

**CAMBRIDGE SOCIETY FOR THE APPLICATION OF RESEARCH**

**Report and Financial Statements**

**for the year ended 30 June 2019**

Registered Charity No: 1142337

**DRAFT FOR APPROVAL AT AGM**

## 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 (Chairman)  
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 2019

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The trustees present their report and financial statements for the year ended 30 June 2019.

### 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 comprise 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 (Chairman)	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

It has been another successful year for CSAR. Excellent lectures covering a broad spectrum of science and technology have been well attended. The visits to organisations which demonstrate the application of research were also very popular.

# **Cambridge Society for the Application of Research**

## **Trustees Report**

**for the year ended 30 June 2019 (Continued)**

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### **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. Over 200 applications were received for the 2019 awards which represents a 30% increase over last year. 12 awards were made in 2019, compared with 10 in 2018. This is 2 more than had been budgeted for and reflects the quality of the applications. 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 13 lectures with continued strong attendance, covering a broad spectrum of science and technology.

Visits, very effectively organized by John Grieve, were made to the Cavendish Laboratory's Maxwell Centre and to the Cambridge University Faculty of Education Research Centres and University Primary School.

The investment made in the website and lecture sign-in equipment last year continues to be of benefit to both the CSAR administrators and its members. We have greatly appreciated the contributions of new volunteers and would be pleased to hear from others willing to become more involved with the Society.

The student award ceremony was a very successful event, again kindly sponsored by TTP - The Technology Partnership, which brought together current and post award winners and local companies.

Work will be done in 2019/20 to facilitate stronger engagement with the growing post doctoral community, especially the North West Cambridge development which is adjacent to Churchill College.

Changes to the Constitution have been approved by the Charity Commission and await a vote of the membership at the AGM in November 2019. The aim of the changes is to align the Constitution with our current practices, and in particular to include the student award scheme.

### **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

### **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 2018/19 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 2019 (Continued)**

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**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**  
**Statement of Financial Activities**  
**For the year ended 30 June 2019**

	<b>Unrestricted Funds 2019</b>	<b>Restricted Funds 2019</b>	<b>Total Funds 2019</b>	<b>Total Funds 2018</b>
<b>INCOME</b>				
Income from Subscriptions	6,970	-	6,970	7,955
Income from Temporary Attendees	2,714	-	2,714	2,457
Income from Visits	480	-	480	740
Donations received	2,791	9,015	11,806	15,142
Gift Aid	1,308	1,753	3,061	3,020
Sponsorship	-	3,000	3,000	4,480
Income from Investments	897	-	897	747
<b>Total Income</b>	<b><u>15,160</u></b>	<b><u>13,768</u></b>	<b><u>28,928</u></b>	<b><u>34,541</u></b>
<b>EXPENDITURE</b>				
<b>Lecture Visit and Awards</b>				
Lecture Expenses	10,358	-	10,358	8,783
Student Awards	-	12,000	12,000	10,000
Award Expenses	-	3,788	3,788	3,568
Visit Expenses	-	-	-	69
	<u>10,358</u>	<u>15,788</u>	<u>26,146</u>	<u>22,420</u>
<b>Other Expenses</b>				
Website and Publicity	886	-	886	4,218
Membership Expenses	172	-	172	2,217
Meetings and Administrative Expenses	884	-	884	1,322
	<u>1,942</u>	<u>-</u>	<u>1,942</u>	<u>7,757</u>
<b>Total Payments</b>	<b><u>12,300</u></b>	<b><u>15,788</u></b>	<b><u>28,088</u></b>	<b><u>30,177</u></b>
<b>Net Income before other gains and losses</b>	<b>2,860</b>	<b>(2,020)</b>	<b>840</b>	<b>4,364</b>
Unrealised Gain on Investment	2,287	-	2,287	722
<b>Net Movement in Funds</b>	<b><u>5,147</u></b>	<b><u>(2,020)</u></b>	<b><u>3,127</u></b>	<b><u>5,086</u></b>
Funds at 1 July 2018	25,569	14,897	40,466	35,380
<b>Funds as at 30 June 2019</b>	<b><u>30,716</u></b>	<b><u>12,877</u></b>	<b><u>43,593</u></b>	<b><u>40,466</u></b>

# Cambridge Society for the Application of Research

## Balance Sheet

As at 30 June 2019

	Note	2019		2018	
		£	£	£	£
<b>Fixed Assets</b>					
Investments	3		28,817		26,530
Total Fixed Assets			<u>28,817</u>		<u>26,530</u>
<b>Current Assets</b>					
Cash at Bank and in Hand		13,939		15,556	
Gift Aid due from HMRC		440		900	
Debtors		3,124		2,500	
		<u>17,503</u>		<u>18,956</u>	
<b>Less: liabilities: Amounts falling due within one year</b>					
Income received in Advance		1,980		3,960	
Trade Creditors		747		1,060	
		<u>2,727</u>		<u>5,020</u>	
<b>Net Current Assets</b>			14,776		13,936
<b>Net Assets</b>			<u><u>43,593</u></u>		<u><u>40,466</u></u>
<b>THE FUNDS OF THE CHARITY</b>					
<b>Income Funds</b>					
Unrestricted Income Funds			30,716		25,569
Restricted Income Funds			12,877		14,897
<b>Total Charity Funds</b>			<u><u>43,593</u></u>		<u><u>40,466</u></u>

Prof M Gregory  
Trustee

The notes on pages 7 and 8 form part of these financial statements.

# Cambridge Society for the Application of Research

## Notes to the Financial Statements

For the year ended 30 June 2019

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### 1 Accounting Policies

#### (a) Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011. The Charity constitutes a public benefit entity as defined by FRS102.

#### (b) Fund Accounting

The unrestricted Income Fund represents funds for the appreciation of the application of research primarily through lectures and visits.

The restricted Income Fund represents income specifically given to the Trust for the payment of student awards and related costs.

#### (c) Investments

Investments held for the medium to long-term to generate income or capital growth are carried at market value as fixed assets at the balance sheet date (bid price).

#### (d) Income

Income from grants receivable, investments and bank deposits is included in the Statement of Financial Activities as income. Interest is included gross.

#### (e) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance expenditure comprises those costs associated with meeting the constitutional and statutory requirements of the Charity and costs linked to the strategic management of the Charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### (f) Realised and unrealised gains and losses on investment assets

Realised gains and losses are recognised as arising at the time of disposal from the portfolio by comparing the sale proceeds with the market value at the start of the year.

Any unrealised increase or decrease in the value of investment assets is shown as an unrealised gain or loss in the Statement of Financial Activities.

**Cambridge Society for the Application of Research**  
**Notes to the Financial Statements (Continued)**

For the year ended 30 June 2019

**2 Trustees Remuneration**

Trustees did not receive any remuneration in the year. Reimbursement of expenses of £774 (2018: £2,184) was made to Trustees.

**3 Investments**

	<b>2019 Market Value £</b>	<b>2018 Market Value £</b>
Market value at 1 July 2018	26,530	20,808
Add: Additions at cost	-	5,000
Net gain on revaluation	2,287	722
Market value at 30 June 2019	<u>28,817</u>	<u>26,530</u>

**4 Statement of Financial Activities for the year ended 30 June 2018**

	<b>Unrestricte d Funds 2018 £</b>	<b>Restricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>
Income	18,066	16,475	34,541
Expenditure	(16,609)	(13,568)	(30,177)
Revaluation Gain on Investment	722	-	722
<b>Net Movement in Funds</b>	<u>2,179</u>	<u>2,907</u>	<u>5,086</u>
<b>Reconciliation of Funds</b>			
Total funds brought forwards	23,390	11,990	35,380
Total Funds Carried Forward	<u>25,569</u>	<u>14,897</u>	<u>40,466</u>