

OURBRAINBANK CIO
Unaudited Financial Statements
31 December 2023

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
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OURBRAINBANK CIO

Financial Statements

Year ended 31 December 2023

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OURBRAINBANK CIO

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name OURBRAINBANK CIO

Charity registration number 1184699

Principal office 62 Calabria Road
London
N5 1HU

The trustees

A Coulson
J Arnold-Forster
R Clemmow
S D Matthews
A B Clemmow
E Pilkington
L Nuttall (Deceased)
N Nuttall
E S Bathers (Appointed 9 May 2023)
U Yunis (Appointed 26 September 2023)

Accountants Burgess Hodgson LLP
Chartered accountants
Camburgh House
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CT1 3DN

OURBRAINBANK CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

OurBrainBank in the UK is governed on a voluntary basis by its experienced UK Board of Trustees, which meets and engages regularly to provide direction and oversight of the charity's activities in the UK. We work closely with our colleagues at OurBrainBank US and our Trustees join global board meetings to collaborate across areas of strategic development, communications and fundraising initiatives, operating globally where we can and independently for campaigns that reflect local context.

OurBrainBank also benefits from robust medical and patient advisors based in the US, co-headed by leading neuro-oncologists Fabio Iwamoto MD of Columbia University, and Lakshmi Nayak MD of Dana-Farber Cancer Institute. The advisors bring together a wide range of clinical specialists spanning neuro-surgery, psychiatry and neuro-oncology. The patient advisors include patients and caregivers. We anticipate having medical and patient advisory boards in the UK in the near future to help continue to inform our work.

During the past year we have continued to build links with international GBM medical and patient/carer communities, and particularly in the UK we have grown relationships with healthcare and wider stakeholders as well as other brain tumour and GBM-focused charities.

2023 sadly reinforced the importance and urgency of our mission, with the news that we lost our youngest UK Trustee Laura Nuttall to glioblastoma. Diagnosed in 2018 at just 18 years old, Laura inspired the world with her bravery and spirit. Laura, her mother Nicola, also an OBB Trustee, and her family have done so much to raise awareness about GBM, to campaign for improved treatments and to give help and support to other patients.

In 2023 we were joined by Esther Bathers and Uzmah Yunis as Trustees, and in October by Matthew Wilson as our first Campaign and Communications Manager - all of whom have tragically lost their partners to GBM.

We will do everything we can to honour their legacies, as well as those of others lost to GBM.

Objectives and activities

Created by the late Jessica Morris as a direct result of her own diagnosis, OurBrainBank is an innovative, patient-led movement designed to move glioblastoma (GBM) from terminal to treatable, powered by patients.

It is the first non-profit created by, for and with people with GBM, a rare and deadly brain cancer whose 5-year survival rate is 5%. Glioblastomas are the most common high grade (cancerous) primary brain tumour in adults. A glioblastoma is the fastest growing form of glioma brain tumour and is extremely difficult to treat.

The objectives of OurBrainBank are:

- the advancement of health by the provision of support, assistance and information to persons living with glioblastoma, and by research into the nature, causes, diagnosis and treatment of glioblastoma;
- the advancement of the education of the general public in all areas relating to glioblastoma.

OurBrainBank aims to raise awareness and understanding of GBM, improve standards of patient care and quality of life, and the importance of GBM-focused research and clinical trials. Globally, it engages with GBM patients and their carers through a variety of channels, and uses its external channels, fundraising activities and advocacy initiatives to reach wider stakeholders.

OURBRAINBANK CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

2023 saw the culmination of our work to undertake a comprehensive review of the glioblastoma treatment landscape in the UK and to campaign for better treatment options in the UK.

Our extensive research resulted in the publication in July 2023 of a white paper entitled GBM - the Neglected Cancer in the Treatment Revolution and the launch of our first major campaign called #UseYourBrains! which demanded greater recognition of, and support for, glioblastoma.

The white paper provided an in-depth study into the state of care and therapies available to people diagnosed with GBM in the UK. It concluded that five critical steps need to be taken to improve the situation for GBM patients and, specifically, to ensure they do not miss out on the benefits of the personalised cancer treatment revolution built on recent advances in genomics.

The paper was launched at the British Neuro-Oncology Society conference in Manchester and our campaign received widespread media coverage. It also provided a focus for our engagement with a range of influential stakeholders including medical professionals, other brain tumour charities and the All-Party Parliamentary Group on Brain Tumours.

We continued our campaign through the remainder of 2023 and into 2024, when we continued to engage stakeholders about the content and findings of the report, including collaborating with other brain tumour charities in the UK. It has been very important to understand the work that they are undertaking in this space and ensure that we are not duplicating or performing any work that overlaps with their activities. To that end it has become and will remain our focus for the time being to advocate and campaign for an increase in tissue freezing and genomic medicine.

To provide greater information on GMB we also worked with our colleagues in the US to create a new, global website and resource centre for patients and carers across the world. The new website went live in early 2023, providing a hub of information and relevant links for GBM patients and carers, geographically-tailored information for people in the UK and the US, including campaign information, GBM-related news and personal stories.

OurBrainBank, led by its US colleagues, continues to engage with a global community of people affected by glioblastoma throughout the world via its social media channels, newsletter and YouTube channel. In 2024 we launched a range of dedicated social media channels for supporters, patients and carers in the UK.

OURBRAINBANK CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

OurBrainBank currently has no full-time UK employees, but thanks to the generosity of individual donors and fundraisers, we have generated sufficient funds to undertake all these activities and were able to contract our first part-time Campaign and Communications Manager in the UK.

2023 saw a number of generous individual donations and energetic fundraisers in support of OBB UK, which boosted our funds significantly during the year. We are particularly grateful to Carol McLeod, who raised more than £11,000 walking the Fife Coastal Path with a group of friends in memory of her husband Neil, who sadly died of glioblastoma. In October 2023 Peter Tannenbaum cycled 1,200 miles from London to Valencia, in memory of our former Trustee and his friend Jana Bennett, raising in excess of £14,000.

This generous level of support has continued in 2024. Julia Hobsbawm, one of our founder Jessica's oldest and closest friends, undertook 60 Soul Cycle rides ahead of her 60th birthday in August, and what would have been Jessica's in July, aiming to raise £6,000 for OurBrainBank in the process.

We thank all of our donors and fundraisers for their support, without which we would not be able to continue our work. We hope to use the funds to engage more support to grow our activities and continue our campaigning on behalf of all GBM patients in the UK.

The trustees' annual report was approved on **Tuesday 22nd** and signed on behalf of the board of trustees by: **October 2024**



J Arnold-Forster
Chair and Trustee

OURBRAINBANK CIO

Statement of Financial Activities

Year ended 31 December 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	4	84,600	84,600	18,567
Total income		<u>84,600</u>	<u>84,600</u>	<u>18,567</u>
Expenditure				
Expenditure on charitable activities	5,6	26,520	26,520	20,058
Total expenditure		<u>26,520</u>	<u>26,520</u>	<u>20,058</u>
Net income/(expenditure) and net movement in funds		<u>58,080</u>	<u>58,080</u>	<u>(1,491)</u>
Reconciliation of funds				
Total funds brought forward		46,465	46,465	47,956
Total funds carried forward		<u>104,545</u>	<u>104,545</u>	<u>46,465</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

OURBRAINBANK CIO

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	11	3,225	–
Cash at bank and in hand		101,860	47,005
		<u>105,085</u>	<u>47,005</u>
Creditors: amounts falling due within one year	12	540	540
Net current assets		<u>104,545</u>	<u>46,465</u>
Total assets less current liabilities		<u>104,545</u>	<u>46,465</u>
Net assets		<u>104,545</u>	<u>46,465</u>
Unrestricted funds		<u>104,545</u>	<u>46,465</u>
Total charity funds	13	<u>104,545</u>	<u>46,465</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:



J Arnold-Forster
Chair and Trustee

Tuesday 22nd October 2024

The notes on pages 7 to 11 form part of these financial statements.

OURBRAINBANK CIO

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 62 Calabria Road, London, N5 1HU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

OURBRAINBANK CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

OURBRAINBANK CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	84,600	84,600	18,567	18,567

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	26,520	26,520	20,058	20,058

6. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Support costs	25,920	25,920	20,058
Governance costs	600	600	—
	<u>26,520</u>	<u>26,520</u>	<u>20,058</u>

7. Analysis of support costs

	Total 2023 £	Total 2022 £
Communications and IT	—	5,773
General office	—	1,069
	<u>—</u>	<u>6,842</u>

OURBRAINBANK CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Foreign exchange differences	363	—

9. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

11. Debtors

	2023	2022
	£	£
Amounts owed by group undertakings	3,225	—

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	540	540

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	46,465	84,600	(26,520)	104,545

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	47,956	18,567	(20,058)	46,465

OURBRAINBANK CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	105,085	105,085
Creditors less than 1 year	(540)	(540)
Net assets	<u>104,545</u>	<u>104,545</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	47,005	47,005
Creditors less than 1 year	—	—
Net assets	<u>47,005</u>	<u>47,005</u>