

CAMBRIDGE SOCIETY FOR THE APPLICATION OF RESEARCH

Report and Financial Statements

for the year ended 30 June 2018

Registered Charity No: 1142337

DRAFT

FOR APPROVAL AT AGM ON 26 NOVEMBER 2018

Trustees who served during the year

Dr V J Anderson
Dr J Baker
Dr C T O Benfield
Mr E I Briffa
Dr R M Catchpole
Dr P R Coxon
Prof M Gregory
Mr J B Grieve
Mr R Kirkby
Mrs S M McMeekin
Mr A M Shepherd
Ms A Strakova
Mr B Thompson
Dr Z C Zhang

Registered Address

Churchill College
Cambridge
CB3 0DS

Registered Charity Number

1142337

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Cambridge Society for the Application of Research

Trustees Report

for the year ended 30 June 2018

The trustees present their report and financial statements for the year ended 30 June 2018.

Structure, Governance and Management

The Cambridge Society for the Application of Research, also known as CSAR, is governed by its constitution, last updated in 2015 and became a registered charity on 9 Jun 2011.

The Charity is managed by its Council and the members of Council are the Trustees of the Charity.

The voting members of the Charity are the made up of several different categories - corporate, family and individual, school, students and honorary life members.

Trustees

The trustees who served during the year were:

Dr V J Anderson	Mr J B Grieve
Dr J Baker	Mr R Kirkby
Dr C T O Benfield	Mrs S M McMeekin
Mr E I Briffa	Mr A M Shepherd
Dr R M Catchpole	Ms A Strakova
Dr P R Coxon	Mr B Thompson
Prof M Gregory	Dr Z C Zhang

Investment Powers and Investment Policy

The investment powers are governed by the Constitution which permits the fund to be invested in any way that the trustees see fit.

The trustees are following an investment policy which is to invest in a common investment fund for charity investment, with the objective of earning an increasing income while maintaining the value of investments in real terms, after adjusting for inflation.

Objectives and Activities for the Public Benefit

The Charity was formed to encourage an appreciation and understanding of the application of research. The charity provides educational lectures, debates and book evenings which are open to all. There are regular visits to industry and research establishments.

CSAR has an outreach program for schools and awards are given to PhD students.

Public Benefit Statement

The trustees have considered the Charity Commission's guidance on public benefit and believe that they have complied with their duties.

Achievements and Performance

CSAR has enjoyed a very successful year with increasing membership and extremely good attendance at lectures. The very high standard of lectures was maintained during the year. The visits to organisations which demonstrate an international reputation for the application of research were also very popular.

**Cambridge Society for the Application of Research
Trustees Report
for the year ended 30 June 2018 (Continued)**

Achievements and Performance

The CSAR Student Awards program is going from strength to strength since it was started in 2013, thanks to the wonderful support of our donors. 165 applications were received and 10 awards were made in 2018. This program is funded entirely by donations to CSAR. In addition to helping the winners pursue their research or careers, the short presentation from the award holders prior to the main lecture adds great variety to the evening.

The public lecture program included 14 lectures - 12 at Churchill College and 2 at the Institute of Astronomy, with strong attendance. Among the most popular lectures was that given by Billy Boyle, co-founder of Owlstone Ltd, as he explained about Breath Biopsy and his mission to save 100,000 lives.

Visits, very effectively organized by John Grieve, were made to Encocam, Huxley Bertram Engineering and the Wellcome Genome Campus.

The investment made in the website has made it much easier for members to access future and previous lectures and events. The donation from the 1851 Commission has allowed CSAR to film some of the lectures and these are available on the website. A significant investment has also been made in equipment and membership cards to facilitate an efficient signing-in process on lecture evenings. As many of the lectures are heavily attended a "ticket" system has been introduced to allow members to sign in, enjoy a coffee and chat and be assured of a place in the Lecture Hall.

Progress was made in increasing local companies in the activities of CSAR. The student award ceremony was a very successful event, kindly sponsored by TPP, which brought together current and post award winners and local companies.

Further work will be done in 2018/19 to facilitate stronger engagement with the growing post doctoral community, especially the North West Cambridge development which is adjacent to Churchill.

Reserves Policy

The trustees have a policy of retaining sufficient liquid assets to meet on-going commitments which are considered to be a 12 month lecture program. Studentships are only awarded if sufficient funds have been received.

Financial Review

The Charity received sufficient funds during the year to pay for all of the activities that it wished to carry out. The level of donations for student awards was very satisfactory enabling 12 awards to be made. Some of the funds received in 2017/18 have been set aside for future years.

The trustees consider that the financial statements fully reflect the financial activities and affairs of the Charity and have nothing further to report.

ON BEHALF OF THE TRUSTEES

Prof M Gregory
Trustee

Date:

Cambridge Society for the Application of Research
Statement of Trustees Responsibilities
for the year ended 30 June 2018 (Continued)

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view the Trustees should follow best practice and:

- Observe the methods and principles of the Charities SORP (FRS102);
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- 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 which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. 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.

Prof M Gregory
Trustee

Date:

Cambridge Society for the Application of Research
Independent Examiner's Report to the Trustees
for the year ended 30 June 2018

I report to the trustees on my examination of the accounts of the Cambridge Society for the Application of Research (the Society) for the year ended 30 June 2018.

Responsibilities and basis of report

As the charity trustees of the Society you are responsible for preparing the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention from the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do 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.

Signed:

Name: P R Bligh FCA
Independent Examiner

Address: 14 Avalon Way
Trumpington Meadows
Cambridge CB2 9DX

Date: 26 November 2018

Cambridge Society for the Application of Research
Statement of Financial Activities
for the year ended 30 June 2018

	Unrestricted Funds 2018	Restricted Funds 2018	Total Funds 2018	Total Funds 2017
INCOME				
Income from Subscriptions	7,955	-	7,955	6,365
Income from Temporary Attendees	2,457	-	2,457	1,712
Income from Visits	740	-	740	540
Donations received	4,742	10,400	15,142	19,895
Gift Aid	1,425	1,595	3,020	2,467
Sponsorship	-	4,480	4,480	-
Income from Investments	747	-	747	678
Total Income	<u>18,066</u>	<u>16,475</u>	<u>34,541</u>	<u>31,657</u>
EXPENDITURE				
Lecture Visit and Awards				
Lecture Expenses	8,783	-	8,783	8,868
Student Awards	-	10,000	10,000	12,000
Award Expenses	-	3,568	3,568	595
Visit Expenses	69	-	69	118
	<u>8,852</u>	<u>13,568</u>	<u>22,420</u>	<u>21,581</u>
Other Expenses				
Website and Publicity	4,218	-	4,218	1,412
Membership Expenses	2,217	-	2,217	-
Meetings and Administrative Expenses	1,322	-	1,322	781
Travel Expenses	-	-	-	1,103
	<u>7,757</u>	<u>-</u>	<u>7,757</u>	<u>3,296</u>
Total Payments	<u>16,609</u>	<u>13,568</u>	<u>30,177</u>	<u>24,877</u>
Net Income before other gains and losses	1,457	2,907	4,364	6,780
Unrealised Gain on Investment	722	-	722	2,550
Net Movement in Funds	<u>2,179</u>	<u>2,907</u>	<u>5,086</u>	<u>9,330</u>
Funds at 1 July 2017	23,390	11,990	35,380	26,050
Funds as at 30 June 2018	<u>25,569</u>	<u>14,897</u>	<u>40,466</u>	<u>35,380</u>

Cambridge Society for the Application of Research

Balance Sheet

As at 30 June 2018

	Note	2018		2017	
		£	£	£	£
Fixed Assets					
Investments	3		26,530		20,808
Total Fixed Assets			<u>26,530</u>		<u>20,808</u>
Current Assets					
Cash at Bank and in Hand		15,556		16,535	
Gift due from HMRC		900		4,817	
Debtors		2,500		-	
		<u>18,956</u>		<u>21,352</u>	
Less: liabilities: Amounts falling due within one year					
Income received in Advance		3,960		6,780	
Trade Creditors		1,060		-	
		<u>5,020</u>		<u>6,780</u>	
Net Current Assets			<u>13,936</u>		<u>14,572</u>
Net Assets			<u><u>40,466</u></u>		<u><u>35,380</u></u>
THE FUNDS OF THE CHARITY					
Income Funds					
Unrestricted Income Funds		25,569		23,390	
Restricted Income Funds		14,897		11,990	
Total Charity Funds			<u><u>40,466</u></u>		<u><u>35,380</u></u>

Approved by the Members on

Prof M Gregory
Trustee

The notes on pages 8 and 9 form part of these financial statements.