

BRITISH ASSOCIATION FOR CANCER RESEARCH

Registered Charity No.289297

Accounts for the period 1st April 2022 to 31st March 2023

President

Prof. Karen Vousden

Chair

Prof. Ingunn Holen

Honorary Treasurer

Prof. 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 2023

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), Professor Amanda Harvey (Honorary Treasurer), Tim Fenton, Iain Hagan, John Marshall, Alan McIntyre, Martin Miller, Munita 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 Medical 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
- prepare the accounts on a going-concern basis unless it is inappropriate to presume that the Association will continue in business

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the 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 2023 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 held BACR 60th Anniversary meeting which had been delayed due to the COVID19 pandemic. This was in June 2022 at the Nottingham Conference Centre and, despite industrial action affecting rail travel, was well attended. Feedback was overwhelmingly positive with discussion that this may become a biennial event, although it is likely that the next occasion will be in 2025.

The 2022-23 financial year saw travel bursary applications return to pre-pandemic levels and the Association is delighted to announce that 48 awards worth a total of £32,329 were made to research students and established cancer researchers to present their work at international scientific conferences and visit overseas laboratories to learn new techniques. Some of these costs will be incurred during 2023-24 with a total of £32,329 being spent in the 2022-23 financial year.

Barbora Gaborova was appointed as the BACR communications officer on an 18-month part-time contract and has been working on updating our website.

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 and during the financial year the trustees also agreed that the Association should not invest in companies related to the production of alcohol. 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 programme related investments. At March 2023, the investment portfolio, which began to recover from the impact of the pandemic during 2022-23, had a market value of £1,004,987. Given the association invested an additional £200,000 into the portfolio this represents an overall loss of £76,981 for the 2022-23 financial year. During the year, the Association received donations in the sum of £5,999 which is a decrease on the previous financial year but more in line with would normally expect to be received.

In the course of its normal activities, the BACR recorded an operating deficit for the year of £31,718. Given the increased staffing costs in 2022-23 (due to the appointment of a communications officer) this deficit is not surprising nor unplanned and is an improved position set in the context of a £71,180 deficit forecast. Appointment of the communications officer was a planned investment in response to the Association receiving significant legacies in the previous financial years.

Plans for the Future

Looking ahead to 2023-24, the Association is hosting a meeting to support those early on in their cancer research career with the 'Trailblazers in Cancer Research; the Next Generation' early career researcher meeting in Manchester (June 2023). The ever-popular Tumour Microenvironment meeting is making a return with its 3rd conference being held in Nottingham in September 2023. In 2024 there are plans for a both Response and Resistance and Breast Cancer meetings and a broader cancer meeting (BACR 65th) in 2025.

By order of the Executive Committee

Professor Amanda Harvey, Honorary Treasurer, BACR,
11 January 2024

**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 2023, 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.

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

11 January 2024

BRITISH ASSOCIATION FOR CANCER RESEARCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds £	Prior Period Total Funds £
Incoming resources					
From generated funds;					
Voluntary income		-	5,999	5,999	296,833
Activities for generating funds		-	84,097	84,097	1,348
Investment income		-	21,112	21,112	14,630
From charitable activities		-	55,847	55,847	57,919
Total incoming resources		<u>-</u>	<u>167,055</u>	<u>167,055</u>	<u>370,730</u>
Resources expended					
Costs of generating funds;					
Costs of generating funds		-	124,290	124,290	36,548
Charitable activities		11,008	60,888	71,896	30,255
Governance costs	2	<u>-</u>	<u>2,586</u>	<u>2,586</u>	<u>2,280</u>
Total resources expended		<u>11,008</u>	<u>187,765</u>	<u>198,773</u>	<u>69,083</u>
Net incoming/(outgoing) resources before transfers		(11,008)	(20,710)	(31,718)	301,647
Transfers					
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		-	-	-	-
Net incoming/(outgoing) resources before holding gains and losses		(11,008)	(20,710)	(31,718)	301,647
Transfers between funds					
Holding gains/(losses)-(realised and unrealised)					
Gains/(losses) on investment assets	3	<u>-</u>	<u>(76,981)</u>	<u>(76,981)</u>	<u>22,896</u>
Net movements in funds		(11,008)	(97,691)	(108,699)	324,543
Reconciliation of Funds					
Total funds brought forward		<u>48,374</u>	<u>1,574,561</u>	<u>1,622,935</u>	<u>1,298,392</u>
Total funds carried forward		<u>37,366</u>	<u>1,476,870</u>	<u>1,514,236</u>	<u>1,622,935</u>

BRITISH ASSOCIATION FOR CANCER RESEARCH

BALANCE SHEET AS AT 31ST MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS	4		
Investments		1,039,506	916,487
Intangible assets		-	-
Tangible assets		-	-
		<u>1,039,506</u>	<u>916,487</u>
CURRENT ASSETS			
Debtors	5	4,808	5,674
Cash at bank and in hand	6	<u>510,422</u>	<u>733,653</u>
		515,230	739,327
CREDITORS			
Amounts falling due within one year	7	<u>40,500</u>	<u>32,879</u>
NET CURRENT ASSETS/ (LIABILITIES)		<u>474,730</u>	<u>706,448</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,514,236</u>	<u>1,622,935</u>
INCOME FUNDS			
Restricted funds	8	37,366	48,374
Unrestricted funds		<u>1,476,870</u>	<u>1,574,561</u>
		<u>1,514,236</u>	<u>1,622,935</u>

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

Amanda Harvey - Honorary Treasurer

Date: 11 January 2024

BRITISH ASSOCIATION FOR CANCER RESEARCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

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.

		2023	2022
		£	£
2. SUPPORT COSTS	Allocation		
Committee travel expenses	} Governance	246	-
Accountancy	} Costs	2,340	2,280
University of Leeds - Employee costs	} 50% Charitable activities	78,082	54,942
Bank and PayPal charges		703	612
		<u>81,371</u>	<u>57,834</u>
3 Investment gains/(losses)			
Market value carried forward		1,039,506	916,487
Funds invested in the year		(200,000)	-
Market value brought forward		(916,487)	(893,591)
Gain/(loss) for the year		<u>(76,981)</u>	<u>22,896</u>

BRITISH ASSOCIATION FOR CANCER RESEARCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023, continued

	2023	2022
	£	£
4. FIXED ASSETS		
Investments		
Market Value at 1st April 2022	916,487	893,591
Acquisitions at cost	351,661	161,004
Disposals at cost	(129,414)	(140,464)
Gains/(losses) in the period	28,238	38,787
Unrealised gains/(losses) in the period	<u>(161,985)</u>	<u>(77,059)</u>
Market Value at 31st March 2023	1,004,987	875,859
Cash holding at 31st March 2023	<u>34,519</u>	<u>40,628</u>
	<u><u>1,039,506</u></u>	<u><u>916,487</u></u>
 Historical cost at 31st March 2023	 <u><u>852,851</u></u>	 <u><u>630,605</u></u>
 The Association's investments are managed by Quilter Cheviot Limited.		
 Intangible Assets - Website		
Cost at 1st April 2022 and 31st March 2023	<u><u>20,304</u></u>	<u><u>20,304</u></u>
Depreciation at 1st April 2022 and 31st March 2023	<u><u>20,304</u></u>	<u><u>20,304</u></u>
Net Book Value at 31st March 2023	<u><u>-</u></u>	<u><u>-</u></u>
 Tangible Assets		
Cost at 1st April 2022	1,971	1,971
Disposals in year	<u>(1,971)</u>	<u>(1,971)</u>
At 31 March 2023	<u><u>-</u></u>	<u><u>-</u></u>
 Depreciation at 1st April 2022	1,625	1,625
Charge for period	-	-
Eliminated on disposal	<u>(1,625)</u>	<u>(1,625)</u>
Accumulated depreciation at 31st March 2023	<u><u>-</u></u>	<u><u>-</u></u>
Net Book Value at 31st March 2023	<u><u>-</u></u>	<u><u>-</u></u>
 5. DEBTORS		
Prepayments and accrued income	<u><u>4,808</u></u>	<u><u>5,674</u></u>
 6. CASH AT BANK		
Current account	100	150
Reserve account	493,464	716,645
Astra - Zeneca	13,602	13,602
Hamilton - Fairley	781	781
Translational Award	<u>2,475</u>	<u>2,475</u>
	<u><u>510,422</u></u>	<u><u>733,653</u></u>
 CREDITORS: Amounts falling due within one year		
7. Creditors and accrued expenditure	<u><u>40,500</u></u>	<u><u>32,879</u></u>

BRITISH ASSOCIATION FOR CANCER RESEARCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023, continued

8. RESTRICTED FUNDS

	Astra - Zeneca	Total
Balance at 1st April 2022	48,374	48,374
Awards and costs	<u>(11,008)</u>	<u>(11,008)</u>
Balance at 31st March 2023	<u><u>37,366</u></u>	<u><u>37,366</u></u>

9. RELATED PARTY TRANSACTIONS

The Charity is controlled by it's Trustees.

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

10. POST BALANCE SHEET EVENTS

The market value of Investments stated in note 3 as at 11 January 2024 was in the sum of £1,058,290 including cash holdings of £18,005.

BRITISH ASSOCIATION FOR CANCER RESEARCH

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

	Restricted Funds £	Unrestricted Funds £	Total Funds £	Prior Year Total Funds £
Income				
Voluntary income				
Donations and Legacies	-	5,999	5,999	296,833
Activities for generating funds				
Response & Resistance	-	84,097	84,097	1,348
Investment income				
Interest and dividends receivable	-	21,112	21,112	14,630
From charitable activities				
Subscriptions	-	50,347	50,347	39,919
Astex Therapeutics contribution to Roger Griffin award	-	2,000	2,000	-
Astra Zeneca contribution to travel awards	-	-	-	16,000
Provisions no longer required	-	3,500	3,500	2,000
Total income	<u>-</u>	<u>167,055</u>	<u>167,055</u>	<u>370,730</u>
Expenditure				
Costs of generating funds				
BACR conferences	-	75,686	75,686	49
Recharged employee costs	-	39,041	39,041	27,471
EACR Membership	-	6,391	6,391	7,601
Printing, postage, stationery, advertising and publications	-	2,821	2,821	948
Bank and PayPal charges	-	352	352	306
Loss on disposal of fixed assets	-	-	-	173
Charitable activities				
Travel awards and bursaries	11,008	21,321	32,329	2,138
National Council for Volunteer Organisations	-	175	175	167
Recharged employee costs	-	39,041	39,041	27,471
Bank and PayPal charges	-	352	352	306
Loss on disposal of fixed assets	-	-	-	173
Governance costs				
Committee travel and other expenses	-	246	246	-
Accountancy	-	2,340	2,340	2,280
	<u>11,008</u>	<u>187,765</u>	<u>198,773</u>	<u>69,083</u>
Surplus/(deficit) for the year	<u>(11,008)</u>	<u>(20,710)</u>	<u>(31,718)</u>	<u>301,647</u>