

BRITISH ASSOCIATION FOR CANCER RESEARCH

Registered Charity No.289297

Accounts for the period 1st April 2021 to 31st March 2022

President

Prof. Karen Vousden

Chair

Prof. Ingunn Holen

Honorary Treasurer

Dr. Amanda Harvey

Honorary Secretary

Prof. Valerie Speirs

Secretariat

Janet Alexander
Leeds Institute of Medical Research at St James's
Cancer Genetics Building
St James's University Hospital
Beckett Street
Leeds LS9 7TF

Bankers

National Westminster Bank PLC
501 Silbury Boulevard
Saxon Gate East
Central Milton Keynes
MK9 3ER

Independent Examiners

BPR Heaton
Chartered Accountants
Glenewes House, Gateway Drive
Yeadon LS19 7XY

BRITISH ASSOCIATION FOR CANCER RESEARCH

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BRITISH ASSOCIATION FOR CANCER RESEARCH

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST MARCH 2022

Reference and Administrative Details of the Charity, its Trustees and Advisors

There are three officers of the Association: The Chairman, The Honorary Secretary and The Honorary Treasurer. The Chairman is an ordinary member who is elected to office annually for a maximum three-year term by the ordinary members at an Annual General Meeting; The Honorary Secretary and Honorary Treasurer are both ordinary members, elected by the ordinary members present at the Annual General Meeting; both serve until the next Annual General Meeting and are eligible for re-election up to a maximum term of five years. There is a one-year overlap between the final year of the current officer's term of office, and the first year of the newly appointed officer (termed officer-elect for this period). This overlap period facilitates smooth transition between officer posts and their successors. The Association's Executive Committee consists of the three Officers of the Association (plus any officer-elects), plus nine ordinary members elected as described in the Rules. Provision is also made to co-opt member(s) where specific expertise is required. The President holds a non-executive position, is not a trustee and is elected for a four-year term.

For the accounting period the BACR Executive comprised of: Professor Karen Vousden (President), Professor Ingunn Holen (Chair), Professor Valerie Speirs (Honorary Secretary), Dr Amanda Harvey (Honorary Treasurer), Iain Hagan, Sarah Holt, John Marshall, Alan McIntyre, Martin Miller, Munitta Muthana, Lesley Stark, Stephen Tait and Viia Valga-Archer.

Newly elected trustees are supplied with documentation, obtained from the Charity Commission, outlining their responsibilities as trustees of the Charity. They, along with pre-existing trustees, are also regularly updated with Charity Commission News. The association is also a member of the National Council of Voluntary Organisations (NCVO) that keeps it informed of relevant voluntary sector and charity information.

Structure, Governance and Management

The Association is constituted as an unincorporated association, and its governing document is its constitution. The BACR has a charitable registration number (289297) and its principal address during this reporting period was BACR Secretariat, c/o Leeds Institute of Molecular Medicine Research, at, St. James's Cancer Genetics Building, St James's University Hospital, Beckett Street, Leeds, LS9 7TF.

The Association maintains its own Secretariat: Mrs Janet Alexander (based within the Leeds Institute of Medical Research at St James) who was appointed as the BACR Administrative Secretary on 1st January 2010.

Applicable law requires the trustees to prepare for each financial year accounts that give a true and fair view of the state of affairs of the Association and the surplus or deficit of the Association for that period.

In preparing those accounts the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates which are reasonable and prudent
- Prepare the accounts on a going-concern basis unless it is inappropriate to presume that the Association will continue to operate

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Association and to enable them to ensure that the accounts comply with the Charities Act, 2011. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention of and detection of fraud and other irregularities.

The BACR accounts are scrutinized annually by Independent Examiners; their report is appended to this trustees' report. A resolution to appoint Independent Examiners ahead of the next financial year will be put forward to the membership by the Honorary Treasurer, at the 2022 AGM.

Objectives and Activities

Under its Constitution, the Association's objects are for the promotion of the advance of research in relation to all aspects of cancer by encouraging the exchange of information. The policies adopted in furtherance of these are (i) the organising of meetings and workshops and (ii) the provision of funds to support BACR members in attending these and other such meetings. There has been no change in the remit of the BACR with respect to its activities during the reporting period with the caveat that the COVID19 pandemic has limited travel opportunities for its members.

Achievements and Performance

During the reporting period the Association organised a virtual Response and Resistance in Cancer Therapy meeting, (September 2021) and a joint virtual event with the Royal Chemical Society titled 'Bringing Chemical Biology to Cancer Research' in December 2021.

The impact of the COVID19 pandemic is still being felt and while travel award applications have started to be received again (there were none in 2020-21) the application numbers were reduced in comparison to a pre-COVID year.

Impact of COVID19 and beyond

The coronavirus pandemic continues to impact on the association's activities quite markedly. The planned events for summer 2020 and early 2021 were postponed and, while they were held later in 2021, transferred to virtual meetings. Unsurprisingly there has been a decrease in the applications for travel awards; however, throughout the financial year, awards have been made out of the award cycle to support researchers wishing to 'attend' virtual conferences and this is expected to continue into early 2021-22.

Market uncertainty due to COVID19 and Brexit has had some previous impact on market value of the investment portfolio; however, this appears to have stabilised and it is clear that investor confidence is growing and that the portfolio is recovering.

At the time of writing political uncertainty remains a concern for investor confidence.

We reported last year that the long-term impact of both COVID19 and Brexit on the broader cancer research community remained a concern to BACR because, if funding for cancer research in the UK decreases due to charitable organisations being unable to raise their usual funds during 2020-21, the association may struggle to maintain its membership. This year we have seen a decrease in membership subscriptions which we will monitor, especially if the forecast cost of living crisis is realised.

Financial Review

The principal funding source for the association is its capital investment and membership subscriptions. The investment portfolio is managed with an ethical concern that prohibits funds being invested in any tobacco or tobacco-related companies. The portfolio management company delivers an annual report to trustees with additional advice being delivered, also in the form of an annual report, by an independent financial advisor. The Association does not currently have any social or programme related investments. The investment portfolio which began to recover in 2020-21 has continued to recover and, at March 2022, had a market value of £ 916,487 (an increase of £22,896). During the year, the Association received donations and legacies in the sum of £296,833 which is an increase on the previous financial year and above what we would normally expect to receive.

In the course of its normal activities, the BACR recorded an operating surplus for the year of £301,647.

As reported previously, the long association of BACR with Cancer Research UK has ended and we are delighted to report that a new association with Astra Zeneca to support Student Travel Awards commenced in January 2022.

Plans for the Future

We look forward to June 2022 when the BACR 60th Anniversary Meeting (to be held at Nottingham Conference Centre) will take place as an in-person meeting as the first opportunity to bring the cancer community together post pandemic.


Looking ahead there are meetings planned for 2023 (Early Career Researchers: 'Trailblazers in Cancer Research: The next Generation') meeting in Manchester for June and a further Tumour Microenvironment and Model Workshop in Nottingham for September 2023) and there are 3 possible meetings in the pipeline for 2024.

BACR will continue to support researchers to 'attend' on virtual events and although the award rounds will continue as planned, applications that are 'out of cycle' for virtual conferences will be considered on a case by case basis.

As part of the investment in the association BACR intends to appoint at part-time fixed-term communications officer to support the secretariat in developing strategies towards increasing the profile and membership of the BACR.

By order of the Executive Committee

Professor Amanda Harvey, Honorary Treasurer, BACR

 12/01/2023

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE
BRITISH ASSOCIATION FOR CANCER RESEARCH (CHARITY NO. 289297)**

I report on the accounts of the Charity for the year ended 31st March 2022, which are set out on pages 5 to 10.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- to examine the accounts under Section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S. B. Hinchcliffe
Stephen Hinchcliffe FCCA ACA
BPR Heaton
Chartered Accountants
Glenewes House, Gateway Drive
Yeadon LS19 7XY

Date: 4 January 2023

BRITISH ASSOCIATION FOR CANCER RESEARCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds £	Prior Period Total Funds £
Incoming resources					
From generated funds;					
Voluntary income		-	296,833	296,833	46,023
Activities for generating funds		-	1,348	1,348	-
Investment income		-	14,630	14,630	15,852
From charitable activities		16,000	41,919	57,919	41,861
Total incoming resources		<u>16,000</u>	<u>354,730</u>	<u>370,730</u>	<u>103,736</u>
Resources expended					
Costs of generating funds;					
Costs of generating funds		-	36,548	36,548	36,372
Charitable activities		-	30,255	30,255	27,662
Governance costs	2	-	2,280	2,280	2,040
Total resources expended		<u>-</u>	<u>69,083</u>	<u>69,083</u>	<u>66,074</u>
Net incoming/(outgoing) resources before transfers		16,000	285,647	301,647	37,662
Transfers					
Gross transfers between funds		-	-	-	-
		-	-	-	-
Net incoming/(outgoing) resources before holding gains and losses		16,000	285,647	301,647	37,662
Transfers between funds					
Holding gains/(losses)-(realised and unrealised)					
Gains/(losses) on investment assets		-	22,896	22,896	123,258
Net movements in funds		16,000	308,543	324,543	160,920
Reconciliation of Funds					
Total funds brought forward		<u>32,374</u>	<u>1,266,018</u>	<u>1,298,392</u>	<u>1,137,472</u>
Total funds carried forward		<u>48,374</u>	<u>1,574,561</u>	<u>1,622,935</u>	<u>1,298,392</u>

BRITISH ASSOCIATION FOR CANCER RESEARCH

BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS	3		
Investments		916,487	893,591
Intangible assets		-	-
Tangible assets		-	346
		<u>916,487</u>	<u>893,937</u>
CURRENT ASSETS			
Debtors	4	5,674	6,759
Cash at bank and in hand	5	<u>733,653</u>	<u>431,778</u>
		739,327	438,537
CREDITORS			
Amounts falling due within one year	6	<u>32,879</u>	<u>34,085</u>
NET CURRENT ASSETS/ (LIABILITIES)		<u>706,448</u>	<u>404,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,622,935</u>	<u>1,298,389</u>
INCOME FUNDS			
Restricted funds	7	48,374	32,374
Unrestricted funds		<u>1,574,561</u>	<u>1,266,015</u>
		<u>1,622,935</u>	<u>1,298,389</u>

The accounts were approved by the Honorary Treasurer on behalf of the Executive Committee.

Amanda Harvey - Honorary Treasurer

Date: 4 January 2023

Amanda Harvey

BRITISH ASSOCIATION FOR CANCER RESEARCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared in accordance with the Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) issued by the Charity Commission.

Accounting convention

The accounts are prepared under the historical cost convention. The accounts include the results of the associations operations which are described in the Trustees' Report, all of which are continuing.

Fixed assets investments

Investments are included at market value.

Tangible fixed assets and depreciation

Fixtures and fittings are written off on a 15% reducing balance basis.

Intangible assets and amortisation

The website development cost has been amortised in full.

Restricted funds

The association has the following restricted fund;

The AstraZeneca Fund, which combines the Tom Connors AstraZeneca Fund with the Frank Rose Fund. This fund provides support for both annual BACR AstraZeneca Young Scientist Frank Rose Award Lecture.

Movements in this funds are detailed in Note 7 to the accounts.

Future meetings

Payments made and income received in respect of meetings to be held in a future year are carried forward to be brought into account in the year in which the meetings are held.

Deficit and surpluses on joint meetings

The association makes provision for the receipt, from third party organisers of meetings held during the year, and for payments to third party organisers for the Association's share of any deficits arising on such meetings, only when the sums involved can be accurately quantified, or have been either received or paid, as appropriate.

2. SUPPORT COSTS

		2022	2021	
SUPPORT COSTS	Allocation	£	£	
Committee travel expenses	}	Governance	-	3,539
Accountancy		Costs	2,280	2,040
University of Leeds - Employee costs	}	50% Charitable activities	54,942	50,836
Bank and PayPal charges			612	332
		<u>57,834</u>	<u>56,747</u>	

BRITISH ASSOCIATION FOR CANCER RESEARCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022, continued

	2022	2021
	£	£
3. FIXED ASSETS		
Investments		
Market Value at 1st April 2021	893,591	770,333
Acquisitions at cost	161,004	183,940
Disposals at cost	(140,464)	(200,381)
Gains/(losses) in the period	38,787	10,084
Unrealised gains/(losses) in the period	(77,059)	94,642
Market Value at 31st March 2022	<u>875,859</u>	<u>858,618</u>
Cash holding at 31st March 2022	<u>40,628</u>	<u>34,973</u>
	<u><u>916,487</u></u>	<u><u>893,591</u></u>
 Historical cost at 31st March 2022	 <u><u>630,605</u></u>	 <u><u>610,064</u></u>
 The Association's investments are managed by Quilter Cheviot Limited.		
 Intangible Assets - Website		
Cost at 1st April 2021 and 31st March 2022	<u><u>20,304</u></u>	<u><u>20,304</u></u>
 Depreciation at 1st April 2021 and 31st March 2022	<u><u>20,304</u></u>	<u><u>20,304</u></u>
 Net Book Value at 31st March 2022	<u><u>-</u></u>	<u><u>-</u></u>
 Tangible Assets		
Cost at 1st April 2021	1,971	1,971
Disposals in year	<u>(1,971)</u>	
 At 31 March 2022	<u><u>-</u></u>	<u><u>1,971</u></u>
 Depreciation at 1st April 2021	1,625	1,564
Charge for period	-	61
Eliminated on disposal	<u>(1,625)</u>	<u>-</u>
 Accumulated depreciation at 31st March 2022	<u><u>-</u></u>	<u><u>1,625</u></u>
 Net Book Value at 31st March 2022	<u><u>-</u></u>	<u><u>346</u></u>
 4. DEBTORS		
Prepayments and accrued income	<u><u>5,674</u></u>	<u><u>6,759</u></u>
 5. CASH AT BANK		
Current account	150	100
Reserve account	716,645	414,820
Astra - Zeneca	13,602	13,602
Hamilton - Fairley	781	781
Translational Award	<u>2,475</u>	<u>2,475</u>
	<u><u>733,653</u></u>	<u><u>431,778</u></u>
 CREDITORS: Amounts falling due within one year		
6. Creditors and accrued expenditure	<u><u>32,879</u></u>	<u><u>34,085</u></u>

BRITISH ASSOCIATION FOR CANCER RESEARCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022, continued

7. RESTRICTED FUNDS

	Astra - Zeneca	Total
Balance at 1st April 2021	32,374	32,374
Awards and costs	<u>16,000</u>	<u>16,000</u>
Balance at 31st March 2022	<u><u>48,374</u></u>	<u><u>48,374</u></u>

8. RELATED PARTY TRANSACTIONS

The Charity is controlled by its Trustees.

There have not been any material transactions with any related party during the year.

9 POST BALANCE SHEET EVENTS

The market value of Investments stated in note 3 as at 4 January 2023 was in the sum of £842,801 including cash holdings of £24,220.

BRITISH ASSOCIATION FOR CANCER RESEARCH

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

	Restricted Funds £	Unrestricted Funds £	Total Funds £	Prior Year Total Funds £
Income				
Voluntary income				
Donations and Legacies	-	296,833	296,833	46,023
Activities for generating funds				
Response & Resistance	-	1,348	1,348	-
Investment income				
Interest and dividends receivable	-	14,630	14,630	15,852
From charitable activities				
Subscriptions	-	39,919	39,919	46,672
Cancer UK contribution to travel awards	-	-	-	(5,995)
Astra Zeneca contribution to travel awards	16,000	-	16,000	-
Provisions no longer required	-	2,000	2,000	1,183
Total income	<u>16,000</u>	<u>354,730</u>	<u>370,730</u>	<u>103,736</u>
Expenditure				
Costs of generating funds				
BACR conferences	-	49	49	560
Recharged employee costs	-	27,471	27,471	27,156
EACR Membership	-	7,601	7,601	7,332
Printing, postage, stationery, advertising and publications	-	948	948	981
Bank and PayPal charges	-	306	306	312
Depreciation - fixtures and fittings	-	-	-	31
Loss on disposal of fixed assets	-	173	173	-
Charitable activities				
Travel awards and bursaries	-	2,138	2,138	-
National Council for Volunteer Organisations	-	167	167	163
Recharged employee costs	-	27,471	27,471	27,156
Bank and PayPal charges	-	306	306	312
Depreciation - fixtures and fittings	-	-	-	31
Loss on disposal of fixed assets	-	173	173	-
Governance costs				
Accountancy	-	2,280	2,280	2,040
	<u>-</u>	<u>69,083</u>	<u>69,083</u>	<u>66,074</u>
Surplus/(deficit) for the year	<u>16,000</u>	<u>285,647</u>	<u>301,647</u>	<u>37,662</u>