

BONE CANCER RESEARCH TRUST.

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

BONE CANCER RESEARCH TRUST
Charity Reg. No. 1113276

**TRUSTEES' REPORT
AND
AUDITED FINANCIAL STATEMENTS**

FOR THE PERIOD 1st JULY 2010 TO 31st DECEMBER 2011

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1.0 LEGAL AND ADMINISTRATIVE INFORMATION:

Date of Trust Deed: - 15th. December 2005.

Charity Registration Details:- Registered Number 1113276, registered on 14th March 2006 in England.

Working Names:- BCRT : bcrt : Bone Cancer Research : BCR : Team Bones.

Trustees who served during the year 1st July 2010 to 31st December 2011.

Sarah Bernadette Dawson

John Dealey

Fiona Marie Foley

Michael Brian Palmer Francis (did not stand for re-election, 27 November 2010)

Craig Hamilton Gerrand MB ChB FRCSED MD MBA

Patrick Michael Hardman

Laura Elizabeth Horton

Ian John Lewis MB ChB FRCP FRCPCH

Roger Paul (Chairman)

Gillian Pilcher

Andrew James Sheppard

Patricia Smith

Clerk to the Trustees : Rosalyn M. Francis MA.

Legal and Administrative Information *(continued)*

Scientific Advisory Panel:-

Professor I J. Lewis MB ChB FRCP FRCPCH.

Medical Director, Alder Hey Childrens Hospital, Liverpool

Mr. R. Grimer MB BS FRCS (Eng) FRCS (Edin) Orth.

Consultant Orthopaedic Surgeon, Royal Orthopaedic Hospital, Birmingham.

Dr. J. Whelan MD MB BS FRCP.

Consultant Medical Oncologist and Clinical Director of Cancer Services,

Meyerstein Institute of Oncology, University College Hospital, London.

Mr C. H. Gerrand MB ChB FRCS (Edin) MD MBA

Consultant Orthopaedic Surgeon, Freeman Hospital, Newcastle-upon-Tyne.

Registered Office:-

Suite 7, Gledhow Mansion,

Roxholme Grove, Leeds, LS7 4JJ.

Fundraising and Administration Office:-

Suite 7, Gledhow Mount Mansion,

Roxholme Grove, Leeds, LS7 4JJ.

Telephone: 0113 2621852 Fax: 0113 2625391.

Email: info@bonecancerresearch.org.uk Web Address: www.bcrct.org.uk

Trustee Correspondence:-

Clerk to the Trustees,

Suite 7, Gledhow Mount Mansion

Roxholme Grove, Leeds LS7 4JJ

Legal and Administrative Information *(continued)*

Independent Auditor:-

Mr C. J. Darwin FCA,
Messrs. Thomas Coombs & Son, Chartered Accountants,
29, Clarendon Road, Leeds, LS2 9PG.

Solicitors:-

Brooke North LLP,
Crown House, Great George Street, Leeds, LS1 3BR.

Bankers:-

The Co-operative Bank,
PO Box 250, Delf House, Skelmersdale, WN8 6WT.
CAF Bank Limited,
25, Kings Hill Avenue, Kings Hill, West Mailing NE19 4JQ

HR Consultants:-

Abacus HR Ltd.
Abacus House, 7 Summerlee Court, Basingstoke, Hampshire NE19 4JQ

Investment Managers:-

Brewin Dolphin
34, Lisbon Street, Leeds LS1 4LX

BCRT Staff:-

Operations Manager:

Kate Connor BA.(Hons)

Telephone : 0113 2621852. Fax: 0113 2625391.

Email: kate.connor@bcrt.org.uk,

Fundraising Administrator:

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Marketing and Communications Manager:

Lauren Heslop BA(Hons)

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Email: lauren.heslop@bcrt.org.uk

Marketing Assistant:

Louise Bates

Telephone: 0113 2621853

Email: louise.bates@bcrt.org.uk

Accounting Technician:

Maggy Barnes FMAAT

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Email: maggy_barnes@bcrt.org.uk

Information Officer:

Vacant

The Trustees present their Annual Report and Audited Financial Statements for the period ended 31st December 2011.

Please note that the financial year end has been changed to 31st December from 30th June, and therefore these accounts are for an eighteen month period.

The comparative period covers 1st. July 2009 to 30th. June 2010

The Trustees are delighted to report that, as at the end of the Financial Year to 31st December 2011, over £2million has been raised since the Trust became an organisation in December 2005 and a Registered Charity in March 2006.

In this Report, the Trustees have sought to provide clear details about the activities undertaken by the Charity to further its charitable purposes for the public benefit.

The Trustees believe that they have complied with the duty set out in section 4 of the Charities Act 2011, and have paid due regard to public benefit guidance published by the Charity Commission.

2.0 OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT:

The Trust Deed states that the Trustees must apply the income in furthering the relief of sickness generally and in particular, but not so as to limit the generality, the foregoing:-

The Trust carries out these objects by:

Promoting research into the causes and treatment of Primary Bone Cancer in young people, and in particular Osteosarcoma and Ewings Sarcoma, and publishing the useful results thereof.

Providing support and information services for persons suffering from Primary Bone Cancer, and their families.

2.1 Grant Making Policy:

One of the foremost aims of the Bone Cancer Research Trust is to promote research into Primary Bone Cancers (PBC) and in particular Osteosarcoma and Ewing's Sarcoma. The Charity is interested in research that can improve outcomes for patients, so will consider research applications from a variety of perspectives. These include biological, translational, clinical, epidemiological, psycho-social and health services research.

The Charity is particularly interested in providing "pump-priming" grants that might initiate or support work that could lead to more substantial applications to national or international funders. BCRT will usually make two calls for grant applications in any year. Applications for grants should be submitted using the downloadable form on the Charity's website:- www.bcart.org.uk. which also includes the details of how to submit your application.

BCRT will consider bids of up to £30,000 for exploratory applications and up to £75,000 for more substantial proposals.

Applications received by BCRT are forwarded to the Scientific Advisory Panel (SAP) for a formal assessment process. The Charity insists on external peer review for all requests above £10,000. Requests for less than this amount may be granted by the Trustees, on advice from SAP, without external review.

Each external review will be overseen by a Specialist Advisor with particular expertise who will recommend appropriate reviewers, who will be asked to confirm that no conflict of interest exists.

The SAP will determine which applications are suitable to be funded, based upon the responses from the peer review process. SAP will recommend to the Trustees which applications could be funded by grant, and the Trustees have the final decision on funding. This will be determined, in part, by the availability of funds, not just the quality of the proposed research.

At a meeting of Trustees on 19th November 2011, it was agreed to offer a Clinical or Scientific Research Fellowship and a single call for research grants in 2012.

3.0 STRUCTURE GOVERNANCE AND MANAGEMENT:

3.1 Trustees:

Details of the Trustees who have served during in the period 1st July 2010 and 31st December 2011 are listed on page 4 of this report.

The Trustees have met on 6 occasions:-

11th September 2010 ; 27th November 2010 ; 26th February 2011 ; 21st May 2011 ; 27th September 2011 ; 19th November 2011.

On 11th September 2010, the Trustees appointed two additional Trustees, Andrew Sheppard a former PBC patient and Sarah Dawson, a bereaved parent.

Four Trustees were eligible for re-election during this period, Ian Lewis, Patrick Hardman, Patricia Smith and Mike Francis; the first three stood for re-election on 27th November 2010 and were duly re-elected, each for a term of four years. Mike Francis, then Chairman, did not stand for re-election. Roger Paul, was duly elected Chairman and Patrick Hardman Deputy Chairman of the Trustees, by unanimous vote.

The Trustees will continue to seek relevant areas of expertise to supplement the skills of the existing Trustees.

3.2 Governing Document:

The Trust became an Unincorporated Trust, constituted under a Trust Deed dated 15th. December 2005. On the 14th. March 2006 it became a Registered Charity, Number 1113276.

3.3 Recruitment and Appointment of Trustees:

The Trust Deed requires the Board of Trustees to have at least 10 members. Apart from the first Trustees, every Trustee must be appointed by a resolution of the Trustees passed at a Special Meeting. On their appointment, each new Trustee is provided with a copy of the Trust Deed, and the Charity's latest Annual Report and Financial Statement of Accounts.

3.4 Scientific Advisory Panel (SAP):

The Scientific Advisory Panel was established under the Chairmanship of Dr. Ian Lewis, to assist the Trustees in the award of Research Grants. The SAP consists of eminent Medical Practitioners, who are supported by a number of invited Specialist Advisors drawn from respected research centres throughout the United Kingdom.

The role of the SAP is to:-

- arrange and agree timescales for calls for research applications
- decide which Special Advisors (SA) should receive individual applications
- agree external peer reviewers with the SAs
- receive external peer review and recommendations from SAs
- meet to determine ranking and funding priority of applications, and make recommendations to Trustees

The members of the Scientific Advisory Panel are:-

Dr. I J. Lewis MB ChB FRCP FRCPCH.
Consultant Paediatric & Adolescent Oncologist, St. James's University Hospital, Leeds.

Mr. R. Grimer MB BS FRCS (Eng) FRCS (Edin) Orth.
Consultant Orthopaedic Surgeon, Royal Orthopaedic Hospital, Birmingham.

Dr. J. Whelan MD MB BS FRCP.
Consultant Medical Oncologist and Clinical Director of Cancer Services, Meyerstein Institute of Oncology, University College Hospital, London.

Mr C. H. Gerrand MB ChB FRCS (Edin) MD MBA
Consultant Orthopaedic Surgeon, Freeman Hospital, Newcastle-upon-Tyne.

3.5 Related Parties:

Reflecting the formation of the Trust by a number of Founding Groups, some of the Trustees are connected to the income received by the Charity during the current and previous periods as detailed in Note 2 of the Financial Statements. The specific connections are:-

Trustee	Related Party
Gillian Pilcher	Anthony Pilcher Bone Cancer Trust. RCN 1099337.
John Dealey	Adam Dealey Foundation for Ewing's Sarcoma.
Fiona Foley	Blathnaid Foley Trust (Republic of Ireland)
Michael Francis	Guy Francis Bone Cancer Research Fund
Patrick Hardman	Christopher Hardman Osteosarcoma Research Fund. RCN 1111059
Patricia Smith	Family & Friends of Krystle Smith. (Republic of Ireland)

3.6 Risk Management:

The Trustees have examined the major strategic, business and operational risks which the Charity faces, and confirm that systems and procedures are in place, that enables regular operational and financial reports to be produced, which allow the Trustees to manage the business effectively and mitigate any risk.

3.7 Staff:

It is with great sadness, that we have to report the death of Mr John Newby, BCRT Information Officer, who made a significant contribution to BCRT during his time with us. John was instrumental in BCRT gaining the Information Standard and improving the quality and content of BCRT publications. He is sadly missed by all his colleagues.

BCRT will appoint a successor to John during the first quarter of 2012.

During the first quarter of 2011, the organisation underwent some changes which lead to the departure of David Fisher, Head of Fundraising, and the appointment of Kate Connor to Research and Operations Manager and Lauren Heslop to Marketing and Communications Manager. Subsequently, Charlotte Burke joined in May 2011 as Fundraising Administrator.

3.8 Voluntary Workers:

The Trustees are very appreciative of the work carried out by numerous volunteers throughout the United Kingdom and the Republic of Ireland in organising fundraising events. There are also many people who have had a major role in the background preparing the Conferences, BCRT Newsletter, Awareness Week and Media coverage.

The Trustees would like to thank Rosalyn Francis for her work as Clerk to the Trustees, and in her preparation of minutes and other documentation for Trustees' meetings, and contact with the Charity Commission, and the Trusts' legal advisors.

Also, the Trustees thank Alan Johnston for his work as IT Manager, particularly his vigilance in ensuring that the website is monitored, regularly refreshed, is compliant, is informative and is user friendly.

3.9 Human Resources Consultancy:

Abacus HR Ltd. continues to be the Trust's Human Resources Consultants. The Board thanks Gillian Pilcher for her continuing work in liaising with the Company on the Trustees' behalf.

3.10 Professional Advisors:

The Trustees were pleased to appoint as their Independent Auditor (previously Independent Examiner), Mr. C. J. Darwin, FCA, of Messrs. Thomas Coombs & Son, Chartered Accountants, and thank him for his scrutiny.

The Trustees also confirmed the retention of Brooke North LLP of Leeds as their Solicitors, until December 2011 when the partnership was dissolved. BCRT have retained Schofield Sweeney Solicitors of Leeds.

BCRT has opened new bank accounts with the CAF Bank and will transfer all monies from The Co-operative Bank, during the first half of 2012.

3.11 General, Dedicated and Restricted Fund Accounts:

As part of maximizing the opportunities presented by different types of fundraising, the Trustees continue to offer 3 different types of accounts.

General Accounts are where the bulk of donations are placed, which then can be used to support all aspects of the Charity.

Dedicated Accounts are funds which have been opened in memory of an individual, usually by bereaved family and friends. Not only do they allow their loved one's name to be remembered within the Bone Cancer Research Trust, they also can be used for local fundraising and raising awareness.

Restricted Accounts are very similar to Dedicated Accounts in that they are in the names of a loved one, but they may be restricted for a specific purpose, for example, to be ring-fenced for a particular aspect of research.

4.0 LINKS WITH OTHER ORGANISATIONS:

4.1 National Alliance of Childhood Cancer Parent Organisations (NACCPO) (RCN 1090871):

Michael Francis, former Chairman of Trustees continued to represent the Trust in 2011, on the National Executive Committee of NACCPO. This umbrella organisation has direct access to both national and international institutions who are leaders in the development and administration of research, health and support services for all cancers affecting children, teenagers and young adults. NACCPO changed its title to Childhood Cancer Parents Alliance (CCPA) as part of a rebranding initiative, in 2011.

4.2 British Sarcoma Group – 6th Annual Conference (Newcastle : February 2011):

The Charity was represented by Lauren Heslop, Andrew Sheppard, Graig Gerrand and Mike Francis at the three day conference in Newcastle, where BCRT took the opportunity to provide a display of its on-going work. After the Conference, the organising committee awarded a prize to BCRT for the “best workshop”

4.3 Sarcoma UK:

The Trust continues its dialogue with Sarcoma UK, and looks forward to further collaborative working on projects of mutual interest including NICE Appraisals; the National Sarcoma Register, and other areas of opportunity and mutual interest.

4.4 National Institute for Health and Clinical Excellence (NICE):

The Trust continued to provide evidence to the NICE Technical Appraisal Process during the Committee's consideration of the drug mifamurtide (mepact). In the autumn of 2011, NICE announced that it was approving the drug for use in England and Wales, the Charity is delighted by the outcome after a three year campaign.

4.5 National Cancer Intelligence Network (NCIN)

NCIN Sarcoma Site Specific Clinical Reference Group.

This group has replaced the National Sarcoma Register Steering Group (NSRCG) however the group will continue to be chaired by Rob Grimer and BCRT retains its representation on the committee.

5.0 ACHIEVEMENTS AND PERFORMANCE:

The Trust continues to focus on the development of fundraising opportunities, whilst widening its network base of Patients and Supporters, in support of its core object – funding medical research and improving patient outcomes.

5.1 Research Applications and Grants:

In the autumn 2010, BCRT made its first “themed research call” looking specifically for novel research proposals that will lead to interventions to improve the time to diagnosis for patients with bone cancer. This call was the result of a prioritisation exercise by patients, families, and professionals. The applications that were received did not meet the minimum criteria for the award of a grant for any of the proposals, however there was significant merit in most and a collaborative venture has been identified as the best way forward. This has resulted in an initial meeting between BCRT, NCRI and TCT.

The Charity has also continued through 2010/11 with its normal research calls. During this period, a further 9 research grants were awarded to the value of £342,996. The details are as follows:-

BCRT/19/10 – Professor Susan Burchill - £66,904– 12 months – 01/01/2011 to 31/12/2011 - Modelling the early development of the Ewing's sarcoma family of tumours using iPS technology; a paradigm for unravelling the malignant phenotype.

BCRT/20/10 - Dr Britaa Vormoor - £29,820.00 – 12 months - 19/04/2011 to 18/04/2012 - Investigation of DNA-PK inhibitors as chemo- and radio-potentiating agents in Ewing's sarcoma

BCRT/21/10 - Ms Susie Pearce - £29,893.00 – 12 months - 01.07.2011 to 30.06.2012 - Teenagers and young adults with bone sarcomas: Patient and professional perceptions of participation in clinical trials

BCRT/22/10 - Dr Sarah Welsh - £9,949.00 – 6 months - 18/10/2010 to 31/05/2011 - Validation of HIF-1 α as a drug target in chondrosarcoma and osteosarcoma

BCRT/23/10 - Professor Adrienne Flanagan - £29,600.00 - 24 months - 24/11/2010 to 23/11/2012 - Biobank technician for three major osteosarcoma genetic projects involving patients' samples (tumour and normal tissue)

BCRT/24/10 - Dr Richard McNally - £30,309.00 – 15 months - 01/09/2011 to 31/03/2013 - The epidemiology of osteosarcoma and Ewing's sarcoma in children and adults aged 0-49 years: further investigations of aetiology and survival

BCRT/25/11 - Professor Sue Burchill - £56,515.00 – 12 months - 01.07.2012 to 30.06.2013 - Modelling the early development of the Ewing's sarcoma family of tumours using iPS technology; a paradigm for unravelling the malignant phenotype EXTENSION

BCRT/26/11 - Mr Lee Jeys - £60,000.00 – 24 months - 01.04.2012 to 31.03.2014 - Can functional MR based imaging reliably predict the pre-operative response to chemotherapy in osteosarcoma patients under the age of 21 years?

BCRT/27/11 - Professor Farida Latif - £29,916.00 – 24 months - 01/05/2012 to 30/04/2014 - Epigenetics of Ewing's sarcoma and Ras Association Domain Family of Genes.

5.2 The Information Standard

The Charity is pleased to confirm that it was awarded the Information Standard certification in March 2011, after a thorough appraisal of BCRT information which was led by Dr John Newby, BCRT Information Officer.

The Information Standard assessors looked at all of the information production systems, the documented processes which detail, who writes the information, who produces it and more importantly who reviews it. BCRT's on-going commitment to provide good quality information was also examined.

The Information Standard certification will enhance BCRT's aim to be an authoritative voice on primary bone cancer in the UK and Ireland.

5.3 Bone Cancer Awareness Weeks (9-16th October 2010 and 8-15th October 2011):

In 2010, the Awareness Week campaign was under the banner of "Bake a Cake for Bone Cancer", with an aim of improving awareness of PBC and raising funds for BCRT. Five of the main bone cancer centres donned aprons to raise awareness and funds. One such event saw one of BCRT's Celebrity Supporters, Holly Branson, join teenagers and young adults at University College Hospital, London, selling cakes made by the nursing staff and patients' families

Some of the other events included Virgin Management, Santander, and Callum Flynn with Andy Burnham MP at a Leigh village sports.

In 2011, the Awareness Week campaign featured "gingerbread" men which were cut out with a bespoke cutter in the shape of BCRT's logo. There was an excellent response this year with many schools taking part throughout the UK and Ireland. There was even an event held in Switzerland.

In Ireland, the Executive Chef of the Radisson hotel chain (eleven hotels in Ireland) organised his own version of Bake a Cake with a "bake-off" between all the Radisson Hotel chefs. In Sligo, on the West Coast, many secondary schools took part, raising hundreds of euro in the process towards PBC research, and in turn raising awareness in the age group that is most at risk.

5.4 4th. BCRT Patients' and Supporters' Conference:

Over 100 patients and supporters attended the 4th BCRT Conference on October 9th 2010, at Sopwell House, St Albans. Once again this was a very successful conference, based on feedback from the delegates.

The event was also attended by a number of researchers who brought along large, informative and fascinating posters about the BCRT funded research work they are currently carrying out. Also on display were photos of some of the fantastic fundraising that supporters have been doing as well as information and support for future ideas.

The day followed a familiar format with Expert speakers giving talks on The Cancer Plan, the Sarcoma Register, the role of Pathology, Improvement in time to diagnosis, and advances in the surgical treatment of bone cancer. As ever, the highlights of the day were the talks given by patients about aspects of their experiences; this year we had a talk from Lewis Fuller who also went on to amaze the audience with his magic tricks.

The Trustees would like to thank all of the speakers for their contributions to a successful day, and who included:

Personal Experiences:-

- Callum Flynn
- Kelly Cumming
- Laurence Whiteley
- Cara Yapp
- Lewis Fuller
- Peter Franklin

Expert Speakers:-

- Stephen Parsons, Director National Cancer Action Team, on the question "*What does the Cancer Plan do for bone cancer*"?
- Sally Vernon, Deputy Director, West Midlands Cancer Intelligence Unit, on the question "*What does the Sarcoma Register do for bone cancer*"?
- Adrienne Flanagan, Pathologist, UCL on "*The role of pathology in bone cancer research*".
- Prof Ian Lewis, Consultant Paediatric and Adolescent Oncologist, St James's University Hospital, Leeds on "*Interventions to improve time to diagnosis*".
- Craig Gerrand, Consultant Orthopaedic Surgeon, Newcastle upon Tyne Hospitals, NHS Trust on "*Advances in the surgical treatment of bone cancer*".

The day concluded with a truly inspirational story from Pittsburgh, USA. Former osteosarcoma patient, Kurt Weiss spoke to the audience via a Skype link, and explained how he took part in the original clinical trial of Mepact (a drug which was approved by NICE in Autumn 2011 for use in England and Wales), and how, 20 years later, his experiences of the disease lead him into a career as an Orthopaedic Surgeon and researcher, specialising in bone tumours. In his own words he "wakes up every morning and goes to bed every night thinking about how he can cure bone cancer".

5.5 5th BCRT Patients' and Supporters' Conference:

The 5th Annual Patients' and Supporters' Conference took place on Saturday 2nd July 2011 at the Chancellor's Hotel in Manchester. The feedback we've received so far has been extremely positive, these are just a few of the comments - 'Inspiring, informative and motivational.'

There were inspirational talks from former bone cancer patients who amazed everyone with their positivity and determination. Rob Grimer, Consultant Orthopaedic Surgeon spoke about working with bone tumours for 35 years and the need for earlier diagnosis. There was also an interesting talk by Sue Murphy a veterinary surgeon who spoke about the similarities of bone cancer in humans and dogs and cats. The BCRT researchers presented their current projects and were also on hand to talk to delegates throughout the day.

The Trustees would like to express their thanks to all of the speakers who included:

Personal Experiences:

- Ruth Flanagan
- Siobhan Taylor
- Matt Woollias
- Kira Hagan
- Katie Brooman
- Callum Flynn, Maria Flynn and Andy Burnham (MP)

Expert Speakers:

- Rob Grimer, Consultant Orthopaedic Oncologist, Royal Orthopaedic Hospital, Birmingham, on "*National Ewings MDT and Trends in the diagnosis of bone tumours*".
- Karen Blakey, Researcher, Newcastle University on "*Mapping and modelling primary bone cancer*".
- Sue Birchill, Professor Adolescent and Paediatric Cancer Research, Leeds Institute of Molecular Medicine, on "*Telemarase tales*".
- Sue Murphy, European and Royal College recognised Specialist in small animal oncology, on "*Osteosarcoma in dogs and cats – pets get cancer too*".
- Helen Stradling, Clinical Nurse Specialist, Nuffield Orthopaedic Centre, Oxford, on "*Making a bone tumour service work for patients*".

The Conference was brought to a very successful conclusion with a BBQ for everyone in the grounds of the Hotel, where the delegates, speakers, researchers, staff and trustees were able to have more informal discussions, under sunny warm skies.

Please go to the BCRT website (www.bcr.org.uk) to see the videos of all speakers.

5.6 Winter 2010 and Summer 2011 BCRT Newsletters:

The Trustees are always looking at ways to maintain and improve its communications with all those interested in the work of the Charity; there is a trend for increased on-line communications through the website, Facebook, Twitter and flickr, however BCRT will continue to publish a newsletter on a regular basis to reach those who need a paper version, including supporters, hospitals and clinics.

The Newsletter has now evolved into an update on the activities of the Charity, the fundraising exploits of our supporters, experiences of PBC patients and their families, and feedback from the Researchers on their grant funded projects. The Charity also promotes its awareness campaigns through Awareness Week activities, the information available through the newly launched website and Teenage Information booklets, which cover both Ewing's sarcoma and osteosarcoma.

BCRT's involvement with the National Institute for Health and Clinical Excellence (NICE) and the campaign to get mifamurtide (Mepact) approved for use in the treatment of osteosarcoma in children, teenagers and young adults has been reported; in October 2010 NICE issued its Final Appraisal Document which did not support the introduction of mifamurtide (Mepact) and BCRT then submitted an appeal. The Charity is pleased to report that in Autumn 2011 NICE have approved the use of this drug for osteosarcoma patients, who meet specific clinical criteria. BCRT wishes to thank the healthcare professionals and the patients who supported BCRT's submissions and presentations during the three years that the Technical Appraisal Committee met. A very satisfying outcome.

5.7 BCRT in Ireland:

BCRT in the Republic of Ireland has flourished over the last year due, in the main, to the activities of Fiona Foley (BCRT Trustee) in raising awareness and being a contact for patients and their families. There have been visits to the main Oncology Centres in Dublin, meeting the Consultants, Radiographers and Nursing staff to discuss how BCRT can help, particularly in the area of information. The people of Ireland have continued to be very generous in their fundraising efforts for BCRT. The trustees thank Fiona Foley, Patricia Smith (both BCRT Trustees) and their supporters.

5.8 BCRT Merchandising:

The Trust now offers a range of promotional merchandise including Christmas cards; sweatshirts and T-shirts, both with the BCRT logo; wrist bands; eco-friendly shopping bags; enamelled badges; car stickers; and several books written by BCRT supporters.

5.9 Evolution of the BCRT Website use of Social Media:

The World Wide Web offers unbounded opportunities for information sourcing and communication. The Charity launched a completely new website at the Patient and Supporters Conference in October 2010 to provide a more easily managed system for the staff, and much improved content and navigation for visitors to the site. Since the launch there has been a dramatic increase in traffic as the web pages have been expanded to provide information about Ewing's sarcoma and osteosarcoma aimed specifically at teenagers and young adults.

The website has a wealth of information for patients and their families alike, including a section on the Research projects funded by BCRT.

As Primary Bone Cancer is predominantly a young person's cancer, creating the opportunities to embrace electronic technology which, they in particular, are used to is seen as a high priority, therefore the Charity has successfully expanded its use of social media, including Facebook, Twitter and flickr.

6.0 FINANCIAL REVIEW:

The Financial Statements comply with the Statement of Recommended Practice “Accounting and Reporting by Charities” (SORP 2005) issued in March 2005, and the Trust Deed.

The financial results of the Charity are shown in Sections 10 to 12 of this report. The net assets of the Charity are £872,688 (2010 £635,863) and the Trustees consider that, at the date of this Report, the financial position of the Charity is sound.

The Trustees are pleased to report commitment to charitable activities, including support costs, for 2010/11 of £529,277 (2009/10: £225,515), of which £342,896 has been committed to the award of approved Research Grants (2009/10: £162,508).

Gross receipts for the financial year are £926,874 (2009/10: £494,666). Since the foundation of the Trust on 15th. December 2005, £2,571,540 has been raised of which £1,198,247 has been spent or is committed to charitable activities.

6.1 Principle Funding Sources:

During the period of review, the “grants and donations” and the “event income and sponsorship” each accounted for approximately half of the total income of the Charity. The “general and restricted donations from connected bodies” are shown in section 12, under note 2.

The Charity would also like to acknowledge the significant contributions received from the following donors:

Victoria Hart Foundation

Family and Friends of Jenny Carvell

Family and friends of Alex Lewis

Simon and Charlotte Allocca

Blanford Utd Football Club in memory of Ted Newton

David Kirkham

Rhodri Jones

BGC Partners

The Charity wishes to acknowledge the donations received through the fundraising efforts of every donor, no matter how large or small, which has ensured that the Charity remains financially viable, whilst enabling it to fulfil its objectives.

6.2 Charity Reserves:

The Charity has a policy of maintaining sufficient reserves to enable the Charity to meet, as a minimum, its Support Costs for the next year. The reserves of the Charity are continually monitored and reviewed within the context of the funds required to fulfil the objectives of the Charity.

6.3 Investment Policy:

The Trustees have previously discussed the option to invest some of the Charity's cash on deposit into a portfolio managed by a professional Investment Management Company, particularly whilst the interest on deposit accounts has remained very low.

At the Trustee meeting in August 2011, three Investment Managers were invited to present their proposals to manage a £500,000 portfolio on behalf of the Charity. As a result of the presentations and an analysis of the proposals, the Charity appointed Brewin Dolphin as the Investment Manager, with an investment mandate of "Cautious with Risk". The portfolio has a benchmark of the APCIMS Income Index. From an ethical perspective, the Charity has directed that there be no investment in tobacco.

Following the due diligence required to set up the investment account, the monies were transferred to Brewin Dolphin on 8th December 2011.

6.4 Donations:

Any donations, large or small, will help to fund research into Primary Bone Cancer and, hopefully, save young lives in the future. Anyone wishing to make a donation, set up an online giving page or require help with a fundraising idea should make contact with the Fundraising Administrator at the Trust's Office or email charlotte.burke@bcrt.org.uk. or via the website www.bcrt.org.uk.

7.0 PLANS FOR FUTURE PERIODS:

The Trustees plan to make some significant changes during 2012. In the area of research, the Charity intends to offer a Scientific or Medical Research Fellowship in the Spring and another round of Research Grants in the Autumn.

The Trustees restructured the organisation in 2011 to ensure that the staff operated more efficiently and effectively; however with six permanent and part-time staff, together with a fluctuating number of volunteers, space has become an issue. The Charity also intends to recruit a Chief Executive in Summer 2012, to manage the day to day activity, open up new sources of funding and to implement the strategic objectives of Bone Cancer Research Trust.

The lease on the existing office space at Gledhow Mount Mansion has expired and continues on a rolling three month basis; the Charity is seeking alternative office accommodation in Leeds, which will increase the available space and be more cost effective when rental and running costs are taken into account.

BONE CANCER RESEARCH TRUST.

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

Approved by the Board of Trustees on 28th April 2012 and signed on its behalf by:-

Roger Paul
Chairman of Trustees

Trustee and Treasurer

8.0 STATEMENT OF TRUSTEES' RESPONSIBILITIES:

The Trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 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 operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts Reports) Regulation 2008, and trust deed.

The Trustees 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.

Roger Paul

Chairman of Trustees

Patrick Hardman

Trustee

Date: 28th April 2012

9.0 INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BONE CANCER RESEARCH TRUST:

We have audited the financial statements of The Bone Cancer Research Trust for the period ended 31st December 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under Section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

9.1 Respective responsibilities of Trustees and Auditor:

As explained more fully in the Trustees' Responsibilities Statement set out on page 21, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's [(APB's)] Ethical Standards for Auditors.

9.2 Scope of the Audit of the Financial Statements:

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

9.3 Opinion on Financial Statements:

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2011, and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

9.4 Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Thomas Coombs & Son

Chartered Accountants and Statutory Auditor

Century House

29 Clarendon Road

Leeds

West Yorkshire

LS2 9PG

Date: 28th April 2012

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

10.0 STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31st DECEMBER 2011:

	Notes	Unrestricted 2011 £	Restricted 2011 £	Total 18 Months to 31/12/2011 £	Total 12 Months to 30/06/2010 £
INCOME & EXPENDITURE:					
Income Resources from generated funds					
<i>Voluntary income:</i>					
Grants and donations	2	347,574	101,748	449,322	203,576
Investment income		7,638	-	7,638	5,088
<i>Activities for generating funds:</i>					
Event income and sponsorship		448,406	15,612	464,018	283,710
Other trading and miscellaneous income		5,896	-	5,896	2,292
Total Income Resources		809,514	117,360	926,874	494,666
Resources Expended					
Costs of generating funds	3	143,277	-	143,277	79,716
Charitable activities					
Grants awarded and direct costs	4	414,272	55,988	470,260	163,804
Support costs	4	59,017	-	59,017	61,711
Governance costs	5	19,147	-	19,147	12,504
Total Resources Expended		635,713	55,988	691,701	317,735
NET INCOMING RESOURCES FOR THE YEAR		173,801	61,372	235,173	176,931
OTHER RECOGNISED GAINS AND LOSSES					
Unrealised gains	8	1,652	-	1,652	-
NET MOVEMENT IN FUNDS		175,453	61,372	236,825	176,931
Reconciliation of funds					
Balances brought forward at 1 st July 2010		626,943	8,920	635,863	458,932
BALANCES CARRIED FORWARD AT 31st DECEMBER 2011		802,396	70,292	872,688	635,863

All amounts relate to continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 26 to 37 form part of these Financial Statements.

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

11.0 BALANCE SHEET AT 31st DECEMBER 2011:

	Notes	Unrestricted	Restricted		
		2011	2011	31/12/2011	30/06/2010
		£	£	£	£
Fixed Assets					
Tangible	7	1,634	-	1,634	2,651
Investments	8	501,652	-	501,652	-
		<hr/>	<hr/>	<hr/>	<hr/>
		503,286	-	503,286	2,651
Current Assets					
Stock		3,168	-	3,168	2,002
Debtors:					
Gift aid recoverable		2,116	-	2,116	2,235
Accrued income		103	-	103	126
Other debtors		15,991	-	15,991	-
Prepayment events and other costs		74,944	-	74,944	3,312
Cash at Bank		529,448	70,292	599,740	867,517
		<hr/>	<hr/>	<hr/>	<hr/>
		625,770	70,292	696,062	875,192
Liabilities: amounts falling due within one year	9	(237,153)	-	(237,153)	(237,974)
		<hr/>	<hr/>	<hr/>	<hr/>
Net Current Assets		388,617	70,292	458,909	637,218
		<hr/>	<hr/>	<hr/>	<hr/>
Total Assets less Current Liabilities		891,903	70,292	962,195	639,869
Liabilities: amounts falling due after one year	10	(89,507)	-	(89,507)	(4,006)
		<hr/>	<hr/>	<hr/>	<hr/>
Net Assets		802,396	70,292	872,688	635,863
		<hr/>	<hr/>	<hr/>	<hr/>
Funds					
Unrestricted		802,396	-	802,396	626,943
Restricted	12	-	70,292	70,292	8,920
		<hr/>	<hr/>	<hr/>	<hr/>
Total Funds		802,396	70,292	872,688	635,863
		<hr/>	<hr/>	<hr/>	<hr/>

 Approved by the Board of Trustees on 28th April 2012 and signed on its behalf by:

 R. Paul
 Chairman of Trustees

 P. Hardman
 Trustee

The notes on pages 26 to 37 form part of these Financial Statements.

12.0 NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st DECEMBER 2011:

1 Accounting Policies:

Accounting Convention:

The Accounts are prepared under the historical cost convention. They have been drawn up to comply with the Statement of Recommended Practice on "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 2011.

Voluntary income, including donations, event income and other income:

Donations and sponsored events are included in the Statement of Financial Activities when:

- the Charity is told it is to receive the gift or donation
- the Trustees are reasonably certain of the amount to be received

- the Trustees are reasonably certain they will receive the money and
- any conditions for receipt are met

Volunteers and donated services and facilities:

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' annual report

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

Resources expended:

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(a) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(b) Costs of generating funds

The costs of generating fund consist of investment management fees and those costs incurred in attracting voluntary income and activities for generating funds, such as events.

(c) Charitable activities

Costs of charitable activities include grants made and an apportionment of overhead and support costs.

(d) Grants payable:

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

(e) Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external inspection and legal fees together with an apportionment of overhead and support costs.

Fund accounting:

(i) Restricted Funds:

The restricted funds (if any) are funds which have been raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

(ii) Dedicated Funds:

Designated funds (if any) are funds set aside out of general funds and designated for specific purposes by the Trustees.

(iii) Unrestricted Funds:

The unrestricted funds consist of those funds which the Charity may use in furtherance of its charitable objectives at the discretion of the Trustees.

Taxation:

The Trust is a Registered Charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to Registered Charities.

Fixed assets and depreciation:

Fixed assets are capitalised at their cost value. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of the assets over their expected useful lives. Depreciation is currently provided on the fixtures, fittings and office equipment at the principal rate of 25% per annum on a straight line basis (previously 25% per annum on a reducing balance basis).

In accordance with "UITF abstract 29: Website development costs" website planning costs and expenditure to maintain or operate a website are charged to the income and expenditure account as incurred whilst other website development costs are capitalised.

Fixed assets investments:

Quoted investments are stated at mid market value. All losses and gains are taken direct to the Statement of Financial Activities as they arise.

Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later).

Stocks:

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to disposal.

2. Grants and Donations:

	Unrestricted	Restricted	Total 18 Months to	Total 12 Months to
	2011	2011	31/12/2011	30/06/2010
	£	£	£	£
Donations from connected bodies				
Adam Dealey Foundation for Ewing's Sarcoma	18,177	-	18,177	15,050
Anthony Pilcher Bone Cancer Trust	8,000	10,000	18,000	-
Blathnaid Foley Trust	13,043	-	13,043	22,123
Guy Francis Bone Cancer Research Fund	21,394	-	21,394	4,946
CHORF – The Christopher Hardman Osteosarcoma Research Fund	5,000	-	5,000	30,000
Family & Friends of Krystle Smith	-	24,043	24,043	279
Other general donations	281,960	-	281,960	126,033
Other restricted funds				
Vera (Kim) Penfold	-	-	-	645
Frognall Trust	-	2,000	2,000	1,500
Takeda UK	-	-	-	3,000
Virgin Unite	-	400	400	-
John Penfold	-	305	305	-
David Kirkham	-	10,000	10,000	-
Three Ells Trust	-	30,000	30,000	-
Rhodri Jones	-	25,000	25,000	-
	<u>347,574</u>	<u>101,748</u>	<u>449,322</u>	<u>203,576</u>

Donations from individual trustees are not disclosed

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

3. Cost of Generating Funds:	18 months to 31/12/2011 £	12 months to 30/06/2010 £
Events costs	51,097	23,752
Other trading costs	3,157	3,166
Staff costs	64,495	37,661
Other fundraising costs	24,244	15,137
Investment management costs	284	-
	<hr/>	<hr/>
	143,277	79,716
	<hr/> <hr/>	<hr/> <hr/>
4. Charitable Activities:	18 months to 31/12/2011 £	12 months to 30/06/2010 £
Grants awarded:		
Professor Susan Burchill, Candlelighter's Children's Cancer Research Lab St James's University Hospital		
<i>"Overcoming the challenge of studying telomerase biology in clinical samples; towards understanding tumour heterogeneity, telomerase and clinical significance in ESFT."</i>	-	39,026
<i>"Modelling the early development of the Ewing's sarcoma family of tumours using iPS technology; a paradigm for unravelling the malignant phenotype"</i>	123,419	-
Dr. Richard McNally Institute of Health & Society, University of Newcastle		
<i>"The epidemiology of osteosarcoma and Ewing's sarcoma in children and adults aged 0-49 years: further investigations of aetiology and survival"</i>	30,309	-
Dr. Jonn Anderson, University College, London		
<i>"Investigation of functional inhibition of STAT3 in Ewing's sarcoma family tumours."</i>	-	17,500

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

Dr. P Genever, University of York, York		
<i>"Analysis of 3D mesenchymal stem cell-induced cytotoxicity in osteosarcoma and Ewing's sarcoma cell lines."</i>	-	28,315
Professor Curtin & Dr. Wilkinson, Newcastle University, Newcastle		
<i>"An assessment of the PARP inhibitor AG-014699 as a chemo potentiating agent and novel therapy in Ewing's sarcoma."</i>	-	29,595
Dr. T Coughlan, University of Nottingham, Nottingham		
<i>"Targeting gene therapy to primary bone cancers using novel delivery of RNA interference by attenuated bacteria."</i>	-	48,072
Professor Flanagan, Royal National Orthopaedic Hospital, Stanmore		
<i>"Biobank technician for three major osteosarcoma genetic projects involving patients' samples (Tumour and normal tissue)"</i>	29,600	-
Professor Latif, University of Birmingham, Birmingham		
<i>"Epigenetics of Ewing's sarcoma and Ras Association Domain Family of Genes"</i>	29,916	-
S Pearce, University College London Hospitals, London		
<i>"Teenagers and young adults with bone sarcomas: Patient and professional perceptions of participation in clinical trials"</i>	29,893	-
Dr. S Welsh, University College London Hospital Cancer Institute, London		
<i>"Validation of HIF-1a as a drug target in chondrosarcoma and osteosarcoma"</i>	9,949	-
Dr. B Vormoor, Northern Institute for Cancer Research, Newcastle upon Tyne		
<i>"Investigation of DNA-PK inhibitors as chemo- and radio-potentiating agents in Ewing's sarcoma"</i>	29,820	-
L. Jeys, Royal Orthopaedic Hospital NHS Trust, Birmingham		
<i>"Can functional MR based imaging reliably predict the pre-operative response to chemotherapy in osteosarcoma patients under the age of 21 years"</i>	60,000	-
Grants previously awarded, now no longer required	(15,961)	(5,270)
	326,945	157,238

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

Analysis of grants awarded

- Grants awarded in the period	342,896	162,508
- Grants no longer required	(15,951)	(5,270)

Newsletters, dissemination of information, awareness, website and conferences	61,250	2,966
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Staff costs	79,528	3,600
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Trustee expenses – project activities	2,537	-
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	470,260	163,804
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18 months to 31/12/2011 £	12 months to 30/06/2010 £
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Support Costs:

Premises costs	11,786	7,530
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Telephone	2,398	1,117
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Postage	1,906	1,993
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Stationery and printing	4,408	1,683
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Loss on disposal of fixed assets	13	244
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Sundries	5,811	2,277
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Depreciation	2,223	1,540
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Staff costs	15,757	36,293
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Recruitment and human resources costs	4,701	2,817
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Travel and subsistence	7,340	6,217
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Trustee expenses – operational support	2,674	-
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	59,017	61,711
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Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

5. Governance Costs:

	18 months to 31/12/2011 £	12 months to 30/06/2010 £
Trustee meeting costs and expenses	5,478	3,877
Independent examiners remuneration	-	3,260
Auditors remuneration	4,419	-
Legal and professional costs	9,250	5,119
Staff costs	-	248
	<u>19,147</u>	<u>12,504</u>

6. Trustees and Staff Costs:

	18 months to 31/12/2011 £	12 months to 30/06/2010 £
Staff costs:		
Wages and salaries	147,588	71,648
Employer's National Insurance	12,191	6,154
	<u>159,779</u>	<u>77,802</u>
Total	<u>159,779</u>	<u>77,802</u>

Reimbursed expenses, which are all subject to the charity's processes of internal controls, do not form part of the remuneration and are not included above. The Trustees received no remuneration. During the period, travel and subsistence expenses of £7,835 (2010: £1,593) were reimbursed to six trustees (2010: five trustees). No employee earned more than £60,000 per annum.

The average number of employees (full and part time):

	2011 No.	2010 No.
Permanent staff	5	5
Trustees	11	12
	<u>16</u>	<u>17</u>
Total	<u>16</u>	<u>17</u>

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

7. Tangible Assets:

	Office Equipment	Computer Equipment and Website	Total
	<hr/>	<hr/>	<hr/>
Cost:			
As at 1 st July 2010	476	6,050	6,526
Additions	-	1,219	1,219
Disposals	-	(315)	(315)
	<hr/>	<hr/>	<hr/>
As at 31 st December 2011	476	6,954	7,430
	<hr/>	<hr/>	<hr/>
Depreciation:			
As at 1 st July 2010	327	3,548	3,875
Charged during the period	149	2,074	2,223
Eliminated on disposal	-	(302)	(302)
	<hr/>	<hr/>	<hr/>
As at 31 st December 2011	476	5,320	5,796
	<hr/>	<hr/>	<hr/>
Net Book Value:			
31 st December 2011	-	1,634	1,634
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
30 th June 2010	149	2,502	2,651
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

8. Investments:	Market Value 2011 £	Market Value 2010 £
Listed investments	259,841	-
Cash on deposit held for reinvestment	241,811	-
	<hr/>	<hr/>
Total Investments	501,652	-
	<hr/> <hr/>	<hr/> <hr/>
	Listed Investment Total £	
Market value at 1 st July 2010	-	
Additions	258,189	
Surplus on revaluation	1,652	
	<hr/>	
Market value at 31st December 2011	259,841	
	<hr/> <hr/>	
Historical cost at 31st December 2011	258,189	
	<hr/> <hr/>	
No single investment, other than cash holdings, represented more than 5% of the entire investment portfolio of £501,652		
9. Liabilities: Amounts falling due within One Year:	2011 £	2010 £
Grants awarded and related creditors	224,722	230,981
Accruals	5,900	3,200
Taxation & social security	2,334	2,094
Other creditors	4,197	1,699
	<hr/>	<hr/>
	237,153	237,974
	<hr/> <hr/>	<hr/> <hr/>
10. Liabilities: Amounts falling due after One Year:	2011 £	2010 £
Grants awarded	89,507	4,006
	<hr/> <hr/>	<hr/> <hr/>

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

11. Reconciliation of Grants Awarded

	18 months 31 st December 2011 £	12 months 30 th June 2010 £
Opening liability obligation	234,987	252,429
Research grants awarded in the year	342,896	162,508
Provisions no longer required	(15,951)	(5,270)
Paid during the year	(247,703)	(174,680)
Closing liability obligation	314,229	234,987

BONE CANCER RESEARCH TRUST.



Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

12. Restricted Funds:	Krystle Smith	The Rhodri Jones Appeal	Seyhan & Memit Ali	Nick Coonan	John Penfold	Virgin Unite	Blandford United FC	Joseph Thompson	Three Ells Trust	Anthony Pilcher	David Kirkham	Frognall Trust	CJ&CL Garrett	In support of Mary Collard
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Opening balance	-	-	8,920	-	-	-	-	-	-	-	-	-	-	-
Voluntary income:														
Grants and donations	24,043	25,000	-	-	305	400	-	-	30,000	10,000	10,000	2,000	-	-
Activities for generating funds:														
Event income	-	-	-	500	-	-	4,675	350	-	-	-	-	40	10,047
Total Incoming Resources For The Year	24,043	25,000	-	500	305	400	4,675	350	30,000	10,000	10,000	2,000	40	10,047
Expenditure:														
<i>Settlement of obligations for the following grants</i>														
Dr John Anderson, Institute of Child Health (-	-	7,321	-	-	-	-	-	-	-	-	-	-	-
Professor Flanagan	-	-	-	-	-	-	-	-	17,200	-	-	-	-	-
Prof. S Burchill	23,988	-	1,599	500	305	400	4,675	-	-	-	-	-	-	-
Total Expenditure For The Year	23,988	-	8,920	500	305	400	4,675	-	17,200	-	-	-	-	-
Closing balance	55	25,000	-	-	-	-	-	350	12,800	10,000	10,000	2,000	40	10,047

BONE CANCER RESEARCH TRUST.

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

The Krystle Smith Restricted Fund represents monies restricted for research into Ewing's Sarcoma.

The Rhodri Jones Appeal represents funds raised by the Jones family for research into Osteosarcoma.

The Seyhan & Memit Ali Restricted Fund represents monies restricted for research into Ewing's Sarcoma.

The Nick Coonan Restricted Fund represents monies restricted for research into Ewing's Sarcoma.

The John Penfold Restricted Fund represents monies restricted for research into Ewing's Sarcoma.

The Virgin Unite Restricted Fund represents monies restricted for research into Ewing's Sarcoma.

The Blandford United FC Restricted Fund represents monies restricted for research into Ewing's Sarcoma.

The Joseph Thompson Restricted Fund represents monies restricted for research into Osteosarcoma.

The Three Ells Trust Restricted Fund represents monies restricted for research into Osteosarcoma.

The Anthony Pilcher Bone Cancer Trust Restricted Fund represents monies restricted for research into Osteosarcoma.

The David Kirkham Restricted Fund represents monies with at least 25% being restricted for Jillian Birchill to use in research.

The Froggnall Trust Restricted Fund represents monies restricted for research into improving the time of diagnosis.

The CJ & CL Garrett Restricted Fund represents monies which should not be used in animal research.

The In Support of Mary Collard Restricted Fund represents monies restricted for research into Osteosarcoma.

Report of the Trustees and Financial Statements for the period 1st July 2010 to 31st December 2011.

Appendix A: History of BCRT Funded Research Grants and Conferences:

During the year 2006/07 the first 2 Research Grants were awarded. One of these is now published research and a synopsis appears in the Trust's Spring 2009 Newsletter, which is reproduced on the BCRT Website. By June 2010, some 18 Research Projects had been approved for funding. Details of all the Projects are set out below:

PROJECT / CONFERENCE				
Research Grant / Conference Award				
BCRT Year	Grant Round Closing Date	Description	Recipient / Beneficiary	Value £
2006/07		International Consensus Meeting on Local Control of Ewing's Sarcoma at The Belfry, West Midlands. (26 th . & 27 th . March 2007) & Support.	67 delegates from 11 countries throughout Europe & North America.	17,406
	1 st . Round 10 th . July 2006	An Epidemiological Study of Bone Tumours in Children and Young Adults.	Dr. Richard McNally Institute of Health and Society, University of Newcastle. <i>To start on 18th. June 2007 and finish 11th. July 2008 (13 months). Target date for publication January 2009.</i>	29,985
		The Development of Clinical Protocols for Ewing's Sarcoma Treatment Using Gene Transfer of T-Cell Receptors.	Dr. John Anderson Unit of Molecular Haematology & Cancer Biology, Institute of Child Health, Great Ormond Street Children's Hospital, London. <i>To start on 1st. October 2006 and finish on 31 March 2010 (42 months).</i>	34,500
		TOTAL FOR CONFIRMED GRANTS/AWARDS & SUPPORT : 1st, July 2006 to 30th, June 2007		81,891
2007/08	2 nd . Round 19 th . March 2007	Cancer stem cells in Osteosarcoma: potential for development of new prognostic markers and treatment.	Professor Adrienne Flanagan Royal National Orthopaedic Hospital, Middlesex. <i>To start on 1st. October 2007 and finish on 30th. September 2010 (36 months).</i>	28,800
		Identifying a novel role for deregulated Fibroblast Growth Factor Receptor Signalling in the growth control of human Osteosarcoma cells.	Dr. Agamemnon Grioriadis King's College, London. <i>To start 1st. October 2007 and finish on 30th. September 2008 (12 months).</i>	29,720
		A pilot pharmacogenomic study of the influence of cytotoxic metabolising gene polymorphisms on toxicity	Dr. Rachael Windsor, University College Hospital, London. <i>To</i>	30,000

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		and outcome in respectable Osteosarcoma.	<i>start on 4th. November 2007 and finish on 31st. October 2008 (12 months).</i>	
	3 rd . Round 20 th . October 2007	Effects of hypoxia on growth, apoptosis and angiogenic capacity of Osteosarcoma and Ewing's Sarcoma cells; regulation by Hypoxia-inducible Factor.	Professor Nicholas Athanasou and Dr. Helen Knowles, University of Oxford. <i>1st. April 2008 to 31st. March 2010 (24 months)</i>	27,213
		Molecular mechanisms of organ-specific Ewing's Sarcoma metastasis.	Professor Josef Vormoor, Northern Institute for Cancer Research, University of Newcastle. <i>To start on 1st. August 2008 and finish on 31st. July 2009 (12 months).</i>	31,772
		Environmental contributions to the aetiology of bone tumours in young people: small area analyses.	Dr. Richard McNally Institute of Health and Society, University of Newcastle. <i>To start on 1st. October 2008 and finish on 30th. September 2009 (12 months).</i>	30,601
		1 st . Patients' and Supporters' Conference at the Leicester Hilton Hotel. (14 th . July 2007); and 2 nd . Patients' and Supporters' Conference at the Leicester Hilton Hotel. (28 th . June 2008).	1 st . Conference : 99 attendees 2 nd . Conference : 93 attendees	3,394 3,468
		1st. Newsletter (Autumn 2007) 2 nd . Newsletter (Spring 2008) 1st. Bone Cancer Awareness Week (June 2008) & Support		16,787
		TOTAL FOR CONFIRMED GRANTS/AWARDS & SUPPORT : 1st, July 2007 to 30th, June 2008		201,755
	4 th . Round 13 th . September 2008	A Pilot Study of the aetiology and genetics of bone tumours in children, teenagers and young adults	Professor Jillian Birch Royal Manchester Children's Hospital, University of Manchester <i>To start on 1st. January 2010 and finish on 30th. June 2011 (18 months)</i>	47,555
		The role of tumour-associated macrophages in the anti-osteosarcoma effects of bisphosphonates	Dr. Anke Jozefien Roelofs and Professor Michael John Rogers. University of Aberdeen. <i>To start 1st. February 2009 and finish on 31 January 2010 (11 months)</i>	30,829
		Investigating the combination of fenretinide and TRAIL receptor agonists in ESFT	Professor Susan Burchill Candlelighter's Children's Cancer Research Laboratory, Leeds Institute of Molecular Medicine, St. James's University Hospital, University of Leeds. <i>To start on 1st. April 2009 and finish on 31st. March 2010 (12 months)</i>	49,591

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		Targeting FGF receptor signalling for the treatment of osteosarcoma	Dr. Agamemnon Grigoriadis Kings College, London <i>To start on 1st. June 2009 and finish on 31st. December 2009 (7 months)</i>	29,720
		A Pilot pharmacogenomic study of the influence of cytotoxic metabolising gene polymorphisms on toxicity and outcome in resectable osteosarcoma. PROJECT 2	Dr. Rachel Windsor University College Hospital, London <i>To start on 1st. December 2008 and finish on 30th. November 2009 (12 months)</i>	41,956
		3 rd . Patients' and Supporters' Conference at Sopwell House, St. Albans, Herts., (27 th . June 2009).	117 attendees	6,291
		3 rd . Newsletter (Autumn 2008) 4 th . Newsletter (Spring 2009) 2nd. Bone Cancer Awareness Week (June 2008) & Support		9,837
		TOTAL FOR CONFIRMED GRANTS/AWARDS & SUPPORT : 1st, July 2008 to 30th, June 2009		215,779
		3 YEAR TOTAL 1st. July 2006 to 30th. June 2009		499,425
	5 th . Round Autumn 2009	Overcoming the challenge of studying telomerase biology in clinical samples; towards understanding tumour heterogeneity, telomerase and clinical significance in ESFT.	Professor Susan Burchill Candlelighter's Children's Cancer Research Laboratory, Leeds Institute of Molecular Medicine, St. James's University Hospital, <i>To start on 1st January 2010 and finish on 31st. December 2010 (12 months)</i>	39,026
		Investigation of functional inhibition of STAT3 in Ewing's Sarcoma family tumours.	Dr. John Anderson, University College, London. <i>To start on 20th November 2009 and finish on 19th April 2011 (18 months)</i>	17,500
		Analysis of 3D mesenchymal stem cell-induced cytotoxicity in Osteosarcoma and Ewing's Sarcoma cell lines.	Dr. P. Genever, University of York. <i>To start on 1st January 2010 and finish on 31st. December 2010 (12 months)</i>	28,315
		An assessment of the PARP inhibitor AG-014699 as a chemo potentiating agent and novel therapy in Ewing's Sarcoma	Professor Curtin & Dr. Wilkinson, University of Newcastle/ <i>To start on 1st March 2010 and finish on 30th September 2010 (7 months)</i>	29,595
		Targeting gene therapy to primary bone cancers using novel delivery of RNA interference by attenuated bacteria.	Dr. T. Coughlan, University of Nottingham. <i>To start on 12th July 2010 and finish on 1st July 2011 (12 months)</i>	48,072

			J Vormoor underspend	(4,835)
			R McNally underspend	(885)
		Research Conference, Leeds.		4,071
		5 th . Newsletter (Autumn 2009)		2,966
		6 th . Newsletter (Spring 2010)		
		TOTAL FOR CONFIRMED GRANTS/AWARDS & SUPPORT : 1st. July 2009 to 30th. June 2010		169,545
		4 YEAR TOTAL July 2006 to 30th. June 2010		668,970

Applications for the 5th. Round of Research Grants closed on 6th. April 2009 with 5 further projects, totalling £161,821 are under consideration.

The Trustees are very aware of the important and considerable contribution to the advancement of research into Ewing's Sarcoma made some 7 years before the foundation of the Bone Cancer Research Trust by John and Marian Dealey – through the Adam Dealey Foundation for Ewing's Sarcoma, in memory of their son - , and, latterly, the fund raising by Patricia and Christopher Smith in the Republic of Ireland, in memory of their daughter Krystle, who was also diagnosed with Ewing's Sarcoma.

Whilst their fundraising awards prior to 15th. December 2005 play no part in the records of the Trust, nonetheless the impartial Trustees wish to place on public record an account of the fundraising activities made by the Dealey and Smith families as a grateful acknowledgement of their considerable contribution to medical research into Ewing's Sarcoma.

First Round : 1998.

- *Basic fibroblast growth factor (bFGF) – induced apoptosis and fibroblast growth factor receptor (FGFr) expression in Ewing's Sarcoma.* Dr. Sue Burchill, University of Leeds. (£20,992).
- *Assessment of chromosomal abnormalities I Ewing's / PNET tumours by 24 colour FISH, colour banding and comparative genomic hybridisation.* Dr. Nick Coleman, University of Cambridge. (£10,000).

Second Round : 2000.

- *The role of novel FGFr3 variant in the development and behaviour of Ewing's Sarcoma.* Dr. Sue Burchill, University of Leeds. (£33,377).

Third Round : 2002.

- *RNA interference as a novel therapeutic tool against Ewing's Sarcoma / Primitive Neuroectodermal Tumours.* Professor Chris Boshoff and Dr. Richard Frow, The Wolfson Institute for Biomedical Research, University College, London. (£20,000)

Fourth Round : 2004.

- *Developing a methodology to investigate international differences in presentation and outcome in patients with Ewing's Sarcoma.*
Dr. Ian Lewis, St. James's University Hospital, Leeds. (£25,000).

Fifth Round : 2005. In conjunction with the Family and Friends Of Krystle Smith.

- *Exploiting hypoxia and angiogenesis for therapeutic advantage in Ewing's Sarcoma family of tumours.* Dr. Sue Burchill, University of Leeds. (£24,516).
- *Two clinical trials of treosulfan in relapsed and advanced Ewing's Sarcoma.* Dr. Jeremy Whelan, University College London Hospitals. (£25,000).

These 7 Research Projects total £158,885.