

Charity Registration No. 1007335

**RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**Richard Anthony  
Chartered Accountants**

# **RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Professor David Alan Isenberg Dr Halina Maria Fitzclarence Dr Millicent Stone Professor Elizabeth Jury Ms M Johal
<b>Charity number</b>	1007335
<b>Principal address</b>	Centre for Rheumatology UCL Division of Medicine Room 424, 4th Floor 5 University Street London WC1E 6JF
<b>Independent examiner</b>	Richard Anthony 2nd Floor Gadd House Arcadia Avenue London N3 2JU

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# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

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# **RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 5 APRIL 2021**

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The Trustees present their report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust Deed, the Charities Act 2011 and the Charities SORP (FRS 102).

### **Structure, governance and management**

The Charity was established by a charitable trust deed on 10th December 1991.

The Trustees who served during the year were:

Professor David Alan Isenberg

Dr Halina Maria Fitzclarence

Dr Millicent Stone

Professor Elizabeth Jury

Ms M Johal

(Appointed 10 June 2020)

Future potential trustees are identified subject to the condition that they are pre-eminent in the field of rheumatology and/or provide financial insight and/or provide a patient voice. The power of appointment of new trustees shall be vested in the trustees for the time being of the Charity.

The Trustees met on two occasions in the year - 8th June 2020 and 12th October 2020.

There are no full time employees, but the charity allocates grants for the purpose of supporting research and project work for the treatment and cure of rheumatic diseases. The charity also provides support to PhD and post-doctoral students, laboratory technicians and research assistants by way of grants to cover some salary costs and to attend medical conferences, academic meetings, etc.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Objectives and activities**

The charity's objects are that the trustees shall hold the Trust Fund and its income upon trust for such charitable purposes as the Trustees shall in their absolute discretion think fit and in particular (but without prejudice to the generality of the foregoing) they shall hold the same for the relief of sickness generally and especially for the relief of those suffering from rheumatic diseases and conditions.

To improve the treatment available to patients suffering from rheumatic diseases and conditions through the provision of training for medical staff involved in research into rheumatology, the provision of equipment for the treatment of patients and funding of research into rheumatology.

To continue the work that has been carried out over the year, supporting researchers and students by way of grants for the treatment and cure of rheumatic diseases.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity has received donations from various sources to fund its work, and it is particularly appreciative of the continued support and donations made.

# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

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### Achievements and performance

The trustees are satisfied with the level of funds that have been generated in this difficult period including the start of the pandemic. We have applied the funds to specific projects supported by the Charity and have maintained our policy of supporting talented clinicians and researchers.

2019/20 has seen incoming funds from Private Patients being maintained though obviously the likely reduction in income during the pandemic is a concern. To counteract this, the Trustees have approved reducing the support we give to Dr G C Cambridge from 50% of her salary to 20%,

### Financial review

A summary of the Charity's transactions and of its financial position is shown in the accompanying financial statements and notes.

Clearly the effect of the pandemic has reduced both our expenses e.g. no travel costs for external speakers, but also limited our income e.g. it reduced numbers of private patients coming to see Professor Isenberg. Overall we felt that the Charity was in a reasonable financial position and has continued to support three key posts within the Division of Medicine at UCL (2/3 of the costs of the laboratory manager; 50% salary for a part-time academic secretary, and 20% of the salary of Professor Cambridge). In addition, the Trustees have supported PhD students and helped to meet the cost of running expenses for the laboratory and some educational materials for our patients.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should normally be maintained at a level equivalent to between six and twelve month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

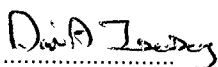
### Plans for the future

The Trustees are aware that some significant challenges are looming. Towards the end of the financial year we were informed by the Professor of Medicine (Robert Kleta) that the Division wished to stop providing one-third of the salary of the laboratory manager. This decision is being challenged but as discussed it may be necessary to cease supporting Professor Cambridge in order to cover the one-third of the salary for the lab manager (£15,000). This is an ongoing discussion.

Looking to the future, Professor Isenberg confirmed that he will be stepping down from the Versus Arthritis Chair in Rheumatology in April 2022. He has not yet decided exactly how much clinical work he will continue to do but currently he envisages continuing his private work in much the same way for say three to five years which will help to ensure the income for the charity.

The Trustees continue to try and identify additional ways to support the charity. As an example, Dr Stone has set up a series of podcasts in which individuals well-known in their field are asked to talk for approximately 30 minutes about their interests and inspirations. She has linked this podcast to information about how to donate to the Charity. The Trustees envisage meeting next in June 2022.

On behalf of the board of Trustees



Professor David Alan Isenberg

Trustee

Dated: 17/12/2021

# **RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY**

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We report on the accounts of the for the year ended 5 April 2021, which are set out on pages 4 to 8.

#### **Respective responsibilities of Trustees and examiner**

The charity's Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to our attention.

#### **Basis of independent examiner's report**

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with our examination, no matter has come to our attention:

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
- (b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Anthony

Chartered Accountants  
2nd Floor Gadd House  
Arcadia Avenue  
London  
N3 2JU

Dated: .....

# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021 £	2020 £
<b><u>Incoming resources from generated funds</u></b>			
Donations and legacies	2	35,481	114,236
Investment income	3	5	10
		<b>35,486</b>	114,246
Incoming resources from charitable activities	4	16,004	10,206
Other incoming resources	5	16,121	2,044
<b>Total incoming resources</b>		<b>67,611</b>	126,496
<b><u>Resources expended</u></b>	6		
<b>Charitable activities</b>			
Support costs of research		149,424	60,642
Governance costs		2,050	6,315
<b>Total resources expended</b>		<b>151,474</b>	66,957
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(83,863)</b>	59,539
Fund balances at 6 April 2020		127,887	68,348
<b>Fund balances at 5 April 2021</b>		<b>44,024</b>	127,887

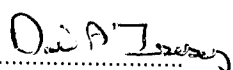
# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		45,344		129,207	
<b>Creditors: amounts falling due within one year</b>	11	(1,320)		(1,320)	
<b>Total assets less current liabilities</b>			<b>44,024</b>		<b>127,887</b>
<b>Income funds</b>					
Unrestricted funds			<b>44,024</b>		<b>127,887</b>
			<b>44,024</b>		<b>127,887</b>

The accounts were approved by the Trustees on 26/12/2021



Professor David Alan Isenberg  
Trustee



# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 5 APRIL 2021

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#### 1 Accounting policies

##### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

##### 1.2 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

##### 1.3 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

##### 1.4 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### 2 Donations and legacies

	2021 £	2020 £
Donations and gifts	13,221	23,076
Private Patients	22,260	91,160
	<u>35,481</u>	<u>114,236</u>

#### 3 Investment income

	2021 £	2020 £
Interest receivable	<u>5</u>	<u>10</u>

# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

### 4 Incoming resources from charitable activities

	2021 £	2020 £
Honorarium	-	1,325
Consultancy fees	16,004	8,881
	<u>16,004</u>	<u>10,206</u>

### 5 Other incoming resources

	2021 £	2020 £
Other income	16,121	400
	<u>16,121</u>	<u>400</u>

### 6 Total resources expended

	2021 £	2020 £
<b>Charitable activities</b>		
<u>Support costs of research</u>		
Support costs	149,424	60,642
<b>Governance costs</b>	2,050	6,315
	<u>151,474</u>	<u>66,957</u>

### 7 Support costs

	2021 £	2020 £
Contributions to Academic & Administration Costs	149,424	60,642
	<u>149,424</u>	<u>60,642</u>

### 8 Governance costs

Governance costs includes payments to the Independent Examiners of £1,260 (2020 £1,380) for examiners fees.

# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

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**9 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration during the year. Professor Isenberg was reimbursed a total of £475 travelling and other expenses (2020: £4,307).

**10 Employees**

There were no employees during the year. Secretarial support was given to the Charity by an employee of University College London.

<b>11 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	<b><u>1,320</u></b>	<b><u>1,320</u></b>