (GBM) patients. The 'super sponges' will deliver combinations of repurposed cancer therapeutics, which are unable to pass through the blood-brain barrier, directly to the area left behind following brain tumour removal.

Dr Newland supported Brain Tumour Research at a Medical Research Showcase Event at the Senedd, organised by the Cross-Party Group on Medical Research, to raise our profile in the campaigning sphere in Wales. The showcase provided an opportunity to engage with Members of the Senedd and charity colleagues to talk about the research we fund in Wales and to



explore pathways towards achieving better outcomes for Welsh brain tumour patients. It provided a valuable opportunity to discuss Dr Newland's research and the need to declare brain tumours a clinical priority to enable research to become game-changing across the translational pipeline.

BRAIN UK

BRAIN UK, at the University of Southampton, is the world's first national virtual brain tissue bank, a unique and hugely important resource for researchers working across the UK, funded by Brain Tumour Research. BRAIN UK has created and manages a game-changing database that catalogues more than 120,000 tumour tissue samples held across the network of NHS and Academic Pathology Centres in the UK. The facility acts as a "matchmaker," linking suitable tumour samples to researchers investigating a range of neurological diseases, including brain tumours.

This year, BRAIN UK received 27 applications, 13 of which were for tumour-related studies, which brings the total number of tumour studies supported since its inception to 99. There were also 51 new research outputs reported which used brain tumour samples, bringing the total to 308, including conference presentations, published extracts and peer-reviewed publications. More than 70% of researchers who accessed the resource reported that their studies could not have been conducted without BRAIN UK.

Grant Monitoring

The work carried out at our four dedicated Research Centres and through our funded initiatives is vital and is monitored carefully to ensure our money is well spent. Indeed, we owe it to brain tumour patients, their families and our supporters. It is also a condition of our membership of the Association of Medical Research Charities (AMRC), which regularly audits members to ensure good practice of review to guarantee that only the best quality research is funded.

Annual Review

Our Research Centres and Funded Initiatives submit a report annually which also includes a request for the subsequent year's funding. The funds are approved and granted by the Trustees following the advice of the SMAB and recommendations of the Research

Sub-Committee. The reviews comprise a comprehensive assessment, which includes interviews with the Centre Directors and considers results to date, publications and other achievements and the research vision for the coming years.

Quinquennial Review

Every five years, each Centre of Excellence is asked to complete a more in-depth version of the Annual Review process. The report is sent out for international peer review and a site visit is undertaken with members of the SMAB who have relevant areas of expertise; other reviewers with specific areas of expertise related to the focus of the Centre can be co-opted, if required. Recommendations from the review panel are then considered and ratified by the Trustees of Brain Tumour Research.

It remains our fundamental goal to develop a network of dedicated Brain Tumour Research Centres of Excellence in order to build research capacity, promote sustainability and the growth of research into brain tumours in the UK.

The review is very important for the Charity as it enables the Centre's progress over the previous five years to be reviewed and consider its plans for the next five years. This provides the Charity with an independent, expert assessment of the Centre's achievements and goals. It also provides an opportunity for the Centre to include new areas of research that have been indicated as potential routes to a cure for brain tumours, based on its discoveries in the preceding five years.



Achievements and Performance – Campaigning and Raising Awareness

The last year has been one of intense campaigning activity in Westminster and across the devolved nations, which included handing in our petition to 10 Downing Street, which called for increased investment for research into brain tumours, the launch of our Manifesto asking the Government to make brain tumours a priority, meetings with key ministers and an increased commitment from the National Institute for Health and Care Research (NIHR) to spend the £40 million allocated to research into brain tumours in 2018.

Our efforts were reinforced by the more than 1,400 supporters who received our weekly campaigning update, designed to motivate supporters to call on their elected representatives to advocate for increased funding for research into brain tumours. We now have an active political supporter in more than 550 (85%) UK constituencies, helping us to become more visible than ever.

Influencing Government

In January, the voices of more than 81,000 supporters were heard when we submitted our petition to Downing Street, calling on the Government to ring-fence £110 million of current and new funding to kick-start an increase in the national investment in research into brain tumours to £35 million a year by 2028. The moment was strengthened by the attendance of key supporters including new Patron, *Antiques Roadshow* expert and glioblastoma (GBM) patient Theo Burrell, who was interviewed live on BBC Breakfast, and featured in widespread media coverage.

We continued to exert our influence at national level with the launch of our Manifesto, *It's time to do things differently*, during Brain Tumour Awareness Month in March, calling on the Government to fulfil six impactful and achievable commitments:

- Declare brain tumours a priority
- Double the annual research spend on brain tumours to £35 million per year by 2028
- Provide a detailed response to the APPGBT's inquiry report, *Pathway to a Cure*

- Develop a roadmap for the deployment of the £40 million made available in 2018
- Implement a monitoring system for this spend, to be overseen by a new Brain Tumour Research Institute
- Increase participation of adult and paediatric brain tumour patients in clinical trials

Then Health Minister Andrew Stephenson MP responded by vowing to bring together key stakeholders in the brain tumour community to “do things differently” and actioning a roundtable meeting in May to ensure that barriers to funding research were unblocked.

At that meeting, the NIHR made a commitment to deploy the £40 million funding that was allocated to research into brain tumours in 2018, to include:

- Establishing a national consortium to deliver the evaluation of novel therapies and optimisation of brain tumour treatments
- Developing the network for the delivery of brain tumour trials
- Generating high quality evidence in brain tumour care, support and rehabilitation

Minister Stephenson said: “Brain cancer is a dreadful disease, but this latest package of research and funding, developed in partnership with the brain tumour community, will help accelerate improvements in treatment and care, so that we can beat this condition and save lives.”

In separate campaigning activity, more than 30 brain tumour-related Parliamentary Questions were asked of ministers at Westminster and among the many meetings held, the former first UK Minister for Life Science George Freeman MP and former Health Minister Will Quince MP pledged their ongoing support.

The APPGBT, for which we provide the secretariat, met three times in the last year to explore the worlds of neurosurgery, focused ultrasound and getting UK market access for new drugs. It also had to adapt to new rules which included having 20 official members of the group. Following the General Election in July, we focused on reregistering the APPGBT and retaining the secretariat.



Gaining Ground in the Devolved Nations

A milestone event at Holyrood in March, focused on making brain tumours a clinical and strategic priority, was attended by all the leaders of the main political parties, followed by a photocall for our flagship fundraiser, Wear A Hat Day. The then First Minister, Humza Yousaf, said: *"For me, as First Minister of Scotland, it is absolutely vital we raise awareness of brain tumours because we know how many people can be impacted."*

And momentum continues to grow with the establishment of the Cross-Party Group on Brain Tumours in Scotland, for which we will provide the secretariat.

Our work across the other devolved nations also gained traction throughout the year. At the launch of the Northern Ireland Cancer Charities Coalition (NICCC) in Stormont, we addressed Members of the Legislative Assembly (MLAs) about our key priorities in Northern Ireland and held a separate meeting to discuss research strategy. In Wales, we discussed opportunities for collaboration with officials in the Research and Development Division of Welsh Government, met with Cabinet Secretary for Health Eluned Morgan and took part in the Medical Research Showcase event at the Senedd.

We continue to work collaboratively with campaigning organisations such as Cancer52, the Neurological Alliance, and Scottish and Welsh Cancer Coalitions. We are also working with other brain tumour charities on an NG99 taskforce, looking to encourage NICE and the NHS to expedite the appraisal of new therapeutics and technologies.

PR, Patrons and Social Media

Our PR team continued to raise our profile with a record-breaking reach of more than 41 billion through our news coverage this year, fortifying the Charity's position as the leading voice of the brain tumour community in the media.

We demonstrated our ownership of Brain Tumour Awareness Month when more than 100 celebrities and high-profile supporters took part in our #ShineALight and Wear A Hat Day events, and more than 50 landmarks lit up in our signature colours for our Light Up the UK initiative.

The implementation of a new High Profile Supporter strategy has seen us secure new Patrons including world-renowned operatic tenor Alfie Boe OBE, who lost his father to a brain tumour, TV gardener Danny Clarke, whose sister died of a glioblastoma (GBM), as well as our aforementioned Patron Theo Burrell. The announcement of Alfie Boe as Patron achieved a total reach across press, broadcast and social media of more than 375 million people and the multi-platinum-selling recording artist has since raised more than £20,000 through his UK tour and launched a rose in his father's name with proceeds going to the Charity. We will continue to build on this momentum in the coming year.

Our Net Audience Growth across all social media channels saw a 27% increase on last year with more than 200,000 supporters now following us and video viewing almost doubled with an increase of 43% totalling nearly 1.9 million views. Following the appointment of a Social Media Manager, we will be implementing a new social media strategy to allow us to target content according to our audience's needs and focus on more video content across all channels.

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Achievements and Performance

– Fundraising

In our most successful year to date, our fundraising activities brought in £8.6 million against an original budget of £7 million. The aim of this financial year was to build on the traction of the previous year whilst diversifying income streams and this was exemplified by those areas that exceeded target: Major Donors, National Events, Corporate Fundraising, Charitable Trusts and Legacies. Community Fundraising also saw a boost, bringing in over £3.2 million compared with £2.7 million the previous year, despite the cost of living crisis particularly impacting this area, as well as Individual Donations. Walk of Hope, our annual national event held in September, brought in more than £300,000 – our highest figure to date.

The appointment of a Trusts and Foundations Manager and a Corporate Development Manager saw significant success in these areas, with income for Corporate Fundraising totaling £205,000. Trusts and Foundations raised £1.3 million, including grants of £300,000 from Garfield Weston and £482,000 from Beatson Cancer Charity, both of which were restricted to our new Scottish Research Centre of Excellence. Another grant from UK Research and Innovation was received for £947,000 that will strengthen our investment into developing young and early career researchers.

Staffing shortfalls in the Community Fundraising team, as well as the need to clean data within our supporter and fundraising database, proved challenging this year. Both issues have now been resolved, paving the way for better processes, coding, and fundraising.

Digital Fundraising has now been integrated into the Fundraising and Supporter Care Team. This will allow us to ensure that supporters who participate in our Facebook Challenge events, such as Cycle 274 Miles in August and 10,000 Steps a Day in February, will start a supporter journey with us that will last for years and encourage them to become regular donors. Over 80% of participants in our Facebook Challenges are new to Brain Tumour Research.

Following on from the encouraging year-on-year income growth, we believe that there remains scope to continue to grow income streams over the next financial year and beyond to help us achieve our target of seven Brain Tumour Research Centres of Excellence across the UK by 2026.

Fundraising Practices

Recent years have been very challenging for many sectors of the economy and the charity sector in particular, as a result of the extended cost of living crisis and new regulations.

We consider Brain Tumour Research a leader in good fundraising practice and supporter care, ensuring our supporters are treated fairly and with respect, and we subscribe to the Fundraising Regulator's Code of Fundraising Practice.

All members of the Charity's team are required to demonstrate an understanding of the Code and make a commitment to act in accordance with its principles when they join the Charity and throughout their employment.

Supporter feedback is an important source of information about how our work impacts on supporters and members of the public, providing us with insight and lessons for future fundraising activities.

As a national charity, our fundraisers will occasionally encounter people who may be in vulnerable circumstances. We aim to be especially sensitive when engaging with vulnerable people, including those affected by cancer. We are confident in the safeguarding measures we have in place, including a whistleblowing hotline, but it is an issue we take very seriously and regularly review our Safeguarding Policy.

Communicating with members of the public, in person, on the telephone, by email or through social media are vital ways to engage supporters in our work and raise funds. This work is only carried out by members of our team.

In the time period of this Report, we received two complaints (2023: two) relating to our fundraising activities, which were resolved satisfactorily.



Future Plans

We remain committed to our mission to increase the UK investment in research into brain tumours to £35 million a year, while fundraising to create a sustainable network of seven Research Centres of Excellence across the UK by 2026.

With four fully established Centres, plans are underway to fundraise for our fifth Centre in Scotland in a unique collaboration with Beatson Cancer Charity. The Centre will focus on increasing the number of clinical trials for glioblastoma (GBM) patients and improving the translational pipeline from laboratory to patient benefit. We also aim to fundraise for a sixth centre, yet to be announced, in 2024-25. New Centres form part of our strategy to continue to drive growth with regard to income for the next year and beyond.

Our Research Centres at Queen Mary University of London and the University of Plymouth will both undergo the Quinquennial Review process in the coming year to provide the Charity with an independent, expert assessment of the Centres' achievements over the last five years. Recommendations will be assessed and new goals set for the next five years.

After a record-breaking year for income, we emerge from 2023-24 an even stronger organisation, having made investments to make Brain Tumour Research fit for the future: further building reserves to make the organisation more resilient against future challenges, investing in the team and increasing our research spend to record levels.

Our philosophy is to deliver an exceptional supporter experience every time, whether online or in person. To deliver our growth strategy, we will continue to innovate and diversify our range of income streams, particularly in the areas of Corporate Partnerships and Major Donors. We will continue to test and learn, applying our learnings to increase our reach and grow the market, and therefore increase fundraising for research into brain tumours in the UK to bring it in line with other cancers including breast cancer and leukaemia.

We will continue to collaborate with our Member and other charities to bring together patients, carers, activists, researchers and clinicians to accelerate progress in the brain tumour research sector. Together

we can reach a wider number and range of beneficiaries, signposting to specialist organisations as appropriate, thereby growing the market and fundraising capacity.

Following the General Election, our campaigning efforts are focused on engaging with the new Government, new personnel and 335 new MPs. We will be pushing through the recommendations of our Manifesto, identifying if there is an opportunity to launch an inquiry into the socio-economic cost of brain tumours, driving forward the implementation of the *Pathway to a Cure* inquiry recommendations, and developing a roadmap for the full deployment of the £40 million funding made available in 2018. We will also be preparing for parliamentary elections in the devolved nations as well as developing Manifestos for Scotland and Wales.



Our success would not have been achieved without the commitment and talent of the whole team and our enthusiastic volunteers

Reserves Policy

We monitor and review the suitability of our reserves policy as a minimum once a year. During the last year, we have conducted a review and consider the policy introduced in 2021 to continue to be suitable and appropriate for the Charity.

It remains our priority to protect our committed research spend. To this end, we perform rolling forecasts to ensure that the Charity maintains the level of reserves required to protect against any unexpected deterioration in our income which cannot be mitigated by savings in expenditure. The target level of reserves at 30th June 2024 has been calculated at £2 million, as the mid-point within the range £1.7 million to £2.3 million. The reserves target is calculated by assuming a 20-25% reduction in forecast income offset by a forecast reduction in discretionary costs of approximately 25%. We ended the year with unrestricted reserves of £2.6 million which was £686,000 in excess of the target. This surplus will allow the Trustees to be more agile in considering future applications for research expenditure.

Principal Risks and Uncertainties

With the support of the Leadership Team, the Trustees continually review risks as they arise and satisfy themselves that the systems and controls are in place to manage them as appropriate and practicable. The risk management process relies on our judgement of the risk likelihood and its impact, as well as developing and monitoring appropriate controls. We maintain a Risk Register of the principal risks faced by the Charity and a full annual review is an important component of our governance framework.

As a fundraising charity with strategic objectives to fund a network of experts in sustainable research and grow the national investment in order to find a cure, our principal risk is the need to protect and grow our income. To this end, we see our principal risks include our supporter relationships, our brand reputation, our people, the quality of research available to fund and our ability to fund this research.

As we continue to build on diversifying our income streams, we continue to seek new opportunities, such as introducing AI to our

fundraising database and strengthening current income streams such as Trusts and Foundations, Community Fundraising and Regular Giving. Over the next 12 months we will continue to be innovative especially in the areas of Major Donors and converting one-off donors to regular givers as these areas provide the most impact for return on investment and resources.

Our success would not have been achieved without the commitment and talent of the whole team and our enthusiastic volunteers. Against a challenging recruitment landscape, we continue to endeavour to attract new and complementary skills to the team to broaden the knowledge and experience of the Charity whilst maintaining the passion for our goal of finding a cure for brain tumours.

Failure to deliver a satisfactory supporter journey, risks losing a donor's support and adversely impacting our ability to grow income. Although this risk increases along with the growing supporter base, we believe we effectively mitigate this risk by continuing to develop the fundraising team under experienced leadership and embedding best-in-class supporter care and management.

Damage to our reputation and negative sentiment in the wider sector is a risk we take seriously, although we believe the close relationships we develop with our supporter base help minimise this risk and alleviate the potential impact.

We are also aware of the continuing threat of cyberattacks and cyber fraud in particular. Whilst we believe we have appropriate insurance and proper and adequate controls in place, we have increased the frequency of staff training to ensure all staff are fully aware of the risks and the steps they can take to reduce the risks arising from human error. To guard against a cyberattack and mitigate the risk of digital security failure, vulnerability tests are carried out and the Charity is about to become Cyber Essentials certified.

More broadly, frequent full-team training and development sessions, allied to our regular competency and objectives-based appraisal process, seek to promote the right behaviours, deliver results and retain key staff. During the year, we conducted our fourth annual Employee Engagement Survey. We were delighted that our overall score remained impressive at 79% (2023: 81%) despite the increased headcount.



Financial Performance

This financial year has seen a record level of income for Brain Tumour Research – £8.6 million – despite a continuing cost of living crisis through 2023-24. This is an increase of £2 million on last year's income of £6.5 million. As ever we remain grateful to the continued dedication, commitment and passion of our loyal supporters who help the Charity to mitigate this impact. Each of our income streams performed better than the previous financial year, which is a very encouraging indicator of the likely continued growth in future years. Regular Giving continues to grow slowly and we will continue to invest in recruiting regular donors. Trusts and Foundations were a welcome source of support including the continuing relationship with the Lions Clubs International Foundation. Our Member Charities were also a great support and their donations continue to fund vital researchers. We are pleased to be remembered by increasing numbers of people in their wills and we have seen legacies steadily grow as an income source.

Our increased income allowed us to increase research expenditure and we were delighted to award a record level of research grants of £3.4 million, beating our previous highest level of £3 million which was awarded last year.

We awarded grants to Queen Mary University of London of £569,000, to the University of Plymouth of £440,000, to the Institute of Cancer Research of £200,000, and to Imperial College London of £549,000. In addition, we awarded £1.2 million for a new Scottish Brain Tumour Research Centre of Excellence. We also made £421,000 of other grants to BRAIN UK and our other Funded Initiatives.

Of the grants awarded to date, £2.3 million was paid during the year (2023: £1.5 million), with more than £5.6 million remaining committed for future payments, of which nearly £4.6 million is payable within 12 months.

In order to drive and maintain the national investment in research into brain tumours and build on this success, we continue to invest in Campaigning and Raising Awareness and increased our spend in this area to £1.6 million compared to £1.3 million in the prior year. A further £35,000 was expended on liaison with our Member Charities and other educational activities.

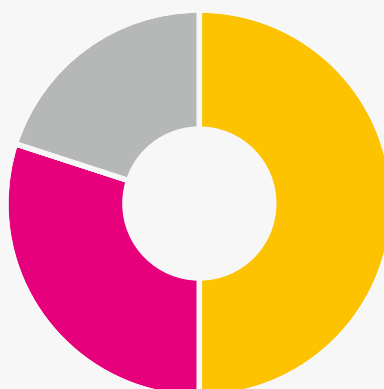
Overall, the cost of generating funds during this period increased to £2.3 million from £2.1 million, an increase that reflects both the challenging environment, the amount raised in the year and anticipation of future growth.

Our free reserves at the last year end were £1.9 million and this year have increased to £2.6 million after significantly higher income than originally budgeted. This figure is also considerably higher than the level we believe we need as defined in our reserves policy and the Trustees are considering the appropriate use of these funds for the long-term benefit of our beneficiaries by sustainably funding further research in the UK.

Whilst it will always be our policy to grant the maximum amount of available funds to research into brain tumours each year, it is clear from our discussions with our Centre Directors that it is necessary to balance current funding with sustainable levels for the future. Our strategy is for continued growth, rather than increased grant-funding levels in the short term, while we continue to build reserves to provide security of future grant funding.

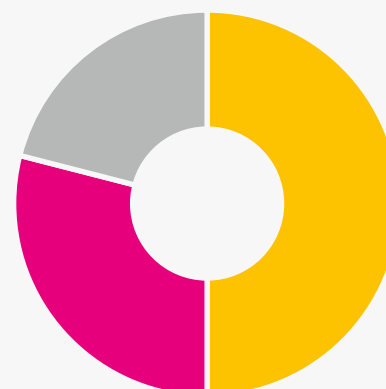
The charts below illustrate our expenditure as a percentage in 2023-24 and prior year. Spending on our charitable activities was 70%.

What your money funded 2022-23



- **50% Research and Innovation** - £3,600,000
- **30% Fundraising** - £2,100,000
- **20% Campaigning, Education and Raising Awareness** - £1,400,000

What your money funded 2023-24



- **50% Research and Innovation** - £3,900,000
- **29% Fundraising** - £2,300,000
- **21% Campaigning, Education and Raising Awareness** - £1,600,000

Going Concern

Management and the Trustees regularly review detailed forecasts of income, expenditure and cash flows, typically projecting forward 12 months or more. The assumptions underlying the budget and forecasts are challenged, varied and tested to establish the likelihood of a range of possible outcomes including reasonable cash flow sensitivities. The forecast performance is carefully monitored against actual outcomes each month and variances are highlighted, analysed and discussed at Management and Board level.

The Trustees have reviewed cash flow forecasts for the period to 31st December 2025 and considered cash flow requirements for this period for the purposes of approving these financial statements. The cash flow forecasts indicate that the Charity will be able to pay its liabilities as they fall due for the period until at least 31st December 2025. In the event that income does not hit the projected levels, management is able to adjust discretionary expenditure to relieve any short-term cash pressures which might arise.

The Trustees have specified maintaining a minimum available cash balance of £1 million, which we have consistently attained throughout the period under review. Indeed, throughout the last 12 months, cash has exceeded £5 million and we finished the year with more than £5 million in bank accounts and £2 million in investments.

The Charity is now using suitable investments to protect this cash from inflation.

The Trustees are, therefore, satisfied that the financial statements should be prepared on the going concern basis and have advised Management to work on the basis of a continued growth strategy with initiatives and contingencies built in. Management also focuses on building reserves that allow for sustainable research funding of our Centres and the growth of our network as we introduce new Centres, whilst also

continuing to campaign for increased national investment in research into brain tumours. As a result of the performance in 2023-24, notwithstanding the award of more than £3.4 million in research grants, including £1.2 million to fund a new Centre of Excellence in Scotland, we were able to increase unrestricted reserves to £2.3 million.

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees, who are also directors of the charitable company (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 Charity 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 of the Charities SORP FRS 102
- 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
- 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 adequate 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.



Statement of Disclosure to Auditors

Insofar as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they should to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information
- The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website
- Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Approved by the Trustees on 8th November 2024 and signed on their behalf by



Rob Hughes, Chair of the Trustees

As a result of the performance in 2023-24, notwithstanding the award of more than £3.4 million in research grants, including £1.2 million to fund a new Centre of Excellence in Scotland, we were able to increase unrestricted reserves to £2.3 million





INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRAIN TUMOUR RESEARCH

Opinion

We have audited the financial statements of Brain Tumour Research (the 'charitable company') for the year ended 30th June 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 30th June 2024 and of its 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 requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)



Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Brain Tumour Research's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this Report.

Other Information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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
- The Trustees' Annual Report has been prepared in accordance with applicable legal requirements

Matters on Which we are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us
- The financial statements are not in agreement with the accounting records and 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

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' Annual 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, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or,

if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the



Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011 and 2022, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our Report

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 section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. 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 auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Roger Ogden, Senior Statutory Auditor

11th November 2024

for and on behalf of Moore Kingston Smith LLP
Chartered Accountants, Statutory Auditor

4 Victoria Square, St Albans, Hertfordshire
AL1 3TF

Moore Kingston Smith LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006



FINANCIAL ACTIVITIES



Statement of Financial Activities

for the Year Ended 30th June 2024

	Note	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:							
Donations and legacies	2	4,747,217	2,321,731	7,068,948	4,206,402	871,112	5,077,514
Other trading activities	3	1,441,030	43,564	1,484,594	1,464,096	-	1,464,096
Investment income	4	19,021	-	19,021	-	-	-
Total income		6,207,268	2,365,295	8,572,563	5,670,498	871,112	6,541,610
Expenditure on:							
Raising funds	5	2,274,075	-	2,274,075	2,105,942	-	2,105,942
Charitable activities							
Research	5	1,544,951	2,365,295	3,910,246	1,658,349	1,917,778	3,576,127
Campaigning & Raising Awareness	5	1,598,042	-	1,598,042	1,291,762	-	1,291,762
Members Liaison, Workshop and Conferences	5	34,667	-	34,667	100,632	-	100,632
Total expenditure		5,451,735	2,365,295	7,817,030	5,156,685	1,917,778	7,074,463
Net income/(expenditure) before net losses on investments		755,533	-	755,533	513,813	(1,046,666)	(532,853)
Loss on investments	13	-	-	-	(96)	-	(96)
Net income/(expenditure) for the year and net movement in funds		755,533	-	755,533	513,717	(1,046,666)	(532,949)
Reconciliation of funds:							
Total funds brought forward		1,924,801	-	1,924,801	1,411,084	1,046,666	2,457,750
Total funds carried forward		2,680,334	-	2,680,334	1,924,801	-	1,924,801

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 20 to the financial statements. The notes on pages 40 to 55 form part of these financial statements.

Balance Sheet

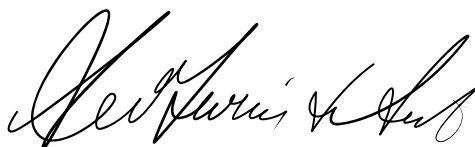
for the Year Ended 30th June 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets:					
Tangible Assets	12		53,133		74,418
Investments	13		2,019,021		-
Total Fixed Assets			2,072,154		74,418
Current Assets:					
Stock	14	49,474		52,022	
Debtors	15	1,053,051		283,589	
Cash at bank and in hand	22	5,498,656		6,243,078	
Total Current Assets		6,601,181		6,578,689	
Liabilities:					
Creditors: amounts falling due within one year	17	(4,752,633)		(2,859,348)	
Net Current Assets			1,848,548		3,719,341
Debtors recoverable in more than one year			21,989		35,563
Total assets less current liabilities			3,942,691		3,829,322
Creditors: amounts falling due after one year	18		(1,238,432)		(1,886,596)
Provisions for liabilities	18		(23,925)		(17,925)
Total net assets	19		2,680,334		1,924,801
The funds of the Charity:	20a				
Restricted income funds			-		-
Unrestricted income funds:					
General funds			2,680,334		1,924,801
Total unrestricted funds			2,680,334		1,924,801
Total funds			2,680,334		1,924,801

Approved by the Trustees on 8th November 2024 and signed on their behalf by:



Rob Hughes, Chair



Sue Farrington Smith, Vice Chair

Statement of Cash Flows

for the Year Ended 30th June 2024

	Note	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities:					
Net cash provided by operating activities	21		1,272,104		953,916
Cash flows from investing					
Purchase of fixed assets		(16,526)		(55,055)	
Purchase of investments		(2,000,000)		-	
Net cash (used in) investing activities			(2,016,526)		(55,055)
Change in cash and cash equivalents in the year			(744,422)		898,861
Cash and cash equivalents at the beginning of the year			6,243,078		5,344,217
Cash and cash equivalents at the end of the year	22		5,498,656		6,243,078

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

1.1 Statutory information

Brain Tumour Research is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address and principal place of business is Suite 37, Shenley Pavilions, Chalkdell Drive, Shenley Wood, Milton Keynes, MK5 6LB.

1.2 Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

All figures are presented in sterling and rounded to the nearest pound.

The accounts have been prepared on the historical cost basis with the exception of listed investments which are included at market value, and in accordance with the applicable United Kingdom accounting standards.

In applying the financial reporting framework, the Trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

The Trustees are required to make estimates in respect of legacy income. The basis of recognition is provided within the income accounting policy below.

1.3 Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

1.4 Going concern

The Charity's charitable and fundraising activities, along with the operating environment, performance and prospects are set out on pages 7 to 35 in the body of the Annual Report.

Management and the Trustees regularly review detailed forecasts of income, expenditure and cash flows, regularly projecting forward 12 months or more. The assumptions underlying the budget and forecasts are challenged, varied, and tested to establish the likelihood of a range of possible outcomes including reasonable cash flow sensitivities. The expected figures are carefully monitored against actual outcomes each month and variances are highlighted, analysed and discussed at Management and Board level.

The Trustees have reviewed cash flow forecasts for the period to 31st December 2025 and considered cash flow requirements for the period to 31st December 2025 for the purposes of approving these financial statements.

The cash flow forecasts indicate that the Charity will be able to pay its debts as they fall due for the period until at least 31st December 2025. In the event that income does not hit the projected levels, management is able to adjust discretionary expenditure to relieve any short-term cash pressures which might arise. The Trustees have specified maintaining a minimum cash balance of £500,000. Management will monitor income and expenditure and ensure that payments are managed to achieve this level.



The Trustees are, therefore, satisfied that the financial statements should be prepared on the going concern basis.

1.5 Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from grants is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Life interest legacy income is recognised at the date of death of the life interest provided the other recognition criteria are satisfied.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1.6 Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the Charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so please refer to the Trustees' Annual Report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

1.8 Income from other trading activities

Income from other trading activities comprises Challenge events, Campaigns, Merchandise and Online Fundraising. The income is recognised when received. Income from a charitable fundraising event is recognised in the year in which the event takes place. Income received for an event taking place in a future period is deferred.

1.9 Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

1.10 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the Charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of grants made to research institutions, lobbying and PR activities and other educational activities undertaken to further the purposes of the Charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.11 Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis set out in note 4.

Governance costs are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

1.12 Grants payable

Grants payable are recognised in the statement of financial activities on the date when an award letter is issued to the recipient when there are only general conditions attached to the grant. Grants paid before the conditions have been met are deferred.

1.13 Operating leases

Rental charges are charged on a straight-line basis over the term of the lease.

1.14 Tangible fixed assets

Items of equipment are generally capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Fixed assets include laptops, PCs, software and furniture.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3-5 years
Fixtures and fittings	5 years
Leasehold improvements	5 years



1.15 Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The Charity does not acquire put options, derivatives or other complex financial instruments.

1.16 Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in, first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow-moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

1.17 Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.18 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.19 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. A provision is used when there is uncertainty over the amount or timing of the liability.

1.20 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.21 Pensions

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

1.22 Trustees remuneration

All Trustees donate their time spent running the Charity on a voluntary basis and do not receive remuneration for their work but are entitled to reimbursement for any expenses incurred in carrying out their duties.



2. Income from donations and legacies

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Fundraising	2,953,906	72,101	3,026,007	2,473,809	-	2,473,809
Individual Donations	631,771	329,677	961,448	628,720	8,000	636,720
Memorial Donations	424,142	8,147	432,289	419,577	-	419,577
Donations from Fundraising Groups*	113,339	427	113,766	149,248	-	149,248
Trusts	221,038	963,680	1,184,718	155,674	274,331	430,005
Legacies	400,421	-	400,421	372,795	-	372,795
Donor Marketing	2,600	-	2,600	6,579	-	6,579
Statutory	-	947,699	947,699	-	588,781	588,781
	4,747,217	2,321,731	7,068,948	4,206,402	871,112	5,077,514

*Fundraising Groups are supporter groups who organise events and other activities to raise money on behalf of and under the umbrella of Brain Tumour Research.

3. Income from other trading activities

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Challenge Events	1,163,989	43,131	1,207,120	1,219,845	-	1,219,845
Campaigns	204,477	-	204,477	186,522	-	186,522
Merchandise	49,081	433	49,514	42,237	-	42,237
Online Fundraising	23,483	-	23,483	15,492	-	15,492
	1,441,030	43,564	1,484,594	1,464,096	-	1,464,096

4. Investment income

	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
Dividends	19,021	-	19,021	-	-	-
	19,021	-	19,021	-	-	-

5a. Analysis of expenditure

		Charitable activities			2024 Total £	2023 Total £
	Cost of raising funds £	Research £	Campaigning & Raising Awareness £	Members Liaison, Workshop & Conferences £		
Staff costs (Note 8)	1,180,695	140,282	1,095,871	28,859	2,445,707	2,113,127
Direct Costs:						
Research grants committed (Note 6)	-	3,354,660	-	-	3,354,660	3,005,421
Social Media	175,141	-	86,264	-	261,405	286,513
Challenge Events	133,248	-	19,035	-	152,283	154,895
Fundraising and other agency commission	147,438	-	794	-	148,232	135,549
Artwork and Design	53,894	2,246	31,438	2,246	89,824	87,249
Printing	16,742	-	31,092	-	47,834	83,108
Advertising	80,251	-	46,679	-	126,930	74,181
Digital Marketing	15,410	-	15,410	-	30,820	64,498
Other Direct Costs	266,927	61,715	127,872	446	456,960	451,727
	889,051	3,418,621	358,584	2,692	4,668,948	4,343,141
Support costs:						
Property Costs	58,097	99,898	40,826	886	199,707	169,778
HR and Recruitment	20,735	35,654	14,571	317	71,277	94,128
Accounting, consulting and contractors fees	35,702	61,389	25,089	544	122,724	67,581
Training and development	9,904	17,031	6,960	151	34,046	36,674
Depreciation	11,000	18,914	7,730	167	37,811	33,277
Sundry other costs	62,381	107,264	43,837	951	214,433	200,009
	197,819	340,150	139,013	3,016	679,998	601,447
Governance costs:						
Audit fee	5,402	9,289	3,796	83	18,570	11,475
Other fees	1,108	1,904	778	17	3,807	5,273
	6,510	11,193	4,574	100	22,377	16,747
Total expenditure 2024	2,274,075	3,910,246	1,598,042	34,667	7,817,030	7,074,463
Total expenditure 2023	2,105,942	3,576,127	1,291,762	100,632	7,074,463	

Support and governance costs have been apportioned based on estimated usage as a proportion of directly attributable expenditure.

5b. Analysis of expenditure (prior year)

	Cost of raising funds £	Charitable activities			2023 Total £
		Research £	Campaigning & Raising Awareness £	Members Liaison, Workshop & Conferences £	
Staff costs (Note 8)	1,024,225	265,411	763,775	59,716	2,113,127
Direct Costs:					
Research grants committed (Note 5)	-	3,005,421	-	-	3,005,421
Social Media	193,353	-	93,160	-	286,513
Challenge Events	135,533	-	19,362	-	154,895
Fundraising and other agency commission	131,878	-	3,671	-	135,549
Digital Marketing	54,666	108	31,941	534	87,249
Printing	29,223	-	53,885	-	83,108
Artwork and Design	47,815	-	26,366	-	74,181
Advertising	32,249	-	32,249	-	64,498
Other Direct Costs	287,606	21,828	119,473	22,820	451,727
	912,323	3,027,357	380,107	23,354	4,343,141
Support costs:					
Property Costs	42,987	82,780	39,147	4,864	169,778
Accounting, consulting and contractors fees	23,833	45,894	21,704	2,697	94,128
HR and Recruitment	17,111	32,951	15,583	1,936	67,581
Depreciation	18,571	4,368	12,684	1,051	36,674
Training and development	8,426	16,225	7,673	953	33,277
Sundry other costs	54,226	92,975	47,227	5,581	200,009
	165,154	275,193	144,018	17,082	601,447
Governance costs:					
Audit fee	2,905	5,595	2,646	329	11,475
Other fees	1,335	2,571	1,216	151	5,273
	4,240	8,166	3,862	480	16,747
Total expenditure 2023	2,105,942	3,576,127	1,291,762	100,632	7,074,463

Support and governance costs have been apportioned based on estimated usage as a proportion of directly attributable expenditure.

6. Grants payable

	2024 £	2023 £
Grant commitment brought forward	4,568,831	3,040,889
Grants committed in the year	3,616,792	3,304,076
Grants withdrawn in the year	(262,132)	(298,655)
Grants paid	(2,318,158)	(1,477,479)
Grant commitment carried forward	5,605,333	4,568,831

Grants committed in the year and the grant commitment carried forward at 30th June 2024 comprised:

	Grants committed brought forward £	Grants committed in the year £	Prior Year Grants withdrawn in the year £	Grants Paid £	Grants committed carried forward £	Payable within one year £	Payable after one year £
University of Plymouth	763,824	440,339	-	(621,941)	582,222	582,222	-
Queen Mary University of London	1,250,592	636,858	(67,492)	(631,916)	1,188,042	1,188,042	-
Imperial College London	1,042,224	743,928	(194,640)	(437,320)	1,154,192	1,154,192	-
University of Southampton	106,160	269,610	-	(108,401)	267,369	193,629	73,740
brainstrust	22,500	50,000	-	(47,500)	25,000	25,000	-
Tessa Jowell Brain Cancer Mission CIC	65,333	101,774	-	(118,363)	48,744	48,744	-
Cardiff University	171,665	-	-	-	171,665	93,635	78,030
Institute of Cancer Research	1,146,533	199,638	-	(352,717)	993,454	708,859	284,595
University of Edinburgh	-	633,721	-	-	633,721	205,543	428,178
University of Glasgow	-	540,924	-	-	540,924	167,035	373,889
	4,568,831	3,616,792	(262,132)	(2,318,158)	5,605,333	4,366,901	1,238,432

7. Net income for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	37,811	33,277
Operating lease rentals:		
Property	127,955	100,240
Auditors' remuneration (excluding VAT):		
Audit	18,570	11,475

8. Analysis of staff costs, Trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	2,173,144	1,861,367
Redundancy payment	-	10,000
Social security costs	222,887	196,488
Employer's contribution to defined contribution pension schemes	49,676	45,272
	2,445,707	2,113,127

The following number of employees received employee benefits (excluding employer pension costs and employers' national insurance) during the year between:

	2024 No.	2023 No.
£70,000 - £79,999	3	4
£60,000 - £69,999	1	1

The total employee benefits including pension contributions and employer's national insurance of the key management personnel were £460,844 (2023:£417,220).

The Charity Trustees were not paid and did not receive any other benefits from employment with the charity in this year or last year.

No Trustee received reimbursement of expenses incurred during the year (2023: £nil).

9. Staff numbers

The Full Time Equivalent number of employees during the year was as follows:

	2024 No.	2023 (Restated) No.
Costs of Generating Funds	25.0	23.0
Research Grants	2.0	5.4
Campaigning & Raising Awareness	22.0	15.7
Members Liaison, Workshop & Conferences	0.0	1.3
Support Costs	14.0	7.3
	63.0	52.7

The average headcount for 2024 was 63.7 (2023: 53).

In previous years the number of employees in "support costs" was apportioned to the other headings but this year has been disclosed separately. This is the reason for the restated figures for 2023.

10. Related party transactions

There were the following transactions with related parties in the year ended June 2024:

	2024 £
Legal Advice obtained from "The Legal Director" of which one of our Trustees (Jeremy Aron) was a solicitor and then consultant. This advice was received from a different member of that company and our Trustee did not benefit from the engagement.	2,077
Payments to the Tessa Jowell Brain Cancer Mission as part of our granting policy. One of our Trustees (Sue Farrington Smith) was an advisor to that charity.	143,300

There were no related party transactions in the year ended June 2023.

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

11. Taxation

The Charity is exempt from corporation tax as the majority of its income is charitable and is applied for charitable purposes. Non-charitable income in the Charity is within the allowable limits.

12. Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Leasehold Improvements £	Total £
Cost or valuation				
At the start of the year	106,586	70,267	29,699	206,552
Additions in year	16,625	-	-	16,625
Disposals in year	-	(100)	-	(100)
At the end of the year	123,211	70,167	29,699	223,077
Depreciation				
At the start of the year	69,384	50,464	12,286	132,134
Charge for the year	26,081	5,768	5,961	37,810
Eliminated on disposal	-	-	-	-
At the end of the year	95,465	56,232	18,247	169,944
Net book value				
At the end of the year	27,746	13,935	11,452	53,133
At the start of the year	37,202	19,803	17,413	74,418

All of the above assets are used for charitable purposes.

13. Listed investments

	2024 £	2023 £
Fair value at the start of the year	-	96
Additions at cost	2,000,000	-
Gain on change in fair value	19,021	-
Loss on change in fair value	-	(96)
Fair value at the end of the year	2,019,021	-
Investments comprise:		
Newton Investment Management / BNY Mellon – “The Newton Growth and Income Fund for Charities”	507,057	
Ruffer – “Charity Assets Trust”	499,753	
Cazenove Charities / Shroders – “SUTL Cazenove Charity Multi-Asset Fund”	506,462	
Black Rock – “Catholic Charities Growth & Income Fund”	505,749	
	2,019,021	-

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

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Charity is considered in the financial review and investment policy and performance sections of the Trustees’ Annual Report.

The main risk to the Charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield. Liquidity risk is anticipated to be low as all assets are traded. The Charity’s investments are mainly traded in markets with good liquidity and high trading volumes. The Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

The Charity manages these investment risks by using well respected investment funds designed for charities that are featured in industry publications as among the top long-term performers and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular five-year period will normally be corrected.

14. Stock

	2024 £	2023 £
Merchandise and fundraising materials	49,474	52,022
	49,474	52,022

Stock comprises merchandise for resale such as running vests, cycling jerseys, caps, t-shirts, brooches and Christmas cards.

15. Debtors: amounts recoverable within one year

	2024 £	2023 £
Debtors represent amounts in respect of:		
Fundraising platforms and Grants receivable	765,754	91,498
Other Debtors	3,600	8,895
Prepayments	283,697	183,196
	1,053,051	283,589

16. Debtors: amounts recoverable in more than one year

	2024 £	2023 £
Rent Deposit	21,709	21,709
Other Debtors	280	3,880
Places booked for events due to take place in more than one year	-	9,974
	21,989	35,563

17. Creditors: amounts falling due within one year

	2024 £	2023 £
Grant commitments	4,366,901	2,682,235
Accruals and other creditors	385,732	177,113
	4,752,633	2,859,348

18. Creditors: amounts falling due after one year

	2024 £	2023 £
Creditors falling due in 1-2 years	868,913	1,042,770
Creditors falling due in 2-5 years	369,519	843,826
Creditors falling due in more than 5 years	-	-
Dilapidation provision	23,925	17,925
	1,262,357	1,904,521

19a. Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	2024 Total funds £	2023 Total funds £
Tangible fixed assets	53,133	-	53,133	74,418
Investments	2,019,021	-	2,019,021	-
Other net current assets	1,848,548	-	1,848,548	3,719,341
Net long term liabilities	(1,240,368)	-	(1,240,368)	(1,868,958)
Net assets at the end of the year	2,680,334	-	2,680,334	1,924,801

19b. Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	2023 Total funds £	2022 Total funds £
Tangible fixed assets	74,418	-	74,418	52,640
Investments	-	-	-	96
Other net current assets/(liabilities)	3,719,341	-	3,719,341	3,276,464
Net long term liabilities	(1,868,958)	-	(1,868,958)	(871,450)
Net assets at the end of the year	1,924,801	-	1,924,801	2,457,750

20a. Movements in funds (current year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds					
To support the research grants made to specific academic institutions:					
University of Southampton	-	15,000	(15,000)	-	-
Institute of Cancer Research	-	112,876	(112,876)	-	-
Imperial College London	-	5,767	(5,767)	-	-
University of Plymouth	-	252,870	(252,870)	-	-
Queen Mary University of London	-	118,730	(118,730)	-	-
Universities of Edinburgh and Glasgow	-	847,353	(847,353)	-	-
Other:					
Early Career Researchers UK	-	947,699	(947,699)	-	-
Research Programmes	-	65,000	(65,000)	-	-
Total restricted funds	-	2,365,295	(2,365,295)	-	-
General funds	1,924,801	6,207,268	(5,451,735)	-	2,680,334
Total unrestricted funds	1,924,801	6,207,268	(5,451,735)	-	2,680,334
Total funds	1,924,801	8,572,563	(7,817,030)	-	2,680,334

Purposes of restricted funds

Our restricted funds are to support the research grants made to the academic institutions named by the fund.

The "Early Career Researchers" fund represents funding again received from UK Research and Innovation (UKRI) to support the funding of researchers early in their career following the COVID epidemic. We support such researchers across all of the academic institutions we fund.

The "Research Programmes" fund represents funding received from various donors to directly support research grants without specifying a particular grantee.

20b. Movements in funds (prior year)

	At the start of the year £	Income & gains £	Expenditure & losses £	Transfers £	At the end of the year £
Restricted funds					
1. Garfield Weston	46,666	-	(46,666)	-	-
2. Anonymous donor	1,000,000	-	(1,000,000)	-	-
3. The Danny Green Fund	-	5,480	(5,480)	-	-
4. In Sue's Name	-	54,000	(54,000)	-	-
5. James Clifford Campling Trust	-	1,000	(1,000)	-	-
6. Bright Club	-	8,000	(8,000)	-	-
7. Shay's Smiles	-	36,042	(36,042)	-	-
8. Simon Gibson Charitable Trust	-	3,000	(3,000)	-	-
9. The William Low Trust	-	51,829	(51,829)	-	-
10. Naseems's Manx Brain Tumour Charity	-	20,000	(20,000)	-	-
11. Ardonagh Trust	-	5,480	(5,480)	-	-
12. Alsager Cancer Support	-	20,000	(20,000)	-	-
13. Lions Club International	-	52,500	(52,500)	-	-
14. Charlie's Challenge	-	25,000	(25,000)	-	-
15. UKRI R & I	-	588,781	(588,781)	-	-
Total restricted funds	1,046,666	871,112	(1,917,778)	-	-
General funds	1,411,084	5,670,402	(5,156,685)	-	1,924,801
Total unrestricted funds	1,411,084	5,670,402	(5,156,685)	-	1,924,801
Total funds	2,457,750	6,541,514	(7,074,463)	-	1,924,801

Purposes of restricted funds

1. The grant from the Garfield Weston Foundation was made with the express direction to fund research into glioblastoma (GBM) at Queen Mary University of London.
2. The donation from an anonymous donor was initially made with the direction to fund research at a new Centre of Excellence and has been used to fund research at The Institute of Cancer Research.
3. The grant from The Danny Green Fund was made with the express direction to fund research at Queen Mary University of London.
4. The grant from In Sue's Name was made with the express direction to fund a PhD researcher at Queen Mary University of London.
5. The grant from James Clifford Campling Trust was made with the express direction to fund research into GBM at Queen Mary University of London.
6. The grant from the Brain Tumour Research Bright Club members was made with the express direction to fund a clinical research fellow at Imperial College London.
7. The grant from Shay's Smiles was made with the express direction to fund a PhD researcher at Queen Mary University of London.
8. The grant from the Simon Gibson Charitable Trust was made with the direction to fund research into brain tumours.
9. The grant from The William Low Trust was made with the express direction to fund a PhD researcher at Queen Mary University of London.
10. The grant from Naseem's Manx Brain Tumour Charity was made with the direction to fund research at Imperial College London.
11. The grant from the Ardonagh Trust was made with the direction to fund research into brain tumours.
12. The grant from the Alsager Cancer Support was made with the direction to fund research into brain tumours.
13. The grant from Lions Clubs International of the British Isles was made with the express direction to fund research into brain tumours.
14. The grant from Charlie's Challenge was made to support the work of BRAIN UK.
15. The grant from UKRI was made to support early career researchers in the UK.

21. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	755,533	(532,949)
Depreciation charges	37,811	33,277
(Gain) / Loss on investments	(19,021)	96
(Increase) / Decrease in stocks	2,548	(11,507)
(Increase) / Decrease in debtors	(755,888)	1,560
Increase in creditors	1,251,121	1,463,439
Net cash provided by operating activities	1,272,104	953,916

22. Analysis of cash and cash equivalents

	At 1st July 2023 £	Cash flows £	Other changes £	At 30th June 2024 £
Cash at bank and in hand	6,243,078	(744,422)	-	5,498,656
Total cash and cash equivalents	6,243,078	(744,422)	-	5,498,656

23. Operating lease commitments

The Charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property	
	2024 £	2023 (Restated) £
Less than one year	131,723	131,723
One to five years	526,890	526,890
Over five years	87,815	230,515
	746,428	658,613

The figures for last year have been restated since they were incorrect.

24. Legal status of the Charity

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

25. Contingent assets

In addition to legacy income recognised in the SOFA, on 2nd October 2024 the Charity had been notified of 1 residuary legacy (2023: 0) with a total estimated value of £90,000 (2023: £nil). This legacy does not satisfy the criteria relating to the probability and/or reliable estimate required by our accounting policy to recognise the income during the year.

The legacy is therefore disclosed here as a contingent asset.



**Brain Tumour
Research**



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