



NEUROBLASTOMA UK

Charity Commission reference number
326385

REPORTS AND FINANCIAL STATEMENTS

For the year ended 31 December, 2020

NEUROBLASTOMA UK

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December, 2020

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placed with large, well-established financial institutions Trustees identified the need to re-examine investment policy and have concluded that investments should be spread across a number of institutions to minimise the impact if a single fund-holder should fail. The Trust is essentially a cash based charity, holding no property. The Charity has developed sufficient internal controls to monitor and minimise the risk of misappropriation of funds.

Section C Objectives and activities

Objectives and aims

The object of the Charity is to provide relief for children suffering from Neuroblastoma, and to achieve this, it raises funds for medical research into improving both diagnosis and treatment of the disease. The Charity also offers an opportunity for parents to give each other mutual help, support and comfort.

Policy on Grant-making

Trustees invite applications for grant award by public advertisement, typically on the Charity's website. Normally this is biennially so that sufficient funds are available to commission meaningful research studies, although exceptions are occasionally made when judged appropriate by the Trustees in consultation with the Charity's Scientific Advisory Board (SAB). Applications are first considered by the Charity's SAB, which is made up of 5 scientists experienced in Neuroblastoma research and a chairman who is a paediatric oncology clinician. Each application is accompanied by reports from 2 or 3 referees who have specialist knowledge of the research area proposed, and by a response from the applicants to those reports. The SAB then recommends to Trustees applications worthy of grant funding in order of merit. Trustees award grants in the light of the SAB's advice and funds available. Grants are only awarded to the extent that resources have already accrued in the Charity's unrestricted fund or appropriate restricted fund.

Section D Achievements and performance

Charitable activities

As with many charities, 2020 proved challenging. The Covid crisis and the need for extended periods of lockdown had a significant affect on our ability to raise funds through social and sporting events. Most notably the London Marathon our key fundraiser. We took the decision not to furlough our colleagues which enabled us to continue developing awareness and providing support to our fundraisers in a way which we would not have been able to do had they not been actively engaged. This decision enabled us to exit the year with only a small reduction in year-on-year donations, the majority of which were one-off legacy donations with the day-to-day run rate remaining solid.

Our Patron, Alan Carr, proved a vital outlet for funding, holding virtual on-line quizzes during lockdown and a in-person appearance a week before the first lockdown. We also benefited from his media and television appearances. He has agreed to front a new awareness and fundraising campaign in late summer generating a new suite of marketing and media materials.

The One Sock Story campaign in late 2020 not only raised valuable funds but also introduced us to Radio One DJ, Scott Mills, who has subsequently agreed to join Alan as a patron. These celebrity endorsements, along with the continued efforts of our team, have seen significant increase in traffic through our social media channels and our website.

The reduced level of funding and the number of researchers on furlough, forced us to delay our bi-annual research grant round until mid 2021. This will enable us to increase available funds for the round and allow for a higher number of applications.

Our most significant new investment was the funding of the HR2 Trial for the Neuroblastoma community ensuring that all children will have access to the latest clinical trials from across Europe for the next 10 years

We are planning to hold our 6th Neuroblastoma Research Symposium towards the end of 2021 or beginning of 2022 dependent upon the developments with covid

Section E Financial Review

Reserves Policy

The annual income generated by the Charity is to be applied for charitable purposes in accordance with the Trust's objective. Year on year the trustees intend to make a full distribution of available income, subject to making adequate reserves for known and potential liabilities and commitments, where applicable. Any amounts not so distributed are accumulated in the unrestricted fund. Funds committed to supporting approved research, but not immediately required are invested in line with the investment policy described below. The balance held as unrestricted reserves at 31 December, 2020 was £326,914 (2019 £426,822).

Investment Policy

The Trustees' intention is to maintain funds so that they are readily accessible when required, but are earning a reasonable return whilst not utilised. Trustees reviewed this policy in February 2005 and confirmed their policy of only placing funds in investments where the book value of the principal is maintained.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity Law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those 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 (FRS102)
- ❖ make judgements and estimates that are reasonable and prudent;
- ❖ state whether applicable 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 proper accounting records which disclose with reasonable accuracy the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

Signed on their behalf and with their approval by:

MR T HEDDON
Chair

MR M DEAN
Trustee and Treasurer

Independent Examiner's Report to the Trustees of Neuroblastoma UK

I report to the trustees on the examination of the accounts of Neuroblastoma UK for the year ended 31 December, 2020.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of accounts in accordance with the requirements of the Charities Act 2011.

I have reported in respect of the examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out the examination have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

The Charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

I have completed the examination and can confirm that no material matters have come to my attention in connection with the examination, which gives me reasonable cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr. Michael Forshaw FCA
Independent Examiner
Haines Watts
Pacific Chambers
11-13 Victoria Street
Liverpool
L2 5QQ

NEUROBLASTOMA UK
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER, 2020

	Note	Unrestricted Funds 31 December, 2020 £	Unrestricted Funds 31 December, 2019 £
INCOME AND ENDOWMENTS FROM:			
Donations	2	311,486	262,859
Other trading activities	3	23,907	124,811
Income from investments	4	5,515	6,936
TOTAL		340,908	394,606
EXPENDITURE ON:			
Raising funds	5	(3,758)	(2,985)
Charitable activities:			
Grants payable and grant amendments	6	(329,390)	(716,305)
Governance costs	7	(107,668)	(81,434)
TOTAL		(440,816)	(800,724)
NET (EXPENDITURE)/INCOME		(99,908)	(406,118)
RECONCILIATION OF FUNDS			
Total funds brought forward		426,822	832,940
TOTAL FUNDS CARRIED FORWARD		326,914	426,822

NEUROBLASTOMA UK
BALANCE SHEET
AS AT 31 DECEMBER, 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Debtors and advance payments	9	11,753	16,212
Investments	10	959,691	958,092
Cash at bank	11	369,150	242,177
		1,340,594	1,216,481
TOTAL CURRENT ASSETS			
CREDITORS: Amounts falling due within one year	12	(563,209)	(431,063)
		777,385	785,418
NET CURRENT ASSETS			
CREDITORS: Amounts falling due in more than one year	13,14	(450,471)	(358,596)
		326,914	426,822
NET ASSETS			
FUNDS OF THE CHARITY			
Unrestricted fund	15	326,914	426,822

The financial statements set out on pages 8 – 13 were approved by the Trustees on

TRUSTEE – Mr T Heddon

TRUSTEE – Mr M Dean

NEUROBLASTOMA UK

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER, 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 Republic of Ireland (FRS102) (effective 1 January, 2015)', the Financial Reporting Standard 102 (effective January 2015) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Donations

Cash donations and gifts are included in full in the Statement of Financial Activities when they are received by the charity. Cash collected at special fund-raising events is included in the income and expenditure account after deducting the expenditure incurred directly in staging the event. Significant non-cash donations are included in the income and expenditure account at the Trustees' estimation of their market value when received.

Income from investments

Investment income is included in the Statement of Financial Activities on an accruals basis.

Research Grant Awards

These are charged to the Statement of Financial Activities when the Trustees have awarded them. Research grants awarded, but not disbursed at the balance sheet date, are carried forward as grant creditors in the balance sheet.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash Flow Statements

The Charity has taken advantage of the exemption provided by the Charities SORP (FRS102) and does not prepare a cash flow statement.

Taxation

The charity is exempt from Taxation on its charitable activities.

VAT

As a non-trading organisation the charity is not registered for VAT purposes, and is unable to recover VAT incurred on its expenditure.

NEUROBLASTOMA UK
NOTES TO THE ACCOUNTS (Continued)
YEAR ENDED 31 DECEMBER, 2020

2. DONATIONS	2020	2019
	£	£
Donations and fund-raising	311,486	248,474
Collecting Boxes		1,236
Regular Giving		6,192
Gift Aid Tax Recoverable		6,957
	311,486	262,859
3. OTHER TRADING ACTIVITIES		
	2020	2019
	£	£
Sponsorship from marathons and sporting events		3,750
Co-funding – Smile with Sidy Chesler		86,771
Christmas cards, webshop and other income	23,907	34,290
	23,907	124,811
4. INCOME FROM INVESTMENTS		
	2020	2019
	£	£
COIF deposit	1,599	2,911
National savings income bonds	3,916	4,025
	5,515	6,936
5. EXPENDITURE ON RAISING FUNDS		
	2020	2019
	£	£
Fund-raising and publicity costs	3,758	2,985
	3,758	2,985

6. GRANTS PAYABLE AND GRANT AMENDMENTS

	2020 £	2019 £
Turner		236,141
Laman (net of co-funding income)		3,369
Stoker		143,648
Chesler		205,238
Tsakiridis		36,328
Piskareva		116,400
Grey (net of co-funding income)		1,990
Walters		5,000
Guo/Falconer		4,950
University of Birmingham	175,000	
Straathof	154,492	
Ramanujachar	5,517	
Conferences, Travel and Other Grants		
Write back	(5,619)	(36,759)
	<hr/>	<hr/>
	329,390	716,305

7. EXPENDITURE ON CHARITABLE ACTIVITIES

	2020 £	2019 £
Rent and facilities	16,217	14,399
Establishment costs		987
Staff salaries and pension contributions	61,203	30,145
Staff training		579
Sporting event costs	3,024	2,200
Subscriptions	1,146	6,734
Travel	77	797
Computers, software and equipment hire	1,035	1,056
Accounts and audit	10,604	10,944
Trustees meeting costs	452	860
Printing, postage and stationery	1,526	1,757
Sundries	1,596	351
Advertising and website	4,656	5,736
Insurance	955	906
Bank and professional charges	5,167	122
Seminar costs	10	3,861
	<hr/>	<hr/>
	107,668	81,434

8. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 December, 2020 (2019 £NIL).

The Trust owns no premises.

NEUROBLASTOMA UK
NOTES TO THE ACCOUNTS (Continued)
YEAR ENDED 31 DECEMBER, 2020

9. DEBTORS AND PREPAYMENTS

	2020	2019
	£	£
Gift Aid Tax Recoverable		6,957
Receivables	3,496	2,230
Prepayments	8,257	7,025
	11,753	16,212

10. CURRENT INVESTMENTS

	2020	2019
	£	£
COIF Deposit Fund	609,691	608,092
National Savings – Income bonds	350,000	350,000
	959,691	958,092

11. CASH AT BANK AND IN HAND

	2020	2019
	£	£
Cash at Bank	369,209	242,177
	369,209	242,177

12. CREDITORS – DUE WITHIN ONE YEAR

	2020	2019
	£	£
Grant commitments	551,133	415,746
Trade creditors	11,176	14,317
Accruals	900	1,000
	563,209	541,063

13. CREDITORS – DUE IN MORE THAN ONE YEAR

	2020	2019
	£	£
Grant commitments	450,471	358,596
	450,471	358,596

NEUROBLASTOMA UK
NOTES TO THE ACCOUNTS (Continued)
YEAR ENDED 31 DECEMBER, 2020

14. GRANT COMMITMENTS

	2020	2019
	£	£
Total commitments at 1 January, 2020	774,342	282,736
Paid in the year	(102,128)	(224,700)
New commitments	335,009	753,064
Written back in the year	(5,619)	(36,759)
	1,001,604	774,342

All of the grants paid in 2020 and 2019 were to institutions and to commission research studies.

All of the new grant commitments in 2020 were to institutions.

15. ANALYSIS OF UNRESTRICTED FUND

	2020	2019
	£	£
At 1 January, 2020	426,822	832,940
Net movement in funds for the year	(99,908)	(406,118)
	326,914	426,822