

## **RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY**

(Registered Charity Number 1007335)

c/o Centre for Rheumatology, UCL Division of Medicine, Room 424, 4<sup>th</sup> Floor,  
Rayne Building, 5 University Street, London WC1E 6JF

Telephone: 020 3108 2150 Fax: 020 3108 2152

### **Trustees**

Prof D Isenberg

Prof L Jury

Dr H Fitz-Clarence

Dr M Stone

Ms M Johal

Wednesday 13 July 2022

### **Rheumatology Discretionary Fund UCL Charity Trustees Report – 2021-22**

The Trustees met on 21.6.2021, 26.10.2021 and 27.1.2022.

The effects of the Pandemic have gradually been wearing off and the income generation [supported significantly by Professor Isenberg seeing private patients who instead of making personal donations give an equivalent sum to the Charity] is much improved compared to the period from say March to July 2020.

The Charity has continued to support the research laboratory manager [see below for further discussion], the clinical research secretary [50% time], Dr Jo Cambridge [20%] and has contributed to the support for a PhD student.

In February 2021, the Professor of Medicine announced with no warning, or indeed any apology, that the 30% support for the funding of the laboratory manager was to be withdrawn and the Charity was asked to “pick up” the additional funding. This very unfortunate situation was sadly made worse when the postholder at the time decided in April that she wished to leave to pursue a career as a psychotherapist. She left in July and the Charity was in effect forced to sign an agreement that it would find 100% of the salary or the post would not be readvertised. With great reluctance, Professor Isenberg on behalf of the other Trustees, informed the then Professor of Medicine [Professor Kleta] and his Head of Operations [Marion Atkinson] that we would do this, but under strong protest and we repeatedly asked for a chance to talk to Professor Kleta [this was always refused] and to Marion [who informed Professor Isenberg she was unwilling to do this because of her loyalty to Professor Kleta!].

In March 2021 however, it was announced that Professor Kleta was leaving his post immediately. This shortly after Marion had also left her post to be replaced by Aisha Carroll with whom the Charity has worked in the past. Discussions are now going on to achieve a more satisfactory agreement between the Charity and the Division of Medicine, though at the time of writing this report final agreement has not yet been reached.

## **Rheumatology Discretionary Fund UCL Charity Trustees Report – 2021-22**

Nevertheless, we hope that the Division of Medicine will as a minimum cover say 15% of the costs of this post between January and September 2022.

The funding support for Jo Cambridge will also terminate in June 2022, but there is an additional and ongoing discussion with the Dean [Mark Emberton] and his Head of Operations [Beth Beasant] about whether the Charity will be willing to provide the support for the remaining posts in a prospective as opposed to retrospective manner. This too is part of a discussion which is not yet concluded.

The Charity has continued to operate within its means and although it is outwith the dates that this report covers, it is worthwhile noting that in June 2022 the Charity has been the beneficiary of a substantial legacy fund [over £200,000] which makes the current finances look very healthy. The Trustees continue to meet two to three times per year with several updates passing from Professor Isenberg to the other Trustees throughout the year.

Also outwith the dates this report covers, it is worthwhile that Professor Isenberg has now been made an Emeritus Professor in the Division of Medicine and that in due course his successor as the Academic Director of Rheumatology will be appointed and the Trustees have agreed that it would be appropriate for his successor to be invited to join the Board almost certainly in place of Dr FitzClarence who seeks to step down having given many years of very valuable service.

With kind regards,

Yours sincerely

A handwritten signature in black ink that reads "David A Isenberg". The signature is written in a cursive, slightly informal style.

**David A Isenberg MD FRCP FAMS**

Chairman

Rheumatology Discretionary Fund UCL Charity

And Emeritus Professor of Rheumatology

at University College London

**RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY  
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2022**

# 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 2022

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The Trustees present their report and accounts for the year ended 5 April 2022.

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

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 three occasions in the year - 21st June 2021, 26th October 2021 and 27th January 2022.

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 2022

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#### Achievements and performance

The effects of the Pandemic have gradually been wearing off and the income generation [supported significantly by Professor Isenberg seeing private patients who instead of making personal donations give an equivalent sum to the Charity] is much improved compared to the period from say March to July 2020.

The Charity has continued to support the research laboratory manager [see below for further discussion], the clinical research secretary [50% time], Dr Jo Cambridge [20%] and has contributed to the support for a PhD student.

In February 2021, the Professor of Medicine announced with no warning, or indeed any apology, that the 30% support for the funding of the laboratory manager was to be withdrawn and the Charity was asked to "pick up" the additional funding. This very unfortunate situation was sadly made worse when the postholder at the time decided in April that she wished to leave to pursue a career as a psychotherapist. She left in July and the Charity was in effect forced to sign an agreement that it would find 100% of the salary or the post would not be readvertised. With great reluctance, Professor Isenberg on behalf of the other Trustees, informed the then Professor of Medicine [Professor Kleta] and his Head of Operations [Marion Atkinson] that we would do this, but under strong protest and we repeatedly asked for a chance to talk to Professor Kleta [this was always refused] and to Marion [who informed Professor Isenberg she was unwilling to do this because of her loyalty to Professor Kleta].

In March 2021 however, it was announced that Professor Kleta was leaving his post immediately. This shortly after Marion had also left her post to be replaced by Aisha Carroll with whom the Charity has worked in the past. Discussions are now going on to achieve a more satisfactory agreement between the Charity and the Division of Medicine, though at the time of writing this report final agreement has not yet been reached.

Nevertheless, we hope that the Division of Medicine will as a minimum cover say 15% of the costs of this post between January and September 2022.

#### Financial review

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

The funding support for Jo Cambridge will also terminate in June 2022, but there is an additional and ongoing discussion with the Dean [Mark Emberton] and his Head of Operations [Beth Beasant] about whether the Charity will be willing to provide the support for the remaining posts in a prospective as opposed to retrospective manner. This too is part of a discussion which is not yet concluded.

The Charity has continued to operate within its means and although it is outwith the dates that this report covers, it is worthwhile noting that in June 2022 the Charity has been the beneficiary of a substantial legacy fund [over £200,000] which makes the current finances look very healthy. The Trustees continue to meet two to three times per year with several updates passing from Professor Isenberg to the other Trustees throughout the year.

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

Also outwith the dates this report covers, it is worthwhile that Professor Isenberg has now been made an Emeritus Professor in the Division of Medicine and that in due course his successor as the Academic Director of Rheumatology will be appointed and the Trustees have agreed that it would be appropriate for his successor to be invited to join the Board almost certainly in place of Dr FitzClarence who seeks to step down having given many years of very valuable service.

On behalf of the board of Trustees

.....  
**Professor David Alan Isenberg**

Trustee

Dated: .....

# **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 2022, 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 2022

	Notes	2022 £	2021 £
<b><u>Incoming resources from generated funds</u></b>			
Donations and legacies	2	42,457	35,481
Investment income	3	2	5
		<u>42,459</u>	<u>35,486</u>
Incoming resources from charitable activities	4	23,581	16,004
Other incoming resources	5	20,253	16,121
		<u>86,293</u>	<u>67,611</u>
<b>Total incoming resources</b>			
<b><u>Resources expended</u></b>	6		
<b>Charitable activities</b>			
Support costs of research		88,005	149,424
		<u>2,099</u>	<u>2,050</u>
Governance costs			
<b>Total resources expended</b>		<u>90,104</u>	<u>151,474</u>
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(3,811)</b>	<b>(83,863)</b>
Fund balances at 6 April 2021		<u>44,024</u>	<u>127,887</u>
<b>Fund balances at 5 April 2022</b>		<u><b>40,213</b></u>	<u><b>44,024</b></u>

# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		41,533		45,344	
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,320)</u>		<u>(1,320)</u>	
<b>Total assets less current liabilities</b>			<u><b>40,213</b></u>		<u><b>44,024</b></u>
<b>Income funds</b>					
Unrestricted funds			<u><b>40,213</b></u>		<u><b>44,024</b></u>
			<u><b>40,213</b></u>		<u><b>44,024</b></u>

The accounts were approved by the Trustees on .....

.....  
Professor David Alan Isenberg  
**Trustee**

# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 5 APRIL 2022

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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

	2022 £	2021 £
Donations and gifts	12,004	13,221
Private Patients	30,453	22,260
	<u>42,457</u>	<u>35,481</u>

#### 3 Investment income

	2022 £	2021 £
Interest receivable	<u>2</u>	<u>5</u>

# RHEUMATOLOGY DISCRETIONARY FUND UCL CHARITY

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

### 4 Incoming resources from charitable activities

	2022 £	2021 £
Consultancy fees	<u>23,581</u>	<u>16,004</u>

### 5 Other incoming resources

	2022 £	2021 £
Other income	<u>20,253</u>	<u>400</u>

### 6 Total resources expended

	2022 £	2021 £
<b>Charitable activities</b>		
<u>Support costs of research</u>		
Support costs	88,005	149,424
<b>Governance costs</b>	2,099	2,050
	<u>90,104</u>	<u>151,474</u>

### 7 Support costs

	2022 £	2021 £
Contributions to Academic & Administration Costs	88,005	149,424
	<u>88,005</u>	<u>149,424</u>

Also included in the above figure was an award of £1,000 to Professor Isenberg's PA for her supportive work over many years for the benefit of the Charity.

### 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 2022

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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 £89 travelling and other expenses (2021: £475).

### 10 Employees

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

11 Creditors: amounts falling due within one year	2022 £	2021 £
Accruals	<u>1,320</u>	<u>1,320</u>

**Rheumatology Discretionary Fund UCL Charity**  
**UCL Division of Medicine**  
**Room 424, 4<sup>th</sup> Floor**  
**5 University Street**  
**London**  
**WC1E 6JF**

Richard Anthony  
2nd Floor, Gadd House  
Arcadia Avenue  
Finchley  
London  
N3 2JU

Dear Sirs

The following representations are made on the basis of enquiries of management with relevant knowledge and experience such as we consider necessary in connection with your independent examination of Rheumatology Discretionary Fund UCL Charity financial statements for the year ended 5<sup>th</sup> April 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

**General**

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 5<sup>th</sup> April 2022 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.
- 7 The effects of uncorrected misstatements are immaterial both individually and in total.

**Assets and liabilities**

- 8 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets.
- 9 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 10 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

**Laws and regulations**

- 11 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

**Related parties**

- 12 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

**Subsequent events**

- 13 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

**Going concern**

- 14 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Yours faithfully

.....  
Signed on behalf of the board of trustees

Date.....