

LifeArc makes a leap as new entrants freshen the ranking

This year's membership review sees a fast-growing medical research charity surge up the ranking, and welcomes fresh talent in the shape of 18 new entrants. Diane Sim reports.

SPONSORED BY

haysmacintyre
chartered accountants & tax advisers

THE HIGHEST riser in this year's review of the haysmacintyre / *Charity Finance* 250 Index is arguably its biggest success story. Medical research charity LifeArc jumps 160 places to the top of our ranking, narrowly missing promotion into the Charity 100 Index, based on three-year average income of £61.3m.

Formerly known as Medical Research Council Technology, LifeArc more than tripled its annual income to £128.9m in the financial year ending 31 March 2017, as a result of the royalty monetisation of the drug Keytruda. The drug recently received approval from the US Food and Drug Administration (FDA), the European Commission, and the National Institute for Health and Care Excellence for use in the treatment of advanced melanoma and particular forms of lung cancer.

NEW ENTRANTS

Elsewhere, this year's review sees 18 new entrants. Aside from Alternative Futures, which drops down from the Charity 100 Index despite its income holding fairly steady at around £60m, the highest new entry is the Affinity Trust in position 68. It works to help people with learning disabilities to live independently, and recent years have seen it steadily grow its funding from local and NHS authorities for supported accommodation services, taking

its total income from £30.7m in 2011/12 to £45.2m in 2015/16.

Meanwhile, the Katherine Martin Charitable Trust enters the Charity 250 Index in position 73, based on three-year average income of £39.5m. The Trust's principal source of funding is dividend income from its majority shareholding in Singleton Birch, the UK's largest independent lime supplier. The beneficiaries of the Trust, designated in Katherine Martin's will, are Barnardo's, the NSPCC and the RSPCA in proportions determined by the trustees.

“ The Challenge Network's income has more than doubled ”

The fourth-largest new entrant, which sits in position 77 with three-year average income of £39.3m, is the Rhodes Trust – Public Purposes Fund. It was established to provide annual scholarships enabling students from countries around the world to undertake either second undergraduate or postgraduate degrees at the University of Oxford.

The Trust's income has more than tripled over the last three years from £21.7m in 2013/14 to £68.3m in 2015/16. Income for 2016/17 has fallen back to £32.9m, though this will be sufficient to remain in the Charity 250 Index next year.

Much of this fluctuation can be attributed to the Trust's £150m Campaign for the Second Century,

which closed during 2016/17 having achieved its fundraising target. It set out to build an endowment that would secure the charity's 83 scholarships in perpetuity. Over 2,500 people and institutions, including more than half of all living Rhodes Scholars, contributed towards its success.

INCOME REQUIREMENTS

Membership of both the Charity 100 and Charity 250 Indexes is reviewed every spring to take into account income fluctuations and new charities. This year, the minimum income requirement for entry into the 250 Index rose by 7 per cent, from a three-year average of £21.2m to one of £22.8m. Most exits this year are charities whose income has not kept pace with this increase, though there are two notable exceptions.

One is the Lifeline Project, which went into administration last May. The majority of the drug and alcohol abuse charity's services have been transferred to Change, Grow, Live.

The other is Sightsavers, which has been promoted to the Charity 100 Index. The international charity, which works to treat and prevent avoidable blindness, has moved up 14 places to the penultimate position in the Charity 100 Index, based on three-year average income of £62.5m.

RISERS AND FALLERS

Aside from LifeArc, other charities that have made large leaps up the league table include the Challenge Network, up 46 places to position 29, and the Halo Trust, up 45 places to position 130.

At the Challenge Network, total income has almost doubled from £36.1m to £65.3m over the last three years, resulting in a three-year average of £51m. The increase derives largely

from a comparable rise in contract income resulting from the increase in the number of young people undertaking National Citizen Service.

At the Halo Trust, meanwhile, total income rose by 60 per cent to £40.8m in the year to 31 March 2017, reflecting a £9.1m increase in UK

government funding, and contracts worth £4.7m subcontracted from its sister charity the Halo Trust (USA).

The biggest faller is Rathbone Training, which drops 109 places to position 245. Total income at the youth training charity fell by 23 per cent from £23.7m to £18.3m in the

year to 31 July 2016. According to the trustees, the fall reflects “continued government spending cuts ... along with European funded contracts not being replaced and a continued reduction and restriction on the work of key partners, such as youth services and key referral agencies.” ●

THE HAYSMACINTYRE/ CHARITY FINANCE CHARITY 250 INDEX CONSTITUENTS

Current position	Last year	Charity	Income £m ¹	Current position	Last year	Charity	Income £m ¹
1	161	LifeArc ²	61.3	39	38	Brandon Trust	47.2
2	3	Imperial War Museum	59.8	40	31	Nacro	47.2
3	6	Institute of Physics	59.2	41	35	Care International	47.2
4	100 in 100	Alternative Futures	59.1	42	62	Woodland Trust	47.0
5	19	Watch Tower	58.8	43	37	BRE Trust	46.9
6	20	Thera Trust	58.2	44	46	Extracare	46.7
7	17	BBC Children in Need	57.9	45	48	HCT Group	46.5
8	4	Jewish Care	57.9	46	43	MacIntyre Care	46.2
9	45	Teach First	57.8	47	9	Pirbright Institute	45.9
10	7	Edinburgh Merchant Company Education Board	57.6	48	47	BBC Media Action	45.6
11	39	Wellington College	57.3	49	54	Royal Masonic Benevolent Institution Care Company ³	45.6
12	10	Disabilities Trust	57.2	50	61	Step Change Debt Charity	45.2
13	24	Harrow School	57.1	51	64	Brighton College	45.0
14	26	Garfield Weston Foundation	56.9	52	52	Autism Initiatives (UK)	44.9
15	15	Whitgift Foundation	56.5	53	25	Sheffield City Trust	44.7
16	12	Zoological Society of London	55.3	54	63	Marlborough College	44.7
17	2	SSAFA	55.1	55	87	Royal Academy of Arts	43.7
18	22	Hospital of St John & St Elizabeth	55.1	56	29	Victim Support	43.5
19	1	Catch22	55.0	57	32	Children's Society	43.2
20	11	Sustrans	54.3	58	59	Livability	42.9
21	23	Royal Collection Trust	54.3	59	41	National Gallery	42.7
22	18	Royal Society of Chemistry	54.1	60	72	Aga Khan Foundation (UK)	42.5
23	50	Mercy Corps Europe	54.0	61	56	Methodist Church in Great Britain	42.4
24	16	Institution of Engineering & Technology	53.6	62	53	CIPD ⁴	42.4
25	21	Harpur Trust	53.5	63	65	Haberdashers' Aske's Charity	42.3
26	14	Cafod	53.0	64	57	Royal College of General Practitioners	42.3
27	28	Cats Protection	52.3	65	55	Quarriers	41.9
28	8	Church of Jesus Christ of Latter Day Saints (GB)	51.9	66	71	Corporation of Oundle School	41.6
29	75	Challenge Network	51.0	67	58	John Innes Centre	41.6
30	5	Disasters Emergency Committee	50.8	68	New	Affinity Trust	41.6
31	36	Westminster Roman Catholic Diocesan Trust	50.3	69	68	Dulwich College	41.2
32	49	Médecins Sans Frontières (UK)	50.3	70	96	Christian Vision	40.6
33	27	National Trust for Scotland	49.2	71	66	Royal College of Physicians	40.4
34	42	Southbank Centre	49.0	72	73	Universities and Colleges Admissions Service	40.4
35	34	YHA (England & Wales)	48.8	73	New	Katherine Martin Charitable Trust	39.6
36	30	Millfield	48.7	74	84	Royal Institute of British Architects	39.5
37	44	Anthony Nolan Trust	47.6	75	83	Mind	39.4
38	51	Fremantle Trust	47.3	76	67	English National Opera	39.4

(1) Average total income over the last three years up to and including 31 March 2017

(2) Formerly known as Medical Research Council Technology

(3) Formerly known as Royal Masonic Benevolent Institution

(4) Chartered Institute of Personnel and Development

THE HAYSMACINTYRE/ CHARITY FINANCE CHARITY 250 INDEX CONSTITUENTS CONTINUED

Current position	Last year	Charity	Income £m ¹	Current position	Last year	Charity	Income £m ¹
77	New	Rhodes Trust – Public Purposes Fund	39.3	123	114	London Diocesan Board of Schools	32.1
78	79	Care South	39.3	124	101	Football Foundation	32.1
79	80	London Diocesan Fund	39.3	125	135	London Marathon Charitable Trust	31.9
80	69	James Hutton Institute	38.9	126	128	Parkinson's Disease Society	31.7
81	74	Rothamsted Research	38.7	127	120	Bromsgrove School	31.4
82	New	Heritage Care	38.7	128	115	Royal College of Surgeons	31.4
83	77	Action on Hearing Loss	38.6	129	110	Institution of Civil Engineers	31.3
84	70	Diabetes UK	38.4	130	175	Halo Trust	31.1
85	85	United Synagogue	38.1	131	98	Bridge House Estates	31.0
86	94	St Paul's School	38.1	132	116	Enable Scotland	30.9
87	97	Overseas Development Institute	38.0	133	107	Moondance Foundation	30.7
88	33	Daughters of the Cross of Liege	37.7	134	119	Business in the Community	30.5
89	90	Stroke Association	37.1	135	139	Royal Albert Hall	30.4
90	113	Battersea Dogs and Cats Home	37.0	136	129	King's College School	30.3
91	91	Cornerstone Community Care	37.0	137	151	Healthcare Management Trust	30.1
92	86	Help for Heroes	36.8	138	132	Practical Action	29.6
93	130	International Bible Students Association	36.8	139	127	Royal Academy of Engineering	29.6
94	81	Family Fund Trust for Families ⁵	36.7	140	158	Nazareth Care Charitable Trust	29.6
95	60	Rethink	36.3	141	138	Turn2us	29.5
96	93	Choice Support	35.9	142	New	Human Appeal	29.4
97	104	Compassion UK Christian Child Development	35.9	143	153	Cornwall Care	29.3
98	100	British Academy ⁶	35.9	144	141	Benenden Hospital Trust	29.2
99	111	North of England Zoological Society	35.8	145	146	Warwick Independent Schools Foundation	29.2
100	82	Pre-school Learning Alliance	35.7	146	124	Westminster School	29.2
101	89	National Museum of Wales	35.4	147	New	Relief International UK	29.1
102	95	Scout Association	35.4	148	123	Camfed International	29.0
103	New	MCCH	35.3	149	134	British Pregnancy Advisory Service	29.0
104	76	Arthritis Research UK	35.1	150	125	Workers' Educational Association	28.9
105	78	Liverpool Roman Catholic Archdiocesan Trust	35.1	151	133	HelpAge International	28.8
106	106	Donkey Sanctuary	35.0	152	160	Highgate School	28.8
107	103	Royal Hospital for Neuro-disability	34.4	153	174	Cheltenham Ladies' College	28.7
108	105	Blue Cross	34.3	154	143	Blind Veterans UK	28.7
109	109	Kennedy Trust for Rheumatology Research	34.2	155	140	Milestones Trust	28.5
110	121	Emms Nazareth	34.1	156	148	Charterhouse School	28.5
111	99	Mines Advisory Group	33.9	157	165	Tonbridge School	28.5
112	102	King's School of the Cathedral Church of Canterbury	33.8	158	126	National Museums and Galleries on Merseyside	28.4
113	149	Avenues Trust Group	33.8	159	144	Winchester College	28.4
114	142	BCS, the Chartered Institute for IT	33.6	160	163	St Monica Trust	28.2
115	92	Norwood Ravenswood	33.6	161	147	National Centre for Young People with Epilepsy	28.1
116	108	Rugby School	33.2	162	154	Bolton School	28.1
117	New	Black Stork Charity	33.0	163	156	Turning Point Scotland	28.0
118	112	World Animal Protection	32.9	164	150	Uppingham School	27.9
119	118	United Bible Societies Association	32.5	165	155	Berkhamsted Schools Group	27.8
120	117	Glyndebourne Productions	32.4	166	New	Bryson Charitable Group	27.7
121	88	National Centre for Social Research	32.4	167	170	Sevenoaks School	27.6
122	122	Rothschild Foundation	32.2	168	152	Clifton College	27.5

(5) Family Fund for Families with Severely Disabled Children

(6) British Academy for the Promotion of Historical, Philosophical and Philological Studies

THE HAYSMACINTYRE/ CHARITY FINANCE CHARITY 250 INDEX CONSTITUENTS CONTINUED

Current position	Last year	Charity	Income £m ¹	Current position	Last year	Charity	Income £m ¹
169	208	Amanat Charity Trust	27.5	210	213	Scottish Autism	24.9
170	171	MS Society	27.4	211	189	Stowe School	24.9
171	145	Avante Care and Support	27.3	212	243	National Galleries of Scotland	24.8
172	193	Concern Worldwide (UK)	27.3	213	177	Ampleforth Abbey Trust	24.8
173	211	Centrepoint Soho	27.3	214	New	Ulster Independent Clinic Limited	24.7
174	167	Association of Accounting Technicians	27.3	215	188	St Bede's School Trust Sussex	24.7
175	198	King Edward VII's Hospital Sister Agnes	27.0	216	201	Arundel and Brighton Diocesan Trust	24.7
176	New	Allchurches Trust Limited	26.8	217	204	Friends of the Elderly	24.6
177	205	BH Live	26.8	218	212	Cheltenham College	24.6
178	131	CIPFA	26.7	219	206	Thalidomide Trust	24.5
179	190	Kibble Education and Care Centre	26.7	220	185	Capability Scotland	24.3
180	137	Services Sound and Vision Corporation	26.5	221	216	Brentwood School	24.3
181	176	Hospital Saturday Fund	26.4	222	192	Taunton School Educational Charity	24.2
182	159	RC Diocese of Southwark Diocesan Trust	26.4	223	215	Together Trust	24.2
183	191	United Westminster Sschools Foundation	26.2	224	202	Institution of Mechanical Engineers	24.2
184	203	Horler Healthcare	26.1	225	217	Making Space	24.1
185	164	London Grid for Learning Trust	26.0	226	229	Rugby Football Foundation	24.1
186	169	Sadler's Wells Trust	25.9	227	228	Shakespeare Globe Trust	24.0
187	183	Oakham School	25.9	228	222	Abingdon School	24.0
188	199	Hampton School	25.8	229	157	Wigan Leisure and Culture Trust	23.9
189	173	David Lewis Centre	25.8	230	New	Ben - Motor and Allied Trades Benevolent Fund	23.9
190	180	CLIC Sargent Cancer Care for Children	25.8	231	226	Cranleigh School	23.7
191	179	Chartered Institute of Procurement and Supply	25.7	232	221	Church Communities UK	23.7
192	195	Eden Trust	25.7	233	236	Wales Millennium Centre	23.6
193	200	Fitzroy Support	25.7	234	227	Sir John Port's Charity	23.6
194	166	United Reformed Church Trust	25.7	235	New	Percy Hedley Foundation	23.5
195	197	Mill Hill School Foundation	25.6	236	234	Muslim Aid	23.5
196	186	St Andrew's College Bradfield	25.6	237	218	Alley's School	23.3
197	207	Loughborough Endowed Schools	25.6	238	237	St George's Weybridge	23.3
198	194	Radley College	25.5	239	219	Chelmsford Diocesan Board of Finance	23.3
199	178	Sherborne School	25.5	240	244	Christ's Hospital	23.2
200	New	UBS UK Donor Advised Foundation	25.5	241	247	Goldman Sachs Gives (UK)	23.2
201	233	Crisis UK	25.5	242	223	Erskine Hospital	23.1
202	172	Society of Jesus Trust of 1929 for RC Purposes	25.3	243	232	Felsted School	23.0
203	162	Birmingham Hippodrome Theatre Trust	25.3	244	New	Healthcare Quality Improvement Partnership	23.0
204	231	Depaul International	25.3	245	136	Rathbone Training	22.9
205	184	Oxford Diocesan Board of Finance	25.2	246	220	National Deaf Children's Society	22.9
206	168	Children's Trust	25.2	247	235	Shrewsbury School	22.9
207	196	Grammar School at Leeds	25.0	248	New	Developing Initiatives for Support in the Community	22.9
208	187	Mission Aviation Fellowship International	25.0	249	210	TACT	22.8
209	181	Latymer Foundation at Hammersmith	24.9	250	New	The Leys and St Faith's Schools Foundation	22.8

ABOUT THE CHARITY INDEXES

For further information on how the haysmacintyre / Charity Finance Indexes are compiled, please see <https://goo.gl/srZfLk>

SPONSORED BY
haysmacintyre
 chartered accountants & tax advisers