

Francis Crick Institute joins the top 100 charities ranking

As Europe's largest biomedical research facility enters the Charity 100 Index, Diane Sim reviews the movers and shakers following this year's membership review.

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THIS YEAR'S review of the haysmacintyre / *Charity Finance* Charity 100 Index has resulted in a healthy 7 per cent rise in the income required for membership and two new entrants.

The highest new entrant is the Francis Crick Institute, which joins at position 66 based on a three-year average income of £90.6m. Formed in 2015, this biomedical research centre represents a partnership between the Medical Research Council (MRC), Cancer Research UK, the Wellcome Trust, University College London (UCL), Imperial College London and King's College London.

In 2016 it moved into a purpose-built, state-of-the-art building near St Pancras International railway station in London. Dedicated to "understanding the fundamental biology underlying health and disease", it has 1,500 staff including 1,250 scientists and an annual operating budget of over £100m, making it Europe's largest single biomedical research facility.

Formerly known as the UK Centre for Medical Research and Innovation, it is named after the British molecular biologist, biophysicist, and neuroscientist Francis Crick, co-discoverer of the structure of DNA and sharer of the 1962 Nobel Prize for Physiology and Medicine.

Although the Institute is only in its second year of operation, it registered with the Charity Commission in 2011.

As its current position in the ranking is based on only two rather than three years of full operating income, it is highly likely to move into the upper half of the Charity 100 Index next year.

The second new entrant is Sightsavers, which jumps 14 places from position 13 in the Charity 250 Index to the penultimate position in the Charity 100 Index, based on three-year average income of £62.5m. Sightsavers' position in the ranking would be much higher, were it not for the fact that gifts in kind and one-off gains from asset sales are not recognised as eligible income for calculating the Index.

“ The highest riser is the English Heritage Trust ”

This makes a substantial difference: in the year to 31 December 2016, gifts in kind accounted for £229.9m, or 76 per cent of total income of £302m. For the purposes of the Index, however, Sightsavers' income is recorded as the remaining 24 per cent or £72.1m.

Its income from sources other than gifts in kind has fared extremely well over the last two years, growing by 24 per cent in 2015 and by 13 per cent in 2016. Moreover, the charity's income streams are well diversified, with charitable activities, voluntary income and legacies accounting for 43 per cent, 39 per cent and 18 per cent of total income (excluding gifts in kind) respectively.

That all said, gifts in kind clearly do make a strong contribution to the charity's activities. The £229.9m recorded in 2016 mainly represents the estimated value of Mectizan tablets from Merck & Co, used for the treatment and prevention of river blindness, and Zithromax from Pfizer, used for the treatment and prevention of trachoma.

INCOME REQUIREMENTS

Membership of both the Charity 100 and Charity 250 Indexes is reviewed every spring to take into account income fluctuations, new charities and charities for which it had previously not been possible to obtain a three-year run of audited accounts. Income data is extracted from accounts with financial year ends up to and including 31 March 2017, with the index ranking based on average total income over the last three years.

The minimum income requirements for entry into the Charity 100 Index rose this year by 7 per cent from £58.1m to £62.1m. This resulted in the demotion of Alternative Futures into the Charity 250 Index, with the charity having previously occupied the Charity 100 Index's final position.

The other charity to drop out of the Charity 100 Index this year was the Lloyd's Register Foundation. It held position 63 last year but its three-year-average income had been skewed by a large one-off endowment of funds following its creation in 2012.

Overall, this year's constituent review has resulted in comparatively modest changes to both the composition and the pecking order of the Charity 100 Index. This is particularly the case at the upper end of the index, where this year's ranking of the top 11 charities is identical to last year's.

THE HAYSMACINTYRE / CHARITY FINANCE CHARITY 100 INDEX CONSTITUENTS

Current position	Last year	Charity	Income £m ¹	Current position	Last year	Charity	Income £m ¹
1	1	Nuffield Health	772.8	51	56	Consumers' Association	99.0
2	2	Cancer Research UK	630.6	52	59	United Kingdom Committee for Unicef	98.9
3	3	National Trust	534.5	53	58	Citizens Advice	98.6
4	4	CAF	464.6	54	49	British Film Institute	98.4
5	5	Oxfam	395.8	55	60	Alzheimer's Society	97.4
6	6	Save the Children	380.3	56	47	Charity Projects ²	97.3
7	7	Wellcome Trust	366.8	57	54	Sue Ryder	97.0
8	8	United Church Schools Foundation	361.1	58	55	PDSA	97.0
9	9	Salvation Army	324.1	59	51	National Autistic Society	96.8
10	10	British Heart Foundation	301.1	60	61	Grace Trust	96.7
11	11	Barnardo's	293.7	61	84	International Medical Corps (UK)	95.5
12	14	Marie Stopes International	258.7	62	48	Scope	94.0
13	13	British Red Cross Society	258.4	63	99	English Heritage Trust	93.4
14	12	Girls' Day School Trust	257.6	64	67	Dogs Trust	91.0
15	15	Macmillan Cancer Support	230.4	65	66	Methodist Independent Schools Trust	90.8
16	17	St Andrew's Healthcare	198.2	66	New	Francis Crick Institute	90.6
17	18	RNLI	193.1	67	65	Victoria and Albert Museum	89.7
18	19	MHA	192.8	68	64	Historic Royal Palaces	89.4
19	20	Canal & River Trust	191.8	69	68	Great Ormond Street Hospital Charity	89.4
20	16	Mencap	191.2	70	81	Royal Shakespeare Company	87.7
21	21	Woodard Corporation	175.9	71	69	Sense	85.2
22	22	Age UK	162.5	72	72	United Response	83.3
23	23	Action for Children	161.5	73	71	WaterAid	83.0
24	24	Leonard Cheshire	160.0	74	75	Fusion Lifestyle	81.9
25	25	Marie Curie	157.2	75	74	Archbishops' Council	80.8
26	35	Children's Investment Fund Foundation (UK)	155.2	76	37	Education Development Trust	80.7
27	31	Change, grow, live	151.9	77	73	Natural History Museum	80.6
28	29	Royal British Legion	148.5	78	83	World Vision UK	80.4
29	27	Church Commissioners for England	146.2	79	78	Leverhulme Trust	79.9
30	26	Tate Gallery	143.4	80	82	Nursing and Midwifery Council	79.9
31	28	London Clinic Trustees	143.3	81	79	Royal Society	79.3
32	30	RSPB	141.9	82	76	VSO	79.3
33	33	Royal Opera House Covent Garden	137.6	83	77	Science Museum Group	77.4
34	38	RSPCA	128.7	84	80	Royal Horticultural Society	77.3
35	32	NSPCC	128.4	85	70	Hft	75.4
36	42	International Rescue Committee UK	125.7	86	88	Addaction	71.9
37	39	RNIB	124.2	87	87	Plan International UK	71.1
38	40	Shaw Trust	121.7	88	86	Eton College	70.1
39	34	Royal National Theatre	118.9	89	92	Tearfund	68.4
40	36	British Museum	116.1	90	89	Stewardship Services	67.6
41	46	Turning Point	112.3	91	97	Royal Botanic Gardens, Kew	66.9
42	43	Orders of St John Care Trust	110.9	92	93	WWF-UK	66.0
43	45	Community Integrated Care	108.8	93	85	Royal Voluntary Service	65.9
44	41	Church of Scotland	108.0	94	98	Gatsby Charitable Foundation	65.7
45	53	Islamic Relief Worldwide	105.0	95	90	Elim Foursquare Gospel Alliance	65.0
46	44	Christian Aid	101.8	96	95	Prince's Trust	63.8
47	57	Motability	100.8	97	94	Shelter	63.1
48	52	General Medical Council	100.7	98	91	ActionAid	63.0
49	50	St John Ambulance	100.0	99	13 in 250	Sightsavers	62.5
50	62	Guide Dogs for the Blind Association	99.3	100	96	Richmond Fellowship Scotland	62.1

¹ Average total income over the last three years up to and including 31 March 2017
² Better known as Comic Relief

And, at the very top, Nuffield Health, Cancer Research UK and the National Trust occupy the top three positions, as they have done for the last 14 years. There are, however, some big position changes further down.

RISERS AND FALLERS

The highest riser in this year’s Charity 100 Index is the English Heritage Trust, which jumps 36 places from position 99 to position 63, based on three-year average income of £93.4m.

This relatively new charity was formed from the 2015 restructuring of non-departmental public body (NDPB) English Heritage into two organisations: Historic England, a NDPB which owns and protects 400-plus historic properties, and English Heritage Trust, a charity responsible for managing their day to day operations. Under the terms of the

agreement between the two successor bodies, English Heritage Trust received a one-off government grant of £80m in 2014/15 and will receive tapering annual revenue payments until 2023, when it is expected to become financially independent.

“ The biggest faller is the Education Development Trust ”

According to the trustees, “all the signs are positive that we are on track to achieve our goal of becoming financially sustainable by 2022/23,” with performance in areas such as membership and admissions income and trading income showing substantial growth in 2016/17.

Conversely, the biggest faller is the Education Development Trust – formerly known as the CfBT Education Trust– which drops 39 places from position 37 to 76. Total income remained fairly steady between 2013/14 and 2014/15 but dropped by 19 per cent to £68.8m in 2015/16. According to the trustees, this occurred “mainly as a result of the conclusion of the inspections contract in the UK, due to Ofsted insourcing all inspections nationally.”

The education charity has developed a three-year strategic plan for 2015-2018, which envisages that “significant growth will take place in priority markets.” Key growth areas include further development of the current portfolio of four fee-paying schools, the management of international private schools, and consultancy work on educational reform. ●

ABOUT THE CHARITY INDEXES

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