

**ANNUAL REPORT
AND ACCOUNTS
2019-2020**



CHAIR'S REPORT

In reflecting on the financial year 2019-20, it occurs to me that it will be forever memorable for the coronavirus (COVID-19) pandemic and the UK's withdrawal from the European Union. There is no doubt that the pandemic has challenged people across the world, whether from a health, economic, political or psychological standpoint. And withdrawal from the EU means we have spent the year watching for information on the likely effects on medicine supply, the regulation of medicines, regulation of clinical trials, collaborative medical research and the NHS workforce.

For The Charity, 2020 sees the target end date of our five-year strategy, Defeating Brain Tumours. In recognising that some commitments remain outstanding, and that we have transformational initiatives to embed, the decision has been taken to extend this strategy to 2021, which will give us the opportunity to reflect in full on the impact we've made over the past five years and include keynotes in our strategy renewal. Throughout this year, we've consulted with a broad range of stakeholders about the successor to our research strategy, A Cure Can't Wait, and look forward to sharing this soon.

I'd also like to extend a warm welcome to the community of Meningioma UK, a charity focused on providing support and information to people affected by a meningioma, with whom we merged just after the year end. Joining forces will allow us to work more effectively and do more for everyone affected by a brain tumour.

Looking forward, I'm confident that The Brain Tumour Charity will rise to the challenges it may have to address in 2020/21, and the reason for my confidence is knowing the people who are The Charity. Our Trustees, advisors, volunteers, supporters and staff always deliver passion and commitment into their work, and the research teams we fund are driven and determined innovators. I am especially delighted that Neil and Angela Dickson, our founding Trustees, have been recognised with the Paediatric Neuro-Oncology Community Service Award by the world-renowned International Society for Paediatric Neuro-Oncology (ISPN). This award is in recognition of their efforts to bring about real change for children diagnosed with a brain tumour and their carers over the last 20 years. It is Neil's and Angela's motivation and fortitude that we can reflect on if we come upon bumps in the road ahead.

Add to this our openness to collaborate with domestic and international partners from medicine, science, philanthropy and commerce, and I believe we have the ingredients we need to deliver our goals, formulate and stimulate our strategy for 2020-25 and foster our burgeoning global reputation. We will continue to progress, develop and strengthen in our aim to defeat brain tumours - to double survival and halve the harm this disease has on quality of life.

Our work is only possible thanks to the many loyal and generous supporters of The Brain Tumour Charity. To the individuals, families, charities, volunteers, corporate entities, legators and event participants from across and beyond the UK who are our benefactors - thank you. You're providing the fuel for the race in which we find ourselves. Your gifts sustain, strengthen and encourage us, and it's impossible to put a price on that.

Jack Morris CBE
Chair of Trustees, The Brain Tumour Charity

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Pictured on front cover: Professor Keyoumars Ashkan, Professor of Neurosurgery at King's College Hospital, who has provided invaluable advice and guidance during the development of BRIAN, our online app for people affected by a brain tumour.



CEO'S REPORT

The 2019-20 year has been one of collaboration. Notably, in June 2019, we announced our partnership with Cancer Research UK, involving an investment by us of £3 million into research into brain tumours. We also saw the progression of our international collaboration with the US-based Center for Advancing Innovation and Resonance Philanthropies in funding The Brain Race, an open innovation contest to advance high-impact inventions and solutions to defeat brain tumours. There is strength to come from collaboration, as we've seen with the progress made in the field of HIV and AIDS. It is this type of model that I believe will deliver results in our fight against brain tumours.

As you read this report, you'll see more details of the successes and developments that have come not only in research, but in our support services, awareness-raising efforts and the events that brought our community together throughout the 2019-20 year.

Worthy of particular mention is the launch of BRIAN, the app we've designed to improve quality of life for people living with a brain tumour and revolutionise the research landscape to accelerate progress towards a cure. The team have created a first-of-its-kind collection of data, including eight million hospital episodes from NHS Digital, 79,000 patient records from Public Health England and, as I write, over 1,775 people affected by a brain tumour signed up, uploading their data and accessing BRIAN's insights. I'd like to thank the generous individuals, corporate entities and charitable trusts who are benefactors of this innovative project.

The last quarter of the financial year saw the unfolding of the coronavirus pandemic and the consequent measures and changes to life that have affected the whole world. We supported wholeheartedly the redeployment of clinical researchers to frontline care duties in the NHS. In the short term, we understood and expected an unavoidable drop in research activity, with researchers unable to access their labs due to the lockdown measures enforced to control the spread of the virus. Many clinical trials were paused to allow complete focus on delivering research into COVID-19, including our new type of trial - BRAIN MATRIX (page 8). COVID-19 has dramatically transformed the research landscape for our community, but we remain driven to accelerate new treatments.

Throughout this crisis, our priority has been our community, from whom we experienced an understandable increase in demand for our support services. As a result, we rapidly evolved our support for the community, launching a coronavirus information hub on our website, commissioning videos from expert health professionals to answer our community's urgent questions, and hosting digital peer support events, such as virtual Young Adult Meet Ups. A critical area of focus for us now, in the wake of the pandemic, is to make sure everybody affected is kept safe and gets the treatment, care and support they need.

To each and every person who has given their time, money, advocacy or help this year, may I extend my heartfelt thanks. The successes we've seen this year would not have been possible without you. The strengths we have built and accumulated will form the foundations from which we will take on 2020/21, which has all the hallmarks of being another year of change and challenge. Collaboration and working together will be key, and I believe that by harnessing the talent, passion and entrepreneurial mindset of our community, we will drive the change that's so desperately needed, faster.

Sarah Lindsell
CEO, The Brain Tumour Charity



OUR VISION

Our vision is for a world where brain tumours are defeated.

OUR GOALS

Our two overarching goals are:

1. Double survival by 2025.
2. Halve the harm that brain tumours have on quality of life by 2020.

OUR VALUES

Our values underpin our culture, the way we do things and what we believe in. We are **PIONEERING, PASSIONATE, COLLABORATIVE** and **SMART**.

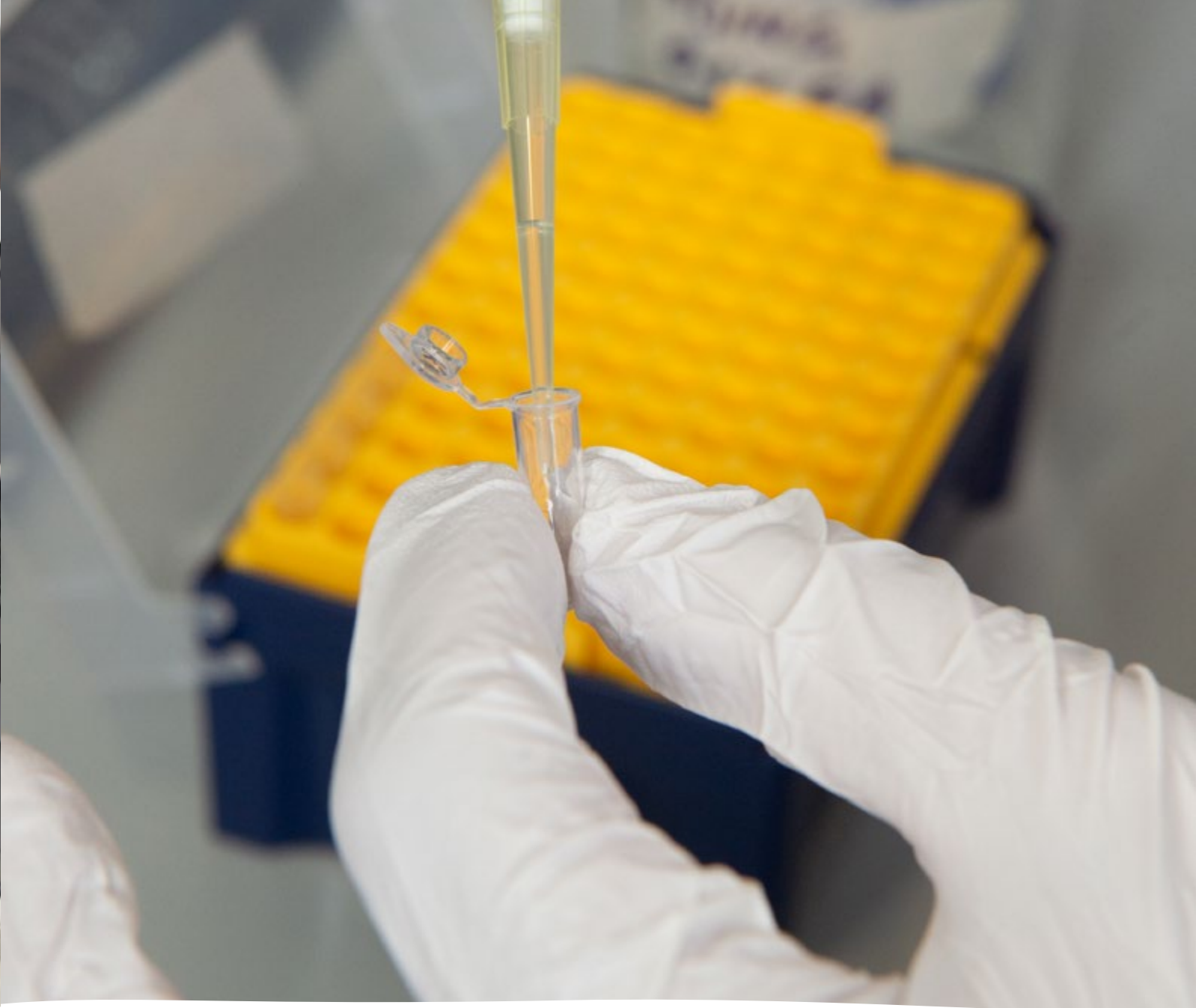
OUR STRATEGY

Our strategic goals - to double survival and halve the harm - remain urgent, relevant and ambitious beyond 2020 and we have commitments still to deliver, including transformational initiatives to embed. Therefore, we've extended 'Defeating Brain Tumours' to 2021, to focus on delivering real change prior to renewing our plans.



£6.6M

SPENT ON GLOBAL RESEARCH IN 2019-20



A CURE CAN'T WAIT

We'll invest in forward-thinking, outcome-orientated and patient-focused research. We'll bring about global collaboration to speed up the time it takes to turn discoveries into treatments and cures.

DRIVING FORWARD RESEARCH

We're committed to funding groundbreaking research to discover new treatments, improve understanding, increase survival and bring us closer to a cure. So we were proud, in 2019-20, to spend £6.6 million on global research. This included funding for diverse and promising projects covering high and low grade brain tumours, adult and paediatric brain tumours and quality of life.

In 2019, we were delighted to partner with Cancer Research UK to invest in the Brain Tumour Awards, the largest awards specifically designed for brain tumour research in the UK. We committed £3 million to a Brain Tumour Award for Professor Neil Carragher from the Cancer Research UK Edinburgh Centre – he and his team will carry out pioneering research into glioblastoma biology, aiming to reveal new drug targets and develop better and more efficient treatments.

“Such a substantial amount of funding allows us to make huge strides in finding the best treatment for each patient, giving them a better chance of survival.

- Professor Neil Carragher

Another vital project we funded last year is an investigation into whether a therapy called Acceptance and Commitment Therapy (ACT) can be adapted to help treat young brain tumour survivors. ACT incorporates aspects of other therapies such as cognitive behavioural therapy and mindfulness, and aims to help participants build a rich and meaningful life despite their ongoing difficulties. The study, led by Dr Sophie Thomas at Queen's Medical Centre, Nottingham, could have a big impact on support for childhood brain tumour survivors.



ACCELERATING GLIOMA TREATMENTS

Over 2019–20, we were proud to see progress made with the Tessa Jowell BRAIN MATRIX, an adaptive platform trial for UK glioma patients, which we funded in 2018 with a £2.8 million investment. Traditional clinical trials test only one drug or treatment at a time and results can take several years. But the BRAIN MATRIX's platform design and adaptive research environment will allow for multiple trial arms to be added and benefit from the single control arm of the platform.

This study will help build brain tumour trial infrastructure, allow more people to participate in clinical trials, and aims to dramatically increase the number of patients diagnosed with a glioma who are offered access to innovative treatments following surgery.

To date, the focus has been on setting up the trial infrastructure and processes, and gaining regulatory approval, on behalf of all 10 participating centres, so that the first patients can be recruited. The BRAIN MATRIX is ready to open to patients as soon as possible once COVID-19 restrictions are lifted.

INNOVATING TO DEFEAT BRAIN TUMOURS

Last year, we were thrilled to be the first ever UK charity to partner with the US-based Center for Advancing Innovation (CAI). Alongside Resonance Philanthropies (a Silicon Valley Community Foundation), we co-funded a pioneering initiative coordinated by CAI called The Brain Race, which asked researchers and inventors from across the globe to submit innovative ideas aimed at defeating brain tumours.

CAI's approach is to build on great discoveries that have been made in research labs but left to 'gather dust'. These discoveries can be anything from patented chemicals that could be used to make cancer drugs, to magnetic helmets or even computer games. In 2019–20, voting to decide on the semi-finalists took place, and, going forward, we look forward to collaborating with the 15 winning start-up companies in our fight to defeat brain tumours.

“We are thrilled by the enthusiastic, passionate participation that has advanced and galvanized the brain tumour community.

- Rosemarie Truman, Founder and CEO of the Center for Advancing Innovation



AWARD TO RECOGNISE OUR FOUNDERS

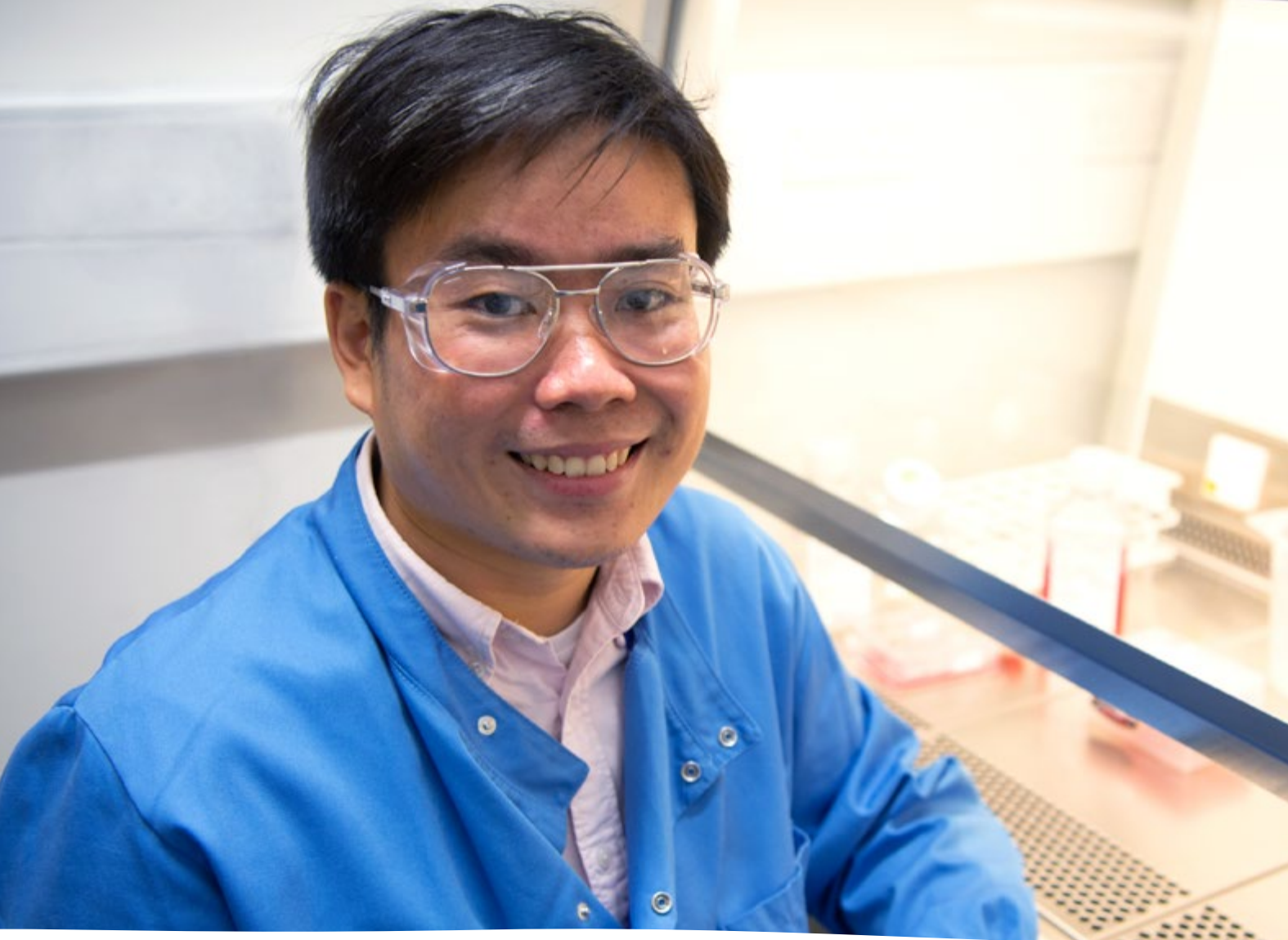
The Charity is held in very high regard internationally and our founder Trustees, Neil and Angela Dickson (pictured above receiving their MBEs in 2015), have been recognised with the Paediatric Neuro-Oncology Community Service Award by the world-renowned International Society for Paediatric Neuro-Oncology (ISPNO). ISPNO organise the foremost global research conference in childhood brain tumours which is run and attended by the research and clinical leaders of the field. This award was in recognition of their efforts to drive forward and bring about real change for children diagnosed with a brain tumour and their carers over the last 20 years.

STANDARDISING QUALITY-OF-LIFE REPORTING

In 2019–20 our work with a group of leading clinicians, regulators and advocates led to the publication of a preliminary paper [1] calling for the standardisation of quality-of-life reporting in clinical trials.

The influential group recognised that only by standardising reporting will we be able to compare the effects on quality of life between trials and use this information to make decisions on the which are the kindest treatments to use. We can expect these recommendations to be incorporated into clinical trials in the field over the coming years.

¹ - Armstrong TS, Dirven L, Arons D, Bates A, Chang SM, Coens C, Espinasse C, Gilbert MR, Jenkinson D, Kluetz P, Mendoza T, Rubinstein L, Sul J, Weller M, Wen PY, van den Bent MJ, Taphoorn MJB. Glioma patient-reported outcome assessment in clinical care and research: a Response Assessment in Neuro-Oncology collaborative report. *Lancet Oncol.* 2020 Feb;21(2):e97-e103. doi: 10.1016/S1470-2045(19)30796-X. PMID: 32007210.



ADVANCING OUR NEW RESEARCH STRATEGY

In 2014, we published our five-year research strategy, *A Cure Can't Wait*, to help us drive progress towards our ambitious goals of doubling survival and halving the harm brain tumours have on quality of life. Now that we're coming to the end of that strategy, we've spent the past year developing a successor that will help propel us further towards our vision of a world where brain tumours are defeated.

In the last year, we've consulted with a broad range of stakeholders to understand the priorities of those who are personally affected by brain tumours, the key issues hindering progress in the field, what opportunities are open to us to address these issues, and how we might take advantage of those opportunities to drive much-needed change.

We'd like to thank everyone who has helped in this process, from our dedicated community to the researchers and other experts inside and outside the field that we've consulted. We are now in the final stages of developing the strategy and look forward to its publication and sharing it with our community.





OVER
42%
OF PEOPLE ARE
NOW INVOLVED
IN RESEARCH

EVERY PATIENT IS A RESEARCH PATIENT

We'll make sure every patient is able to contribute to research and clinical trials, as this gives them faster access to treatments, better care and the opportunity to help defeat this disease.

INCREASING PATIENT INVOLVEMENT

It's our aim to enable as many people as possible to get involved in research – not only does this improve their experience, it improves the effectiveness of the research. We know from our regular patient surveys that over 42% of people are now involved in research through being offered clinical trials, being asked about donating tissue for bio-banking or having molecular testing done on their tumour. This is a significant increase from past years, particularly in levels of molecular testing.

We're continuing to work to improve this involvement, which will be boosted by the start of the BRAIN MATRIX trial, where everyone with a glioma will receive these opportunities. We also remain very grateful to our Research Involvement Network (RIN), who give their time and insights to shape research projects across the UK and the globe.

BRIAN: DEFEATING BRAIN TUMOURS THROUGH DATA

Last year, we were delighted to launch our pioneering online app and databank, BRIAN (Brain tumour Information and Analysis Network), where people affected by a brain tumour can record their journey and access insights on others' experiences. Driven by the urgent need to get better information into the hands of patients, clinicians and researchers, BRIAN is making the best use of technology by harnessing the power of data and sharing this with our community in a way that's never been done before.

Accessing the right data, of the right quality, quickly enough has been a major barrier to brain tumour research and clinical advances. Too often, research is out-of-date before it even begins, and significant time and funds are wasted securing access to the data. It means progress has been slower than it needs to be. BRIAN is our innovative tech solution that addresses this complex challenge and puts patients in the driving seat of their own care. By combining national healthcare records with user-inputted data, BRIAN puts the knowledge people need into their hands while providing researchers with critical data.

BRIAN's objectives are:

- to enable our community to share data and make better informed decisions
- to build a platform for co-mingling quality-of-life data and national datasets
- to improve outcomes and accelerate a cure by giving open access to timely, high-quality data, securely and ethically.

BRIAN is driven by a mandate from our community to collect and share their data, ethically and responsibly, to accelerate a cure. The databank was built in time for our first data extracts in 2018: eight million hospital episodes from NHS Digital and 79,000 patient records from Public Health England, which fuel BRIAN's data insights. Phase 1 of the online app was launched in September 2019 and at the end of the financial year, we had 1,165 registered users signed up to BRIAN.

The range of functionality in BRIAN was, and is, driven by our community's needs. The national data insights around incidence, treatment and side-effects can be filtered by age, geography, treatment and tumour type. For the first time, patients can find the most relevant information for them, at their fingertips, to help inform decisions about their own treatment regimens. Users are also able to track appointments, medications and side-effects alongside quality-of-life data submitted through questionnaires and functional tests. Crucially, patients can choose to share their data with their healthcare team via BRIAN, presenting new, digital opportunities to enhance clinical care.

“I hope that I can continue to use BRIAN to store and track how I've been doing, and that it will help people in the future by showing how brain tumours affect individuals, and finding what most people struggle with, so that accessing specific help will be easier.”

Molly, diagnosed with a grade 1 pilocytic astrocytoma



“ BRIAN is a fantastic app to help manage a life-changing diagnosis

- Sabrina a BRIAN user



EARLY AND ACCURATE DIAGNOSIS

We continue to work to reduce diagnosis times and improve accuracy of diagnosis so that brain tumours are treated earlier, with the best possible treatment at the right time.

DRIVING DOWN DIAGNOSIS TIMES

Our HeadSmart campaign focuses on raising awareness of the signs and symptoms of a brain tumour in babies, children and teenagers, and in the last five years it's helped to halve average diagnosis times for these age groups.

In 2019-20, more than 43,500 HeadSmart materials were shared with the public and with healthcare professionals to help educate and raise awareness. These included:

- 41,956 HeadSmart symptoms cards
- 798 healthcare guideline posters
- 341 education packs
- 430 healthcare professionals' packs.



PARTNERING FOR GREATER REACH

We initiated a key outreach project with Fife Council in Scotland to raise awareness of the signs and symptoms of brain tumours in children. Temporarily on hold due to COVID-19, there will be an initial focus on raising awareness with young people through community initiatives and also with education managers, which will enable us to access all primary and secondary schools in the Council area. Our learnings from this campaign will allow us to roll out an effective model in other counties.

Optical professionals are a vital touchpoint in the diagnosis of brain tumours and we know it's essential to raise awareness of the signs and symptoms of brain tumours in this community to help speed up diagnosis. So, this year, we were delighted to partner with Asda Opticians to distribute HeadSmart resources across the UK.

Our partnership with Asda Opticians resulted in:

- delivery of HeadSmart Optical Professional Packs to 154 Asda Optician outlets across the country, including clinical information and posters for the opticians and symptoms cards for the waiting areas
- the provision of key information for their annual conference workbook.

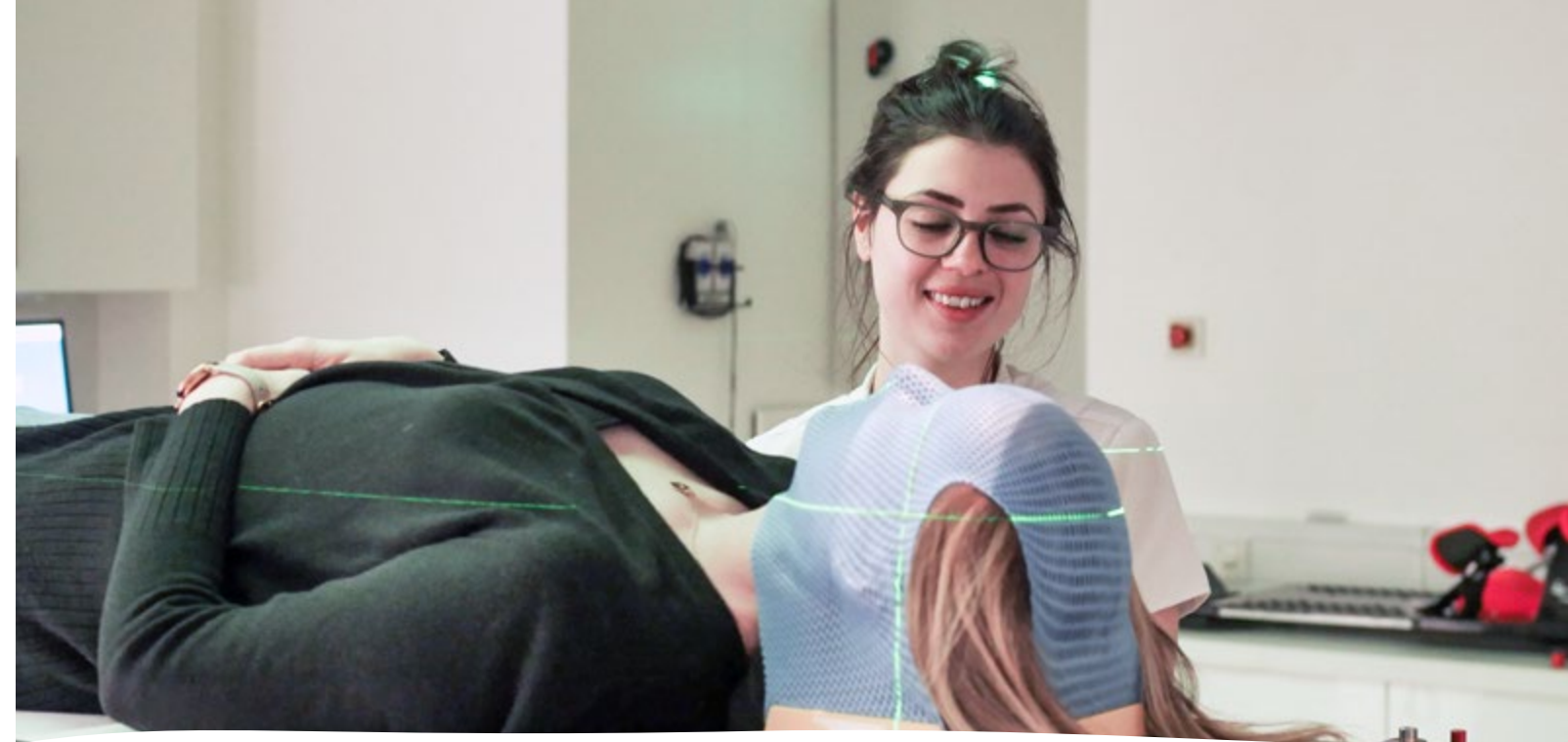
OUR SNAPCHAT CAMPAIGN SUCCESS

In September, we teamed up with CDM London to craft a HeadSmart campaign for SnapChat, a popular social media platform for teenagers. CDM, who are long-term supporters of ours and provided their services pro-bono to design the campaign, used exclusively commissioned filters from top UK graphic designers, funny 'fail' videos and a website landing page to highlight four key symptoms of a brain tumour: vomiting, dizziness, abnormal eye movements and persistent headaches.

The campaign was a success – we reached over 1.2 million unique teenagers in September 2019 as part of Childhood Cancer Awareness Month and drove nearly 10,000 teens to the landing page to find out more about the signs and symptoms of a brain tumour. Its effectiveness was recognised by the Pharmaceutical Marketing Society, picking up a Bronze Award in January 2020.

“Hearing that brain tumours are the most common cause of cancer death among children and young people, we knew we had to support The Charity’s HeadSmart campaign to help create awareness.

- Jon Linscott, Client Partnership Director at CDM London



EQUAL ACCESS TO THE BEST TREATMENT AND CARE

We’re working to ensure every person with a brain tumour has the same access to high-quality treatment, care and information regardless of postcode, age or tumour type.

DETERMINING THE BEST STANDARD OF CARE

Our focus has been on developing The National Brain Tumour Standard of Care during the year, based on wide consultation across our community, as a significant evolution from our Patient Guide. This standard is now woven into the support we offer directly to those contacting us as well as via our website, BRIAN and our Facebook Support Groups. We’re also using it to influence proposed best practice standards for neuroscience centres, starting with those involved in the Tessa Jowell BRAIN MATRIX trial and the NHS England Neurology Pathway. We continue to target our resources towards influencing change where we can have the most impact, based on evidence drawn from the National Cancer Patient Experience Survey (NCPES) results and our own patient surveys.

5-ALA NOW AVAILABLE UK-WIDE

This year our focus has been on ensuring that the NHS completed its roll-out of access to 5-ALA that we mentioned in last year’s report. 5-ALA is a fluorescent dye drunk by patients with a high grade tumour before surgery. As a result of 5-ALA, the cancerous tumour cells will glow pink when examined under ultraviolet light, while the healthy cells remain a normal colour. This allows surgeons to remove as much of the tumour as possible, without damaging healthy tissue, and can improve survival. We’re delighted that 5-ALA is now available in all treatment centres across the UK.

NHS FUNDING SECURED FOR LOW GRADE CLINICAL NURSE SPECIALISTS

We previously invested in three low grade clinical nurse specialists (CNSs) and this has had a positive impact on the experience and quality-of-life outcomes of the patients in their care, with an expected benefit for survival. We’re thrilled that, with their value proven, the funding for these three essential positions is now being provided by the NHS.



WE SUPPORTED
18,893
 PEOPLE AFFECTED BY
 A BRAIN TUMOUR



IMPROVING LIFE TODAY

We provide information and support to help every person to navigate the system and improve their quality of life.

SUPPORT AT EVERY STEP

We provided support to 18,893 people affected by a brain tumour over the last financial year. During the year, we reviewed our service delivery and developed our theory of change – the way we measure how much we’re really helping people cope with this brutal disease. This has led to a shift in the focus of our support so we can help more people more effectively.

We have increased our digital support, which improves accessibility and helps people to find what they need, take action, benefit from BRIAN and move towards the The National Brain Tumour Standard of Care. Our Facebook Support Groups continue to grow as a tool for invaluable peer-to-peer support, supported by our signposting to relevant support, and our one-to-one support is evolving to support more complex emotional and financial needs.

FAMILY DAYS OUT

We provide a welcoming and caring environment for families throughout their brain tumour journeys. The aim of our Family Days is to bring families together to have fun and meet others in similar situations. They can also help to reduce isolation, fear and anxiety as people share their experiences. In 2019–20, we held seven Family Days across the country, including in Bristol, Manchester, Northern Ireland, Northumberland and Surrey. Our two Christmas Family Days were particularly well attended, with 107 people at our Marwell Zoo Day and 140 sign-ups to our day out at the Tamworth Snowdome.

BRINGING YOUNG PEOPLE TOGETHER

In recognition of the specific needs of young adults affected by a brain tumour diagnosis, we work with people aged 16–30 to help them pursue their goals to work, learn and live their lives as fully as possible. We provide services and events that reduce loneliness and isolation, empower young adults to cope better, improve their quality of life and help them become more independent.

In 2019–20, we held nine Young Adult events around the UK, including in Cambridge, Kidderminster, London, Birmingham, Edinburgh, Bristol and, for the first time, Northern Ireland, where we included a group of young adults in our Northern Ireland Family Day.

OUR YOUNG AMBASSADORS

In 2019–20, we recruited the next intake of 23 Young Ambassadors onto our two-year programme. This team plays a vital role in working with us to accelerate change. Driven by their often devastating personal experience, they are a courageous and exuberant group of young people passionate about improving the future for others. They use their experiences of this brutal disease to make a difference by having the courage to share their compelling and often deeply personal stories. Here is Hannah, one of our Young Ambassadors, after she addressed a Parliamentary meeting for World Cancer Day in February 2020:

“We need action from the government to reverse the research neglect that these cancers have historically experienced and make sure these cancers are diagnosed early.

- Hannah



1,977
JOINED US AT OUR
10KM WALKS

UNITED IN OUR BATTLE TO DEFEAT BRAIN TUMOURS

We will lead and facilitate a community that works collaboratively. We value everyone's contribution.

THE TWILIGHT WALK

We were thrilled to see our community come together in October for The Twilight Walk 2019, and want to say a huge thank you to everyone who got involved – from those who walked 10km with us in Warwick, Windsor and Edinburgh or organised their own walks, to those who gave their time as volunteers to help the events run smoothly.

A jaw-dropping 1,977 people defied the blustery weather and joined us at our 10km walks, and over 2,000 people organised or took part in supporters' own walks throughout the autumn. In total, over £394,000 was raised – that's enough to fund over four years of a world-class research project to find new and safer treatments. So thank you – we simply couldn't have done it without you!

“Thank you so much to all the organisers. The atmosphere and support along the way was amazing!

- Arlene, who took part in The Twilight Walk

THE BIG BAKE FOR BRAIN TUMOUR AWARENESS MONTH

This year, we kicked off Brain Tumour Awareness Month with The Big Bake 2020 on Friday 6 March. Our community got stuck in and 'baked it or faked it', holding bake sales and coffee mornings to raise funds for essential research and life-changing support for people affected by brain tumours. We're pleased to report that, despite the challenges and uncertainty brought by the coronavirus in March, our community united to help us raise a fabulous £49,700 for The Big Bake 2020.

We'd like to say a huge thank you to 200° Coffee, one of our corporate partners, who kindly supported us throughout The Twilight Walk and The Big Bake.

OUR SUPPORTER GROUPS

Our dedicated Supporter Groups continued to raise awareness of brain tumours and make a real difference to the lives of people affected in 2019-20. These are groups of people committed to ongoing fundraising for us in their loved one's name, and each group can choose to allocate their funds to a specific area once £10,000 has been raised. In the last year, we welcomed 12 new Supporter Groups, bringing our total number to 314 and growing. Our fantastic Supporter Groups raised over £789,000 in 2019-20.

OUR BRIAN PATIENT MANDATE GROUP

To harness the power of patient data, we launched a new and pioneering online app, BRIAN, this year. BRIAN combines NHS records with actual user experience to form a unique, interactive tool offering support and information for people living with a brain tumour and helping researchers find a cure.

BRIAN is patient-led by our amazing Patient Mandate Group, chaired by our President, Sir Colin Blakemore. They meet regularly to give feedback on project progress and future plans. The current group are standing down after three years of invaluable support and we are very grateful to them for their time and insights. We are recruiting more BRIAN Champions to steer BRIAN forward, as experts by experience, so it can reach its full potential to transform the lives of those affected by brain tumours.

THE LEWIS MOODY FOUNDATION

The Lewis Moody Foundation, led by Lewis and Annie Moody, had their biggest ever fundraising year for The Charity. Lewis battled his way to the South Pole, Annie climbed Mount Kilimanjaro, and together with the teams of people who joined them on these and other challenges, The Foundation raised over a remarkable £741,000 in this financial year.

UNITED IN OUR RESPONSE TO COVID-19

When COVID-19 hit there were a number of concerns from our community related to the virus and how it could affect them following a brain tumour diagnosis. So we rolled out a coronavirus information hub to answer their questions and help them worry a little less. As part of this, we united with brain tumour experts to discuss how coronavirus may affect brain tumour patients, their treatment and care. We were guided by our community on the questions we asked them – and some members of our community asked the questions themselves. We also asked our community to contribute their own practical tips and advice for staying well. We're so grateful to all the researchers, healthcare professionals and people affected by brain tumours who sent in vlogs, agreed to be interviewed and offered their tips to help support the rest of the community at this difficult time.



£740,000

RAISED THROUGH
THE LEWIS MOODY FOUNDATION

THE IMPACT OF COVID-19

The last quarter of our financial year was impacted by COVID-19 and we have had to divert our main attention to our response to the pandemic. This is the actual impact as we publish our report and should be read in the context of ongoing uncertainty and change.

The impact of the COVID-19 crisis on our community and on us has been rapid and comprehensive:

- The demand for our services has increased by up to 60%.
- Our academic research programme has been delayed as researchers move to work on COVID-19 or cannot work at all.
- Treatment centres have been changing working practices and reducing hours, leading to widespread treatment cancellations and uncertainty.
- Fundraising income fell by around £250,000. We have seen an unrealised loss on revaluation of investments of £1.8m as investment portfolios fell, however we expect a significant proportion of this to reverse in due course. Expenses declined by £664,000 year on year which we have attributed to a decision to defer new research spending in March 2020 in light of the COVID-19 outbreak.
- Our office has closed and our team are working from home.

Our sole focus at the moment is on supporting those affected by brain tumours, as they struggle with the uncertainty, risks and delays inflicted by this crisis, on top of an already devastating diagnosis. However, our thoughts are also with those who have lost loved ones to the virus together with the amazing NHS teams caring for the sick, many of whom are from our own community. We thank them for their courage. Our immediate response has been to set up a COVID-19 information hub on our website to answer pressing questions from our community (recognised as an exemplar by others); to engage with our researchers to understand and manage the impact on them; and to protect our employee and volunteer teams while maintaining service levels.

While not yet clear, the longer-term impact of COVID-19 on us, our community, the country and the world is fast becoming understood to be the most significant for a century, with economic, operational and behavioural changes never witnessed before. The programmes and progress we have outlined have been, and will continue to be, affected, largely by delays due to the need to keep people safe.

However, in the face of this uncertainty, and although it will not be easy, we remain determined to pursue our ambitious goals which represent such vital hope for our community. With your help, we will continue to adapt and scale our support for those affected by brain tumours; we will continue to fund pioneering research to re-engage and retain the global research community in order to accelerate a cure; and we will innovate and adjust our fundraising plans to make sure we can sustain these commitments through the years ahead.

Thanks to your support, we've made demonstrable progress over the past few years. But we know there is much more to do. We must adapt to the new, post-COVID-19 world and build on these strong foundations, going further, faster in pursuit of our vision of a world where brain tumours are defeated. We look forward to uniting with you to make this happen.

THANKS

Last year, The Charity continued to fund the highest quality research, and support thousands of people affected by a brain tumour. This work is only possible due to our dedicated supporters and the companies, charitable trusts and foundations, both in the UK and internationally, which continue to work with us. To everyone involved, we cannot thank you enough.

In addition to the donors named below, we would like to thank all our anonymous donors.

TRUSTS

BBC Children in Need
The Colin Oliphant Charitable Trust
Robert Luff Foundation Limited
St James's Place Foundation
The Syncona Foundation

FAMILY-LED CHARITY PARTNERS

The Brian Cross Memorial Trust
The Ethan Perkins Trust
James Clifford Camping Trust
Katy Holmes Trust
Little Hero
The Oli Hilsdon Foundation
OSCAR's Paediatric Brain Tumour Charity

CORPORATES

200 Degrees
Aegon Audit Scotland
Bank of England
BECG (Built Environment Communications Group)
Benesys
Bluecube Technology Solutions
Bridges Impact Foundation
CDM London
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Knight Security Group
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Marriott London County Hall
MMX Retail
Moneycorp
Mulberry Marketing Communications
Palletforce
R P Martin
Salesforce
Shepherd Neame
TI Media
Underbelly
Voip Unlimited
We Got Tickets

CO-FUNDING PARTNERS

Action Medical Research
Great Ormond Street Hospital Children's Charity
Cancer Research UK
Worldwide Cancer Research
Children with Cancer UK

HIGH PROFILE SUPPORTERS

Alastair Stewart OBE
Alexander Stewart MSP
Caroline Lucas MP
Chris White (former MP)
Dillon St.Paul
Dominic Matteo



Earl Spencer
Ella and Matt Mills (Deliciously Ella)
Emma McClarkin MEP
Guy Opperman MP
Hal Cruttenden
Holly Matthews
Jason Durr
Jess Mills
Jonny Wilkinson CBE
Liam Conlon
Lewis Moody OBE and Annie Moody
Lorraine Kelly OBE
Marc Silk
Matt Allwright
Mel Giedroyc

The Neales
Nick Baines (Peanut – Kaiser Chiefs)
Nicki Chapman
Olivia Colman CBE
Owain Arthur
Philippa Forrester
Russell Watson
Sandy Lyle MBE
Sherrie Hewson
Sian Reese-Williams
Sorin Bucur
Steve Backshall
Tcheky Karyo
Tim Burgess and The Charlatans
Tom Daley

We'd also like to thank the actress and writer Dawn French, one of The Charity's first patrons and friend of Angela and Neil Dickson. Dawn has supported The Charity for over 20 years and continues to offer auction prizes and practical support wherever possible.



RESEARCHERS IN OUR COMMUNITY

As well as members of our Scientific Advisory Board (mentioned on page 28), these are just some of the researchers providing an ongoing contribution to our success.

Adam Waldman
Adel Samson
Adrian Bracken
Al Yung
Alex Bullock
Andrew Peet
Anthony Byrne
Anthony Chalmers
Barry Pizer
Bob Brown
Catherine McBain
Chris Jones
Colin Kennedy
Colin Watts
Conor Mallucci
Darren Hargrave
David Jones
David Walker
Denise Sheer
Eric Aboagye
Federico Roncaroli
Gelareh Zadeh
Gregor Hutter
Ian Waddell
Jan Schuemann

JP Martinez-Barbera
Katie Bushby
Keyoumars Ashkan
Laure Bihannic
Linda Sharp
Louis Chesler
Lucy Stead
Marion Smits
Mark Gilbert
Martin Taphoorn
Martin van den Bent
Matt Williams
Michael Hawkins
Michael Taylor
Michael Vogelbaum
Monika Heki
Neil Carragher
Ola Rominiyi
Olivier Ayrault
Pamela Kearns
Paul Northcott
Paula Croal
Phedias Diamandis
Philipp Euskirchen
Pim French

Rameen Beroukhim
Richard Gilbertson
Roel Verhaak
Roger Packer
Russ Hagen
Sebastian Brandner
Sebastien Serres
Sid Mitra
Simon Bailey
Simona Parrinello
Sophie Thomas
Spencer Watson
Stefan Pfister
Steve Pollard
Steven Clifford
Stuart Allan
Stuart Smith
Susan Picton
Susan Short
Thomas Wurdinger
Todd Hankinson
Tyler Miller
Veronica Rendo
Victor Levin
Vincenzo D'Angiolella

TRUSTEES AND GOVERNANCE

Trustees

Jack Morris CBE (Chair)
Angela Deacon (resigned 05/12/2019)
Angela Dickson MBE
Neil Dickson MBE (Vice Chair)
Simon Hay
Graham Lindsay (Vice Chair)
Justine McIlroy
Philippa Murray
Berendina Norton
Graham Norton
Professor Alan Palmer
Robert Posner
Rob Ritchie (resigned 05/12/2019)
Beth Worrall (appointed 26/09/2019)

President

Professor Sir Colin Blakemore

Chief Executive Officer

Sarah Lindsell

Company Secretary

Andrew Warren (resigned 06/02/2020)
Liam Heffernan (appointed 06/02/2020)

Registered Charity Number (England and Wales): 1150054

Registered Charity Number (Scotland): SC045081

Registered Company Number: 08266522

Registered office

Hartshead House
61-65 Victoria Road
Farnborough
Hampshire
GU14 7PA

Auditors

Menzies LLP
Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Bankers

Lloyds Bank Plc
147 High Street
Guildford
GU1 3AG

Investment Managers

Albert E. Sharpe
7 Elm Court
Arden Street
Stratford-upon-Avon
Warwickshire

Smith and Williamson
25 Moorgate
London
EC2R 6AY

BIOMEDICAL SCIENTIFIC ADVISORY BOARD

Name	Institution
Professor Richard Gilbertson	The Cambridge Cancer Centre, UK
Professor Steve Clifford	The Institute of Child Health, Newcastle University, UK
Dr Mark Gilbert ¹	National Institutes of Health (NIH), USA
Dr David Adams ¹	The Wellcome Trust Sanger Institute, UK
Dr Susan Chang ¹	University of California San Francisco, USA
Dr Cynthia Hawkins	The Hospital for Sick Children, Canada
Dr Paul Northcott	St Jude Children's Research Hospital, USA
Professor Simona Parrinello ²	University College London (UCL), UK
Professor Colin Watts	University of Birmingham, UK
Dr Duane Mitchell ²	University of Florida, USA
Professor Rick Livesey ²	University College London (UCL), UK
Dr Marcel Kool ²	German Cancer Research Centre, Germany
Dr Lucy Stead ²	University of Leeds, UK
Dr Gerry Thompson ²	University of Edinburgh, UK
Professor Nicola Sibson	University of Oxford, UK

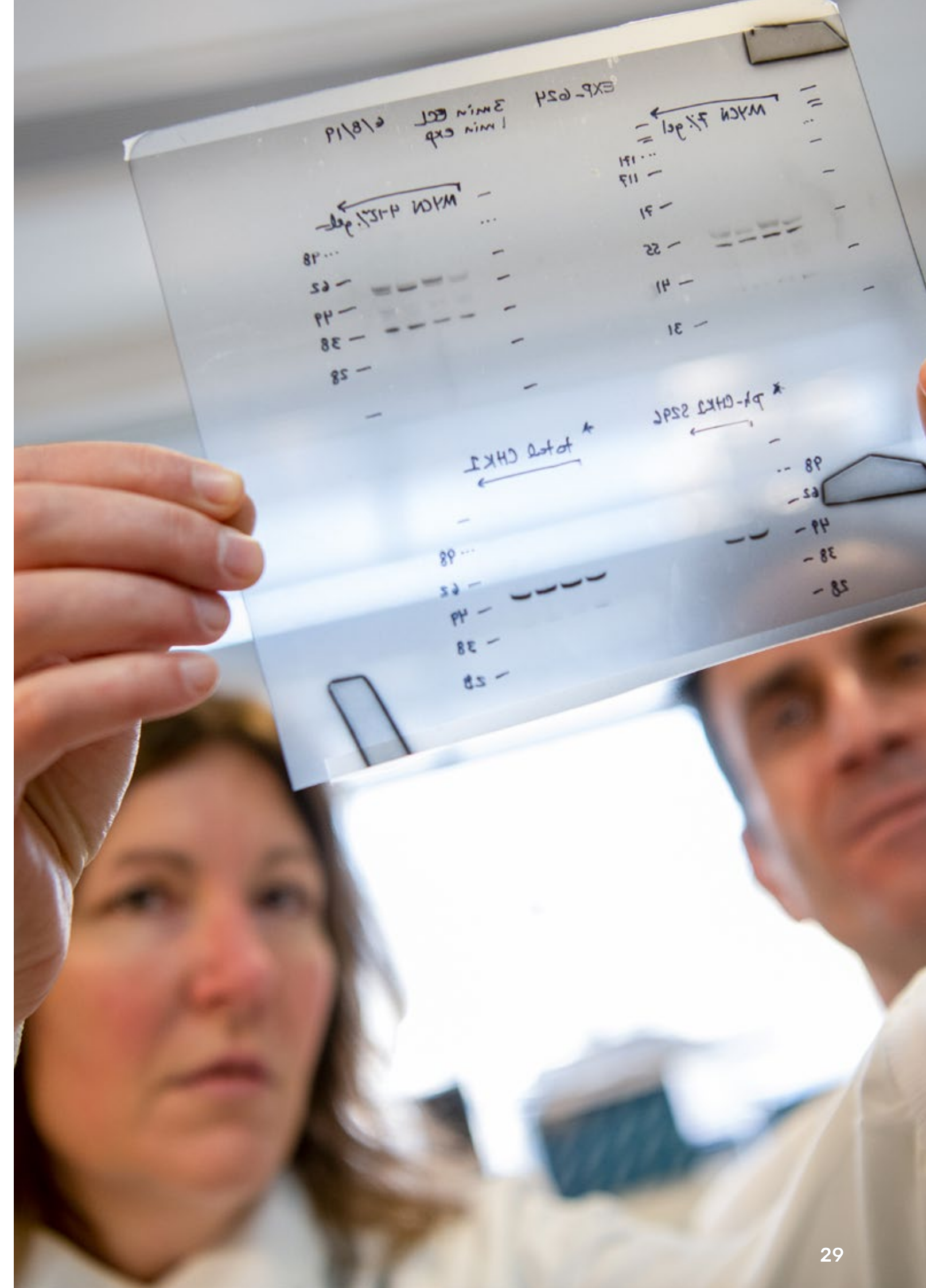
QUALITY OF LIFE SCIENTIFIC ADVISORY BOARD

Name	Institution
Dr Antony Michalski	Great Ormond Street Hospital for Children NHS Trust, UK
Dr Paul Brennan	University of Edinburgh, UK
Dr Rachel Cox	Bristol Royal Hospital for Children, UK
Dr Linda Dirven	Leiden University Medical Centre, Netherlands
Dr Diane Puccetti	University of Wisconsin School of Medicine and Public Health, USA
Professor Maggie Watson	University College London (UCL), UK
Professor Michael Jenkinson	University of Liverpool, UK
Professor Terri Armstrong	National Institutes of Health (NIH), USA
Professor Filomena Maggino ¹	Sapienza University of Rome, Italy

¹ Member on sabbatical ² Member after April 2019

Lay advisors

Ms Christina Brincat
 Mrs Deborah Crossan
 Mrs Rachel Rathbone
 Ms Louise Webber-Edwards





STRUCTURE, GOVERNANCE AND MANAGEMENT

The Brain Tumour Charity is a registered charity, number 1150054, which was incorporated on 24 October 2012 and is governed by its memorandum of association.

When a vacancy occurs on the Board of Trustees, the Board will take the opportunity to review the skills matrix of Trustees, to identify specific skill sets that would strengthen the Board's overall effectiveness. In addition, consideration is given to whether there is a need for any specific community or stakeholder group that needs to be represented by a new Trustee. The Board operates an equal opportunities recruitment policy and Trustees that are recruited are required to have demonstrable experience in the areas identified by the skills review.

Induction information covering the role and responsibilities of Trustees are provided to the Trustees and governance updates are provided as and when appropriate. The Trustees who served during the year are listed above.

The Trustees meet as a full Board four times per year and agree the broad strategy and areas of activity for The Charity including research strategy, approval of research grants, information and support strategy, financial planning, fundraising, investment, reserves and risk management policies and performance.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in Note 8 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and, in accordance with The Charity's policy, withdraw from decisions where a conflict of interest arises.

Day-to-day operations and management are delegated to the Chief Executive and Senior Leadership Team who provide regular reports to the Trustees on performance and operations.

The Charity benefits from five committees which have been established to advise on key areas of activity, which are:

- Finance
- Research & Databank
- Information and Support
- Governance and Ethics
- Remuneration

The Charity has formed two Scientific Advisory Boards (SABs) to ensure that we only fund the highest quality research. Further details of the Biomedical Scientific Advisory Board (Biomed SAB) and the Quality of Life Scientific Advisory Board (QoL SAB) can be found on page 28, set out under 'Governance'.

OBJECTIVES FOR 2020-21

During March and April 2020, it became clear that the COVID-19 crisis would have a significant and enduring impact on The Charity and our community. We have therefore revised our budgets and plans for the year to take this into account, changing priorities and reducing costs where possible.

Our priority objectives for the year are:

A cure can't wait

- Drive forward progress where we can, given the impact of COVID-19, including granting our research awards, the development of a virtual biotech capacity and establishing a Quality of Life expert network.
- Finalise and launch our new Research Strategy.

Every patient is a research patient

- Develop BRIAN to support more of those affected and to increase data type and volume essential for accelerating a cure.

Equal access to the best treatment and care

- Influence structural change in making pathways more equal, including contributing to the development and assessment of the proposed 'Tessa Jowell Centres of Excellence'.

Improving life today

- Grow the number of people being supported by increasing digital support and resources.

GRANT-MAKING POLICY

The Charity has established its grant-making policy to achieve its objectives for the public benefit to improve the lives of people diagnosed with a brain tumour, to advance scientific research into the disease and to seek a permanent cure or cures in the future.

The Brain Tumour Charity funding opportunities are based on the key aims of our research strategy 'A Cure Can't Wait' as we aim to double survival and halve the harm caused by brain tumours. We fund research into a wide variety of brain tumour types that affect both adults and children. We issue open calls for applications for project grants, programme grants and clinical trials.

More than 11,000 people are diagnosed with a primary brain tumour each year and over 5,000 lose their lives. Brain tumours are the biggest cancer killer of children and adults under 40.

The beneficiaries of our grant-making programme are ultimately people with brain tumours and their families and carers. We know that only research can make a difference in helping us understand how the disease develops, what causes it and how we might develop new treatments to improve outcomes for people with brain tumours.

The Charity invites applications for research grants from institutions by advertising in specialist publications and through the brain tumour and wider cancer networks. As a member of the Association of Medical Research Charities, we seek to follow best practice in retaining the independence of research funding and ensuring that successful applicants and research institutions abide by best practice in research ethics.

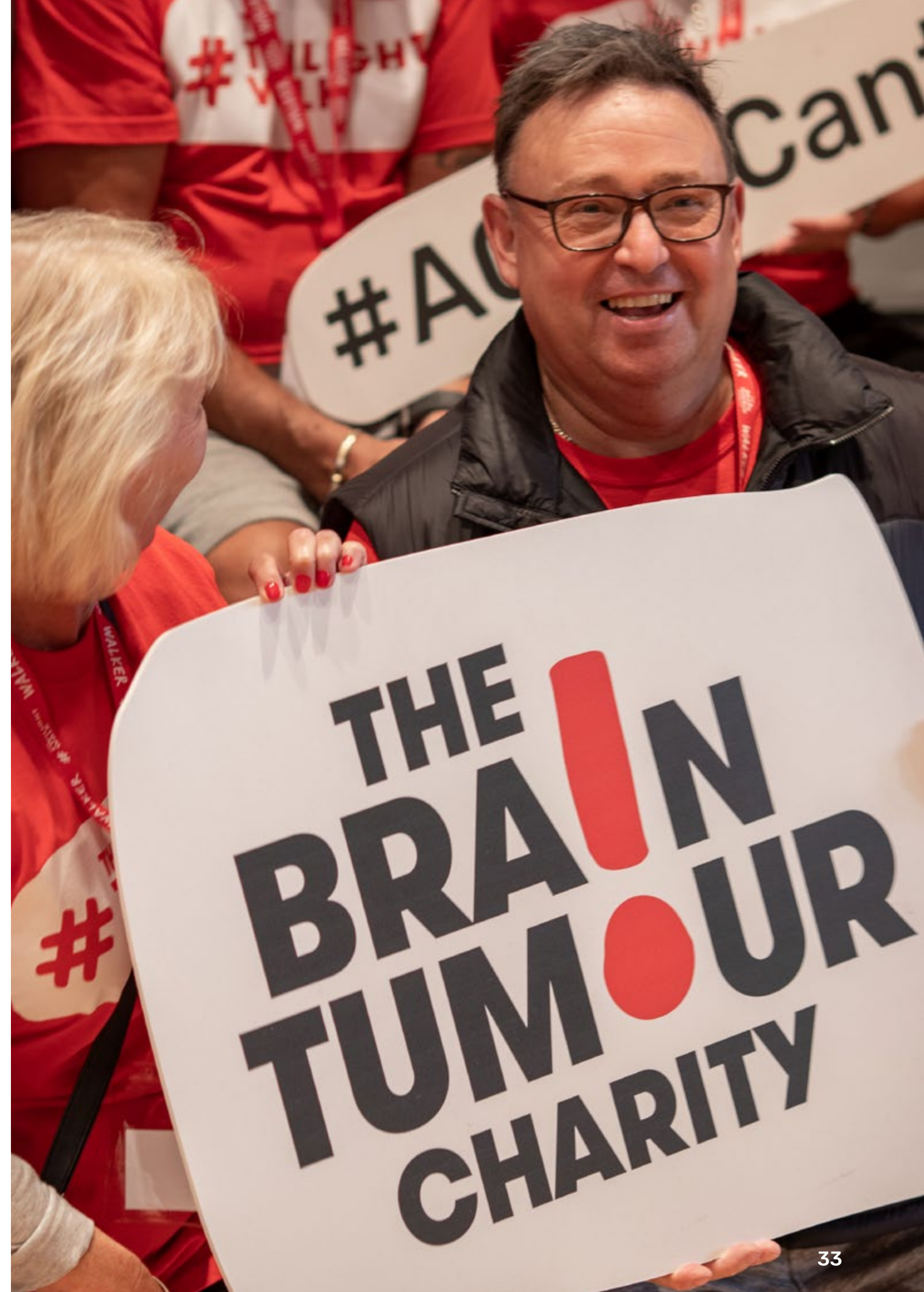
Research grants are funded on an annual basis to undertake an agreed programme of research. Continuation of the grants is subject to annual assessment by our Research Team, supported by our Scientific Advisory Board and Research Sub-Committee. In all cases, continuation of funding is subject to the research undertaken continuing to be in the interests of our beneficiaries and a progress assessment that is satisfactory.

APPROACH TO FUNDRAISING

The Charity is a member of the Fundraising Regulator, who holds the Code of Fundraising Practice for the UK.

Our approach is to ensure that we comply with the standards as set out in the Code across all of our fundraising activity. We do not engage with any third party fundraisers. We comply with the key principles and behaviours of the Code to ensure that any vulnerable persons are treated fairly. All staff go through mandatory training when they join The Charity.

We received no complaints this year relating to Fundraising.



FINANCE REVIEW

This year's income grew by 2.7% (£269k) to £11,308k. We had been aiming to achieve £12million in the year and much of this shortfall can be attributed to COVID-19.

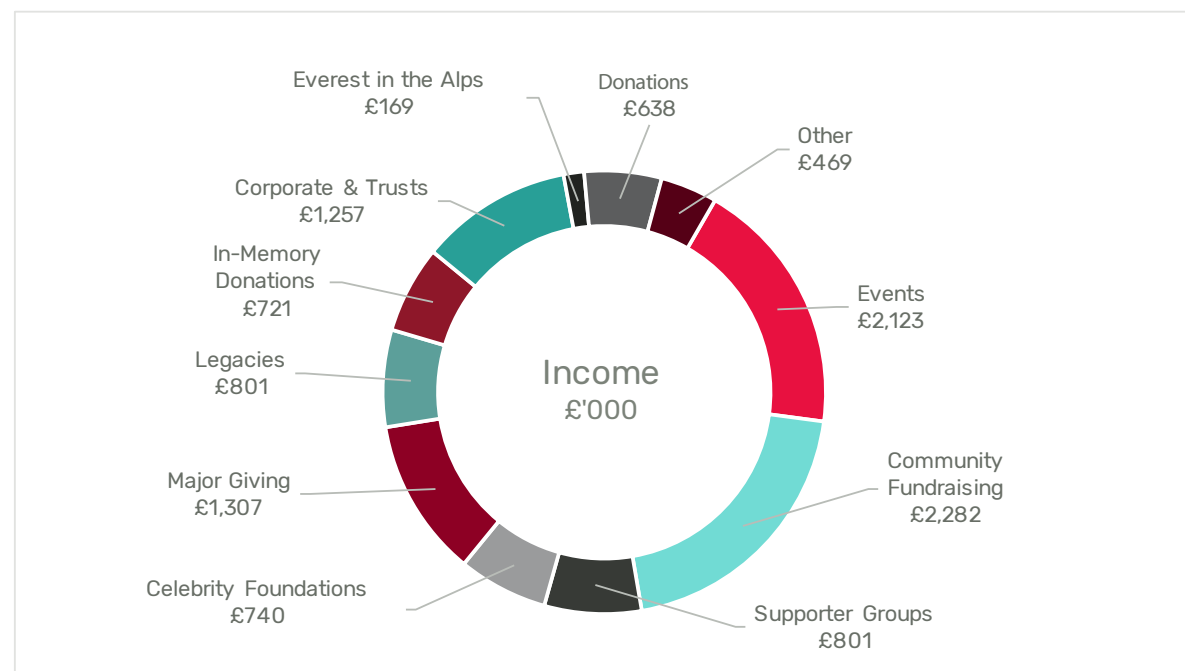
This growth is an admirable achievement in the light of the continuing mistrust of charities, the uncertain economic climate and the early impact of COVID-19 and is testament to the commitment of our community. All of our services are free for anyone whose life has been affected by a brain tumour. This, coupled with our research and awareness work, is only possible thanks to our dedicated supporters, as we receive no government or statutory funding and rely 100% on voluntary funding.

INCOME

Our funding comes through a diverse portfolio of income streams, with no reliance on any one stream. This is a strong position and provides greater security over future research commitments, but income in the next financial year will be significantly impacted by COVID-19.

One main area of growth this year was in legacies, much of which was due to one significant gift, but given the unpredictable nature of legacy income we would not expect this to be repeated next year. Our Events income reduced by £627k year on year but much of this adverse performance came through in February and March 2020, because organised events had to be postponed or cancelled.

The Celebrity Foundations income stream generated by The Lewis Moody Foundation raised a magnificent £740k in the year from various events. We saw a good growth in our Gifts and Partnerships income stream, mostly as a result of our new major donor strategy.



We're inspired by our supporters who continue to raise the necessary funds to ensure we can increase our investment in vital research, provide support and information to everyone who needs it, and raise awareness of the signs and symptoms of brain tumours. We have a number of new initiatives planned over the next year which focus on virtual activities to provide our supporters with continued opportunities to engage and donate.

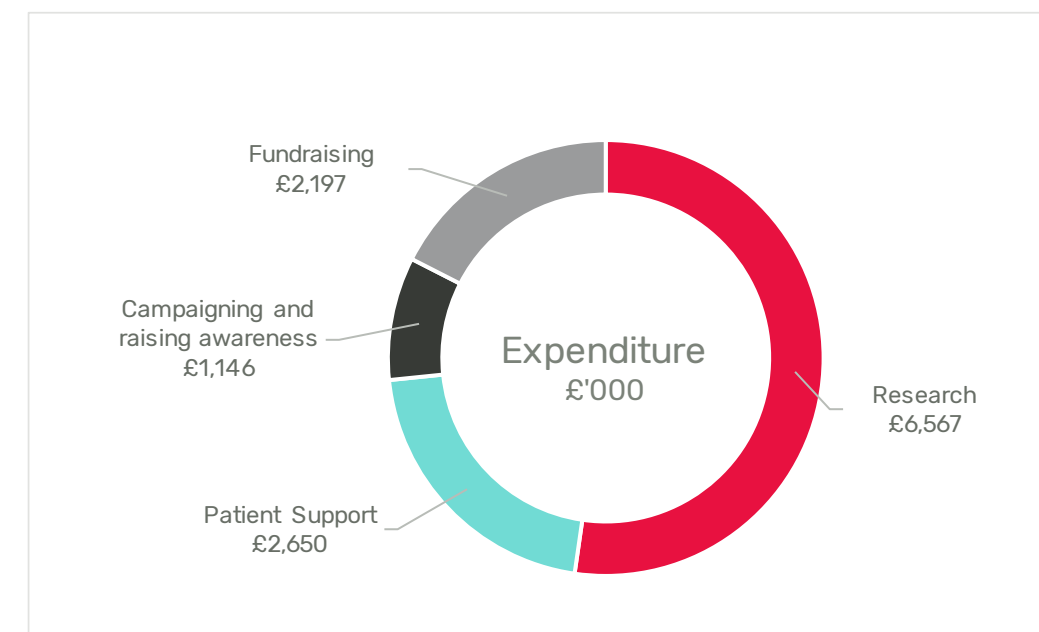
EXPENDITURE

Total expenditure decreased by £664k in the year to £12,560k. This decrease was as a result of a deliberate decision due to COVID-19 to defer any new research spending in March 2020 because of the unknown financial impact this pandemic would have on the charity's income.

Research spend was £6.6m in the year, a decline of £1.1m on the prior year. If we had not delayed the March 2020 grant award we would have increased our year on year spend.

Further information about our achievements in the year are set out elsewhere in this report on pages 3 to 21. The Charity aims to spend at least 80p of every pound of expenditure on its charitable objectives. In the year to 31st March 2020 we managed to spend 83p, due to continued investment into quality research.

The Charity has one subsidiary, TBTC Trading Limited. The subsidiary, which is wholly owned, carried out non-charitable retail trading activities for the benefit of The Charity. During the year, TBTC Trading Limited made a profit of £4k which is to be donated to The Charity.



INVESTMENTS AND CASH

COVID-19 has had a significant impact on The Charity's investments which were valued at £12.0m after taking a book loss on valuation of £1.8m. We would expect much of this book loss to come back once the financial markets stabilise. Investment income in the year was £398k. Cash held as at 31 March 2020 was £7.3m.

RESERVES POLICY

COVID-19 will have a significant impact on The Charity's income in the financial year to 31 March 2021, and already has had a smaller impact on the last quarter of this financial year. Before the outbreak of COVID-19 the reserves policy of The Charity was to maintain unrestricted funds of at least six months' operational costs to ensure the long-term sustainability of our services for our beneficiaries and to support our research commitments. The annual operational cost is about £6.3m. The level of total reserves at 31 March 2020 was £7.2m, consisting of unrestricted general reserves of £2.5m, designated of £1.7m and restricted of £3.0m. The restricted and designated reserves are earmarked for use in the next two financial years. As a result of COVID-19, The Charity's new reserves policy for the next three years is to have total reserves in excess of six months' operational costs. As at 31 March 2020, the actual cover was 13.7 months.

At 31 March 2020, we had unaccrued but committed research expenditure totalling £14.7m which was subject to the satisfying of our ongoing monitoring requirements and expected to fall due over the next five years. The investments and cash at 31 March 2020 (which are all liquid) were £19.3m. We believe that since the research institutes have also been impacted adversely by COVID-19, we would expect research projects, and hence the timing of accruing for them, to be extended by around six months.

Our Supporter Groups typically express a preference over how the funds they raise should be spent. These preferences usually include our research or support activities and The Charity has earmarked these funds for future specific projects in the next two financial years. Income raised by these Supporter Groups is designated by the Trustees for the activities identified by each group.

From time to time, The Charity may hold accumulated reserves, which are intended to be utilised to commission further research and to cover existing research commitments. Accumulated funds are invested in accordance with The Charity's investment policy.

The Finance Sub-Committee meets at least three times a year to review income, expenditure and all other financial issues, including risk, and reports to the main Board of Trustees.

INVESTMENT POLICY

The investment of funds is controlled by the Trustees who have appointed The Charity's Finance Sub-Committee to implement the Trustees' investment decisions. Albert E Sharp and Smith & Williamson have been appointed to manage the investment of any surplus liquidity we may have from time to time.

The mandate agreed with the investment managers is to hold a mixture of good quality cash proxies, government gilts and other fixed income securities, together with some equity exposure, with the objective of generating a balance between capital growth and income generation over the investment cycle. All investments are liquid. In reaching investment decisions, the Trustees consider the cash position of The Charity and our projected short and medium term cash needs. Investment manager performance is measured against established market benchmarks suitable for each investment class.

Overall, investment decisions are designed to produce the best financial return, within an acceptable level of risk, and also to maintain the value of funds in real terms, so far as practical. At the year end, The Charity had a £12.0m portfolio of UK equities, fixed interest securities, mixed funds, alternative investments and cash. In another volatile year for investments due mostly to COVID-19 the portfolio generated income of £398k and a valuation loss of £1,802k.

EMPLOYEES

The Charity operates an equal opportunities recruitment policy. The Remuneration Committee is responsible for overseeing The Charity's pay and reward structures for all staff. The Remuneration Committee is also responsible for setting senior management salaries annually; having taken account of skills and experience, pay levels in similar organisations and the achievement of personal objectives and living The Charity's values.

The long-term success and performance of The Charity is directly linked to the talents, motivation and accomplishments of our employees. We recognise the importance of developing our employees and focus on building organisational capability through first recruiting great people, then building high levels of relevant skills and knowledge through our High Performing Team programme. Staff motivation is fostered by providing an environment where work is stimulating and rewarding and a high level of collaboration across the organisation is encouraged. In April 2020, the Third Sector Best Charities to Work For 2020 survey placed us in 11th place, the only charity with more than 100 employees to feature in the top 15.

The work we do wouldn't be possible without the incredible contribution we receive from our volunteers. We currently have 818 active volunteers across the UK, who support in different roles within the organisation. Voluntary activities include: supporting community fundraising activity, attending challenge events, campaigning, reviewing information resources for those diagnosed with a brain tumour, sitting on the panel who decide which research we fund and supporting different projects in our head office. When last asked, 90% of our volunteers told us they had a personal connection to the cause, which was the reason for getting involved in volunteering. Our volunteers are an engaged group of supporters and many are really invested in the wider work we are doing as a charity - 55% of our current volunteers are also financial donors.

RISK FACTORS

The Trustees have considered the major risks to which The Charity is exposed. They have reviewed those risks and established systems and procedures to manage them such that they are part of the senior leadership's regular management focus. The Finance Sub-Committee reviews governance and risk during each year and makes recommendations on best practice to the Trustees. The principal risks and uncertainties facing The Charity, and how we endeavour to mitigate these, are:

- That we fail to secure adequate income. We have developed our detailed fundraising strategy, intended to widen the balance of our portfolio of fundraising activities. We have invested in our people and systems to increase our fundraising capability. We measure fundraising performance against budgets and forecasts. We maintain at least six months of reserves. We have no overreliance on any one income stream and generally 40% of our income for the year is known income at the start of the year. The Investment in CRM systems helps optimise stewardship plans.
- That we are not able to commission enough high-quality research projects. We are developing our engagement with the brain tumour research community, and working to build capacity in the sector. We are also looking at alternative research models. In addition, we have held Grant Holders' Workshops, extended funding through partner organisations in the US/Canada and put significant emphasis on building relationships with key researchers.
- That we become affected by damage to our reputation, or by negative sentiment in the charity sector. Entering and winning charity sector awards is a strong mitigation factor in this area. We also manage reputation risk through staff training and effective HR and volunteer policies. We monitor social and traditional media to inform us of factors impacting The Charity and the wider sector. We continue to be transparent and trustworthy in providing effective communications with donors, stakeholders and other key groups.

- That our IT infrastructure is not adequate to support our activities. We continue to invest and develop improved IT platforms and provide suitable training for our staff. Our IT infrastructure is hosted and managed externally by an IT solutions company.
- That we are the victim of cyber-crime. We outsource our IT hosting to a third party who meet the ISO 27001 Standard for datacentres, and ensure that we have leading edge malware protection and cyber security. Online banking arrangements include double authorisation of all transactions and the use of random number generating security devices. All websites use SSL technology. In addition, we have cyber insurance policy.
- That we are impacted by a global pandemic, just like COVID-19. We have an incident management plan and this was implemented in March, with the priority of helping those most vulnerable in our community to deal with the anxiety and practicalities caused by the pandemic. We have set up The Charity so that everyone can work from home, we have introduced virtual fundraising activities and are able to furlough staff members if necessary. By having a six months' reserve policy we should be able to ride out any significant adverse financial impact on The Charity.

PUBLIC BENEFIT STATEMENT

The Brain Tumour Charity provides public benefit as a charity by:

- Supporting research into the nature, causes, diagnosis and treatment and social consequences of brain tumours.
- Relieving the suffering of people with brain tumours and their families and carers.
- Raising awareness and advancing public education in all areas relating to brain tumours.

The Trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing The Charity's aims and objectives and in planning its future activities. The Trustees are satisfied that the aims of The Charity are carried out wholly in pursuit of its charitable aims for the public benefit.

GOING CONCERN

The trustees have reviewed The Charity's annual budget and five-year projection, which are updated on an annual basis, as well as the principal financial risks.

The COVID-19 pandemic is a new and significant factor, impacting the Charity's community, finances and activities, as described in various sections of this report, including the Finance Review. It impacted on the daily activities of the Charity as employees had to work remotely. It also impacted the book value of financial investments. The Charity was able to rapidly adapt to these changes, with systems that facilitated remote working, cost saving measures utilising the Coronavirus Job Retention Scheme and adapting to virtual fundraising events.

The Charity expects income will be significantly lower in the following twelve months due to the on going effects of the pandemic and the Trustees are closely monitoring the financial position. The Charity has sufficient cash and investments to cover current liabilities and research grant commitments and was pleased to commit to further research after the balance sheet date.

The trustees consider that there is a reasonable expectation that The Charity has sufficient resources to continue operating for the foreseeable future. For this reason, they continue to adopt the going-concern basis of accounting in preparing the accounts

STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Brain Tumour Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Company law 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 and the Group and of the incoming resources and application of resources, including the income and expenditure, of the Group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting standards have been followed, subject to any material 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain The Charity's transactions and disclose with reasonable accuracy at any time the financial position of The Charity and the Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of The Charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees Report (including the Strategic Report) was approved and authorised for issue by the Trustees on 17 September 2020 and signed on their behalf by:



Jack Morris CBE
Chair of Trustees

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of The Brain Tumour Charity (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2020 set out on pages 43 to 59. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 March 2020 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Group strategic report for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Group strategic report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Group strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and proper accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remunerations specified by law not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

USE OF OUR REPORT

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the parent charitable company's Trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an Auditor's 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 parent charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Malcolm Lucas

Malcolm Lucas FCA (Senior Statutory Auditor)

for and on behalf of
Menzies LLP
Chartered Accountants
Statutory Auditor

Centrum House
36 Station Road
Egham
Surrey
TW20 9LF

Date: 17 September 2020

Consolidated Statement of Financial Activities for the year ended 31 March 2020

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total 2020 £'000	Total 2019 £'000
Income and Expenditure					
Income from:					
Donations and Legacies	3	8,275	2,081	10,356	9,657
Charitable Activities	4	-	-	-	179
Other Trading		405	149	554	748
Investments		398	-	398	428
Total Income		9,078	2,230	11,308	11,012
Expenditure on:					
Raising Funds		2,096	101	2,197	2,162
Charitable Activities					
Research		5,475	1,092	6,567	7,686
Patient Support		2,404	246	2,650	2,419
Campaigning & Raising Awareness		1,118	28	1,146	957
Total expenditure on Charitable Activities		8,996	1,365	10,363	11,062
Total expenditure	5	11,092	1,467	12,560	13,224
Net income before gains and losses on investment assets		(2,014)	763	(1,252)	(2,213)
Realised and Unrealised gains on investment assets		(1,561)	-	(1,561)	251
Net income/(expenditure)		(3,575)	763	(2,813)	(1,962)
Transfers		-	-	-	-
Net movement in funds for the year		(3,575)	763	(2,813)	(1,962)
Reconciliation of funds					
Balances at 1 April 2019		6,830	3,217	10,047	12,009
Balances at 31 March 2020		3,255	3,980	7,235	10,047

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 46-59 form part of these financial statements.

Consolidated Balance Sheet at 31 March 2020

Company number: 08266522

	Notes	Consolidated		Company	
		2020 £'000	2019 £'000	2020 £'000	2019 £'000
Fixed Assets					
Intangible Assets	11	57	69	57	69
Tangible Assets	12	14	40	14	40
Investment in Subsidiary	13	-	-	-	-
Investments	14	12,033	15,635	12,033	15,635
Current Assets					
Stock		11	8	-	-
Debtors	15	720	742	728	735
Cash at Bank		7,306	6,454	7,305	6,450
		<u>8,037</u>	<u>7,204</u>	<u>8,033</u>	<u>7,185</u>
Creditors					
Amounts falling due within one year	16	(12,907)	(12,901)	(12,907)	(12,898)
Net Current (Liabilities)/Assets		<u>(4,870)</u>	<u>(5,697)</u>	<u>(4,874)</u>	<u>(5,713)</u>
Total Assets less Current Liabilities		<u>7,235</u>	<u>10,047</u>	<u>7,230</u>	<u>10,031</u>
Funds					
General Reserve		2,500	5,552	2,495	5,536
Designated funds		1,744	1,278	1,744	1,278
Unrestricted funds		4,244	6,830	4,239	6,814
Restricted Funds		2,991	3,217	2,991	3,217
		<u>7,235</u>	<u>10,047</u>	<u>7,230</u>	<u>10,031</u>

The financial statements were approved by the Trustees on 17th September 2020 and signed on their behalf by:



Jack Morris CBE
Chair of Trustees



Neil Dickson MBE
Vice-Chair of Trustees

The notes on pages 46-59 form part of these financial statements.

Consolidated Cash Flow for the year ended 31 March 2020

	2020 £'000	2019 £'000		
Reconciliation of net income to net cash flow from operating activities				
Net income for the year	(2,813)	(1,962)		
Adjustments for:				
Depreciation	49	59		
Losses/ (Gains) on investments	1,611	(226)		
Income from Investments	(398)	(428)		
(Increase)/ decrease in stocks	(2)	-		
Decrease/ (increase) in Debtors	21	358		
Increase / (decrease) in Creditors	6	4,256		
Net cash (used in)/ provided by operating activities	<u>(1,526)</u>	<u>2,057</u>		
Statement of cash flows				
Cash flows from operating activities				
Net cash (used in)/ provided by operating activities	(1,526)	2,057		
Cash flows from investing activities:				
Dividends, interest and rents from investments	389	399		
Purchase of computer software	(10)	(31)		
Purchase of PP&E	(1)	(3)		
Sale/(purchase) of investments	2,000	-		
Net cash provided by/ (used in) investing activities	<u>2,378</u>	<u>365</u>		
Change in cash and cash equivalents in the year				
Balances at 1 April 2019	6,454	4,033		
Balances at 31 March 2020	<u>7,306</u>	<u>6,454</u>		
Analysis of cash and cash equivalents				
	2020 £'000	2019 £'000		
Cash in hand	2,275	4,445		
Notice deposits (less than 3 months)	5,031	2,009		
Total cash and cash equivalents	<u>7,306</u>	<u>6,454</u>		
Analysis of changes in net debt				
	At 1 April 2019	Cash from sale of investments	Other Cash flows	At 31 March 2020
Cash	4,445	2,000	(4,170)	2,275
Cash equivalents	2,009	-	3,022	5,031
Net debt	<u>6,454</u>	<u>2,000</u>	<u>(1,148)</u>	<u>7,306</u>

Notes to the Financial Statements

1. Statement of compliance

These financial statements have been prepared in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2016) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The Brain Tumour Charity is a private company limited by guarantee registered in England and Wales under the Companies Act. The address of the registered office and company number are given on page 27. The principal activity of the company and the nature of its operations are set out in the trustees report starting on page 2.

2. Accounting Policies

(a) Basis of preparation of financial statements

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investments at market value through the statement of financial activities.

The Brain Tumour Charity ("The Charity") constitutes a public benefit entity as defined by FRS 102.

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

The results and balance sheet of The Charity's subsidiary undertaking, TBTC Trading Ltd has been consolidated on a line by line basis. TBTC Trading Ltd prepares its accounts to 31 March.

In accordance with s408 of the Companies Act 2006, The Charity has not presented its unconsolidated statement of financial activities. The net outgoing resources for The Charity in the year were £2,813,000 (2019: £1,962,000).

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" effective 1 January 2015, and in accordance with applicable accounting standards and the Companies Act 2006.

Judgements and key sources of estimation uncertainty

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

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Income recognition

In the recognition of income in accordance with the accounting policy the management consider the detailed criteria for the income recognition from its activities and, in particular, whether The Charity had entitlement to the funds.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Full payment of our research grants is contingent upon the successful outcome of periodic reviews. Research expense is recognised in advance of each phase of individual projects and the outcome and final cost of projects can vary, depending on a number of uncertain factors.

Some of our legacy income is dependent on the outcome of future events, for example the sale of property. Where the value of a legacy can be estimated reliably at the balance sheet date, the value is recognised as income in the year. In addition we occasionally benefit from donated services, which we would otherwise have to purchase, these donations are valued and included as income and cost at the estimated price we would pay in the open market.

(b) Company status

The company was incorporated on 24 October 2012 as a company limited by guarantee. The members of the company are the Trustees named on page 27. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

(c) Income

All income is included in the Statement of Financial Activities when The Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations and fundraising events from private individuals and sponsors are taken into account on the basis of cash receipts. Donations received in respect of challenge events, which could become refundable if the event were cancelled, are deferred and recognised at the time of the event. Income tax recoverable is accounted for on the same basis as the income to which it relates. Bank interest and investment income is accounted for on an accruals basis.

Income which is material either because of its size or nature, or which is non-recurring, is treated as exceptional. Exceptional income is excluded in our underlying income.

(d) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

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.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity. Overheads and other salaries are allocated between the expense headings on the basis of time spent.

Support costs are those costs incurred directly in support of expenditure in the objects of The Charity and are allocated to activities on a consistent basis.

Governance costs are those incurred in connection with enabling The Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

(e) **Stocks**

Stock is measured at the lower of cost and net realisable value.

(f) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of The Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by The Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to unrestricted funds unless they are generated from investing a specific endowment.

(g) **Fixed assets**

Intangible fixed assets comprise computer software purchased from third parties as well as related external development costs. Computer software costs are amortised on a straight-line basis over the estimated useful lives of the software, from the date the software is available for use.

Tangible fixed assets are shown at purchased cost, together with incidental expenses of acquisition. Tangible fixed assets under £1,000 are not capitalised. Fixed assets are depreciated on a straight-line basis over their estimated useful lives.

(h) **Estimated useful lives**

The estimated useful lives of fixed assets are as follows:

Computer equipment	3 years
Office equipment	5 years
Leasehold improvements	the lease term
Computer software	5 years

(i) **Investments**

Investments are revalued at fair value at the balance sheet date and any unrealised gain or loss is taken to the Statement of Financial Activities. Investments are intended to be available for use by The Charity in its charitable activities.

(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 Hartshead House as an operating lease. Rental charges are provided over the term of the lease (5 years).

(l) **Pensions**

The charitable company operates two defined contributions pension schemes. The schemes are funded partly by contributions from the employees and from The Charity. Such contributions are held and administered completely independent of the charitable company's finances. The contributions are made by The Charity and are accounted for on an accruals basis.

(m) **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

(n) **Going concern**

No material uncertainties that may cast significant doubt about the ability of The Charity to continue as a going concern have been identified by management or the Trustees.

The COVID-19 pandemic took effect at the end of the financial year, having an impact on the Charity's income through fundraising from mass participation events such as sponsorship of marathon participants or holding of physical fundraising events. It impacted on the daily activities of the Charity as employees had to work remotely. It also impacted the book value of financial investments. The Charity was able to rapidly adapt to these changes, with systems that facilitated remote working, cost saving measures utilising the Coronavirus Job Retention Scheme and adapting to virtual fundraising events. The Charity expects income will be significantly lower in the following twelve months due to the on going effects of the pandemic, however, the Charity has sufficient cash and investments to cover current liabilities and research grant commitments.

The financial statements are accordingly prepared on the Going Concern basis.

3. Donations and legacies

	Unrestricted £'000	Restricted £'000	2020 Total £'000	Unrestricted £'000	Restricted £'000	2019 Total £'000
Ordinary activities:						
Regular Giving	221	14	235	206	13	219
Donations, appeals and fundraising	6,687	2,020	8,707	6,978	1,580	8,558
Gift Aid	576	46	622	616	63	679
Legacies	791	1	792	202	-	202
	<u>8,275</u>	<u>2,081</u>	<u>10,356</u>	<u>8,001</u>	<u>1,656</u>	<u>9,657</u>

4. Income from charitable activities

Income from charitable activities includes a grant of £nil (2019: £176,000) from Children with Cancer UK to support our INSTINCT research programme at Newcastle University.

5. Analysis of resources expended

	Direct Costs £'000	Grants £'000	Support Costs £'000	2020 Total £'000
Raising funds	2,084	-	114	2,197
Charitable activities:				
Research	1,711	4,820	36	6,567
Patient Support	2,573	-	77	2,650
Campaigning and raising awareness	955	-	191	1,146
Total expenditure on charitable activities	5,238	4,820	305	10,362
Total expenditure	7,321	4,820	419	12,560

	Direct Costs £'000	Grants £'000	Support Costs £'000	2019 Total £'000
Raising funds	2,022	-	140	2,162
Charitable activities:				
Research	952	6,670	64	7,686
Patient Support	2,343	-	76	2,419
Campaigning and raising awareness	857	-	100	957
Total expenditure on charitable activities	4,152	6,670	240	11,062
Total expenditure	6,174	6,670	380	13,224

6. Research grant cost analysis

	2020 £'000	2019 £'000
Research programmes	2,966	4,419
Research projects	1,333	1,435
Clinical trials	444	464
Fellowships	66	343
Conferences	10	10
	4,820	6,670

A breakdown of research costs by individual award is provided in note 22.

7. Support costs by activity

	Finance and Human resources £'000	Central facilities £'000	Information technology £'000	Central management £'000	Governance £'000	Total £'000
Raising funds	32	16	32	9	25	114
Charitable activities:						
Research	10	5	10	3	8	36
Patient Support	22	11	22	6	17	77
Campaigning and raising awareness	54	26	54	15	41	191
2020 Total	119	58	117	34	91	419

	Finance and Human resources £'000	Central facilities £'000	Information technology £'000	Central management £'000	Governance £'000	Total £'000
Raising funds	67	20	24	3	26	140
Charitable activities:						
Research	30	9	11	1	12	64
Patient Support	36	11	13	2	14	76
Campaigning and raising awareness	48	14	17	2	19	100
2019 Total	181	54	66	8	71	380

8. Governance costs

	2020 £'000	2019 £'000
Auditor's remuneration	15	13
Premises costs and insurances	-	2
Trustee meetings	2	2
Legal and professional fees	2	4
Staff	71	50
	91	71

Trustees received no remuneration (2019: £nil). One Trustee was reimbursed for travel expenses in the year totalling £325 (2019: three for £932). The premium in respect of professional liability insurance covering Trustee indemnity was £nil (2019: £nil).

9. Staff costs

	2020 £'000	2019 £'000
Wages and salaries	3,705	3,339
Social security costs	338	318
Pension	228	182
	4,272	3,840

The average number of employees during the year was 118 (2019: 109).

The number of employees whose total employee benefits (excluding employer pension costs) amounted to over £60,000 in the year were as follows:

	2020	2019
£60,001 - £70,000	2	1
£70,001 - £80,000	1	3
£80,001 - £90,000	1	-
£90,001-£100,000	1	1

Total employment costs of the Senior Leadership Team who are considered to be the key management personnel of The Charity was £758,506 (2019: £600,775).

10. Taxation

The Brain Tumour Charity is a registered charity and all of its activities fall within the exemptions afforded to charities under taxation legislation. TBTC Trading Ltd donates its net trading profit to The Brain Tumour Charity and accordingly has no taxable income. No charge to taxation therefore arises.

11. Intangible fixed assets

Group and Company

	Computer Software £'000
Cost	
At 1 April 2019	151
Additions	10
At 31 March 2020	162
Depreciation	
At 1 April 2019	82
Charge for the year	22
At 31 March 2020	104
Net book value	
At 31 March 2020	57
At 31 March 2019	69

12. Tangible fixed assets

Group and Company

	Leasehold Improvements £'000	Computers and Office Equipment £'000	Total £'000
Cost			
At 1 April 2019	63	159	222
Additions	-	1	1
At 31 March 2020	63	160	223
Depreciation			
At 1 April 2019	50	132	182
Charge for the year	9	18	27
At 31 March 2020	59	151	210
Net book value			
At 31 March 2020	4	10	14
At 31 March 2019	13	27	40

13. Investment in subsidiary undertaking

Cost

At 1 April 2019 and 31 March 2020 £
100

The Charity owns 100% of the £1 ordinary share capital of TBTC Trading Ltd, a company incorporated in England and Wales, company number 08855559. The business activity of TBTC Trading Ltd is retailing.

At 31 March 2020 the aggregate of the share capital and reserves of TBTC Trading Ltd was £4,000 (2019: £16,000).

The net profit of TBTC Trading Ltd consolidated in to these accounts, as set out below, will be donated to The Brain Tumour Charity.

	2020 £'000	2019 £'000
Turnover	53	66
Cost of sales	(16)	(18)
Gross profit	37	48
Other operating expenses	(33)	(32)
Profit before donation	4	16
Donation	(16)	(13)
Retained (loss)/ profit	(12)	3

Cost of sales represent cost of stock sold in the year.

At the year end the aggregate assets of TBTC Trading Ltd were £20,000 (2019: £21,000), aggregate liabilities £16,000 (2019: £5,000) and shareholder's funds £4,000 (2019: £16,000).

14. Investments

Group and Company

	£'000
At 1 April 2019	15,635
Additions at cost	1,030
Disposals	(2,830)
Net unrealised (loss) on revaluation	(1,802)
At 31 March 2020	12,033
Historical Cost	12,458

	2020 £'000	2019 £'000
Investments at market value comprised:		
UK Equities	2,662	3,945
Overseas Equities	2,418	3,410
Absolute return funds	404	1,897
Multi asset funds	241	202
Alternative investments	791	143
Fixed income securities	5,409	5,941
Cash held within the investment portfolios	99	68
Accrued income	9	29
At 31 March 2020	12,033	15,635

During the year income from listed investments was £371,000 (2019: £417,000) and interest on deposits £27,000 (2019: £10,000).

15. Debtors

	Consolidated		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Trade debtors	181	67	181	67
Accrued income and prepayments	381	431	374	423
Other debtors	158	243	158	243
Amounts owed by TBTC Trading Ltd	-	-	14	1
	<u>720</u>	<u>741</u>	<u>727</u>	<u>734</u>

16. Creditors

	Consolidated		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Grants payable	11,647	12,267	11,647	12,266
Accruals and deferred income	307	392	305	390
Creditors	815	121	816	120
Other creditors	42	28	42	28
Social Security and other taxes	96	93	97	94
	<u>12,907</u>	<u>12,901</u>	<u>12,907</u>	<u>12,898</u>

Donations received in respect of challenge events, which could become refundable if the event were cancelled, are deferred and recognised at the time of the event. In the year to 31 March 2020 £243,000 (2019: £331,000) of income was deferred and £331,000 (2019: £368,000), brought forward from previous periods, was released.

17. Research commitments

At 31 March 2020 The Charity had authorised commitments that were subject to outstanding conditions amounting to £14,677,000 (2019: £20,933,000), these are expected to fall due as follows:

	2020	2019
	£'000	£'000
Within one year	5,762	4,500
Between one and two years	4,278	5,655
Between two and three years	2,597	4,224
Between three and four years	1,833	3,210
Between four and five years	85	2,560
Five years and further	247	784
	<u>14,802</u>	<u>20,933</u>

18. Operating lease commitments

The total of future minimum property lease payments on operating leases are as follows:

	Consolidated		Company	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Within one year	6	102	4	72
Between one and five years	-	9	-	6
	<u>6</u>	<u>111</u>	<u>4</u>	<u>78</u>

Operating lease charges during 2020 were £102,000 for property (2019: £102,000).

19. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total 2020
	£'000	£'000	£'000
Intangible fixed assets	57	-	57
Tangible fixed assets	14	-	14
Investments	12,033	-	12,033
Other current assets	2,240	5,798	8,037
Current liabilities	(10,100)	(2,807)	(12,907)
	<u>4,244</u>	<u>2,991</u>	<u>7,235</u>

	Unrestricted Funds	Restricted Funds	Total 2019
	£'000	£'000	£'000
Intangible fixed assets	69	-	69
Tangible fixed assets	40	-	40
Investments	15,635	-	15,635
Other current assets	786	6,418	7,204
Current liabilities	(9,700)	(3,201)	(12,901)
	<u>6,830</u>	<u>3,217</u>	<u>10,047</u>

20. Funds

	At			At		
	1 April 2019	Incoming Resources	Resources Expended	Fund Transfers	Investment Gains	31 March 2020
	£'000	£'000	£'000	£'000	£'000	£'000
Consolidated						
Restricted funds:						
Research funds	321	1,274	(1,261)	350	-	684
Everest Fund	2,214	167	(986)	-	-	1,395
Awareness funds	371	50	(29)	-	-	392
Support funds	311	989	(430)	(350)	-	520
	<u>3,217</u>	<u>2,480</u>	<u>(2,706)</u>	<u>-</u>	<u>-</u>	<u>2,991</u>
Unrestricted funds:						
General reserve	5,552	7,804	(9,282)	(13)	(1,561)	2,500
Designated funds	1,278	1,024	(571)	13	-	1,744
	<u>6,830</u>	<u>8,828</u>	<u>(9,853)</u>	<u>-</u>	<u>(1,561)</u>	<u>4,244</u>
	<u>10,047</u>	<u>11,308</u>	<u>(12,559)</u>	<u>-</u>	<u>(1,561)</u>	<u>7,235</u>
Company						
Restricted funds:						
Research funds	321	1,274	(1,261)	350	-	684
Everest Fund	2,214	167	(986)	-	-	1,395
Awareness funds	371	50	(29)	-	-	392
Support funds	311	989	(430)	(350)	-	520
	<u>3,217</u>	<u>2,480</u>	<u>(2,706)</u>	<u>-</u>	<u>-</u>	<u>2,991</u>
Unrestricted funds:						
General reserve	5,536	7,751	(9,234)	3	(1,561)	2,495
Designated funds	1,278	1,024	(571)	13	-	1,744
	<u>6,814</u>	<u>8,775</u>	<u>(9,805)</u>	<u>16</u>	<u>(1,561)</u>	<u>4,239</u>
	<u>10,031</u>	<u>11,255</u>	<u>(12,511)</u>	<u>16</u>	<u>(1,561)</u>	<u>7,230</u>

	At			At		
	1 April 2018	Incoming Resources	Resources Expended	Fund Transfers	Investment Gains	31 March 2019
	£'000	£'000	£'000	£'000	£'000	£'000
Consolidated						
Restricted funds:						
Research funds	242	1,047	(1,068)	100	-	321
Everest Fund	2,676	585	(1,047)	-	-	2,214
Awareness funds	353	57	(63)	24	-	371
Support funds	401	303	(269)	(124)	-	311
	<u>3,672</u>	<u>1,992</u>	<u>(2,447)</u>	<u>-</u>	<u>-</u>	<u>3,217</u>
Unrestricted funds:						
General reserve	5,986	7,820	(8,505)	-	251	5,552
Designated funds	2,351	1,199	(2,272)	-	-	1,278
	<u>8,337</u>	<u>9,019</u>	<u>(10,777)</u>	<u>-</u>	<u>251</u>	<u>6,830</u>
	<u>12,009</u>	<u>11,011</u>	<u>(13,224)</u>	<u>-</u>	<u>251</u>	<u>10,047</u>
Company						
Restricted funds:						
Research funds	242	1,047	(1,068)	100	-	321
Everest Fund	2,676	585	(1,047)	-	-	2,214
Awareness funds	353	57	(63)	24	-	371
Support funds	401	303	(269)	(124)	-	311
	<u>3,672</u>	<u>1,992</u>	<u>(2,447)</u>	<u>-</u>	<u>-</u>	<u>3,217</u>
Unrestricted funds:						
General reserve	5,973	7,754	(8,442)	-	251	5,536
Designated funds	2,351	1,199	(2,272)	-	-	1,278
	<u>8,324</u>	<u>8,953</u>	<u>(10,714)</u>	<u>-</u>	<u>251</u>	<u>6,814</u>
	<u>11,996</u>	<u>10,945</u>	<u>(13,161)</u>	<u>-</u>	<u>251</u>	<u>10,031</u>

Purpose of restricted funds

Research funds	Research funds comprise income which is restricted to expenditure on research, an analysis of research expenditure by award is provided in note 22.
Everest fund	During 2015/16 we received exceptional income of £2,889,949 which is restricted to funding research into paediatric low grade brain tumours. During 2016/17 we launched our investment in The Everest Centre for Research into Paediatric Low Grade Brain Tumours.
Awareness funds	Awareness funds comprise income which is restricted to raising awareness of brain tumours across the UK. Our current campaign is HeadSmart: be brain tumour aware.
Support funds	Support funds comprise funds raised and used to provide support to individuals and families affected by brain tumours through the operation of a helpline, support groups and networks, responding to email enquiries and any other activities that may be beneficial to those affected.

Designated Funds represent accumulated net income raised by our Supporter Groups where they have expressed a preference over how the funds they raise should be spent. Supporter Group preferences typically include our research and support activities. In addition, approved funding of a Chair position at a UK university has also been classed as designated funds.

Fund transfers represent transfers between funds to apply income raised to specific causes for The Lewis Moody Foundation or to reallocate expenses that had been over-allocated to restricted funds back to unrestricted funds.

21. Related parties

The Charity owns 100 of the issued £1 ordinary shares of TBTC Trading Ltd, a company with the same registered address as The Charity. TBTC Trading Ltd acts as a sales agent on behalf of The Charity. At 31 March 2020 TBTC Trading Ltd owed The Charity £14,058 (2019: £1,416).

Trustees, their close family members and entities they control, made donations to The Charity totalling £771,205 (including a legacy) during the year (2019: £43,402) and paid contributions totalling £595 (2019: £12,185) during a number of our fundraising events.

22. Research awards

	2020	2019
	£'000	£'000
Programme - Clifford - Newcastle - INSTINCT	-	340
Programme - Hochhauser - UCL - SDBC	15	-
Programme - Short - Uni Leeds - Leeds Centre	-	256
Programme - Chesler - ICR - Medullo Super enhancers	325	278
Programme - Pollard - Uni Edinburgh - Chromatin targets in GBM	306	295
Programme - Jones - DKFZ - Everest Centre	964	1,044
Programme - Kennedy - Uni Southampton - PNET5 QoL	44	42
Programme - Wurdinger - VU Amsterdam - WINDOW	375	354
Programme - Zadeh - University Health Network - Clinically Aggressive Meningiomas	390	487
Programme - Northcott - St Judes - MERIT	328	-
Programme - Hankinson - Uni Colorado - Adamantinomous Craniopharyngioma	219	-
Programme - Parrinello - UCL - Mapping Spatio-temporal heterogeneity	-	209
Programme - Gilbertson - CRUK Cambridge Cancer Institute- ST-EP-RELA and CPC	-	296
Programme - Carragher - Uni Edinburgh - Therapeutic Combinations in GBM	-	817
Project - Brennan - Uni Edinburgh - LG to HG transformation	(12)	-
Clinical Trial - Chalmers - Uni Glasgow - PARADIGM sample collection	-	1
Project - Clark - UCL Neurocognitive effects of medullo	-	121
Project - Kennedy - Uni Southampton - PROMOTE	-	89
Clinical Trial - Mallucci - Alder Hey - NORDIC	51	26
Clinical Trial - Waldman - Imperial College - Diffusion imaging for HGG	-	57
Project - Prinos - SCG Toronto - Patient derived models for ependymoma and medullo	-	100
Project - Jones - ICR - Gene editing for DIPG - Billie Butterfly Fund	86	81
Project - Rooney - Uni Edinburgh - BT LIFE	-	106
Project - Sharp - Newcastle Uni - Self-supporting management for survivors	98	-
Research awards sub-total carried forward	3,189	4,999

	2020	2019
	£'000	£'000
Research awards sub-total brought forward	3,189	4,999
Project - Bracken - Trinity College - EZH2 in DIPG	34	33
Project - Wong - Monash Uni - Histones in tumourigenesis	-	30
Project - Stead - Uni Leeds - GBM Nanobiopsy	23	-
Project - Smits - Erasmus Medical Centre - Mapping biomarkers with MRI	65	-
Project - Serres - Uni Nottingham - STAT3 and hypoxia in GBM	72	-
Project - Johns - Telethon Kids Institute - Ion channel drugs	66	-
Project - Diamandis - University Health Network - AI to classify tumours	58	57
Project - Hutter - Uni Basel - Microglial drug response in GBM bioreactors	59	59
Project - D'Angiolella - Uni Oxford - Blocking MTAP in GBM	61	59
Project - Northcott - St Judes - Refining medullo in USA clinical trials	99	99
Project - van den Bent - Erasmus Medical Centre - Refining glioma classification in CATNON trial	160	136
Project - Taphoorn - Leiden University Medical Centre - Defining Patient Reported Outcomes	-	69
Project - Hawkins - Uni Birmingham - Combining child and YA data for better monitoring	-	140
Project - Verhaak - Jackson Laboratory - ecDNA isolation and targeting in GBM	60	60
Project - Schuemann - Massachusetts General Hospital - Extreme dose rate proton therapy	-	56
Project - Thomas - Nottingham Childrens' Hospital - AC therapy in young people	-	56
Project - Hegi - Lausanne - MGMT methylation	92	-
Project - Smith - Nottingham - RNA Methylation	60	-
Project - Rominiyi - Sheffield - Ex-vivo 3D models	60	-
Project - Cambridge - Hart	(11)	-
Project - Bullock - SGC Oxford - ALK2/ACVR1 Kinase Inhibitors for DIPG Therapy	190	-
Clinical Trial - Hargrave - Uni Birmingham - BIOMEDE	19	24
Clinical Trial - Chalmers - Uni Glasgow - PARADIGM 2	2	14
Clinical Trial - Short - Uni Leeds - ReoGlio	16	19
Clinical Trial - Kearns - Uni Birmingham - PNET5 CTU	44	44
Clinical Trial - Watts - Birmingham - BRAIN-MATRIX	-	364
Clinical Trial - Walker - INTREPID Nottingham	10	-
Clinical Trial - Michalski - Birmingham (9/120)	(17)	-
Clinical Trial - HR-MB - Bailey - Newcastle	371	-
Fellowship - Millner - QMUL - BMI1/Ephrin in GBM	-	73
Fellowship - Bihannic - St Jude - Origins of Groups 3 and 4 medullo	66	-
Programme - Rothwell - Uni Manchester - Manchester Chair	-	270
Conferences and workshops - Waldman - Uni Edinburgh - SINAPSE Neurooncology	-	3
Conferences and workshops - van Den Bent - Erasmus Med Centre - RANO meeting	-	2
Conferences and workshops - Walczak - Johns Hopkins Uni - SIGN 2019	-	5
Conferences and workshops - Kennedy - Southampton	5	-
Conferences and workshops - ReMission Summit	5	-
Other	(37)	-
	4,820	6,670

**WE'RE GOING
FURTHER,
FASTER FOR A CURE!**

thebraintumourcharity.org

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**ANNUAL REPORT
AND ACCOUNTS
2019-2020**