

52nd Annual Review 2019-20

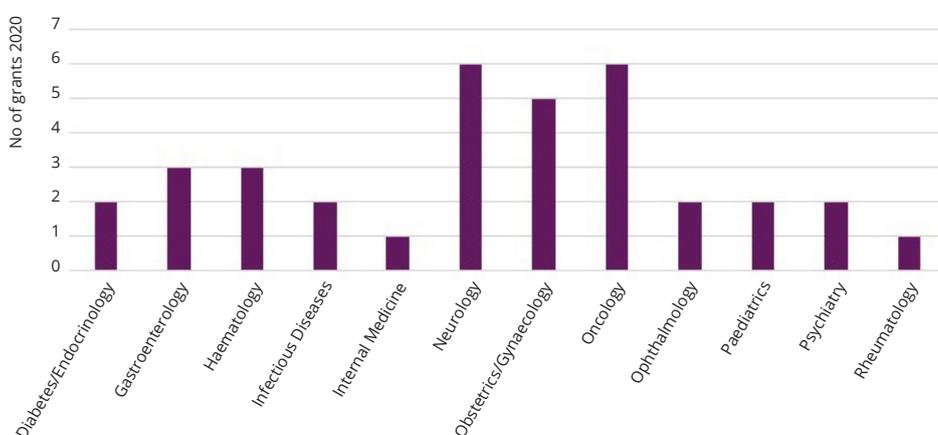


A leading medical research charity
providing vital funds for
early stage medical research in Scotland

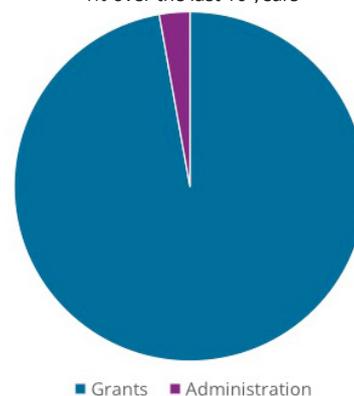
2019-20 At a Glance

23 Small Pilot Grants £352,263	4 Large Pilot Grants £353,461	1 HRH The Princess Royal PhD Scholarship £90,410	7 Other PhD Scholarships £605,506
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Grants for the year were across the full range of medicine and health care



2.8% Administration costs
2.8% of income for the year and
4% over the last 10 years



Chairman's Comments

Pandemic, social distancing, lockdown, coronavirus, Covid-19 – words, indeed concepts, that hardly existed a few short weeks ago but which are, at the time of writing, ubiquitous and all-pervasive. The prevailing circumstances are a stark reminder of the need for medical research, including the basic science research that Tenovus Scotland frequently funds. Identifying and promoting new research talent develops a cadre of researchers able to turn their talents to new challenges, such as those we face at present.

This has been an excellent year for Tenovus Scotland, with record income from a wide variety of sources allowing over £1.3m to be allocated to a range of research projects across a broad spectrum of disease areas. The funding has been of a mixture of small pilot grants and larger grants including PhD scholarships, the emphasis, as ever, being on supporting early-career researchers across the whole of Scotland.

An innovation this year was our first Networking Symposium, a one-day event held in Perth in October 2019 which attracted over 60 researchers. 16 oral presentations and 13 poster presentations were made, all of a very high standard, showing not just the scientific, but also the presentational, skills of those we fund. It was a very full day which gave the participants not just the chance to hear about research in fields other than their own, but also a chance to meet and discuss their work with those from other institutions, as well as with Tenovus Regional Chairs and others. Feedback from those who took part was uniformly positive, and it is certainly an event which will be repeated once circumstances permit.

Lockdown means that 'face-to-face' meetings are not possible, but the core business of assessing funding applications and awarding grants is being continued by the use of information technology. This 'Annual Review Lite' is another example of

our wish to see our work continue. Dr Marie Freel, Chair of the National Scientific Advisory Committee, has asked to step down due to other work pressures. She has my grateful thanks for her many years of service on the Committee, and I am equally grateful to Professor Susan Pyne from the University of Strathclyde for agreeing to take over as NSAC Chair.

All four Regional Committees, their Chairs and Secretaries continue to show huge commitment to the work of Tenovus Scotland and have my thanks, as indeed do the members of the National Committees and our General Secretary. Finally, I offer my thanks to our donors, without whose generosity we could not offer our important support to the research community in Scotland. Our ability to advance research is limited only by the availability of funds, not the availability of good science.

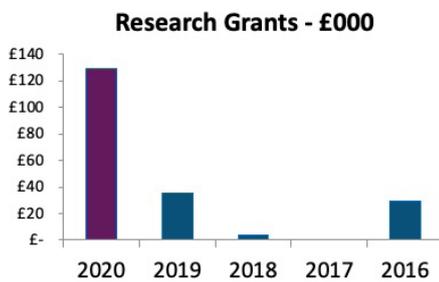
Professor Ken Paterson
National Chairman

Today's Research ~ Tomorrow's Health

Edinburgh

This has been something of a transition year with a change-over in Committee members and Secretary, and we have plans to expand the membership further. We met regularly and have started to undertake more business virtually, which will be an important development for the coming years given Covid-19 experience; it may also enable a wider range of willing volunteers to participate in our work looking forward.

In the financial year 2019-20, Tenovus Scotland Edinburgh called for applications for pilot grants and



for HRH The Princess Royal PhD scholarships. We received a high number of good quality applications for both schemes and have awarded 2 pilot grants, both to research teams from Edinburgh University, and an HRH The Princess Royal scholarship to a student from Heriot-Watt University.

It is clear that the majority of interest continues to come from the University of Edinburgh and other researchers working in close co-operation with colleagues at that institution. Therefore it is particularly pleasing that a student based at Heriot-Watt University has been successful this year. The Committee is working to promote opportunities more widely to other Edinburgh-based Higher Education institutions and also to the University of Stirling.

The financial situation is healthy, with sufficient funds to support further pilot projects and another PhD scholar in 2020; applications have been opened for both schemes.

The Committee continues to benefit from contributions from Trusts and legacies and we expect at least one of the pilot projects approved in 2019 to be funded in this way. During this transition year we were unable to run specific fundraising events but Allan Cumming has kindly agreed to be the Edinburgh representative on the National Fundraising & Marketing Committee. Several events are planned for 2020-21 which we hope can proceed as soon as the current restrictions are lifted.

I would like to take this opportunity to thank my colleagues on the Committee for giving their time so generously to contribute to our work and to scrutinise applications fairly and thoroughly. Special thanks should go to Mrs Kay Rich who has retired after many years as Secretary to the Committee and I welcome Elaine Tait who has taken over the reins.

Professor Derek Bell OBE
Chairman

Grampian

Tenovus Scotland Grampian remains committed to funding innovative projects by early career researchers in the Universities of Aberdeen (Aberdeen University and Robert Gordon University) and Highlands & Islands. Unfortunately, donations have been modest in the last year, but we are fortunate to have some funds remaining in the Moulton-Barratt Bequest, upon which we have been able to draw to continue our critical support of the research which we believe will save lives in the future.

We have retained our single, annual cycle of applications, inviting submissions in springtime for consideration by the Local and National Scientific Advisory Committees, permitting ratification of successful funding requests at our June meeting so that research can commence at the beginning of the university session in September. 13 applications were assessed in the 2019 round, of which 7 were selected for funding (totalling approximately £80,700), including one project concerning age-related macular degeneration which was generously funded by a grant from the Morningfield Association. Successful

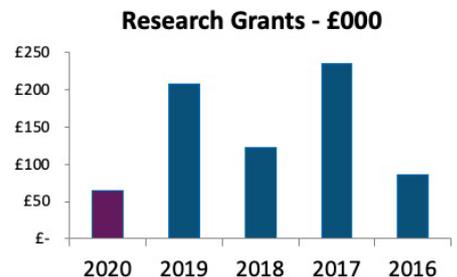
recipients met Committee members following the August meeting. As previously agreed, the Grampian Committee limited small project grants locally to £12,000.

Interim and final reports were received for 2019-20; all were considered of high quality, showing excellent research work, adequately justifying Tenovus Scotland awards, and most of the scholars had enviable publication and communication records associated with their endeavours. The fourth Moulton-Barratt PhD Scholar is in the completion stages of her research into the human gut microbiome and its relationship to health.

Researchers locally continue to organise fundraising activities, eg sponsored events and bake sales; we are grateful for their efforts and ideas.

Now a regular part of our annual programme, a Lawyers' Evening was held in January, as a Continuing Professional Development event at the Royal Northern and University Club. These gatherings give us the opportunity to remind family lawyers of the importance of our charity.

The major event of our year was staging a local research Symposium at the Robert Gordon University on 22 August 2019, when significant numbers of our present and past grant-holders spoke and shared their knowledge. It was a hugely successful day with networking, mutual support and opportunities to develop ideas for collaborative work.



Tenovus Scotland Grampian membership has remained stable over the last year. I wish to record my considerable gratitude to all members of the Committee for their tireless efforts and commitment on behalf of Tenovus Scotland.

Professor Jamie Grieve
Chairman

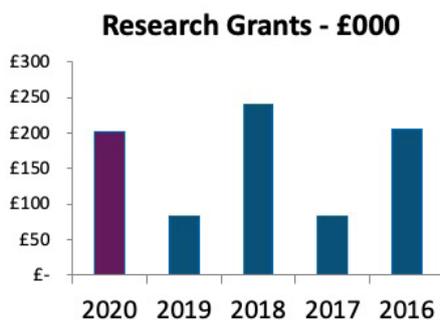
Strathclyde

In the course of the last year, 27 grant applications were received and 12 were supported, at a total cost of £203,076. The total number of final reports received was 2 and interim reports 3. Because of the Covid-19 outbreak, we were unable to hold our March committee meeting when we had 10 grant applications to consider, but we plan to process these applications in the next few weeks by use of video-conferencing.

We are in the fortunate position of having received an exceptional legacy from the estate of Miss Meikle of Newton Stewart. The legacy stipulates that half of the money be spent on stroke research, and we are considering approaching charities and trusts which fund stroke research with a view to funding projects jointly. Our income from trusts and other donations was a further £77,463.

At our 2019 AGM, I was appointed Chairman of Tenovus Scotland Strathclyde, having previously been acting in this role following Professor Ken Paterson's appointment as Chair of the National Committee. Professor David Hamblen was appointed my deputy and Mr Iain MacDonald accepted the role of Hon Treasurer.

Thanks are due to Mrs Thia Begg, Dr Douglas Briggs and Dr Frank Dunn for their organisation of the annual golf event. Over the last decade, this event has raised in excess of £40,000 for Tenovus - a quite remarkable achievement.



At times of a health crisis, such as we are experiencing with Covid-19, we become even more aware of the need to fund medical research. While, at the moment, many of the laboratories that we fund are closed, we are aware that many of our researchers continue to carry on their other roles of teaching in universities and caring for patients in these difficult times. One of the researchers we support is a clinical pharmacologist with special interest in virology. She recently worked in Africa during the Ebola

epidemic and was continuing her work in Glasgow on drug treatment of Ebola with our funding. She is now working on Covid-19, showing the topical relevance of the research we fund. She, and all others involved in this effort, are very much in our thoughts.

For many years, we enjoyed the generosity and hospitality of the Medical & Dental Defence Union of Scotland in Glasgow, who gave us a room for our committee meetings. This arrangement is no longer possible, and we are grateful to have secured the use of excellent accommodation provided by the Royal College of Physicians & Surgeons of Glasgow.

I am extremely aware of the hard work and support of all members of Tenovus Scotland Strathclyde. I have been fortunate to have the excellent counsel of Mr Iain McFadzean and Mr Francis McCrossin of the National Committee and my special thanks go to Mrs Sue Ogden who, as Strathclyde Secretary, has held my hand and guided me in my new role.

Professor Alan Foulis
Chairman

Tayside

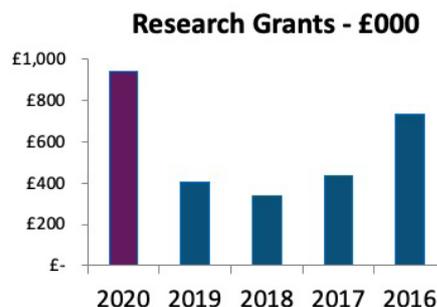
Tenovus Scotland Tayside has had a successful year in 2019-20, supporting a number of high quality research studies and PhD scholarships. £989k was awarded during the year to support a range of existing and new projects led by investigators in the University of Dundee, Ninewells Hospital and Medical School, and the University of St Andrews.

During the year, a substantial number of applications were considered by the Local Scientific Committee. In addition to 2 small grants (up to £20,000) and 4 larger awards (up to £100,000), we have been able to recommend support for 7 PhD scholarships commencing in September 2019 and 2020, each supporting a student for a period of 3 years. As always, all projects that have been funded were strongly endorsed by the National Scientific Committee. This type of support is very much in keeping with the ambition of Tenovus to nurture young scientists and novel projects.

Income during the year included £751k from donations and legacies. As always, we are indebted to our supporters for their generosity in providing the necessary finances. In particular, a generous donation from the Northwood Trust has enabled the continuation of funding for PhD scholarships.

In November, we held a reception during the interval of the annual concert of the Dundee Symphony Orchestra in the Caird Hall. The concert was splendid, and the reception allowed us to combine a very pleasant social event with an opportunity to raise funds.

After many years of faithful service, Alexander (Sandy) McDonald and Dennis Young stepped down from the Committee, and I would like to pay tribute to their conscientious support and wise counsel. I am delighted that Lorna Christine and Laura McDowall have agreed to join the Committee.



Both are local lawyers in Tayside and bring a wealth of expertise to our deliberations. Lady Fraser has decided to step down as our local Honorary President, having moved to live some distance away, and I express my sincere gratitude to her for all that she has done for Tenovus in our region.

Finally, all Tenovus Scotland Tayside members have my thanks for their ongoing commitment to Tenovus Scotland.

Professor John Connell
Chairman

Financial Review

The charity's accounts for year ended 31 March 2020 are record breaking for two very different reasons.

First, income and research grants are the highest they have ever been. This year's income of £1.4m has allowed us to make research grants of £1.3m, leaving the balance available for future grants. Administration costs have remained steady at £41k despite holding 2 Symposia for researchers (costing £3k) for the first time this year.

Second, our small investment portfolio in March suffered the devastating effect of the COVID-19 crisis. This has wiped out the previous unrealised appreciation (paper gain) in our portfolio and reduced its value to a little below cost at the year end. At the time of writing, I am relieved to report that the market has staged a recovery and our portfolio's value is above cost.

This huge fall in market value of portfolios raises the question of whether the SORP policy of recording paper gains in the accounts is a prudent one. Looking back over the last 10 years of our balance sheets, they have clearly been bloated by accounting for investments at market value and have therefore given readers a less than true and fair view of the funds at our disposal.

Our portfolio provides income to fund administration costs. Hopefully the anticipated fall in dividends in the coming year will be a temporary one.

Our researchers continue to obtain further significant funding. Our annual survey has shown that pilot grants awarded in 2009-2014 attracted 11-fold funding from larger funding bodies - an impressive success.

Mr Francis McCrossin
National Treasurer

Income and Expenditure Accounts (£000) for 6 years to 31 March

	2020	2019	2018	2017	2016	2015
Donations	711	501	238	589	754	321
Legacies	649	66	462	560	5	73
Fundraising	6	10	13	10	16	15
Interest & Dividends	98	93	83	77	90	88
Total income	1,464	670	796	1,236	865	497
Research grants	1,337	734	713	753	1,062	330
Administration	41	41	45	46	38	37
Total expenditure	1,378	775	758	799	1,100	367
Surplus (Deficit)	86	(105)	38	437	(235)	130
Administration as % of income	2.8%	6.1%	5.7%	3.7%	4.4%	7.4%

Tenovus Making a Difference - Appreciation from our Researchers

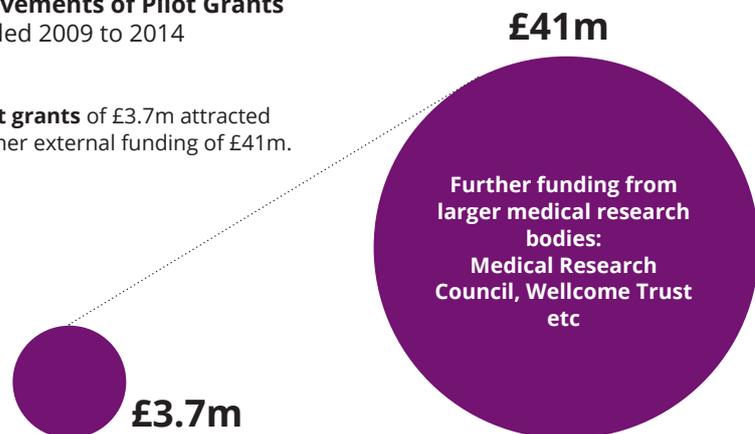
“ This award, being focused on a rare disease, provided vital funding for research in an understudied field. ”
Sharon Hutchison

“ The award has afforded me the opportunity to explore a really exciting off-shoot from my primary area of study. ”
Nicky O'Boyle

“ This grant was a unique opportunity for our team of interdisciplinary early-career researchers to work at the interface of sciences. ”
Melanie Jiminez

Achievements of Pilot Grants awarded 2009 to 2014

Pilot grants of £3.7m attracted further external funding of £41m.



465 Medical scientific publications

Nearly **50%** of all pilot grants led to successful further external funding.

TENOVUS SCOTLAND

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