

**BRITISH ASSOCIATION FOR CANCER RESEARCH**

**Registered Charity No.289297**

**Accounts for the period 1st April 2019 to 31st March 2020**

**President**

Prof. Margaret Frame (to November 2019)  
Prof. Karen Vousden (from November 2019)

**Chair**

Prof. Julian Downward

**Honorary Treasurer**

Dr. Amanda Harvey

**Honorary Secretary**

Prof. Valerie Speirs

**Secretariat**

Janet Alexander  
Leeds Institute of Cancer and pathology  
Clinical Sciences 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**

Broadhead Peel Rhodes Limited  
Chartered Accountants & Registered Auditors  
27a Lidget Hill  
Pudsey LS28 7LG

BRITISH ASSOCIATION FOR CANCER RESEARCH

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**BRITISH ASSOCIATION FOR CANCER RESEARCH**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020**

**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 Julian Downward (Chair), Professor Valerie Speirs (Honorary Secretary), Dr Amanda Harvey (Honorary Treasurer), Anna Grabowska, Craig Murdoch, Barry Davies, Joanne Edwards, Richard Grose, Xin Lu, Alan Melcher, Ian Hickson, Kevin Ryan, Sarah Storr, Isabel Pires (co-opted member), and Demi Wiskerke (Student Representative).

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 and Charity Matters e-magazine. 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, Clinical Sciences Building, St. James's University Hospital, Beckett Street, Leeds, LS9 7TF.

The Association maintains its own Secretariat: Mrs Janet Alexander (now based within the Leeds Institute of Medical Research at St James) who was appointed as the BACR Administrative Secretary on 1<sup>st</sup> 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 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 2020 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.

### **Achievements and Performance**

During the reporting period the Association organised and held four meetings which were the Tumour Microenvironment conference (University of Nottingham in July 2019) and a joint BACR and Breast Cancer Now breast cancer meeting (Newcastle October 2019).

The BACR also provided plenary speaker sponsorship at the annual NCRI meeting in November 2019 along with two poster prizes.

The travel awards remain a central focus of BACR business although in 2019-20 there were only two award rounds held. The February 2020 round was not held as the meetings applied for in this round had all been cancelled due to the coronavirus pandemic. £21,237 was provided across the two award rounds to support researchers to attend national and international conferences to present their work.

### **Impact of COVID-19, Brexit and the US Presidential Elections**

The coronavirus pandemic has impacted on the association's activities quite markedly. Our planned events in summer 2020 have been postponed. Unsurprisingly there has been a decrease in the applications for travel awards; however, since February 2020 awards have been made out of the award cycle to support researchers wishing to 'attend' virtual conferences and this is expected to continue throughout 2020-21 and into 2021-22. Market uncertainty due to COVID-19, Brexit and the US Presidential elections will also have some impact on the market value of the Association's investments, although it would be expected to recover in the longer term.

Of concern to the association is the long-term impact of both COVID-19 and Brexit on the broader cancer research community. Whilst investments might be predicted to dip but recover, anecdotal evidence suggests that some early career researchers are seeking alternative careers at higher rates than normal. If funding for cancer research in the UK decreases, either due to Brexit or because charitable organisations have been unable to raise their usual funds during 2020, the association may struggle to maintain its membership.

### **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 value of the investment portfolio has decreased during the 2019-20 financial year due to uncertainty over Brexit and the coronavirus pandemic. An additional £200,000 (gained from a legacy in 2018-19) was invested in three instalments producing an increased investment income compared to 2018-19, and the value of the investment portfolio is expected to recover in the longer term. In the course of its normal activities, the BACR recorded an operating loss for the year of £5,701 and recorded a decrease in the market value of its investments of £69,330, although the investments, as predicted, have since recovered and the market value was £860,932 as of November 9<sup>th</sup> 2020 (an increase of £90,599 since the close of the accounting period).

During the year, the Association received donations and legacies in the sum of £8,074 which is a decrease on the previous financial years, although it should be noted that this sum is a more usual amount for the association to receive than the £218,704 received in the previous year.

Of note, the long association of BACR with Cancer Research UK has ended and 2019-20 was the final year that both charities will co-fund the BACR/CRUK Student Travel Awards. These will now be funded and advertised solely as the BACR Student Travel Awards until a new sponsor can be brought on board.

#### **Plans for the Future**

Two meetings are planned for 2020-21. One is the BACR Student Conference which has been brought forward from early 2021 to 30<sup>th</sup> November-1<sup>st</sup> December 2020 and, in response to COVID-19, moved to an online platform as a virtual event and the second is a Metabolism in Cancer meeting with a date yet to be confirmed. Beyond 2020-21 the Response and Resistance in Cancer Therapy meeting, (originally planned for September 2020) at the University of Kent will be held in early September 2021 with the BACR 60<sup>th</sup> Anniversary Meeting (University of Nottingham) now taking place in June 2022 (originally planned for September 2020).

The BACR has previously been an active participant in the annual NCRI meeting and we are exploring other opportunities for combined events with NCRI.

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. The dates of the award rounds have been adjusted such that they will now be June, September and January.



**By order of the Executive Committee**

Dr Amanda Harvey, Honorary Treasurer, BACR

12 November 2020

**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 2020, 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  
Broadhead Peel Rhodes Limited  
Chartered Accountants & Registered Auditors  
27a Lidget Hill  
Pudsey LS28 7LG

Date: 12 November 2020



## BRITISH ASSOCIATION FOR CANCER RESEARCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2020

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds £	Prior Period Total Funds £
<b>Incoming resources</b>					
From generated funds:					
Voluntary income		-	8,074	8,074	218,704
Activities for generating funds		-	104,097	104,097	101,537
Investment income		-	21,578	21,578	17,695
From charitable activities		-	67,514	67,514	50,156
Other		-	-	-	-
<b>Total incoming resources</b>		<u>-</u>	<u>201,263</u>	<u>201,263</u>	<u>388,092</u>
<b>Resources expended</b>					
Costs of generating funds:					
Costs of generating funds		-	154,369	154,369	132,597
Charitable activities		1,000	46,016	47,016	29,502
Governance costs	2	-	5,579	5,579	7,934
<b>Total resources expended</b>		<u>1,000</u>	<u>205,964</u>	<u>206,964</u>	<u>170,033</u>
<b>Net incoming/(outgoing) resources before transfers</b>		(1,000)	(4,701)	(5,701)	218,059
<b>Transfers</b>					
Gross transfers between funds		-	-	-	-
<b>Net incoming/(outgoing) resources before holding gains and losses</b>		(1,000)	(4,701)	(5,701)	218,059
<b>Transfers between funds</b>					
<b>Holding gains/(losses)-(realised and unrealised)</b>					
Gains/(losses) on investment assets		-	(69,330)	(69,330)	20,318
<b>Net movements in funds</b>		(1,000)	(74,031)	(75,031)	238,377
<b>Reconciliation of Funds</b>					
Total funds brought forward		<u>32,374</u>	<u>1,180,129</u>	<u>1,212,503</u>	<u>974,126</u>
<b>Total funds carried forward</b>		<u>31,374</u>	<u>1,106,098</u>	<u>1,137,472</u>	<u>1,212,503</u>

## BRITISH ASSOCIATION FOR CANCER RESEARCH

## BALANCE SHEET AS AT 31ST MARCH 2020

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>	3		
Investments		770,333	839,663
Intangible assets		-	-
Tangible assets		408	480
		<u>770,741</u>	<u>840,143</u>
<b>CURRENT ASSETS</b>			
Debtors	4	12,922	3,609
Cash at bank and in hand	5	379,571	428,270
		<u>392,493</u>	<u>431,879</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>25,762</u>	<u>59,519</u>
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>		<u>366,731</u>	<u>372,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,137,472</u>	<u>1,212,503</u>
<b>INCOME FUNDS</b>			
Restricted funds	7	31,374	32,374
Unrestricted funds		<u>1,106,098</u>	<u>1,180,129</u>
		<u>1,137,472</u>	<u>1,212,503</u>

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

Amanda Harvey - Honorary Treasurer

Date: 12 November 2020

*Amanda Harvey*



**BRITISH ASSOCIATION FOR CANCER RESEARCH**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020**

**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.

<b>2. SUPPORT COSTS</b>		<b>2020</b>	<b>2019</b>
	<b>Allocation</b>	<b>£</b>	<b>£</b>
Committee travel expenses	}	3,539	5,834
Accountancy		2,040	2,100
University of Leeds - Employee costs	}	50,836	48,096
Bank and paypal charges		332	342
		<u>56,747</u>	<u>56,372</u>

## BRITISH ASSOCIATION FOR CANCER RESEARCH

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020, continued

	2020 £	2019 £
<b>3. FIXED ASSETS</b>		
<b>Investments</b>		
Market Value at 1st April 2019	839,663	619,345
Acquisitions at cost	114,393	126,972
Disposals at cost	(49,189)	(22,857)
Gains/(losses) in the period	10,625	2,465
Unrealised gains/(losses) in the period	(162,866)	17,380
Market Value at 31st March 2020	752,626	743,305
Cash holding at 31st March 2020	17,707	96,358
	<u>770,333</u>	<u>839,663</u>
Historical cost at 31st March 2020	<u>626,505</u>	<u>550,676</u>
The Association's investments are managed by Quilter Cheviot Limited.		
<b>Intangible Assets - Website</b>		
Cost at 1st April 2019 and 31st March 2020	<u>20,304</u>	<u>20,304</u>
Depreciation at 1st April 2019 and 31st March 2020	<u>20,304</u>	<u>20,304</u>
Net Book Value at 31st March 2020	<u>-</u>	<u>-</u>
<b>Tangible Assets</b>		
Cost at 1st April 2019 and 31st March 2020	<u>1,971</u>	<u>1,971</u>
Depreciation at 1st April 2019	1,491	1,407
Charge for period	72	84
Accumulated depreciation at 31st March 2020	<u>1,563</u>	<u>1,491</u>
Net Book Value at 31st March 2020	<u>408</u>	<u>480</u>
<b>4. DEBTORS</b>		
Prepayments and accrued income	<u>12,922</u>	<u>3,609</u>
<b>5. CASH AT BANK</b>		
Current account	100	505
Reserve account	362,613	410,907
Astra - Zeneca	13,602	13,602
Hamilton - Fairley	781	781
Translational Award	2,475	2,475
	<u>379,571</u>	<u>428,270</u>
<b>CREDITORS: Amounts falling due within one year</b>		
<b>6. Creditors and accrued expenditure</b>	<u>25,762</u>	<u>59,519</u>

BRITISH ASSOCIATION FOR CANCER RESEARCH

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020, continued

7. RESTRICTED FUNDS

	Astra - Zeneca	Total
Balance at 1st April 2019	32,374	32,374
Awards and costs	<u>(1,000)</u>	<u>(1,000)</u>
Balance at 31st March 2020	<u>31,374</u>	<u>31,374</u>

8. 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.

9 POST BALANCE SHEET EVENTS

The market value of Investments stated in note 3 as at 9 November 2020 was in the sum of £860,932 including cash holdings of £25,362.



## BRITISH ASSOCIATION FOR CANCER RESEARCH

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

	Restricted Funds £	Unrestricted Funds £	Total Funds £	Prior Year Total Funds £
<b>Income</b>				
<b>Voluntary income</b>				
Donations and Legacies	-	8,074	8,074	218,704
<b>Activities for generating funds</b>				
Response & Resistance	-	-	-	27,108
3D Model Workshop	-	-	-	8,777
Student Conference	-	-	-	20,000
Challenges preventing cancer cure	-	15,148	15,148	45,652
Tumour microenvironment	-	47,142	47,142	-
New developments in breast cancer research	-	41,807	41,807	-
<b>Investment income</b>				
Interest and dividends receivable	-	21,578	21,578	17,695
<b>From charitable activities</b>				
Subscriptions	-	51,191	51,191	50,156
Cancer UK contribution to travel awards	-	16,323	16,323	-
<b>Total income</b>	<u>-</u>	<u>201,263</u>	<u>201,263</u>	<u>388,092</u>
<b>Expenditure</b>				
<b>Costs of generating funds</b>				
BACR conferences	-	118,594	118,594	89,110
Recharged employee costs	-	25,418	25,418	24,048
EACR Membership	-	7,766	7,766	7,442
Printing, postage, stationery, advertising and publications	-	2,389	2,389	11,784
Bank and paypal charges	-	166	166	171
Depreciation - fixtures and fittings	-	36	36	42
<b>Charitable activities</b>				
Travel awards and bursaries	1,000	20,237	21,237	14,085
Travel awards and bursaries (over provided for in 2018)	-	-	-	(9,000)
National Council for Volunteer Organisations	-	159	159	156
Recharged employee costs	-	25,418	25,418	24,048
Bank and paypal charges	-	166	166	171
Depreciation - fixtures and fittings	-	36	36	42
<b>Governance costs</b>				
Committee and Secretariat travel and other expenses	-	3,539	3,539	5,834
Accountancy	-	2,040	2,040	2,100
	<u>1,000</u>	<u>205,964</u>	<u>206,964</u>	<u>170,033</u>
<b>Surplus/(deficit) for the year</b>	<u>(1,000)</u>	<u>(4,701)</u>	<u>(5,701)</u>	<u>218,059</u>