

**Samantha Dickson Brain Tumour Trust**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

**Registered Charity No. 1060627**

**Samantha Dickson Brain Tumour Trust**  
**Financial Statements**  
**For the Year Ended 31 March 2008**  
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Trustees

Mr Neil A Dickson (Chairman)  
Mrs Angela J Dickson (Secretary)  
Mr John Maunsell-Thomas (resigned March 08)  
Dr Ian Woods  
Mrs Sylvia Woods (resigned April 08)  
Mr Peter G McDermott  
Mrs Gayle McDermott (resigned September 07)  
Mr Graham Norton  
Mrs Berendina Norton  
Mr Ian Andrew  
Dr Alistair Nunn (appointed February 08)  
Lady Alison Wakeham (appointed June 08)  
Ms Philippa Murray (appointed June 08)

Secretary

Mrs Angela J Dickson

Chief Executive Officer

Mr Paul Carbury

Principal Office

Saddlers House  
100 Reading Road  
Yateley  
Hampshire GU46 7RX

Auditors

Wise & Co  
Chartered Accountants & Registered Auditors  
Wey Court West  
Union Road  
Farnham  
Surrey GU9 7PT

Bankers

Lloyds Bank Plc  
174 Fleet Road, Fleet  
Hampshire  
GU13 8DD

Close Brothers Limited  
10 Crown Place  
London  
EC2A 4FT

CCLA Investment Management Ltd  
COIF Charity Funds  
80 Cheapside  
London  
EC2V 6DZ

Scottish Widows Bank plc  
PO Box 12757  
67 Morrison Street  
Edinburgh  
EH3 8YJ

### **Celebrating 10 years of brain tumour research and patient support**

It seems like only yesterday that my wife Angela and I had our lives turned upside down when we lost our only daughter, Samantha, to a brain tumour. Following this tragedy, we realised just how little was being done in the field of research to improve the outcomes for people diagnosed with brain cancer – and we decided we had to change this.

Now, 10 years on, the Samantha Dickson Brain Tumour Trust is the largest brain tumour charity in the UK and we marked our 10-year milestone with 'Sam's Campaign' which raised a record £1.25 million to continue the fight against brain cancer.

It is a little known fact that brain cancer is now the biggest killer of children and adults under 40 than any other cancer. However, it is also no coincidence that since we have been funding much needed research into the causes of brain cancer we have seen children's survival rates go up from 55% to 65% over the past decade. With more funding, we could push these survival rates even higher.

The response and support we have received over the past 10 years has been phenomenal. Research supported by us has resulted in a substantial increase in scientific knowledge in the brain cancer field and we have funded a number of major breakthroughs.

As well as our life saving research we have also provided a comprehensive support service to patients through our telephone helpline and information on various treatments including radiotherapy and chemotherapy. This service has been available for all people diagnosed with a brain tumour and their families and carers. In the past 10 years we have been proud to have helped over 4,000 people.

I would also like to pay a special tribute to our supporters, umbrella groups, donors and patrons. Without your help none of this would have been possible. We receive no government funding and rely on the magnificent fundraising efforts of all our supporters, many of whom have been affected by brain cancer themselves. The money raised has been invaluable to our work; with your continued support we can do so much more.

There is still much work to be done, especially in adults with brain cancer; statistics show that higher profile cancers have received up to 20 times the investment of brain cancer and have seen survival rates double in 30 years while only 14% of adults with brain cancer survive for longer than five years.

We aim in the next decade to transform the landscape of brain cancer research funding; our future plans include creating the UK's first dedicated brain cancer research unit and expanding our patient support service. Our aim is to understand brain cancer better, to improve the quality of life and survival rates for all children and adults and provide hope where it is most needed.

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2008. The financial statements have been prepared in accordance with the accounting policies set out on pages 17 and 18 and comply with the charity's trust deed and applicable law.

#### **AIMS AND OBJECTIVES**

The Samantha Dickson Brain Tumour Trust is constituted under a trust deed dated 6 December 1996 and is a registered charity no. 1060627.

The object of the charity is to raise awareness and funds to promote and support research into the causes and treatment of malignant brain tumours with particular interest in childhood tumours, and to offer practical and emotional support and information to people with brain cancer and their families and carers.

Research funding decisions are made by the trustees on the recommendations of the Scientific and Medical Advisory Board, which meets approximately every 18 months, in conjunction with external peer review.

The Charity is independent of all other charities and organisations.

#### **TRUSTEES AND ORGANISATIONAL STRUCTURE**

The trustees who have served during the year and since the year end are set out on page 1. Trustees are appointed by a resolution passed at a special meeting called by the Chairman and any two trustees. The trustee base of nine is felt to be enough to ensure the professional running of the Charity. Trustees' meetings are held four times a year and decisions taken on a majority vote. The Charity has recently recruited its first Chief Executive to manage the daily operations and report to the trustees.

In the coming financial year we will undertake a review of governance to ensure we are working most effectively and introduce a trustee development programme.

We recognise that voluntary help plays a significant role within the Charity both at Head Office and amongst our supporters elsewhere in the country. We want to take this opportunity to recognise the important contribution all our volunteers make to the work of the Trust.

#### **REVIEW OF ACTIVITIES**

2007/08 was a record year in many ways. Not only did we achieve our greatest ever income of £1,255,969 our research expenditure also increased to £830,764, the highest level to date.

#### **MAJOR BREAKTHROUGHS IN RESEARCH**

We remain at the forefront of UK brain tumour research and are the largest single funder of laboratory based research in the UK. Our research strategy is now beginning to pay dividends and in the year we were pleased to report on a number of important discoveries that have the potential to make a significant impact in the ongoing treatment of brain cancer patients.

**Professor Colin Kennedy, Southampton University**

Our research into one of the more common childhood tumours, medullablastoma, researched into quality of life issues for children who are surviving. The research, published in the Journal of Clinical Oncology, discovered that children treated with combined radiotherapy and chemotherapy had reduced quality of life compared with those treated with just radiotherapy. The potential outcomes for children are less aggressive treatments without compromising quality of life.

**Professor David Walker, Nottingham University**

Childhood brain cancer takes longer to diagnose than other cancer types and the UK lags behind many other parts of the world in diagnosis, including Poland and Mexico. We funded research, published in Lancet Oncology, which formed the basis of a new set of guidelines, approved by the Royal College of Paediatrics and Child Health, which will be nationally available to GPs and other health professionals. The guidelines will help to reduce the time it takes for children with brain tumours to be diagnosed.

**Professor Richard Grundy, Nottingham University**

Over half of childhood intracranial ependymomas occur in children younger than five years. Radiotherapy can be effective but has the potential to damage the child's developing nervous system at a crucial time. Research funded by us found that radiotherapy could be delayed in children younger than three years without compromising survival rates. This research, which was published in September 2007's edition of Lancet Oncology, has important implications for future treatment of children with this type of brain cancer.

**Professor Garth Cruickshank, Birmingham University**

Research into one of the most aggressive tumour types, glioblastomas, has found that the use of the drug, clomipramine, has had a significant impact on reducing the growth of this tumour type. Following these promising results the next stage is to establish a Phase 2/3 clinical trial to treat glioblastoma patients. This will develop into a multi-centre trial throughout the UK.

**PROVIDING MORE SUPPORT AND INFORMATION TO PEOPLE WITH BRAIN CANCER**

Our patient support service is there for people who have been diagnosed with a brain tumour and for their families, friends and carers. We provide a telephone helpline, information on radiotherapy and chemotherapy treatments, advice and emotional support - we aim to be the first port of call in the traumatic time after diagnosis.

Our patient support service is growing and in the year we supported 700 people affected by brain cancer. 50% were contacting us for the first time, this was a significant increase on last year.

During the year we also:

- Organised three national 'patient information days' which were attended by over 300 people from across the UK
- Developed an outreach programme to hospitals and hospices to promote our patient support work
- Established 15 new umbrella groups who are raising much needed funds for research in the memory of loved ones that have passed away

Service users are integral to the running of our charity. Over 80% of our trustees have personal experience of having lost a loved one to brain cancer. In addition the total number of umbrella groups has increased to 45 across the UK. These umbrella groups raise funds for the charity and help decide on which research projects are funded. All the umbrella groups have been established by people affected by brain cancer.

## FINANCIAL REVIEW AND INVESTMENT POLICY

We are pleased to report another record year. This was our eleventh continuous year of growth. Income generated was £1,255,969 up by 35% over the previous year (Research expenditure increased to £830,764) (2007 *(as restated)* : £549,402).

Governance costs amounted to 1.9% of total income.

There are no restrictions on the charity's power to invest. Due to the volatile nature of the equity market, reserve funds are held in high interest bank deposit accounts. This policy is reviewed every six months.

## RESERVES POLICY

It is the policy of the charity to hold funds for a minimum of six months' research commitments. This is to protect the charity from any sudden fall in revenue against its financial commitments. Reserves are running higher than this due to our strategic decision to launch our first Brain Cancer Research Unit. The commitment is to fund £2.5 million over the next 5 years at the Research Unit plus existing and future research grant commitments. After restricted and designated funds for future research are taken into account, our free reserves are £328,739.

## RISK MANAGEMENT

The trustees believe that as the majority of administration costs are reimbursed by way of donations and gifts, the charity faces less risk than most charities. The trustees are diligent however in assessing any risks to which the charity is exposed and take whatever action is necessary to minimise these risks. The Trustees agreed to undertake a risk assessment review in 2008/09.

## FUND RAISING

Fundraising increased on all fronts throughout the country. A large proportion was generated by events organised by patients and their families and special tribute should be made to those who are making tremendous efforts for the charity. Further funds were raised by national mailshots and donations from companies and charitable trusts.

## PLANS FOR THE FUTURE

At the end of March 2008 the trustees agreed a new business plan and strategy for the following 3 years with goals to be achieved by 2011. The goals outlined in the business plan are as follows:

**Goal 1** – To have provided more opportunities for prevention, early diagnosis and better treatment by establishing the Samantha Dickson Brain Cancer Unit at University College London

**Goal 2** – To have improved the quality of life and survival rates of people with brain cancer by funding a portfolio of up to 25 new research projects and publishing research from existing projects

**Goal 3** - To have increased the number of specialists working in the brain cancer field

**Goal 4** -- To have reduced the inequities in treatments for patients by funding/  
campaigning for an increase in participation on clinical trials

**Goal 5** -- To have expanded our Patient Support Service to reach out and help  
1,300 brain tumour patients each year and develop and improve our services

**Goal 6** -- To have raised the public's awareness and perception of our work by  
developing major PR and fundraising campaigns

**Goal 7** -- To have developed our infrastructure and fundraising potential by  
increasing the number of our umbrella groups to 100

To achieve our goals we have set the following objectives for the forthcoming year:

#### Goal 1

*To have provided more opportunities for prevention, early diagnosis and better treatment by establishing the Samantha Dickson Brain Cancer Unit at University College London*

Key performance indicators for 2008/09:

- Launch and opening of the Research Unit
- Recruitment of international cancer specialist to lead the Unit

#### Goal 2

*To have improved the quality of life and survival rates of people with brain cancer by funding a portfolio of new research projects and publishing research from existing projects*

Key performance indicators for 2008/09:

- Recruitment of Research Grants Manager to lead on and review our research grants and fellowships
- Publication of research findings from 3 projects due for completion in 2008/09

#### Goal 3

*To have increased the number of specialists working in the brain cancer field*

Key performance indicators for 2008/09:

- Piloting 1-3 research fellowships by end of financial year 2008/09

#### Goal 4

*To have reduced the inequities in treatments for people with brain cancer by funding and campaigning for an increase in clinical trials*

Key performance indicators for 2008/09:

- Development and implementation of a campaign targeting MPs, relevant government departments and significant research funders to promote the need for more funding for clinical trials for brain tumour patients
- To work with the National Hospital for Neurology and Neurosurgery to develop a strategy to fund clinical trials

Goal 5

*To have expanded our Patient Support Service to reach out and help more brain tumour patients each year*

Key performance indicators for 2008/09:

- To appoint a Head of Patient Support who will lead in developing our high quality Patient Support Service
- Establish a Patient Advisory and Carer's Group to help us develop the service and campaign to policy makers
- To secure funds to appoint a specialist Children's Support Worker
- To develop a referral network with health care professionals to promote our work
- To develop an effective outreach strategy to encourage more people with brain cancer and their families to access our services
- To increase our active patient caseload from 700 to 1,000
- To develop a roadshow of Patient Information Days
- To develop a comprehensive online suite of information and downloadable materials

Goal 6

*To have raised the public's awareness and perception of our work by developing major PR and fundraising campaigns*

Key performance indicators for 2008/09:

- To launch a campaign tied in with the opening of our new Brain Cancer Research Unit
- To plan a major campaign to promote new GP guidelines to health professionals and empower parents to spot early warning signs
- To increase our funding from trusts, foundations and corporates
- Undertake a review and re-development of our website and branding in general
- Increase our database contacts from 8,000 to 15,000

Goal 7

*To have developed our infrastructure and fundraising potential by increasing the number of umbrella groups*

Key performance indicators for 2008/09:

- To organise a networking day for all umbrella groups
- To develop a strategy for the ongoing and continuous skills development, training and support of our umbrella groups
- To increase the number of our umbrella groups to 50

## RESEARCH PROGRAMME

The charity remains at the forefront of UK brain tumour research. We are the largest single funder of brain tumour laboratory based research in the UK. During the year we supported 26 research projects at different centres throughout the country.

Since our inception, the key aim of SDBTT has been to fund innovative research into the causes of brain tumours leading to better treatments with the vision of finding a cure.

Over the next 3 years we will develop our research strategy as outlined below so we can make the best use of available funds. Our research strategy will concentrate on 5 core areas

- Laboratory based research
- Childhood clinical trials
- Adult clinical trials
- Fellowships
- Strategic partnerships creating centres of excellence

### *Laboratory based research*

We are the largest single funder of laboratory based brain tumour research in Europe. To date we have invested £5 million in 45 research projects throughout the UK. Funding is awarded to institutions for both childhood and adult brain tumour research following a comprehensive external and internal peer review process.

Over the next 3 years 2 new open research rounds will be launched. The following areas of research will be encouraged:

Childhood – medulloblastoma, high and low grade gliomas, SPNET and ependymoma

Adults – glioblastoma, high and low grade gliomas, oligodendroglial

In addition funding will be made available for early diagnosis issues, causes of brain tumours and quality of life for survivors.

The total commitment over the 3 year period will be in the region of £1.2 million.

### *Childhood clinical trials*

We are currently working in partnership with the Children's Cancer and Leukaemia Group to employ 2 Trial Co-ordinators and 1 Statistician.

Over the next 3 years we will significantly increase our investment in this area by awarding a further £200,000 for the Trial Co-ordinators from 2008. In 2010 we will also consider funding an additional 5 year contract for the statistician at a value of £220,000.

### *Adult clinical trials*

From 2008-11 we have agreed to fund in partnership with Cancer Research UK a Trial Co-ordinator for the National Cancer Research Institute (NCRI) brain tumour trials division.

We will also be engaging with the Experimental Cancer Medicine Centre Network which has been established to drive the development of new anti-cancer treatments and will bring together laboratory and clinical based patient research to speed up the development of new therapies. Our aim would be to joint fund Phase 2 clinical trials for new drug developments and we would be expected to contribute £200,000 in this area over the next 3 years.

### *Fellowships*

The fellowships will enable talented clinicians to take time out of their clinical practice to undertake academic research. The fellowships will cover both paediatric and adult research. There is a lack of fellowships for brain tumour research in the UK and as a result there are very few dedicated brain tumour scientists.

Our fellowship initiative will enable new entrants to be attracted to the brain tumour field, promote an interest in the work enabling many of them to head up new research teams into tackling brain tumours. This has been a successful model that has been implemented by larger cancer research charities and we wish to replicate this.

### *Strategic partnerships with centres of excellence*

We have agreed a partnership with the UCL Cancer Institute and UCL Institute of Neurology to establish the Samantha Dickson Brain Cancer Unit. This new initiative will be the model for our future research initiatives with recognised centres of excellence. Our vision is to make our first Unit one of the top three brain tumour centres in the world by 2011. The overall aim of the strategic partnerships is to improve patient outcomes, quality of life and overall prognosis by providing new treatment strategies and making the best use of currently available technological advances.

By the end of the 3 year current business plan period we will have identified a second Brain Cancer Research Unit for support.

In all our core research initiatives we will continue to work very closely with our Scientific and Medical Advisory Board who will provide expert advice and guidance on our research strategy.

## SCIENTIFIC AND MEDICAL ADVISORY BOARD

The charity is a member of the Association of Medical Research Charities. As a condition of membership the charity has given a fixed term of three years to each member with an option to extend this by up to two years.

During the year we also widened our base of external reviewers throughout the world, with significant increases in Europe, the United States and Canada.

## UK MEMBERS

Rachel MacArthur	Clinical Nurse Specialist, King's College Hospital, London
Prof Dame Ingrid Allen	MB Bch BAO DSc, Queen's University, Belfast
Prof Geoffrey J Pilkington	BSc PhD CBiol FIBiol FRCPath, University of Portsmouth
Prof John L Darling	BSc MSc PhD, University of Wolverhampton
Prof Mike Brada	BSc FRCP FRCR Royal Marsden Hospital, Sutton
Dr Janice Royds	BSc PhD, University of Sheffield Medical School
Prof Ian R Whittle	MD PhD, Western General Hospital, Edinburgh
Prof Patricia A McKinney	BSc PhD, University of Leeds
Prof V Peter Collins	MD FRCPath, Addenbrooke's Hospital, Cambridge
Prof David A Walker	BmedSci BM BS FRCP FRCPC, Queen's Medical Centre, Nottingham
Dr Jeremy Rees	BSc MB BS FRCP PhD, University College London
Prof Roy Rampling	PhD FRCR FRCP, Western Infirmary, Glasgow
Prof P Lantos	MD PhD DSc AcadMed.Sci FRCPath, University of Bristol
Dr David Levy	BSc FRCR FRCP, Weston Park Hospital, Sheffield
Dr Antony Michalski	MB ChB PhD MRCP, Great Ormond Street Hospital, London
Dr Steven Clifford	MD PhD, University of Newcastle
Dr Lynn Kilbride	PhD, Napier University, Edinburgh

## EUROPEAN MEMBERS

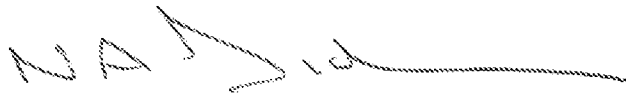
Prof Zvi Ram	Tel Aviv Medical Centre, Israel
Prof Roger Stupp	MD, University of Vaudois, Switzerland
Prof Dr Jorg-Christian Tonn	University of Munich, Germany
Prof Bengt Westermark	University of Uppsala, Sweden
Dr John G Wolbers	Erasmus University, Netherlands
Dr Jiri Ehrmann	MD PhD, Palacky University, Czech Republic
Prof MJ van de Bent	MD, University Medical Centre Rotterdam, Netherlands
Prof Rolf Bjerkvig	University of Bergen, Norway
Prof Monica Nister	Karolinska Institutet, Sweden

**PATRONS**

Dawn French : Chris de Burgh : Julia Somerville : Stephen Hendry : Sandy Lyle : Sir Thomas Lighton :  
Michael Crawford : Dame Helen Mirren : Earl Spencer : Jonny Wilkinson : Alistair Stewart :  
Leslie Thomas : Twiggy Lawson : Delia Smith : Martin Amis : Hayley Mills : Fiona Fullerton :  
Ciara Jansen : Tom Daley : Christopher Bailey and Gayle McDermott.

We are indebted to the support of our well known patrons. In particular special thanks go to Jonny Wilkinson, Dawn French, Earl Spencer, Alistair Stewart, Fiona Fullerton, Sandy Lyle, Leslie Thomas and Ciara Jansen for making personal appearances on behalf of the charity during the year.

Approved by the trustees on *7<sup>th</sup> November* 2008, and signed on its behalf by:



Neil Dickson  
Chairman

The law applicable to Charities in England and Wales 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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 Trust will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 1993 and SORP 2005. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We have audited the financial statements comprising the statement of financial activities, the balance sheet and related notes which were prepared on the basis of the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with sections 43 and 44 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective Responsibilities of Trustees and auditors**

As described on the statement of Trustees' responsibilities, the trustees are responsible for the preparation of the financial statements in accordance with applicable laws and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the charity is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the charity's risk management and control procedures.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

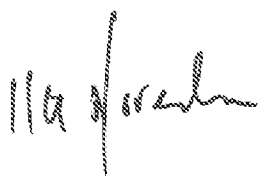
We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charity as at 31 March 2008 and of its incoming resources and application of resources in the year then ended, have been properly prepared in accordance with the Charities Act 1993 and SORP 2005 and the Trustees report is consistent with the financial statements.



Wise & Co  
Chartered Accountants & Registered Auditors

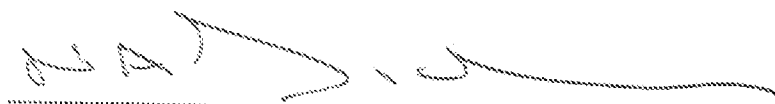


2008

Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

	Notes	£	2008 £	£	2007 £
<b>Fixed Assets</b>					
Tangible fixed assets	6		34,385		1,719
<b>Current Assets</b>					
Debtors and accrued income	7	66,767		31,492	
Cash at bank:					
Current accounts		-		123,328	
Deposit accounts		<u>1,775,357</u>		<u>1,392,783</u>	
		1,842,124		1,547,603	
<b>Creditors: Amounts Falling Due Within One Year</b>					
	8	<u>350,643</u>		<u>199,490</u>	
<b>Net Current Assets</b>			<u>1,491,481</u>		<u>1,348,113</u>
<b>Total Assets Less Current Liabilities</b>			<u><u>1,525,866</u></u>		<u><u>1,349,832</u></u>
<b>Funds</b>					
<i>Unrestricted Funds</i>					
General funds	12	328,739		752,109	
Designated funds	12	<u>639,879</u>		<u>-</u>	
			968,618		752,109
Restricted Funds	12		<u>557,248</u>		<u>597,723</u>
			<u><u>1,525,866</u></u>		<u><u>1,349,832</u></u>

The financial statements were approved by the Trustees on 7<sup>th</sup> November 2008 and signed on their behalf by:

  
Neil Dickson  
Chairman of Trustees

The notes on pages 17 to 25 form part of these financial statements.

1. Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting standards. In preparing the financial statements, the charity follows best practice as laid down in the Statements of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

(b) Incoming Resources

Donations and fund-raising events from private individuals and sponsors are taken into account on the basis of cash receipts. Income tax recoverable is accounted for on the same basis as the income to which it relates. Bank interest is accounted for on an accruals basis.

Where services and facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(c) Resources Expended

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

(d) Stocks

Stocks of publicity materials have been donated to the charity and have no carrying value at the balance sheet date.

(e) Fund Accounting

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted income funds. The trustees intend to use part of the unrestricted funds to meet future grant commitments and have set up a designated fund to reflect this.

More details of the nature and purpose of each fund is set out in note 11.

(h) Fixed assets

The cost of tangible fixed assets is their purchase cost, together with incidental expenses of acquisition.

1 Accounting Policies (continued)

(i) Depreciation

Depreciation is charged on a straight-line basis at such a rate as will cause the assets to be written off in the books of the company at the end of their useful working life. The rates used are as follows:

Computer equipment	33%
Office equipment	20%

(j) Donated Assets and Services

Where services or assets are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

(k) Operating Lease

The charity classifies the lease of Saddlers House as an operating lease. Rental charges are charged on a straight line basis over the term of the lease (5 years)

2 Donated Assets and Services

The charity would like to thank Visual it's Limited for generously providing removal services valued at £7,080 and office furniture valued at £14,750 and Pro Drive IT Limited for generously providing IT assistance valued at £4,170.

These items have been reflected in the financial statements of the charity at their estimated values.

3 Analysis of Resources Expended

	Direct Costs £	Support Costs Allocated £	Total 2008 £	<i>As restated</i> Total 2007 £
Fundraising	147,120	22,618	169,738	80,820
Research Costs	720,092	110,672	830,764	549,402
Patient Support	60,549	9,304	69,853	51,782
Governance	21,092	3,238	24,330	21,136
	<u>948,853</u>	<u>145,832</u>	<u>1,094,685</u>	<u>703,140</u>

Support costs represent general office overheads such as staff costs, stationery, travel and telephone costs. Where possible, these have been allocated directly to activities and remaining support costs have been apportioned in line with the direct costs. The 2007 figures have been restated to reflect this change.

4 Governance Costs

	Unrestricted £	Restricted £	Total £
Staff costs	12,747	4,370	17,117
Premises costs and insurances	1,388	74	1,462
PPS and communications	825	44	869
Legal and professional	3,533	188	3,721
Relocation expenses	657	35	692
Other expenses	445	24	469
	<u>19,595</u>	<u>4,735</u>	<u>24,330</u>

Trustees received no remuneration (2007: £nil) and were not reimbursed for any expenses in the year (2007: £nil). The premium in respect of professional liability insurance covering trustee indemnity was £1,355 (2007: £1,355). Audit fees amounted to £3,065 plus VAT for the year (2007: £2,560 plus VAT).

During the year, the charity incurred costs in connection with moving premises of £31,178 of which £7,080 was donated services. £692 of this sum is included in governance costs.

5 Employees

2008  
No

2007  
No

The average number of staff employed by the company during the financial year amounted to:

Number of administrative staff	4	3
Number of direct staff	2	2
Number of marketing staff	1	1
Number of support staff	1	1
	<u>8</u>	<u>7</u>

The aggregate payroll costs of the above were:

2008  
£

2007  
£

Wages and salaries	149,560	101,711
Social security costs	14,246	8,886
	<u>163,806</u>	<u>110,597</u>

6	<b><u>Tangible Fixed Assets</u></b>		Computer Equipment £
	<b>Cost</b>		
	At 1 April 2007		10,787
	Additions		41,603
	Disposals		-
	At 31 March 2008		<u>52,390</u>
	<b>Depreciation</b>		
	At 1 April 2007		9,068
	Charge for period		8,937
	Disposals		-
	At 31 March 2008		<u>18,005</u>
	<b>Net Book Value</b>		
	At 31 March 2008		<u>34,385</u>
	At 31 March 2007		<u>1,719</u>
7	<b><u>Debtors</u></b>		2008 £
		2007 £	
	Income tax recoverable	53,769	26,182
	Prepayments and accrued income	11,655	5,310
	Other debtors	1,343	-
		<u>66,767</u>	<u>31,492</u>
8	<b><u>Creditors: Amounts due within one year</u></b>	Notes	2008 £
			2007 £
	Bank Overdraft - Current account		-
	Other Creditors		3,115
	Grants Payable	10c	192,875
	Accruals		3,500
			<u>350,643</u>
			<u>199,490</u>

9 Prior Year Adjustment

During the prior year, support costs were allocated on an equal basis to activities. The Trustees consider that this is not the most appropriate method to allocate support costs and have changed to allocating support costs in proportion to direct costs. The prior year figures have been restated to reflect this change.

10 Grants Payable

(a) The trustees have authorised the following grants which are subject to the recipient fulfilling certain conditions:

University of Nottingham (Prof. D. Walker)	£34,189 2 years from April 2004
University of Newcastle (Dr. S. Clifford (2))	£81,270 3 years from May 2004
University of Southampton (Dr. C Kennedy (2))	£43,745 3 years from September 2004
University of Wolverhampton (Prof. J. Darling)	£51,880 3 years from January 2005
University of Leicester CCLG (2 trial coordinators)	£185,024 3 years from June 2005
University of Leicester CCLG (1 statistician)	£208,335 5 years from June 2005
University of Nottingham (Prof. R. Grundy (1))	£110,020 3 years from October 2005
Institute of Neurology (Prof. S. Bradner)	£114,455 1.5 years from September 2006
University of Liverpool (Dr. V. See)	£145,838 3 years from November 2006
University of Nottingham (Dr. B. Coyle)	£72,683 3 years from December 2006
University of Cambridge (Prof. V. P. Collins (1))	£147,000 3 years from September 2006
University of Cambridge (Prof. V. P. Collins (2))	£100,096 3 years from June 2006
University of Cambridge (Dr. K. Ichimura)	£175,000 3 years from June 2006
University of Nottingham (Dr. P. Scotting)	£97,892 3 years from August 2006
University of Leeds (Prof. P. McKinney)	£91,402 18 months from June 2007
Queen Elizabeth Birmingham (Prof. G. Cruickshank)	£26,962 1 year from March 2007
Queen Mary University of London (Prof. D. Sheer)	£56,981 1 year from November 2007
University of Nottingham (Prof. R. Grundy (2))	£83,363 3 years from January 2007
University of Nottingham (Prof. R. Grundy (3))	£117,789 3 years from October 2007
University of London (Dr. T. Warr)	£99,092 2 years from May 2007
University of Newcastle (Dr. S. Clifford (3))	£185,080 3 years from August 2007
University of Cambridge (Dr. H. Ring)	£95,108 21 months from April 2008

£2,323,204

	2008	2007
	£	£
(b) The amount payable in the year comprises:		
Institute of Neurology (Dr. J. Rees (2))	-	35,107
University of Nottingham (Prof. D. Walker)	-	26,103
University of Newcastle (Dr. S. Clifford (2))	11,434	22,235
University of Newcastle (Dr. S. Clifford (3))	42,744	-
Institute of Neurology (Dr. T. Warr (2))	11,457	27,186
Institute of Neurology (Dr. T. Warr (3))	29,886	-
University of Keele (Prof. W. Farrell)	2,867	14,025
University of Southampton (Dr. C. Kennedy (2))	14,989	4,617
University of Wolverhampton (Prof. J. Darling)	14,544	17,969
University of Leeds (Dr. E. Sheridan)	-	33,742
University of Leeds (Prof. P. McKinney)	22,583	-
University of Hull (Dr. J. Greenman)	16,488	18,662
University of Leicester CCLG (2 trial coordinators)	66,451	59,614
University of Leicester CCLG (1 statistician)	(9,826)	30,632
University of Nottingham (Prof. R. Grundy (1))	41,630	28,983
University of Nottingham (Prof. R. Grundy (2))	18,378	11,652
University of Nottingham (Prof. R. Grundy (3))	7,334	-
Institute of Neurology (Prof. S. Bradner)	76,302	44,511
University of Liverpool (Dr. V. See)	47,380	16,191
University of Nottingham (Dr. B. Coyle)	25,326	6,120
University of Cambridge (Prof. V. P. Collins (1))	64,903	13,874
University of Cambridge (Prof. V. P. Collins (2))	34,490	26,293
University of Cambridge (Dr. K. Ichimura)	66,918	24,598
University of Nottingham (Dr. P. Scotting)	31,512	11,852
University of Nottingham (Prof. D. Walker (2))	27,404	2,848
Queen Elizabeth Birmingham (Prof. G. Cruickshank)	11,063	11,062
Queen Mary University of London (Prof. D. Sheer)	19,346	-
	<u>695,603</u>	<u>487,876</u>
	2008	2007
	£	£
(c) Reconciliation of grants payable		
Commitments accrued at 1 April 2007	192,875	154,039
Grants payable for the year (net)	695,603	487,876
Grants paid during the year	(610,876)	(449,040)
	<u>277,602</u>	<u>192,875</u>

(d) The total commitments authorised but not accrued as expenditure were as follows:

	2008	2007
	£	£
University of Newcastle (Dr. S. Clifford (2))	767	12,201
University of Newcastle (Dr. S. Clifford (3))	142,336	-
Institute of Neurology (Dr. T. Warr (2))	-	4,583
Institute of Neurology (Dr. T. Warr (3))	69,206	-
University of Keele (Prof. W. Farrell)	-	2,869
University of Southampton (Dr. C. Kennedy (2))	-	15,245
University of Wolverhampton (Prof. J. Darling)	-	14,544
University of Leeds (Dr. E. Sheridan)	-	36
University of Hull (Dr. J. Greenman)	-	16,488
University of Leicester CCLG (2 trial coordinators)	28,619	95,069
University of Leicester CCLG (1 statistician)	156,424	146,598
University of Nottingham (Prof. R. Grundy (1))	9,287	50,917
University of Nottingham (Prof. R. Grundy (2))	53,333	71,711
University of Nottingham (Prof. R. Grundy (3))	110,455	-
Institute of Neurology (Prof. S. Bradner)	-	69,944
University of Liverpool (Dr. V. See)	82,267	129,647
University of Nottingham (Dr. B. Coyle)	41,237	66,563
University of Cambridge (Prof. V. P. Collins (1))	68,222	133,126
University of Cambridge (Prof. V. P. Collins (2))	39,313	73,803
University of Cambridge (Dr. K. Ichimura)	84,142	150,402
University of Nottingham (Dr. P. Scotting)	54,528	86,040
University of Nottingham (Prof. D. Walker (2))	21,687	41,631
Queen Elizabeth Birmingham (Prof. G. Cruickshank)	4,838	15,900
Queen Mary University of London (Prof. D. Sheer)	37,636	-
	<u>1,004,297</u>	<u>1,197,317</u>

Of this amount £639,879 (2007: £538,305) is due within one year.

#### 11 Operating Lease Commitments

At 31 March 2008 the charity had annual commitments under non-cancellable leases as follows:

	2008	2007
	£	£
Expiry date		
Between two and five years	28,000	-
	<u>28,000</u>	<u>-</u>

12	<u>Analysis of Net Assets Between Funds</u>	Unrestricted Funds £	Restricted Funds £	Total Funds £
	Tangible fixed assets	34,385	-	34,385
	Debtors and accrued income	66,767	-	66,767
	Cash at bank	1,218,109	557,248	1,775,357
	Creditors and accrued expenses	(350,643)	-	(350,643)
		-	-	-
		<u>968,618</u>	<u>557,248</u>	<u>1,525,866</u>

<u>Funds</u>	Balance at 01.04.07 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31.03.08 £
<b>Restricted Funds</b>					
Astro Fund	40,688	120,232	(95,228)	-	65,692
Isobel Kelly Fund	64,872	19,503	(25,160)	-	59,215
Kieron Clark Fund	55,838	8,869	(16,906)	-	47,801
Peta-Jane Gath Fund	94,005	5,780	(211)	-	99,574
Dr Gordon Lambert	1,846	14,059	-	-	15,905
Astro Fund Support	1,930	350	(145)	-	2,135
Geert Cloet Fund	53,782	7,117	-	-	60,899
Gordon King Fund	13,479	3,416	-	-	16,895
Claire Rowland Fund	1,588	-	-	(1,588)	-
Support Group	3,307	14,586	(1,172)	-	16,721
GlaxoSmithKline	80,655	-	(32,496)	-	48,159
ICAP Fund	183,733	-	(59,481)	-	124,252
Rayne Foundation	2,000	-	(2,000)	-	-
	<u>597,723</u>	<u>193,912</u>	<u>(232,799)</u>	<u>(1,588)</u>	<u>557,248</u>
<b>Unrestricted Funds</b>					
General Fund	752,109	1,062,057	(861,886)	(638,291)	313,989
Designated Fund	-	-	-	639,879	639,879
Donated Asset Reserve	-	14,750	-	-	14,750
	<u>752,109</u>	<u>1,076,807</u>	<u>(861,886)</u>	<u>1,588</u>	<u>968,618</u>
	<u>1,349,832</u>	<u>1,270,719</u>	<u>(1,094,685)</u>	<u>-</u>	<u>1,525,866</u>

**Restricted Funds**

Restricted funds are funds which have been given for particular purposes and projects. The restricted funds must be used wholly to provide grants to Universities and Colleges carrying out research into the causes and treatment of malignant tumours. It is the policy to meet any shortfall in restricted funds with unrestricted funds.

**Designated Funds**

Designated funds are unrestricted funds earmarked by the Trustees for the payment of research grants due in less than one year

**Unrestricted Funds**

In the absence of restrictions placed on income by donors, the trustees utilise funds to support the long-term foundations of the charity and its income requirements.