

KIDNEY RESEARCH YORKSHIRE

England & Wales · Charity number 1106412

Details

Other names THE YORKSHIRE KIDNEY RESEARCH FUND

Status Registered

Legal form Charitable company

Company number [05205363](#)

Registered 2004-10-25

Register [View on the Charity Commission register](#)

Contact

Address Kidney Research Yorkshire
St. Pegs Mill
Thornhill Beck Lane
Brighouse
HD6 4AH

Phone 01484400430

Email contact@kidneyresearchyorkshire.org.uk

Website www.kidneyresearchyorkshire.org.uk

Activities

Objects: TO ADVANCE EDUCATION IN KIDNEY DISEASE THROUGH RESEARCH AND TO RELIEVE SICKNESS BY THE PROMOTION AND SUPPORT OF SCIENTIFIC CLINICAL AND TRANSPLANT RESEARCH IN YORKSHIRE TO BENEFIT CHILDREN AND ADULTS SUFFERING FROM KIDNEY DISEASE.

Activities: UNDERTAKES FUNDRAISING AND RAISES SPONSORSHIP TO SUPPORT MEDICAL RESEARCH INTO KIDNEY DISEASE AND KIDNEY FAILURE IN CHILDREN AND ADULTS OF ALL AGES. FUNDS BY INDIVIDUAL PROJECTS IN DIVERSE KIDNEY RELATED SUBJECTS.

Classification

- **How:** Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** YORKSHIRE
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£247,097	£252,063	-	-
2023-09-30	£92,475	£229,188	-	-
2022-09-30	£172,050	£200,317	-	-
2021-09-30	£191,017	£86,572	-	-
2020-09-30	£67,764	£191,627	-	-

Trustees

Name	Role	Appointed
JULIAN WILEY	Chair	2013-05-23
Hilary Marryat		2019-10-17
Ian David Feber		2025-06-01
RACHEL DUNHILL AAT ACA		

Linked charities

- YORKSHIRE KIDNEY RESEARCH FUND (1106412-1)

KIDNEY RESEARCH YORKSHIRE

England & Wales - Charity number 1106412

Accounts

**UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

FOR

KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

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KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

BUSINESS INFORMATION

DIRECTORS:

J. L. Wiley
J. H. Marryat

PATRONS:

The Lord St. Oswald
Trevor Gurney, FCA
Christine Talbot
Judith Blake
Prof. Alex M. Davison, RD, MD, FRCP
Danni Hewson
Matthew Lewis
Kevin Sinfield MBE
Stuart Andrew MP
Professor Graham A. Leslie Hon DBA, CBE
Tim Hogarth

SECRETARY:

Rachel Dunhill MAAT, ACA

REGISTERED OFFICE:

St Peg's Mill
Brighthouse
West Yorkshire
HD6 4AH

BANKERS:

Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

INVESTMENT FUND MANAGERS:

Brewin Dolphin Securities Limited
P O Box 512
National House
36 St Ann Street
Manchester, M60 2EP

INDEPENDENT EXAMINER:

Daniel Brownhill FCA, FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 September 2024.

Reference and administrative details

Charity number: 1106412

Company number: 5205363

Registered Office: St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

Independent Examiner: Daniel Brownhill FCA FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Bankers: Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Elected Trustees	Julian L Wiley Rachel Dunhill J. Hilary Marryat
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Company Secretary	Rachel Dunhill
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Structure, Governance and Management

Governing Document

Kidney Research Yorkshire Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 August 2004 as amended on 27 September 2004 and 6 September 2018. It is registered as a charity with the Charity Commission.

Anyone can become a member of the Company. Each member agrees to contribute such amount as is required (not exceeding £10) in the event of the charity winding up.

Appointment of trustees

The trustees are appointed by the Board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Articles of Association states that the number of trustees shall not be less than three but shall not be subject to a maximum.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Prior to the AGM, all members are circulated with details of any person (other than a trustee retiring by rotation) who is recommended by the trustees for appointment as a trustee or in respect of whom notice has been given to the Charity of the intention to propose him at the meeting for appointment or reappointment as a trustee.

Trustee induction and training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees administers the charity. The board, together with the members meet monthly. The trustees may appoint one or more sub-committees consisting of two or more trustees for the purpose of performing any function or duty which is deemed necessary for the running of the charity.

Risk management

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. Through regular trustees meetings the Fund can monitor the situation and control these risks to mitigate any impact that they may have on the Fund's future.

This work has identified only a few minor risks. Particular attention has focussed on asset management and the variability of donation and legacies received. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Objectives and activities for the public benefit

The objects of the charity are to advance knowledge through research and to relieve sickness by the promotion and support of scientific clinical and transplant research in Yorkshire and the Humber, and elsewhere, to benefit children and adults suffering from kidney disease. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity achieves its objectives by issuing grants to promote or carry out research and publishing and distributing information.

The main objectives for the year continue to be the promotion of the charity and the raising of the public's awareness as to activities of the charity.

The strategies employed to achieve the charity's objectives are:

- Issuing grants to projects involved in renal research;
- Publishing and distributing newsletters which give up to date information about the charity and news of the latest developments in kidney research;
- Holding social and other events to promote the charity;

Grant making policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The charity invites applications for grants in renal research to be carried out in universities and hospitals across the Yorkshire and the Humber although applications can be considered from elsewhere. Most grants are awarded for up to three years though these can be extended to support the next stage in the research process. Applications made in the correct format are reviewed to ensure that the research criteria are being met and it is then peer reviewed to ensure that the project is worthy of support.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Currently the applications are received by "word of mouth" however advertising in the specialist press will be considered if grant money is available and no appropriate applications are received.

Details of how to apply for grants together with the relevant forms are available from the registered office.

Volunteers

With the exception of one administrator and one fundraising manager, all trustees and members of the charity are volunteers. The Fund is grateful for the unstinting efforts of these volunteers who are involved in service provision and fundraising.

Achievements and performance

Our grant application process allows for 2 application windows during the year. The maximum total of grants to be approved is set at £100,000 with a further £50,000 being considered in exceptional circumstances.

Grants approved in the year totalled £174,701 and the awards are analysed in note 8 to the accounts.

All other projects currently being funded are progressing as anticipated and it is expected that results will be available over the coming year.

Financial Review

Total income for the year was £247,097, an increase of 167.20% on the 2023 income. This increase is due to legacy income increasing from £20,000 in 2023 to £183,323 in 2024.

The net movement in funds for the year shows a surplus of £171,534 (2023 – deficit of £69,648). Included in this is a net gain on investments of £176,500 (2023 – gain of £67,065). Of this net gain of £176,500, £10,271 relates to realised gains and £166,229 relates to unrealised gains on the revaluation of investments at 30 September 2024.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Investment powers and policy

The trustees, having regard to the liquidity requirements of issuing grants keep some funds available in interest bearing accounts and equities and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

As at 30 September 2024 the investment portfolio managed by Brewin Dolphin was valued at £1,331,107. This value includes the dividend income received from the shares, as this income is now being re-invested into the portfolio. Total income received from dividends in the year was £28,911 (2023 - £25,902)

The investment held in the COIF fund was valued at £227,081 at 30 September 2024, an increase of 12.70% in the year.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The charity is largely dependent upon donations and legacies: in 2024, these made up 82.82% of total income. These donations and legacies cannot be relied upon for future income. Sufficient reserves are therefore held to ensure that not only can the charity cover its expenses for the foreseeable future but also that grants can continue to be issued should donated income not be forthcoming.

In addition, although an annual limit is put upon the total value of grants approved, the charity is keen to retain sufficient reserves such that should a large grant application be received that the charity considers worthwhile, it would be in a position to support the research.

The actual reserves at 30 September 2024 were £1,470,454. In calculating reserves, the trustees have excluded from total funds the restricted income funds of £46,463.

Plans for future periods

The charity is constantly inviting applications from credible research teams in the Yorkshire area.

The charity continues to be a project based charity, and is well known by renal researchers in the area. The charity is currently working on a collaboration with Kidney Research UK is hoped that some major applications will be received in the coming year.

For 2024 the two grant application windows during which the charity will accept grant applications will be from April-June and October-December each year. In the intervening months applications submitted in the previous application window will be considered with grants being approved and announced in September and March. The annual amount of grant to be awarded will be up to £100,000, with a further £50,000 being considered in exceptional circumstances.

The Charity's Trustees and the Fundraising Manager have been exploring the introduction of various novel fundraising initiatives. These have been considered essential with a decline in legacy income and donations.

The trustees have reviewed the current situation relating to the Covid-19 pandemic and its effect on the ability of the charity to continue. Taking account of the availability of working capital, the trustees have concluded that the charity will be able to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently these financial statements have been prepared on the basis that the charity is a going concern.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and have been prepared in accordance with the requirements of the Charities Act 2011, Companies Act 2006 and United Kingdom Generally Accepted Accounting Practices (applicable to smaller entities).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accountants

A resolution will be proposed at the Annual General Meeting that Daniel Brownhill of Integra Advisers LLP be re-appointed as Independent Examiner for the charity for the ensuing year.

By order of the trustees



Julian Wiley (May 27, 2025, 11:51am)

Julian L Wiley
Chair

Date: 14 May 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KIDNEY RESEARCH YORKSHIRE LIMITED**

I report to the trustees on my examination of the financial statements of the company for the year ended 30 September 2024 which are set out on pages 9 to 21.

Responsibilities and basis of report

As the trustees of the company (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Daniel Brownhill FCA FMAAT
INTEGRA ADVISERS LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Dated: 27 May 2025

KIDNEY RESEARCH YORKSHIRE LIMITED

**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
for the Year Ended 30 September 2024**

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
INCOME:					
Donations and legacies	2	204,638	-	204,638	44,736
Other trading activities	3	7,327	-	7,327	18,994
Investments	4	35,132	-	35,132	28,745
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		247,097	-	247,097	92,475
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE:					
Cost of raising funds	5	42,041	-	42,041	48,224
Charitable activities	7	210,022	-	210,022	180,923
Other – software costs		-	-	-	41
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		252,063	-	252,063	229,188
		<hr/>	<hr/>	<hr/>	<hr/>
Net expenditure and Net movement in funds before gains and losses in investments		(4,966)	-	(4,966)	(136,713)
Net gain on investments		176,500	-	176,500	67,065
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) and net Movement in funds for the year		171,534	-	171,534	(69,648)
Total funds brought forward		1,298,920	46,463	1,345,383	1,415,031
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		1,470,454	46,463	1,516,917	1,345,383
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 12-21 form part of the financial statements

These unaudited financial statements have been subjected to an independent examination
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2024

	Notes	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
		£	£	£	£
FIXED ASSETS					
Investments	10	1,511,725	46,463	1,558,188	1,479,972
		_____	_____	_____	_____
CURRENT ASSETS					
Debtors	11	-	-	-	656
Cash at bank and in hand	12	193,881	-	193,881	13,742
		_____	_____	_____	_____
Total current assets		193,881	-	193,881	14,398
CREDITORS Amounts					
falling due within one year	13	(193,902)	-	(193,902)	(108,987)
		_____	_____	_____	_____
NET CURRENT LIABILITIES		(21)	-	(21)	(94,589)
		-----	-----	-----	-----
NET ASSETS LESS CURRENT LIABILITIES		1,511,704	46,463	1,558,167	1,385,383
CREDITORS Amounts					
falling due after one year	14	(41,250)	-	(41,250)	(40,000)
		_____	_____	_____	_____
NET ASSETS		1,470,454	46,463	1,516,917	1,345,383
		_____	_____	_____	_____
The funds of the charity:					
Restricted income funds	16	-	46,463	46,463	46,463
Unrestricted income funds	15	1,470,454	-	1,470,454	1,298,920
		_____	_____	_____	_____
		1,470,454	46,463	1,516,917	1,345,383
		_____	_____	_____	_____

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The notes on pages 12-21 form part of these financial statements

These unaudited financial statements have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2024

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime under the Companies Act 2006 and in accordance with FRS102 SORP.



.....
J L Wiley (Trustee) (14 May 2025, 11:51am)

Approved by the Trustees on 14 May 2025

The notes on page 12-21 form part of these financial statements

These unaudited financial statement have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS

30 September 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), The Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling which is the functional currency of the entity.

Kidney Research Yorkshire Limited meets the definition of a public benefit entity under FRS 102.

Going Concern

The charity has net current liabilities of £21 (2023 - £94,589). The trustees have carried out a detailed review of the charity's resources and have reviewed the financial position of the charity for a period covering the following 12 months and consider that it is appropriate to prepare the accounts on a going concern basis.

Incoming

Income represents amounts received and receivable by the charity from donations, legacies, investment income and fund raising events.

Income is recognised in the financial statements when the charity has entitlement to the funds, entitlement has been notified, and performance conditions attached to the items of income have been met or are fully within the control of the charity, there is sufficient certainty this receipt of the income is probable and the amount receivable can be measured with reasonable reliability.

The following specific policies are applied to particular categories of income:

Donations and legacies are only recognised when the charity has unconditional entitlement to the income, it is probable that the donations and legacies will be received and can be measured with sufficient reliability.

Other trading activities represent dinner dance income and fundraising events which are recognised when the gift is received.

Incoming resources from tax reclaims are recognised at the same time as the gift to which they relate.

Investment income is recognised when receivable. Investment gains and losses includes any gains or losses on the sale of investments and any gains or losses resulting from revaluing investments to market value at the year end.

Expenditure

Expenditure is accounted for on an accruals basis and is shown gross of VAT, which is not recoverable. It is recognised once there is a legal or constructive obligation to make payments to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Cost of raising funds include those in relation to the operation of the charity and its investment portfolios.

Charitable activities represent grants, donations and costs primarily associated with the governance of the charity and meeting its statutory requirements.

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS

30 September 2024

Grants

Grants are accounted for in the year in which they are approved, irrespective of the period covered by the grants. Grants awarded but not yet paid are recorded as grant commitments in the balance sheet.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in the expenditure in the period of receipt.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Funds

Unrestricted funds

Unrestricted funds are those funds available to further the fund's charitable objectives at the discretion of the trustees.

Restricted funds

Restricted funds are funds which have been given for a particular purpose and project. The Iceberg Project fund must be used for research work regarding the Algorithm Programme. The balance on the Mary Strang legacy, which is held within restricted funds, is to be used for work in connection with the renal units' paediatric department in Leeds.

Investments

Listed investments are valued at the market value ruling at the balance sheet date.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Donations	21,315	-	21,315	24,736
Legacies	183,323	-	183,323	20,000
	_____	_____	_____	_____
	204,638	-	204,638	44,736
	_____	_____	_____	_____

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2024

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Dinner dance income	-	-	-	430
Fund raising events	7,327	-	7,327	18,564
	<hr/>	<hr/>	<hr/>	<hr/>
	7,327	-	7,327	18,994
	<hr/>	<hr/>	<hr/>	<hr/>

4. INVESTMENT

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Investment income	30,585	-	30,585	27,218
Bank interest	4,163	-	4,163	871
Gift Aid	384	-	384	656
	<hr/>	<hr/>	<hr/>	<hr/>
	35,132	-	35,132	28,745
	<hr/>	<hr/>	<hr/>	<hr/>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Dinner dance costs	-	-	-	-
Advertising	4,800	-	4,800	4,800
Fundraising events	3,010	-	3,010	4,473
Repairs and renewals	257	-	257	-
Rent	2,795	-	2,795	2,795
Staff costs	20,480	-	20,480	23,683
Travel costs	624	-	624	364
Newsletter costs	-	-	-	2,123
Postage, printing and stationery	83	-	83	8
Telephone	536	-	536	639
Investment management fees (note 6)	8,923	-	8,923	9,041
Just giving fees	533	-	533	274
Sundry	-	-	-	24
	<hr/>	<hr/>	<hr/>	<hr/>
	42,041	-	42,041	48,224
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2024

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Brewin Dolphin fees	8,923	-	8,923	9,041
	<hr/>	<hr/>	<hr/>	<hr/>

7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Staff costs	20,480	-	20,480	23,683
Stationery, printing and postage	83	-	83	8
Rent	2,795	-	2,795	2,795
Grants (note 8)	174,701	-	174,701	140,486
Governance costs (note 9)	11,963	-	11,963	13,951
	<hr/>	<hr/>	<hr/>	<hr/>
	210,022	-	210,022	180,923
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS

30 September 2024

8. GRANTS AWARDED TO INDIVIDUALS

Grants awarded in the year charged to the Statement of Financial Activities included:

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Dr Winterbottom	2,320	-	2,320	29,979
KRUK – Professor Johnson	-	-	-	58,500
KRUK – Professor McDonald	-	-	-	61,500
Dr Lewington – release unused grant	-	-	-	(1,159)
Dr Will – release unused grant	-	-	-	(8,334)
Dr Lewington	42,624	-	42,624	-
Dr Wright	82,351	-	82,351	-
Dr Roberts	45,000	-	45,000	-
Dr Chinnappa	2,406	-	2,406	-
	<hr/>	<hr/>	<hr/>	<hr/>
	174,701	-	174,701	140,486
	<hr/>	<hr/>	<hr/>	<hr/>

Grants are paid in respect of applications made by individual researchers who, as part of the grant process, confirm the institution with which they are associated with. Institutions are responsible for the management of the grants, but the grants remain the responsibility of the individual researcher.

9. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Staff costs	6,668	-	6,668	7,711
Postage, stationery and printing	27	-	27	2
Insurance	286	-	286	273
Rent	910	-	910	910
Filing fee	34	-	34	-
Independent examination	3,480	-	3,480	3,300
Payroll costs	173	-	173	173
Finance charges	385	-	385	654
Legal fees	-	-	-	928
	<hr/>	<hr/>	<hr/>	<hr/>
	11,963	-	11,963	13,951
	<hr/>	<hr/>	<hr/>	<hr/>

The independent examiner's remuneration amount to an independent examination fee of £3,480 (2023 - £3,300) and payroll services of £173 (2023 - £173).

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2024**

10. INVESTMENTS			
Quoted investments		2024	2023
		£	£
Market value at 1 October 2023		1,441,782	1,422,369
Less: Disposals at opening book cost		(491,682)	(678,045)
Add: Acquisitions at cost		413,990	664,121
Net gain on revaluation at 30 September 2024		166,229	33,337
		_____	_____
Market value at 30 September 2024		1,530,319	1,441,782
Cash held in investment portfolio		27,869	38,190
		_____	_____
Total investments at 30 September 2024		1,558,188	1,479,972
		_____	_____
Historical cost at 30 September 2024		1,213,987	1,309,627
		_____	_____

Investments are analysed as follows:

	2024		2023	
	Market value	% of Total	Market	% of Total value
	£	£	£	£
Absolute Return	34,984	2.25%	63,847	4.31%
Asia Pacific Equities	76,166	4.89%	78,698	5.32%
Emerging Markets Equities	14,498	0.93%	6,336	0.43%
UK Equities	248,775	15.97%	226,012	15.27%
European Equities	66,185	4.25%	59,925	4.05%
Global Investments	50,939	3.27%	89,708	6.06%
Japanese Equities	39,726	2.55%	40,674	2.75%
Property	40,432	2.59%	28,257	1.91%
UK Bonds	144,551	9.28%	84,360	5.70%
N American Equities	435,742	27.96%	344,761	23.30%
Commodities	40,782	2.62%	38,220	2.58%
Overseas Bonds	86,667	5.56%	127,989	8.65%
Other	23,791	1.53%	51,503	3.48%
COIF	227,081	14.57%	201,492	13.61%
Cash	27,869	1.78%	38,190	2.58%
	_____	_____	_____	_____
SUB TOTAL	1,558,188	100.00%	1,479,972	100.00%
	_____	_____	_____	_____

At 30 September 2024 the following individual investments made up more than 5% of the market value of the total portfolio.

	2024	
	Market value	% of Total
	£	£
Vanguard Funds PLC S&P 500 ucits etf	78,974	5.07%
Fidelity UCITS ICAV US Quality income	90,678	5.82%

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2024

11. DEBTORS	2024 £	2023 £
Prepayments and accrued income	-	656
	-	656
12. CASH AT BANK	2024 £	2023 £
Current Accounts	192,683	12,562
Deposit Accounts	967	919
Petty cash	87	56
Just Giving	144	205
	193,881	13,742
13. CREDITORS – Amounts falling due within one year	2024 £	2023 £
Other creditors	19,809	19,876
Grants committed	166,090	81,289
Other taxation and social security	2,191	2,244
Accruals and deferred income	5,812	5,578
	193,902	108,987
14. CREDITORS – Amounts falling due after more than one year	2024 £	2023 £
Grants committed	41,250	40,000
	41,250	40,000

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2024

15. UNRESTRICTED INCOME FUNDS

	Balance 01/10/23	Income	Expenditure	Gain on revaluation	Balance 30/09/24
	£	£	£	£	£
Unrestricted funds	1,298,920	247,097	(252,063)	176,500	1,470,454
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,298,920	247,097	(252,063)	176,500	1,470,454
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	Balance 01/10/22	Income	Expenditure	Gain on revaluation	Balance 30/09/23
	£	£	£	£	£
Unrestricted funds	1,376,902	92,475	(237,522)	67,065	1,298,920
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,376,902	92,475	(237,522)	67,065	1,298,920
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

16. RESTRICTED INCOME FUNDS

The income includes restricted funds as reported in the Statement of Financial Activities as follows:

	Balance at 01/10/23 £	Release Unused grant £	Transfer to Unrestricted fund £	Balance at 30/09/24 £
Icebirg Project	37,445	-	-	37,445
Legacy – Mary Strang	9,018	-	-	9,018
	<hr/>	<hr/>	<hr/>	<hr/>
	46,463	-	-	46,463
	<hr/>	<hr/>	<hr/>	<hr/>
	Balance at 01/10/22 £	Income £	Transfer to Unrestricted fund £	Balance at 30/09/23 £
Icebirg Project	29,111	8,334	-	37,445
Legacy – Mary Strang	9,018	-	-	9,018
	<hr/>	<hr/>	<hr/>	<hr/>
	38,129	8,334	-	46,463
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2024

17. ALLOCATION OF SUPPORT COSTS AND OVERHEADS

	Total Allocated	Governance	Costs of raising funds	Charitable activities	Basis of Apportionment
Cost type	£	£	£	£	
Staff costs	47,628	6,668	20,480	20,480	14:43:43%
Rent	6,500	910	2,795	2,795	14:43:43%
Postage and stationery	194	28	83	83	14:43:43%
	<u>54,322</u>	<u>7,606</u>	<u>23,358</u>	<u>23,358</u>	

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Fixed asset investments	1,511,725	46,463	1,558,188	1,479,972
Current assets	193,881	-	193,881	14,398
Current liabilities	(193,902)	-	(193,902)	(108,987)
Long term liabilities	(41,250)	-	(41,250)	(40,000)
	<u>1,470,454</u>	<u>46,463</u>	<u>1,516,917</u>	<u>1,345,383</u>

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Fixed asset investments	1,433,509	46,463	1,479,972	1,494,779
Current assets	14,398	-	14,398	102,214
Current liabilities	(108,987)	-	(108,987)	(170,978)
Long term liabilities	(40,000)	-	(40,000)	(10,984)
	<u>1,298,920</u>	<u>46,463</u>	<u>1,345,383</u>	<u>1,415,031</u>

19. TRANSACTIONS WITH TRUSTEES OR CONNECTED PERSONS

J L Wiley, a trustee of the charity, is also a director of Wiley Accessories Limited. During the year Wiley Accessories Limited provided the charity with free use of office facilities valued at £6,500 (2023 - £6,500). The income has been recognised within donations and in expenditure within rent, in the statement of financial activities.

No emoluments or expenses were paid to trustees during the current or previous year.

The trustees of the charity have ultimate control of the charity.

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2024

20. CAPITAL COMMITMENTS

There are no outstanding capital commitments as at 30 September 2024.

21. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	46,588	53,773
Social security costs	-	65
Pension costs	1,040	1,239
	-----	-----
	47,628	55,077
	-----	-----

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The average number of employees (excluding directors) during the year was 2 (2023 – 2).

All employee time was involved in providing either support to the governance of the charity or support services to charitable activities.

22. DEFINED CONTRIBUTION PENSION PLANS

The Charity pays into personal pension plans on behalf of its employees. The pension charge represents contributions payable by the charity and amounted to £1,040 (2023 - £1,239). At the balance sheet date £197 (2023 - £242) was payable to the pension plans.

23. TAXATION

As a charity, Kidney Research Yorkshire Limited is exempt from tax on income falling due within Part 11 of the Corporation Taxes Act 2010 and on the gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

24. OTHER INFORMATION

The charity is a private company limited by guarantee and incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Its registered office and place of business is:

St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

KIDNEY RESEARCH YORKSHIRE

England & Wales - Charity number 1106412

Accounts

**UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

FOR

KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

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Statement of Financial Activities	9
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Notes to the Financial Statements	12

KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

BUSINESS INFORMATION

DIRECTORS:

J. L. Wiley
J. H. Marryat

PATRONS:

The Lord St. Oswald
Trevor Gurney, FCA
Christine Talbot
Judith Blake
Prof. Alex M. Davison, RD, MD, FRCP
Danni Hewson
Matthew Lewis
Kevin Sinfield MBE
Stuart Andrew MP
Professor Graham A. Leslie Hon DBA, CBE
Tim Hogarth

SECRETARY:

Rachel Dunhill MAAT, ACA

REGISTERED OFFICE:

St Peg's Mill
Brighthouse
West Yorkshire
HD6 4AH

BANKERS:

Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

INVESTMENT FUND MANAGERS:

Brewin Dolphin Securities Limited
P O Box 512
National House
36 St Ann Street
Manchester, M60 2EP

INDEPENDENT EXAMINER:

Daniel Brownhill FCA, FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 September 2023.

Reference and administrative details

Charity number: 1106412

Company number: 5205363

Registered Office: St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

Independent Examiner: Daniel Brownhill FCA FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Bankers: Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Elected Trustees Julian L Wiley
 Rachel Dunhill
 J. Hillary Marryat

Company Secretary Rachel Dunhill

Structure, Governance and Management

Governing Document

Kidney Research Yorkshire Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 August 2004 as amended on 27 September 2004 and 6 September 2018. It is registered as a charity with the Charity Commission.

Anyone can become a member of the Company. Each member agrees to contribute such amount as is required (not exceeding £10) in the event of the charity winding up.

Appointment of trustees

The trustees are appointed by the Board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Articles of Association states that the number of trustees shall not be less than three but shall not be subject to a maximum.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Prior to the AGM, all members are circulated with details of any person (other than a trustee retiring by rotation) who is recommended by the trustees for appointment as a trustee or in respect of whom notice has been given to the Charity of the intention to propose him at the meeting for appointment or reappointment as a trustee.

Trustee induction and training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees administers the charity. The board, together with the members meet monthly. The trustees may appoint one or more sub-committees consisting of two or more trustees for the purpose of performing any function or duty which is deemed necessary for the running of the charity.

Risk management

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. Through regular trustees meetings the Fund can monitor the situation and control these risks to mitigate any impact that they may have on the Fund's future.

This work has identified only a few minor risks. Particular attention has focussed on asset management and the variability of donation and legacies received. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Objectives and activities for the public benefit

The objects of the charity are to advance knowledge through research and to relieve sickness by the promotion and support of scientific clinical and transplant research in Yorkshire and the Humber, and elsewhere, to benefit children and adults suffering from kidney disease. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity achieves its objectives by issuing grants to promote or carry out research and publishing and distributing information.

The main objectives for the year continue to be the promotion of the charity and the raising of the public's awareness as to activities of the charity.

The strategies employed to achieve the charity's objectives are:

- Issuing grants to projects involved in renal research;
- Publishing and distributing newsletters which give up to date information about the charity and news of the latest developments in kidney research;
- Holding social and other events to promote the charity;

Grant making policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The charity invites applications for grants in renal research to be carried out in universities and hospitals across the Yorkshire and the Humber although applications can be considered from elsewhere. Most grants are awarded for up to three years though these can be extended to support the next stage in the research process. Applications made in the correct format are reviewed to ensure that the research criteria are being met and it is then peer reviewed to ensure that the project is worthy of support.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Currently the applications are received by "word of mouth" however advertising in the specialist press will be considered if grant money is available and no appropriate applications are received.

Details of how to apply for grants together with the relevant forms are available from the registered office.

Volunteers

With the exception of one administrator and one fundraising manager, all trustees and members of the charity are volunteers. The Fund is grateful for the unstinting efforts of these volunteers who are involved in service provision and fundraising.

Achievements and performance

Our grant application process allows for 2 application windows during the year. The maximum total of grants to be approved is set at £100,000 with a further £50,000 being considered in exceptional circumstances.

Grants approved in the year totalled £149,979 and include £120,000 relating to a three year collaboration with KRUK.

All other projects currently being funded are progressing as anticipated and it is expected that results will be available over the coming year.

Financial Review

Total income for the year was £92,475, a decrease of 46.25% on the 2022 income. This decrease is due to legacy income reducing from £81,403 in 2022 to £20,000 in 2023. Additionally the Dinner Dance will now be held every other year and so there was no Dance in 2023. The Dinner Dance income of £430 reported in these accounts relates to late donations for the 2022 Dinner Dance.

The net movement in funds for the year shows a deficit of £69,648 (2022 – deficit of £231,745). Included in this is a net gain on investments of £67,065 (2022 – loss of £203,478). Of this net gain of £67,065, £33,728 relates to realised gains and £33,337 relates to unrealised gains on the revaluation of investments at 30 September 2023.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Investment powers and policy

The trustees, having regard to the liquidity requirements of issuing grants keep some funds available in interest bearing accounts and equities and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

As at 30 September 2023 the investment portfolio managed by Brewin Dolphin was valued at £1,278,480. This value includes the dividend income received from the shares, as this income is now being re-invested into the portfolio. Total income received from dividends in the year was £25,902 (2022 - £21,211)

The investment held in the COIF fund was valued at £201,492 at 30 September 2023, an increase of 4.35% in the year.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The charity is largely dependent upon donations and legacies: in 2023, these made up 48.38% of total income. These donations and legacies cannot be relied upon for future income. Sufficient reserves are therefore held to ensure that not only can the charity cover its expenses for the foreseeable future but also that grants can continue to be issued should donated income not be forthcoming.

In addition, although an annual limit is put upon the total value of grants approved, the charity is keen to retain sufficient reserves such that should a large grant application be received that the charity considers worthwhile, it would be in a position to support the research.

The actual reserves at 30 September 2023 were £1,298,920. In calculating reserves, the trustees have excluded from total funds the restricted income funds of £46,463.

Plans for future periods

The charity is constantly inviting applications from credible research teams in the Yorkshire area.

The charity continues to be a project based charity, and is well known by renal researchers in the area. The charity is currently working on a collaboration with Kidney Research UK is hoped that some major applications will be received in the coming year.

For 2023 the two grant application windows during which the charity will accept grant applications will be from April-June and October-December each year. In the intervening months applications submitted in the previous application window will be considered with grants being approved and announced in September and March. The annual amount of grant to be awarded will be up to £100,000, with a further £50,000 being considered in exceptional circumstances.

The Charity's Trustees and the Fundraising Manager have been exploring the introduction of various novel fundraising initiatives. These have been considered essential with a decline in legacy income and donations.

The trustees have reviewed the current situation relating to the Covid-19 pandemic and its effect on the ability of the charity to continue. Taking account of the availability of working capital, the trustees have concluded that the charity will be able to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently these financial statements have been prepared on the basis that the charity is a going concern.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES
continued

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and have been prepared in accordance with the requirements of the Charities Act 2011, Companies Act 2006 and United Kingdom Generally Accepted Accounting Practices (applicable to smaller entities).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accountants

A resolution will be proposed at the Annual General Meeting that Daniel Brownhill of Integra Advisers LLP be re-appointed as Independent Examiner for the charity for the ensuing year.

By order of the trustees



Julian L Wiley
Chair

Date: 27/2/2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KIDNEY RESEARCH YORKSHIRE LIMITED**

I report to the trustees on my examination of the financial statements of the company for the year ended 30 September 2023 which are set out on pages 9 to 21.

Responsibilities and basis of report

As the trustees of the company (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination: or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daniel Brownhill FCA FMAAT
INTEGRA ADVISERS LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Dated: 27/2/2024

KIDNEY RESEARCH YORKSHIRE LIMITED

**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
for the Year Ended 30 September 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
INCOME:					
Donations and legacies	2	44,736	-	44,736	106,944
Other trading activities	3	18,994	-	18,994	42,203
Investments	4	28,745	-	28,745	21,880
Other – JRS grant		-	-	-	1,023
		-----	-----	-----	-----
TOTAL INCOME		92,475	-	92,475	172,050
		-----	-----	-----	-----
EXPENDITURE:					
Cost of raising funds	5	48,224	-	48,224	67,016
Charitable activities	7	189,257	(8,334)	180,923	133,301
Other – software costs		41	-	41	-
		-----	-----	-----	-----
TOTAL EXPENDITURE		237,522	(8,334)	229,188	200,317
		-----	-----	-----	-----
Net (expenditure)/income and Net movement in funds before gains and losses in investments		(145,047)	8,334	(136,713)	(28,267)
Net gain/(loss) on investments		67,065	-	67,065	(203,478)
		-----	-----	-----	-----
Net (expenditure)/income and net Movement in funds for the year		(77,982)	8,334	(69,648)	(231,745)
Total funds brought forward		1,376,902	38,129	1,415,031	1,646,776
		-----	-----	-----	-----
Total funds carried forward		1,298,920	46,463	1,345,383	1,415,031
		-----	-----	-----	-----

The notes on pages 12-21 form part of the financial statements

These unaudited financial statements have been subjected to an independent examination
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2023

	Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
FIXED ASSETS					
Investments	10	1,433,509	46,463	1,479,972	1,494,779
CURRENT ASSETS					
Debtors	11	656	-	656	2,682
Cash at bank and in hand	12	13,742	-	13,742	99,532
Total current assets		14,398	-	14,398	102,214
CREDITORS Amounts falling due within one year	13	(108,987)	-	(108,987)	(170,978)
NET CURRENT (LIABILITIES)/ASSETS		(94,589)	-	(94,589)	(68,764)
NET ASSETS LESS CURRENT LIABILITIES		1,338,920	46,463	1,385,383	1,426,015
CREDITORS Amounts falling due after one year	14	(40,000)	-	(40,000)	(10,984)
NET ASSETS		1,298,920	46,463	1,345,383	1,415,031
The funds of the charity:					
Restricted income funds	16	-	46,463	46,463	38,129
Unrestricted income funds	15	1,298,920	-	1,298,920	1,376,902
		1,298,920	46,463	1,345,383	1,415,031

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.


The notes on pages 12-21 form part of these financial statements

These unaudited financial statements have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2023

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime under the Companies Act 2006 and in accordance with FRS102 SORP.


.....
J L Wiley - Trustee

Approved by the Trustees on

27/2/2024

The notes on page 12-21 form part of these financial statements

These unaudited financial statement have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS

30 September 2023

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), The Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling which is the functional currency of the entity.

Kidney Research Yorkshire Limited meets the definition of a public benefit entity under FRS 102.

Going Concern

The charity has net current liabilities of £94,589 (2022 - £68,674). The trustees have carried out a detailed review of the charity's resources and have reviewed the financial position of the charity for a period covering the following 12 months and consider that it is appropriate to prepare the accounts on a going concern basis.

Incoming

Income represents amounts received and receivable by the charity from donations, legacies, investment income and fund raising events.

Income is recognised in the financial statements when the charity has entitlement to the funds, entitlement has been notified, and performance conditions attached to the items of income have been met or are fully within the control of the charity, there is sufficient certainty this receipt of the income is probable and the amount receivable can be measured with reasonable reliability.

The following specific policies are applied to particular categories of income:

Donations and legacies are only recognised when the charity has unconditional entitlement to the income, it is probable that the donations and legacies will be received and can be measured with sufficient reliability.

Other trading activities represent dinner dance income and fundraising events which are recognised when the gift is received.

Incoming resources from tax reclaims are recognised at the same time as the gift to which they relate.

Investment income is recognised when receivable. Investment gains and losses includes any gains or losses on the sale of investments and any gains or losses resulting from revaluing investments to market value at the year end.

Expenditure

Expenditure is accounted for on an accruals basis and is shown gross of VAT, which is not recoverable. It is recognised once there is a legal or constructive obligation to make payments to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Cost of raising funds include those in relation to the operation of the charity and its investment portfolios.

Charitable activities represent grants, donations and costs primarily associated with the governance of the charity and meeting its statutory requirements.

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS 30 September 2023

Grants

Grants are accounted for in the year in which they are approved, irrespective of the period covered by the grants. Grants awarded but not yet paid are recorded as grant commitments in the balance sheet.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in the expenditure in the period of receipt.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Funds

Unrestricted funds

Unrestricted funds are those funds available to further the fund's charitable objectives at the discretion of the trustees.

Restricted funds

Restricted funds are funds which have been given for a particular purpose and project. The Iceberg Project fund must be used for research work regarding the Algorithm Programme. The balance on the Mary Strang legacy, which is held within restricted funds, is to be used for work in connection with the renal units' paediatric department in Leeds.

Investments

Listed investments are valued at the market value ruling at the balance sheet date.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations	24,736	-	24,736	25,541
Legacies	20,000	-	20,000	81,403
	<hr/>	<hr/>	<hr/>	<hr/>
	44,736	-	44,736	106,944
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2023

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Dinner dance income	430	-	430	35,860
Fund raising events	18,564	-	18,564	6,343
	<u>18,994</u>	<u>-</u>	<u>18,994</u>	<u>42,203</u>

4. INVESTMENT

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Investment income	27,218	-	27,218	21,214
Bank interest	871	-	871	13
Gift Aid	656	-	656	653
	<u>28,745</u>	<u>-</u>	<u>28,745</u>	<u>21,880</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Dinner dance costs	-	-	-	18,083
Advertising	4,800	-	4,800	5,440
Fundraising events	4,473	-	4,473	5,087
Website & e-mail costs	-	-	-	250
Rent	2,795	-	2,795	2,795
Staff costs	23,683	-	23,683	23,437
Travel costs	364	-	364	527
Newsletter costs	2,123	-	2,123	820
Postage, printing and stationery	8	-	8	113
Telephone	639	-	639	542
Investment management fees (note 6)	9,041	-	9,041	9,706
Just giving fees	274	-	274	216
Sundry	24	-	24	-
	<u>48,224</u>	<u>-</u>	<u>48,224</u>	<u>67,016</u>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2023

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Brewin Dolphin fees	9,041	-	9,041	9,706
	<hr/>	<hr/>	<hr/>	<hr/>

7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Staff costs	23,683	-	23,683	23,437
Stationery, printing and postage	8	-	8	113
Rent	2,795	-	2,795	2,795
Grants (note 8)	148,820	(8,334)	140,486	94,470
Governance costs (note 9)	13,951	-	13,951	12,486
	<hr/>	<hr/>	<hr/>	<hr/>
	189,257	(8,334)	180,923	133,301
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2023

8. GRANTS AWARDED TO INDIVIDUALS

Grants awarded in the year charged to the Statement of Financial Activities included:

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Dr Winterbottom	29,979	-	29,979	-
KRUK – Professor Johnson	58,500	-	58,500	-
KRUK – Professor McDonald	61,500	-	61,500	-
Dr Lewington – release unused grant	(1,159)	-	(1,159)	-
Dr Will – release unused grant	-	(8,334)	(8,334)	-
Dr Lewington	-	-	-	94,512
Dr Drinkhill – release unused grant	-	-	-	(42)
	<u>148,820</u>	<u>(8,334)</u>	<u>140,486</u>	<u>94,470</u>

Grants are paid in respect of applications made by individual researchers who, as part of the grant process, confirm the institution with which they are associated with. Institutions are responsible for the management of the grants, but the grants remain the responsibility of the individual researcher. During the year the balance of an unused restricted grant of £8,334 has been released back to restricted funds.

9. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Staff costs	7,711	-	7,711	7,631
Postage, stationery and printing	2	-	2	37
Insurance	273	-	273	266
Rent	910	-	910	910
Computer costs	-	-	-	38
Independent examination	3,300	-	3,300	3,120
Payroll costs	173	-	173	172
Finance charges	654	-	654	312
Legal fees	928	-	928	-
	<u>13,951</u>	<u>-</u>	<u>13,951</u>	<u>12,486</u>

The independent examiner's remuneration amount to an independent examination fee of £3,300 (2023 - £3,120) and payroll services of £173 (2023 - £172).

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2023

10. INVESTMENTS

Quoted investments	2023	2022
	£	£
Market value at 1 October 2022	1,422,369	1,729,609
Less: Disposals at opening book cost	(678,045)	(531,752)
Add: Acquisitions at cost	664,121	400,778
Net gain on revaluation at 30 September 2023	33,337	(176,266)
	<hr/>	<hr/>
Market value at 30 September 2023	1,441,782	1,422,369
Cash held in investment portfolio	38,190	72,410
	<hr/>	<hr/>
Total investments at 30 September 2023	1,479,972	1,494,779
	<hr/>	<hr/>
Historical cost at 30 September 2023	1,309,627	1,316,262
	<hr/>	<hr/>

Investments are analysed as follows:

	2023		2022	
	<u>Market value</u>	<u>% of Total</u>	<u>Market value</u>	<u>% of Total value</u>
		<u>£</u>		<u>£</u>
Absolute Return	63,847	4.31%	61,741	4.13%
Asia Pacific Equities	78,698	5.32%	82,321	5.51%
Emerging Markets Equities	6,336	0.43%	9,454	0.63%
UK Equities	226,012	15.27%	284,354	19.02%
European Equities	59,925	4.05%	49,140	3.29%
Global Investments	89,708	6.06%	62,773	4.20%
Japanese Equities	40,674	2.75%	36,393	2.43%
Property	28,257	1.91%	30,566	2.04%
UK Bonds	84,360	5.70%	104,424	6.99%
N American Equities	344,761	23.30%	375,618	25.13%
Commodities	38,220	2.58%	43,034	2.88%
Overseas Bonds	127,989	8.65%	48,984	3.28%
Other	51,503	3.48%	40,482	2.71%
COIF	201,492	13.61%	193,085	12.92%
Cash	38,190	2.58%	72,410	4.84%
	<hr/>	<hr/>	<hr/>	<hr/>
SUB TOTAL	1,479,972	100.00%	1,494,779	100.00%
	<hr/>	<hr/>	<hr/>	<hr/>

At 30 September 2023 no individual investments made up more than 5% of the market value of the total portfolio.

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2023

11. DEBTORS	2023 £	2022 £
Prepayments and accrued income	656	2,682
	656	2,682
12. CASH AT BANK	2023 £	2022 £
Current Accounts	12,562	97,816
Deposit Accounts	919	887
Petty cash	56	46
Just Giving	205	783
	13,742	99,532
13. CREDITORS – Amounts falling due within one year	2023 £	2022 £
Other creditors	19,876	19,921
Grants committed	81,289	143,279
Other taxation and social security	2,244	2,332
Accruals and deferred income	5,578	5,446
	108,987	170,978
14. CREDITORS – Amounts falling due after more than one year	2023 £	2022 £
Grants committed	40,000	10,984
	40,000	10,984

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2023

15. UNRESTRICTED INCOME FUNDS

	Balance 01/10/22	Income	Expenditure	Gain/(loss) on revaluation	Balance 30/09/23
	£	£	£	£	£
Unrestricted funds	1,376,902	92,475	(237,522)	67,065	1,298,920
	<u>1,376,902</u>	<u>92,475</u>	<u>(237,522)</u>	<u>67,065</u>	<u>1,298,920</u>
	1,376,902	92,475	(237,522)	67,065	1,298,920
	<u>1,376,902</u>	<u>92,475</u>	<u>(237,522)</u>	<u>67,065</u>	<u>1,298,920</u>
	Balance 01/10/21	Income	Expenditure	Gain/(loss) on revaluation	Balance 30/09/22
	£	£	£	£	£
Unrestricted funds	1,608,647	164,350	(192,617)	(203,478)	1,376,902
	<u>1,608,647</u>	<u>164,350</u>	<u>(192,617)</u>	<u>(203,478)</u>	<u>1,376,902</u>
	1,608,647	164,350	(192,617)	(203,478)	1,376,902
	<u>1,608,647</u>	<u>164,350</u>	<u>(192,617)</u>	<u>(203,478)</u>	<u>1,376,902</u>

16. RESTRICTED INCOME FUNDS

The income includes restricted funds as reported in the Statement of Financial Activities as follows:

	Balance at 01/10/22 £	Release Unused grant £	Transfer to Unrestricted fund £	Balance at 30/09/23 £
Icebirg Project	29,111	8,334	-	37,445
Legacy – Mary Strang	9,018	-	-	9,018
	<u>38,129</u>	<u>8,334</u>	<u>-</u>	<u>46,463</u>
	Balance at 01/10/21 £	Income £	Transfer to Unrestricted fund £	Balance at 30/09/22 £
Icebirg Project	29,111	-	-	29,111
Legacy – Mary Strang	9,018	-	-	9,018
CPEX equipment	-	2,500	(2,500)	-
Dr Daga – Novartis	-	5,200	(5,200)	-
	<u>38,129</u>	<u>7,700</u>	<u>(7,700)</u>	<u>38,129</u>
				<u>-</u>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2023

17. ALLOCATION OF SUPPORT COSTS AND OVERHEADS

Cost type	Total Allocated £	Governance £	Costs of raising funds £	Charitable activities £	Basis of Apportionment
Staff costs	55,077	7,711	23,683	23,683	14:43:43%
Rent	6,500	910	2,795	2,795	14:43:43%
Postage and stationery	18	2	8	8	14:43:43%
	<u>61,595</u>	<u>8,623</u>	<u>26,486</u>	<u>26,486</u>	

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Fixed asset investments	1,433,509	46,463	1,479,972	1,494,779
Current assets	14,398	-	14,398	102,214
Current liabilities	(108,987)	-	(108,987)	(170,978)
Long term liabilities	(40,000)	-	(40,000)	(10,984)
Net assets as at 30 September 2023	<u>1,298,920</u>	<u>46,463</u>	<u>1,345,383</u>	<u>1,415,031</u>

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Fixed asset investments	1,494,779	-	1,494,779	1,776,993
Current assets	34,100	68,114	102,214	33,113
Current liabilities	(140,993)	(29,985)	(170,978)	(163,330)
Long term liabilities	(10,984)	-	(10,984)	-
Net assets as at 30 September 2022	<u>1,376,902</u>	<u>38,129</u>	<u>1,415,031</u>	<u>1,646,776</u>

19. TRANSACTIONS WITH TRUSTEES OR CONNECTED PERSONS

J L Wiley, a trustee of the charity, is also a director of Wiley Accessories Limited. During the year Wiley Accessories Limited provided the charity with free use of office facilities valued at £6,500 (2022 - £6,500). The income has been recognised within donations and in expenditure within rent, in the statement of financial activities.

No emoluments or expenses were paid to trustees during the current or previous year.

The trustees of the charity have ultimate control of the charity.

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2023

20. CAPITAL COMMITMENTS

There are no outstanding capital commitments as at 30 September 2023.

21. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	53,773	52,500
Social security costs	65	804
Pension costs	1,239	1,201
	<hr/>	<hr/>
	55,077	54,505
	<hr/>	<hr/>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The average number of employees during the year was 2 (2022 – 2).

All employee time was involved in providing either support to the governance of the charity or support services to charitable activities.

22. DEFINED CONTRIBUTION PENSION PLANS

The Charity pays into personal pension plans on behalf of its employees. The pension charge represents contributions payable by the charity and amounted to £1,200 (2022 - £1,200). At the balance sheet date £242 (2022 - £233) was payable to the pension plans.

23. TAXATION

As a charity, Kidney Research Yorkshire Limited is exempt from tax on income falling due within Part 11 of the Corporation Taxes Act 2010 and on the gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

24. OTHER INFORMATION

The charity is a private company limited by guarantee and incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Its registered office and place of business is:

St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

KIDNEY RESEARCH YORKSHIRE

England & Wales - Charity number 1106412

Accounts

**UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

FOR

KIDNEY RESEARCH YORKSHIRE LIMITED

**REGISTERED COMPANY NUMBER 5205363
REGISTERED CHARITY NUMBER 1106412**

KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

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KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

BUSINESS INFORMATION

DIRECTORS:

J. L. Wiley
J. H. Marryat

PATRONS:

The Lord St. Oswald
Trevor Gurney, FCA
Christine Talbot
Judith Blake
Prof. Alex M. Davison, RD, MD, FRCP
Danni Hewson
Matthew Lewis
Kevin Sinfield MBE
Stuart Andrew MP
Professor Graham A. Leslie Hon DBA, CBE
Baroness Haleh Afshar OBE, FScSS

SECRETARY:

Rachel Dunhill MAAT, ACA

REGISTERED OFFICE:

St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

BANKERS:

Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

INVESTMENT FUND MANAGERS:

Brewin Dolphin Securities Limited
P O Box 512
National House
36 St Ann Street
Manchester, M60 2EP

INDEPENDENT EXAMINER:

Daniel Brownhill FCA, FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 September 2022.

Reference and administrative details

Charity number: 1106412

Company number: 5205363

Registered Office: St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

Independent Examiner: Daniel Brownhill FCA FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Bankers: Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Elected Trustees Julian L Wiley
 Rachel Dunhill
 J. Hillary Marryat

Company Secretary Rachel Dunhill

Structure, Governance and Management

Governing Document

Kidney Research Yorkshire Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 August 2004 as amended on 27 September 2004 and 6 September 2018. It is registered as a charity with the Charity Commission.

Anyone can become a member of the Company. Each member agrees to contribute such amount as is required (not exceeding £10) in the event of the charity winding up.

Appointment of trustees

The trustees are appointed by the Board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Articles of Association states that the number of trustees shall not be less than three but shall not be subject to a maximum.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Prior to the AGM, all members are circulated with details of any person (other than a trustee retiring by rotation) who is recommended by the trustees for appointment as a trustee or in respect of whom notice has been given to the Charity of the intention to propose him at the meeting for appointment or reappointment as a trustee.

Trustee induction and training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees administers the charity. The board, together with the members meet monthly. The trustees may appoint one or more sub-committees consisting of two or more trustees for the purpose of performing any function or duty which is deemed necessary for the running of the charity.

Risk management

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. Through regular trustees meetings the Fund can monitor the situation and control these risks to mitigate any impact that they may have on the Fund's future.

This work has identified only a few minor risks. Particular attention has focussed on asset management and the variability of donation and legacies received. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Objectives and activities for the public benefit

The objects of the charity are to advance knowledge through research and to relieve sickness by the promotion and support of scientific clinical and transplant research in Yorkshire and the Humber, and elsewhere, to benefit children and adults suffering from kidney disease. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity achieves its objectives by issuing grants to promote or carry out research and publishing and distributing information.

The main objectives for the year continue to be the promotion of the charity and the raising of the public's awareness as to activities of the charity.

The strategies employed to achieve the charity's objectives are:

- Issuing grants to projects involved in renal research;
- Publishing and distributing newsletters which give up to date information about the charity and news of the latest developments in kidney research;
- Holding social and other events to promote the charity;

Grant making policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The charity invites applications for grants in renal research to be carried out in universities and hospitals across the Yorkshire and the Humber although applications can be considered from elsewhere. Most grants are awarded for up to three years though these can be extended to support the next stage in the research process. Applications made in the correct format are reviewed to ensure that the research criteria are being met and it is then peer reviewed to ensure that the project is worthy of support.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Currently the applications are received by "word of mouth" however advertising in the specialist press will be considered if grant money is available and no appropriate applications are received.

Details of how to apply for grants together with the relevant forms are available from the registered office.

Volunteers

With the exception of one administrator and one fundraising manager, all trustees and members of the charity are volunteers. The Fund is grateful for the unstinting efforts of these volunteers who are involved in service provision and fundraising.

Achievements and performance

Our grant application process allows for 2 application windows during the year. The maximum total of grants to be approved is set at £100,000 with a further £50,000 being considered in exceptional circumstances. As a result of Covid-19 there have been limited committee meetings during the year and as such limited grant approval. The only grant approved in the year related to the funding of a research nurse for 2 years at a cost of £94,512.

All other projects currently being funded are progressing as anticipated and it is expected that results will be available over the coming year.

Financial Review

Total income for the year was £172,050, an increase of 127% on the 2021 income, though this includes restricted income of £7,700. Unrestricted donations have increased by 428% due to legacies amounting to £81,403 being received in the year. Investment income has increased by 6.99%. Other income of £1,023 relates to grants from HMRC in respect of the Job Retention Scheme. Income from other trading activities has increased from £398 to £42,203 due to the restriction in activities due to Covid-19 being lifted in the year.

The net movement in funds for the year shows a deficit of £231,745 (2021 – surplus of £374,124). This has arisen due to the net losses on investments of £203,478 (2021 – gain of £269,679) due to the decline in the UK economy in the latter part of 2022. Of this net loss of £203,478, £27,211 relates to realised losses and £176,267 relates to unrealised losses on the revaluation of investments at 30 September 2022.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Investment powers and policy

The trustees, having regard to the liquidity requirements of issuing grants keep some funds available in interest bearing accounts and equities and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

As at 30 September 2022 the investment portfolio managed by Brewin Dolphin was valued at £1,301,695. This value includes the dividend income received from the shares, as this income is now being re-invested into the portfolio. Total income received from dividends in the year was £21,211.

The investment held in the COIF fund was valued at £193,085 at 30 September 2022, a decrease of 3.30% in the year.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The charity is largely dependent upon donations and legacies: in 2022, these made up 62.16% of total income. These donations and legacies cannot be relied upon for future income. Sufficient reserves are therefore held to ensure that not only can the charity cover its expenses for the foreseeable future but also that grants can continue to be issued should donated income not be forthcoming.

In addition, although an annual limit is put upon the total value of grants approved, the charity is keen to retain sufficient reserves such that should a large grant application be received that the charity considers worthwhile, it would be in a position to support the research.

The actual reserves at 30 September 2022 were £1,376,902. In calculating reserves, the trustees have excluded from total funds the restricted income funds of £38,129.

Plans for future periods

The charity is constantly inviting applications from credible research teams in the Yorkshire area.

The charity continues to be a project based charity, and is well known by renal researchers in the area. The charity is currently working on a collaboration with Kidney Research UK is hoped that some major applications will be received in the coming year.

For 2022 the two grant application windows during which the charity will accept grant applications will be from April-June and October-December each year. In the intervening months applications submitted in the previous application window will be considered with grants being approved and announced in September and March. The annual amount of grant to be awarded will be up to £100,000, with a further £50,000 being considered in exceptional circumstances.

The Charity's Trustees and the Fundraising Manager have been exploring the introduction of various novel fundraising initiatives. These have been considered essential with a decline in legacy income and donations. Following the total lifting of Covid-19 restrictions in July 2021 the Annual Ball took place in September 2021 and raised a total of £17,777.

The trustees have reviewed the current situation relating to the Covid-19 pandemic and its effect on the ability of the charity to continue. Taking account of the availability of working capital, the trustees have concluded that the charity will be able to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently these financial statements have been prepared on the basis that the charity is a going concern.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and have been prepared in accordance with the requirements of the Charities Act 2011, Companies Act 2006 and United Kingdom Generally Accepted Accounting Practices (applicable to smaller entities).

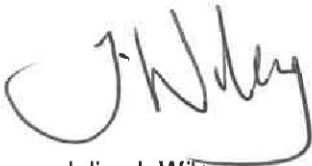
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accountants

A resolution will be proposed at the Annual General Meeting that Daniel Brownhill of Integra Advisers LLP be re-appointed as Independent Examiner for the charity for the ensuing year.

By order of the trustees



Julian L Wiley
Chair

Date: 23/06/2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KIDNEY RESEARCH YORKSHIRE LIMITED**

I report to the trustees on my examination of the financial statements of the company for the year ended 30 September 2022 which are set out on pages 9 to 21.

Responsibilities and basis of report

As the trustees of the company (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daniel Brownhill FCA FMAAT
INTEGRA ADVISERS LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Dated: 23/6/23

KIDNEY RESEARCH YORKSHIRE LIMITED

**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
for the Year Ended 30 September 2022**

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
INCOME:					
Donations and legacies	2	99,244	7,700	106,944	40,432
Other trading activities	3	42,203	-	42,203	398
Investments	4	21,880	-	21,880	20,450
Other – JRS grant		1,023	-	1,023	14,649
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL INCOME		164,350	7,700	172,050	75,929
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE:					
Cost of raising funds	5	67,016	-	67,016	46,759
Charitable activities	7	125,601	7,700	133,301	(75,275)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENDITURE		192,617	7,700	200,317	(28,516)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net (expenditure)/income and Net movement in funds before gains and losses in investments		(28,267)	-	(28,267)	104,445
Net (loss)/gain on investments		(203,478)	-	(203,478)	269,679
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net (expenditure)/income and net Movement in funds for the year		(231,745)	-	(231,745)	374,124
Total funds brought forward		1,608,647	38,129	1,646,776	1,272,652
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward		1,376,902	38,129	1,415,031	1,646,776
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

The notes on pages 12-21 form part of the financial statements

These unaudited financial statements have been subjected to an independent examination
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2022

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
FIXED ASSETS					
Investments	10	1,494,779	-	1,494,779	1,776,993
CURRENT ASSETS					
Debtors	11	2,682	-	2,682	-
Cash at bank and in hand	12	31,418	68,114	99,532	33,113
Total current assets		34,100	68,114	102,214	33,113
CREDITORS Amounts falling due within one year	13	(140,993)	(29,985)	(170,978)	(163,330)
NET CURRENT (LIABILITIES)/ASSETS		(106,893)	38,129	(68,764)	(130,217)
NET ASSETS LESS CURRENT LIABILITIES		1,387,886	38,129	1,426,015	1,646,776
CREDITORS Amounts falling due after one year	14	(10,984)	-	(10,984)	-
NET ASSETS		1,376,902	38,129	1,415,031	1,646,776
The funds of the charity:					
Restricted income funds	16	-	38,129	38,129	38,129
Unrestricted income funds	15	1,376,902	-	1,376,902	1,608,647
		1,376,902	38,129	1,415,031	1,646,776

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

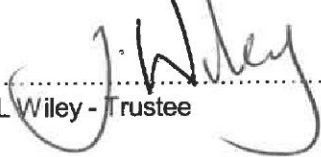
The notes on pages 12-21 form part of these financial statements

These unaudited financial statements have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2022

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime under the Companies Act 2006 and in accordance with FRS102 SORP.


.....
J L Wiley - Trustee

Approved by the Trustees on **23/06/2023**

The notes on page 12-21 form part of these financial statements

These unaudited financial statement have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS

30 September 2022

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), The Charities Act 2011 and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling which is the functional currency of the entity.

Kidney Research Yorkshire Limited meets the definition of a public benefit entity under FRS 102.

Going Concern

The charity has net current liabilities of £68,674 (2021 - £130,217). The trustees have carried out a detailed review of the charity's resources and have reviewed the financial position of the charity for a period covering the following 12 months, with particular respect to the Covid-19 pandemic, and consider that it is appropriate to prepare the accounts on a going concern basis.

Incoming

Income represents amounts received and receivable by the charity from donations, legacies, investment income and fund raising events.

Income is recognised in the financial statements when the charity has entitlement to the funds, entitlement has been notified, and performance conditions attached to the items of income have been met or are fully within the control of the charity, there is sufficient certainty this receipt of the income is probable and the amount receivable can be measured with reasonable reliability.

The following specific policies are applied to particular categories of income:

Donations and legacies are only recognised when the charity has unconditional entitlement to the income, it is probable that the donations and legacies will be received and can be measured with sufficient reliability.

Other trading activities represent dinner dance income and fundraising events which are recognised when the gift is received.

Incoming resources from tax reclaims are recognised at the same time as the gift to which they relate.

Investment income is recognised when receivable. Investment gains and losses includes any gains or losses on the sale of investments and any gains or losses resulting from revaluing investments to market value at the year end.

Expenditure

Expenditure is accounted for on an accruals basis and is shown gross of VAT, which is not recoverable. It is recognised once there is a legal or constructive obligation to make payments to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Cost of raising funds include those in relation to the operation of the charity and its investment portfolios.

Charitable activities represent grants, donations and costs primarily associated with the governance of the charity and meeting its statutory requirements.

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS

30 September 2022

Grants

Grants are accounted for in the year in which they are approved, irrespective of the period covered by the grants. Grants awarded but not yet paid are recorded as grant commitments in the balance sheet.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in the expenditure in the period of receipt.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Funds

Unrestricted funds

Unrestricted funds are those funds available to further the fund's charitable objectives at the discretion of the trustees.

Restricted funds

Restricted funds are funds which have been given for a particular purpose and project. The Iceberg Project fund must be used for research work regarding the Algorithm Programme. The balance on the Mary Strang legacy, which is held within restricted funds, is to be used for work in connection with the renal units' paediatric department in Leeds.

Investments

Listed investments are valued at the market value ruling at the balance sheet date.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations	17,841	7,700	25,541	40,432
Legacies	81,403	-	81,403	-
	<hr/>	<hr/>	<hr/>	<hr/>
	99,244	7,700	106,944	40,432
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2022**

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Dinner dance income	35,860	-	35,860	-
Fund raising events	6,343	-	6,343	398
	<u>42,203</u>	<u>-</u>	<u>42,203</u>	<u>398</u>

4. INVESTMENT

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Investment income	21,214	-	20,214	20,345
Bank interest	13	-	13	-
Gift Aid	653	-	653	105
	<u>21,880</u>	<u>-</u>	<u>21,880</u>	<u>20,450</u>

**5. COSTS OF GENERATING
VOLUNTARY INCOME**

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Dinner dance costs	18,083	-	18,083	-
Advertising	5,440	-	5,440	5,760
Fundraising events	5,087	-	5,087	594
Website & e-mail costs	250	-	250	200
Rent	2,795	-	2,795	2,795
Staff costs	23,437	-	23,437	23,444
Travel costs	527	-	527	186
Newsletter costs	820	-	820	2,665
Postage, printing and stationery	113	-	113	32
Telephone	542	-	542	513
Investment management fees (note 6)	9,706	-	9,706	10,354
Just giving fees	216	-	216	216
	<u>67,016</u>	<u>-</u>	<u>67,016</u>	<u>46,759</u>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2022

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Brewin Dolphin fees	9,706	-	9,706	10,354
	<hr/>	<hr/>	<hr/>	<hr/>

7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Staff costs	23,437	-	23,437	23,444
Stationery, printing and postage	113	-	113	32
Rent	2,795	-	2,795	2,795
Grants	86,770	7,700	94,470	(115,088)
Governance costs (note 9)	12,486	-	12,486	13,542
	<hr/>	<hr/>	<hr/>	<hr/>
	125,601	7,700	133,301	(75,275)
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2022

8. GRANTS AWARDED TO INDIVIDUALS

Grants awarded in the year charged to the Statement of Financial Activities included:

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Dr Daga – CPEX equipment	(2,500)	2,500	-	60,396
Dr Daga – Decision	(5,200)	5,200	-	-
Dr Lewington	94,512	-	94,512	-
Dr Drinkhill – release unused grant	(42)	-	(42)	-
Dr Wurdak – release unused grant	-	-	-	(31,819)
Dr Mooney – release unused grant	-	-	-	(20,000)
Dr Hornigold – release unused grant	-	-	-	(77,240)
Dr Mooney/Bekker – release unused grant	-	-	-	(16,445)
Dr Winterbottom – release unused grant	-	-	-	(29,980)
	<u>86,770</u>	<u>7,700</u>	<u>94,470</u>	<u>(115,088)</u>

Grants are paid in respect of applications made by individual researchers who, as part of the grant process, confirm the institution with which they are associated with. Institutions are responsible for the management of the grants, but the grants remain the responsibility of the individual researcher. During the year restricted grants of £7,700 were received that relate to projects previously expensed from unrestricted funds. These amounts therefore represent a transfer of funds from Restricted to Unrestricted Funds.

9. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Staff costs	7,631	-	7,631	7,633
Postage, stationery and printing	37	-	37	10
Insurance	266	-	266	266
Rent	910	-	910	910
Computer costs	38	-	38	45
Independent examination	3,120	-	3,120	2,880
Payroll costs	172	-	172	1,170
Finance charges	312	-	312	28
Legal fees	-	-	-	600
	<u>12,486</u>	<u>-</u>	<u>12,486</u>	<u>13,542</u>

The independent examiner's remuneration amount to an independent examination fee of £3,120 (2021 - £2,880) and payroll services of £172 (2021 - £1,170).

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2022**

10. INVESTMENTS			
Quoted investments		2022	2021
		£	£
Market value at 1 October 2021		1,729,609	1,498,064
Less: Disposals at opening book cost		(531,752)	(359,340)
Add: Acquisitions at cost		400,778	377,188
Net gain on revaluation at 30 September 2022		(176,266)	213,697
		<hr/>	<hr/>
Market value at 30 September 2022		1,422,369	1,729,609
Cash held in investment portfolio		72,410	47,384
		<hr/>	<hr/>
Total investments at 30 September 2022		1,494,779	1,776,993
		<hr/>	<hr/>
Historical cost at 30 September 2022		1,316,262	1,332,234
		<hr/>	<hr/>

Investments are analysed as follows:

	2022		2021	
	Market value	% of Total	Market	% of Total value
		£		£
Absolute Return	61,741	4.13%	76,680	4.32%
Asia Pacific Equities	82,321	5.51%	95,761	5.39%
Emerging Markets Equities	9,454	0.63%	28,440	1.60%
UK Equities	284,354	19.02%	372,169	20.94%
European Equities	49,140	3.29%	85,650	4.82%
Global Investments	62,773	4.20%	126,144	7.10%
Japanese Equities	36,393	2.43%	65,178	3.67%
Property	30,566	2.04%	32,003	1.80%
UK Bonds	104,424	6.99%	128,582	7.24%
N American Equities	375,618	25.13%	395,971	22.28%
Commodities	43,034	2.88%	37,455	2.11%
Overseas Bonds	48,984	3.28%	85,910	4.83%
Other	40,482	2.71%	-	-
COIF	193,085	12.92%	199,666	11.24%
Cash	72,410	4.84%	47,384	2.66%
	<hr/>		<hr/>	
SUB TOTAL	1,494,779	100.00%	1,776,993	100.00%
	<hr/>		<hr/>	

The following individual investments make up more than 5% of the market value of the total portfolio as at 30 September 2022.

	2022	
	Market value	% of Total
	£	
Vanguard Funds PLC S&P 500 ucits etf inc nav	77,757	5.20%
Maitland Instl Svc MI Select Mngr UK Eqty Inc	80,531	5.39%
Maitland Instl Svc MI Select Mngrs Nth Amer EQ	143,677	9.61%

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2022

11. DEBTORS	2022 £	2021 £
Prepayments and accrued income	2,682	-
	2,682	-
 12. CASH AT BANK	 2022 £	 2021 £
Current Accounts	97,816	32,203
Deposit Accounts	887	883
Petty cash	46	27
Just Giving	783	-
	99,532	33,113
 13. CREDITORS – Amounts falling due within one year	 2022 £	 2021 £
Trade creditors	-	22,585
Other creditors	19,921	19,827
Grants committed	143,279	112,609
Other taxation and social security	2,332	2,425
Accruals and deferred income	5,446	5,884
	170,978	163,330
 14. CREDITORS – Amounts falling due after more than one year	 2022 £	 2021 £
Grants committed	10,984	-
	10,984	-

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2022**

15. UNRESTRICTED INCOME FUNDS

	Balance 01/10/21	Income	Expenditure	Gain/(loss) on revaluation	Balance 30/09/22
	£	£	£	£	£
Unrestricted funds	1,608,647	164,350	(192,617)	(203,478)	1,376,902
	<u>1,608,647</u>	<u>164,350</u>	<u>(192,617)</u>	<u>(203,478)</u>	<u>1,376,902</u>
	1,608,647	164,350	(192,617)	(203,478)	1,376,902
	<u>1,608,647</u>	<u>164,350</u>	<u>(192,617)</u>	<u>(203,478)</u>	<u>1,376,902</u>
	Balance 01/10/20	Income	Expenditure	Gain/(loss) on revaluation	Balance 30/09/21
	£	£	£	£	£
Unrestricted funds	1,234,523	54,278	50,167	269,679	1,608,647
	<u>1,234,523</u>	<u>54,278</u>	<u>50,167</u>	<u>269,679</u>	<u>1,608,647</u>
	1,234,523	54,278	50,167	269,679	1,608,647
	<u>1,234,523</u>	<u>54,278</u>	<u>50,167</u>	<u>269,679</u>	<u>1,608,647</u>

16. RESTRICTED INCOME FUNDS

The income includes restricted funds as reported in the Statement of Financial Activities as follows:

	Balance at 01/10/21	Income	Transfer to Unrestricted fund	Balance at 30/09/22
	£	£	£	£
Iceberg Project	29,111	-	-	29,111
Legacy – Mary Strang	9,018	-	-	9,018
CPEX equipment	-	2,500	(2,500)	-
Dr Daga – Novartis	-	5,200	(5,200)	-
	<u>38,129</u>	<u>7,700</u>	<u>(7,700)</u>	<u>38,129</u>
	38,129	7,700	(7,700)	38,129
	<u>38,129</u>	<u>7,700</u>	<u>(7,700)</u>	<u>38,129</u>
	Balance at 01/10/20	Income	Expenditure	Balance at 30/09/21
	£	£	£	£
Iceberg Project	29,111	-	-	29,111
Legacy – Mary Strang	9,018	21,651	(21,651)	9,018
	<u>38,129</u>	<u>21,651</u>	<u>(21,651)</u>	<u>38,129</u>
	38,129	21,651	(21,651)	38,129
	<u>38,129</u>	<u>21,651</u>	<u>(21,651)</u>	<u>38,129</u>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2022

17. ALLOCATION OF SUPPORT COSTS AND OVERHEADS

Cost type	Total Allocated £	Governance £	Costs of raising funds £	Charitable activities £	Basis of Apportionment
Staff costs	54,505	7,631	23,437	23,437	14:43:43%
Rent	6,500	910	2,795	2,795	14:43:43%
Postage and stationery	263	37	113	113	14:43:43%
	61,268	8,578	26,345	26,345	

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Fixed asset investments	1,494,779	-	1,494,779	1,776,993
Current assets	34,100	68,114	102,214	33,113
Current liabilities	(140,993)	(29,985)	(170,978)	(163,330)
Long term liabilities	(10,984)	-	(10,984)	-
Net assets as at 30 September 2022	1,376,902	38,129	1,415,031	1,646,776

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Fixed asset investments	1,741,992	35,001	1,776,993	1,547,085
Current assets	-	33,113	33,113	19,962
Current liabilities	(133,345)	(29,985)	(163,330)	(294,165)
Long term liabilities	-	-	-	(230)
Net assets as at 30 September 2021	1,608,647	38,129	1,646,776	1,272,652

19. TRANSACTIONS WITH TRUSTEES OR CONNECTED PERSONS

J L Wiley, a trustee of the charity, is also a director of Wiley Accessories Limited. During the year Wiley Accessories Limited provided the charity with free use of office facilities valued at £6,500 (2021 - £6,500). The income has been recognised within donations and in expenditure within rent, in the statement of financial activities.

No emoluments or expenses were paid to trustees during the current or previous year.

The trustees of the charity have ultimate control of the charity.

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2022

20. CAPITAL COMMITMENTS

There are no outstanding capital commitments as at 30 September 2022.

21. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	52,500	52,500
Social security costs	804	821
Pension costs	1,201	1,200
	<hr/>	<hr/>
*	54,505	54,521
	<hr/>	<hr/>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The average number of employees during the year was 2 (2021 – 2).

All employee time was involved in providing either support to the governance of the charity or support services to charitable activities.

22. DEFINED CONTRIBUTION PENSION PLANS

The Charity pays into personal pension plans on behalf of its employees. The pension charge represents contributions payable by the charity and amounted to £1,201 (2021 - £1,200). At the balance sheet date £233 (2021 - £233) was payable to the pension plans.

23. TAXATION

As a charity, Kidney Research Yorkshire Limited is exempt from tax on income falling due within Part 11 of the Corporation Taxes Act 2010 and on the gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

24. OTHER INFORMATION

The charity is a private company limited by guarantee and incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Its registered office and place of business is:

St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

KIDNEY RESEARCH YORKSHIRE

England & Wales - Charity number 1106412

Accounts

**UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

FOR

KIDNEY RESEARCH YORKSHIRE LIMITED

**REGISTERED COMPANY NUMBER 5205363
REGISTERED CHARITY NUMBER 1106412**

KIDNEY RESEARCH YORKSHIRE LIMITED

**REGISTERED COMPANY NUMBER 5205363
REGISTERED CHARITY NUMBER 1106412**

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KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

BUSINESS INFORMATION

DIRECTORS: J. L. Wiley
J. H. Marryat

PATRONS: The Lord St. Oswald
The Hon. Simon Howard
Trevor Gurney, FCA
Christine Talbot
Judith Blake
Prof. Alex M. Davison, RD, MD, FRCP
Danni Hewson
Matthew Lewis
Kevin Sinfield MBE
Stuart Andrew MP
Professor Graham A. Leslie Hon DBA, CBE
Baroness Haleh Afshar OBE, FScSS

SECRETARY: Rachel Dunhill MAAT, ACA

REGISTERED OFFICE: St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

BANKERS: Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

INVESTMENT FUND MANAGERS: Brewin Dolphin Securities Limited
P O Box 512
National House
36 St Ann Street
Manchester, M60 2EP

INDEPENDENT EXAMINER: Daniel Brownhill FCA, FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 September 2021.

Reference and administrative details

Charity number: 1106412

Company number: 5205363

Registered Office: St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

Independent Examiner: Daniel Brownhill FCA FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Bankers: Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Elected Trustees	Julian L Wiley Rachel Dunhill J. Hillary Marryat
------------------	--

Company Secretary	Rachel Dunhill
-------------------	----------------

Structure, Governance and Management

Governing Document

Kidney Research Yorkshire Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 August 2004. It is registered as a charity with the Charity Commission.

Anyone can become a member of the Company. Each member agrees to contribute such amount as is required (not exceeding £10) in the event of the charity winding up.

Appointment of trustees

The trustees are appointed by the Board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Articles of Association states that the number of trustees shall not be less than three but shall not be subject to a maximum.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Prior to the AGM, all members are circulated with details of any person (other than a trustee retiring by rotation) who is recommended by the trustees for appointment as a trustee or in respect of whom notice has been given to the Charity of the intention to propose him at the meeting for appointment or reappointment as a trustee.

Trustee induction and training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees administers the charity. The board, together with the members meet monthly. The trustees may appoint one or more sub-committees consisting of two or more trustees for the purpose of performing any function or duty which is deemed necessary for the running of the charity.

Risk management

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. Through regular trustees meetings the Fund can monitor the situation and control these risks to mitigate any impact that they may have on the Fund's future.

This work has identified only a few minor risks. Particular attention has focussed on asset management and the variability of donation and legacies received. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Objectives and activities for the public benefit

The objects of the charity are to advance knowledge through research and to relieve sickness by the promotion and support of scientific clinical and transplant research in Yorkshire and the Humber, and elsewhere, to benefit children and adults suffering from kidney disease. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity achieves its objectives by issuing grants to promote or carry out research and publishing and distributing information.

The main objectives for the year continue to be the promotion of the charity and the raising of the public's awareness as to activities of the charity.

The strategies employed to achieve the charity's objectives are:

- Issuing grants to projects involved in renal research;
- Publishing and distributing newsletters which give up to date information about the charity and news of the latest developments in kidney research;
- Holding social and other events to promote the charity;

Grant making policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The charity invites applications for grants in renal research to be carried out in universities and hospitals across the Yorkshire and the Humber although applications can be considered from elsewhere. Most grants are awarded for up to three years though these can be extended to support the next stage in the research process. Applications made in the correct format are reviewed to ensure that the research criteria are being met and it is then peer reviewed to ensure that the project is worthy of support.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Currently the applications are received by "word of mouth" however advertising in the specialist press will be considered if grant money is available and no appropriate applications are received.

Details of how to apply for grants together with the relevant forms are available from the registered office.

Volunteers

With the exception of one administrator and one fundraising manager, all trustees and members of the charity are volunteers. The Fund is grateful for the unstinting efforts of these volunteers who are involved in service provision and fundraising.

Achievements and performance

Our grant application process allows for 2 application windows during the year. The maximum total of grants to be approved is set at £100,000 with a further £50,000 being considered in exceptional circumstances. As a result of Covid-19 there have been limited committee meetings during the year and as such limited grant approval. The only grant approved in the year related to the purchase of CPEX equipment for Dr Daga. The total purchase cost of which is £60,396. Of this, £21,651 has been received in grants specifically for this project with the remaining balance of £38,745 to be financed from unrestricted funds.

All other projects currently being funded are progressing as anticipated and it is expected that results will be available over the coming year.

Financial Review

Total income for the year was £79,929, an increase of 12% on the 2020 income, though this includes restricted income of £21,651 that was received for the CPEX equipment. Unrestricted donations have reduced by 1.41 and investment income has decreased by 18.71%. Other income of £14,649 relates to grants from HMRC in respect of the Job Retention Scheme.

The net movement in funds for the year shows a surplus of £374,127 (2020 – deficit of £107,000). This has arisen due to the release of unused grants in the year totalling £175,484 coupled with increased net gains on investments of £269,679 (2020 - £16,833). Of this net gain of £269,679, £55,982 relates to realised gains and £213,697 relates to unrealised gains on the revaluation of investments at 30 September 2021.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Investment powers and policy

The trustees, having regard to the liquidity requirements of issuing grants keep some funds available in interest bearing accounts and equities and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

As at 30 September 2021 the investment portfolio managed by Brewin Dolphin was valued at £1,577,327. This value includes the dividend income received from the shares, as this income is now being re-invested into the portfolio. Total income received from dividends in the year was £20,345..

The investment held in the COIF fund was valued at £199,666 at 30 September 2021, an increase of 16.22% in the year.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The charity is largely dependent upon donations and legacies: in 2021, these made up 53.77% of total income. These donations and legacies cannot be relied upon for future income. Sufficient reserves are therefore held to ensure that not only can the charity cover its expenses for the foreseeable future but also that grants can continue to be issued should donated income not be forthcoming.

In addition, although an annual limit is put upon the total value of grants approved, the charity is keen to retain sufficient reserves such that should a large grant application be received that the charity considers worthwhile, it would be in a position to support the research.

The actual reserves at 30 September 2021 were £1,608,647. In calculating reserves, the trustees have excluded from total funds the restricted income funds of £38,129.

Plans for future periods

The charity is constantly inviting applications from credible research teams in the Yorkshire area.

As the charity is now entering its sixteenth year as a project based charity, and is well known by renal researchers in the area, it is hoped that some major applications will be received in the coming year.

For 2021 the two grant application windows during which the charity will accept grant applications will be from April-June and October-December each year. In the intervening months applications submitted in the previous application window will be considered with grants being approved and announced in September and March. The annual amount of grant to be awarded will be up to £100,000, with a further £50,000 being considered in exceptional circumstances.

The Charity's Trustees have been exploring the introduction of various novel fundraising initiatives. These have been considered essential with a decline in legacy income and donations. However, due to the Covid-19 pandemic and subsequent restriction on movement in the UK from March 2020 onwards, no fundraisers have taken place and the Annual Ball which usually takes place in the autumn has been cancelled in 2020 and 2021.

The trustees have reviewed the current situation relating to the Covid-19 pandemic and its effect on the ability of the charity to continue. Taking account of the availability of working capital, the trustees have concluded that the charity will be able to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently these financial statements have been prepared on the basis that the charity is a going concern.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and have been prepared in accordance with the requirements of the Charities Act 2011, Companies Act 2006 and United Kingdom Generally Accepted Accounting Practices (applicable to smaller entities).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

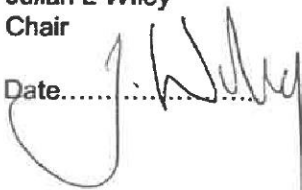
Accountants

A resolution will be proposed at the Annual General Meeting that Daniel Brownhill of Integra Advisers LLP be re-appointed as Independent Examiner for the charity for the ensuing year.

By order of the trustees

Julian L Wiley
Chair

Date.....



29-04-22

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KIDNEY RESEARCH YORKSHIRE LIMITED**

I report to the trustees on my examination of the financial statements of the company for the year ended 30 September 2021 which are set out on pages 9 to 21.

Responsibilities and basis of report

As the trustees of the company (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daniel Brownhill FCA FMAAT
INTEGRA ADVISERS LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Dated: 4/5/22

KIDNEY RESEARCH YORKSHIRE LIMITED

**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
for the Year Ended 30 September 2021**

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
INCOME:					
Donations and legacies	2	18,781	21,651	40,432	19,049
Other trading activities	3	398	-	398	9,783
Investments	4	20,450	-	20,450	25,156
Other – JRS grant		14,649	-	14,649	13,776
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		54,278	21,651	75,929	67,764
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE:					
Cost of raising funds	5	46,759	-	46,759	63,329
Charitable activities	7	(96,926)	21,651	(75,275)	128,268
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		(50,167)	21,651	(28,516)	191,597
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) and Net movement in funds before gains and losses in investments		104,445	-	104,445	(123,833)
Net gains on investments		269,679	-	269,679	16,833
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) and net Movement in funds for the year		374,124	-	374,124	(107,000)
Total funds brought forward		1,234,523	38,129	1,272,652	1,379,652
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		1,608,647	38,129	1,646,776	1,272,652
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 12-21 form part of the financial statements

These unaudited financial statements have been subjected to an independent examination
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
FIXED ASSETS					
Investments	10	1,741,992	35,001	1,776,993	1,547,085
CURRENT ASSETS					
Debtors	11	-	-	-	266
Cash at bank and in hand	12	-	33,113	33,113	19,696
Total current assets		-	33,113	33,113	19,962
CREDITORS Amounts falling due within one year	13	(133,345)	(29,985)	(163,330)	(294,165)
NET CURRENT (LIABILITIES)/ASSETS		(133,345)	3,128	(130,217)	(274,203)
NET ASSETS LESS CURRENT LIABILITIES		1,608,647	38,129	1,646,776	1,272,882
CREDITORS Amounts falling due after one year	14	-	-	-	(230)
NET ASSETS		1,608,647	38,129	1,646,776	1,272,652
The funds of the charity:					
Restricted income funds	16	-	38,129	38,129	38,129
Unrestricted income funds	15	1,608,647	-	1,608,647	1,234,523
		1,608,647	38,129	1,646,776	1,272,652

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

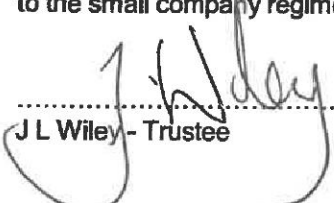
The notes on pages 12-21 form part of these financial statements

These unaudited financial statements have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2021

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime under the Companies Act 2006 and in accordance with FRS102 SORP.


.....
J L Wiley - Trustee

Approved by the Trustees on

27-04-22

The notes on page 12-21 form part of these financial statements

These unaudited financial statement have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS

30 September 2021

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2020) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling which is the functional currency of the entity.

Kidney Research Yorkshire Limited meets the definition of a public benefit entity under FRS 102.

Going Concern

The charity has net current liabilities of £130,217 (2020 - £274,203). The trustees have carried out a detailed review of the charity's resources and have reviewed the financial position of the charity for a period covering the following 12 months, with particular respect to the Covid-19 pandemic, and consider that it is appropriate to prepare the accounts on a going concern basis.

Incoming

Income represents amounts received and receivable by the charity from donations, legacies, investment income and fund raising events.

Income is recognised in the financial statements when the charity has entitlement to the funds, entitlement has been notified, and performance conditions attached to the items of income have been met or are fully within the control of the charity, there is sufficient certainty this receipt of the income is probable and the amount receivable can be measured with reasonable reliability.

The following specific policies are applied to particular categories of income:

Donations and legacies are only recognised when the charity has unconditional entitlement to the income, it is probable that the donations and legacies will be received and can be measured with sufficient reliability.

Other trading activities represent dinner dance income and fundraising events which are recognised when the gift is received.

Incoming resources from tax reclaims are recognised at the same time as the gift to which they relate.

Investment income is recognised when receivable. Investment gains and losses includes any gains or losses on the sale of investments and any gains or losses resulting from revaluing investments to market value at the year end.

Expenditure

Expenditure is accounted for on an accruals basis and is shown gross of VAT, which is not recoverable. It is recognised once there is a legal or constructive obligation to make payments to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Cost of raising funds include those in relation to the operation of the charity and its investment portfolios.

Charitable activities represent grants, donations and costs primarily associated with the governance of the charity and meeting its statutory requirements.

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS

30 September 2021

Grants

Grants are accounted for in the year in which they are approved, irrespective of the period covered by the grants. Grants awarded but not yet paid are recorded as grant commitments in the balance sheet.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in the expenditure in the period of receipt.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Funds

Unrestricted funds

Unrestricted funds are those funds available to further the fund's charitable objectives at the discretion of the trustees.

Restricted funds

Restricted funds are funds which have been given for a particular purpose and project. The Iceberg Project fund must be used for research work regarding the Algorithm Programme. The balance on the Mary Strang legacy, which is held within restricted funds, is to be used for work in connection with the renal units' paediatric department in Leeds. Monies have been given in the year to fund the CPEX equipment and will be used to pay for this purchase during 2022. The balance of the purchase cost will be funded from unrestricted funds.

Investments

Listed investments are valued at the market value ruling at the balance sheet date.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Donations	18,781	21,651	40,432	19,049
	<hr/>	<hr/>	<hr/>	<hr/>
	18,781	21,651	40,432	19,049
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2021**

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Dinner dance income	-	-	-	8,795
Fund raising events	398	-	398	988
	<hr/>	<hr/>	<hr/>	<hr/>
	398	-	398	9,783
	<hr/>	<hr/>	<hr/>	<hr/>

4. INVESTMENT

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Investment income	20,345	-	20,345	25,152
Bank interest	-	-	-	4
Gift Aid	105	-	105	-
	<hr/>	<hr/>	<hr/>	<hr/>
	20,450	-	20,450	25,156
	<hr/>	<hr/>	<hr/>	<hr/>

**5. COSTS OF GENERATING
VOLUNTARY INCOME**

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Dinner dance costs	-	-	-	6,920
Advertising	5,760	-	5,760	6,160
Fundraising events	594	-	594	818
Fundraising consultancy	-	-	-	10,454
Website & e-mail costs	200	-	200	300
Rent	2,795	-	2,795	2,795
Staff costs	23,444	-	23,444	23,986
Travel costs	186	-	186	384
Newsletter costs	2,665	-	2,665	1,590
Postage, printing and stationery	32	-	32	88
Telephone	513	-	513	355
Investment management fees (note 6)	10,354	-	10,354	9,124
Sundry	-	-	-	139
Just giving fees	216	-	216	216
	<hr/>	<hr/>	<hr/>	<hr/>
	46,759	-	46,759	63,329
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2020**

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Brewin Dolphin fees	10,354	-	10,354	9,124
	<hr/>	<hr/>	<hr/>	<hr/>

7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Staff costs	23,444	-	23,444	23,986
Stationery, printing and postage	32	-	32	88
Rent	2,795	-	2,795	2,795
Grants	(136,739)	21,651	(115,088)	88,481
Governance costs (note 9)	13,542	-	13,542	12,918
	<hr/>	<hr/>	<hr/>	<hr/>
	(96,926)	21,651	(75,275)	128,268
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS

30 September 2021

8. GRANTS AWARDED TO INDIVIDUALS

Grants awarded in the year charged to the Statement of Financial Activities included:

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Dr Daga – CPEX equipment	38,745	21,651	60,396	77,020
Dr Kassianides	-	-	-	5,525
Dr Lewington	-	-	-	9,731
Dr Fitzpatrick	-	-	-	(30)
Dr Hewitt	-	-	-	(3,362)
Dr Baker	-	-	-	(403)
Dr Wurdak – release unused grant	(31,819)	-	(31,819)	-
Dr Mooney – release unused grant	(20,000)	-	(20,000)	-
Dr Hornigold – release unused grant	(77,240)	-	(77,240)	-
Dr Mooney/Bekker – release unused grant	(16,445)	-	(16,445)	-
Dr Winterbottom – release unused grant	(29,980)	-	(29,980)	-
	<u>(136,739)</u>	<u>21,651</u>	<u>(115,088)</u>	<u>88,481</u>

Grants are paid in respect of applications made by individual researchers who, as part of the grant process, confirm the institution with which they are associated with. Institutions are responsible for the management of the grants, but the grants remain the responsibility of the individual researcher. During the year, unused grants relating to completed projects totalling £175,484 have been released back to unrestricted funds.

9. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Staff costs	7,633	-	7,633	7,809
Postage, stationery and printing	10	-	10	30
Insurance	266	-	266	270
Rent	910	-	910	910
Computer costs	45	-	45	70
Independent examination	2,880	-	2,880	3,540
Payroll costs	1,170	-	1,170	248
Credit card charges	28	-	28	28
Legal fees	600	-	600	-
Filing fee	-	-	-	13
	<u>13,542</u>	<u>-</u>	<u>13,542</u>	<u>12,918</u>

The independent examiner's remuneration amount to an independent examination fee of £2,880 (2020 - £3,540) and payroll services of £1,170 (2020 - £248).

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2021**

10. INVESTMENTS			
Quoted investments		2021	2020
		£	£
Market value at 1 October 2020		1,498,064	1,509,593
Less: Disposals at opening book cost		(359,340)	(397,174)
Add: Acquisitions at cost		377,188	363,152
Net gain on revaluation at 30 September 2021		213,697	22,493
		<hr/>	<hr/>
Market value at 30 September 2021		1,729,609	1,498,064
Cash held in investment portfolio		47,384	49,021
		<hr/>	<hr/>
Total investments at 30 September 2021		1,776,993	1,547,085
		<hr/>	<hr/>
Historical cost at 30 September 2021		1,332,234	1,289,007
		<hr/>	<hr/>

Investments are analysed as follows:

	2021		2020	
	Market value	% of Total	Market value	% of Total
	£	<hr/>	£	<hr/>
Absolute Return	76,680	4.32%	100,772	6.51%
Asia Pacific Equities	95,761	5.39%	79,575	5.14%
Emerging Markets Equities	28,440	1.60%	18,987	1.23%
UK Equities	372,169	20.94%	390,449	25.24%
European Equities	85,650	4.82%	51,103	3.30%
Global Investments	126,144	7.10%	93,101	6.02%
Japanese Equities	65,178	3.67%	41,806	2.70%
Property	32,003	1.80%	25,122	1.62%
UK Bonds	128,582	7.24%	190,574	12.32%
N American Equities	395,971	22.28%	334,768	21.64%
Commodities	37,455	2.11%	-	-
Overseas Bonds	85,910	4.83%	-	-
COIF	199,666	11.24%	171,807	11.11%
Cash	47,384	2.66%	49,021	3.17%
	<hr/>	<hr/>	<hr/>	<hr/>
SUB TOTAL	1,776,993	100.00%	1,547,085	100.00%
	<hr/>	<hr/>	<hr/>	<hr/>

The following individual investments make up more than 5% of the market value of the total portfolio as at 30 September 2021.

	2021	
	Market value	% of Total
	£	
CCLA COIF Charities Investment Account	199,666	11.24%
Maitland Instl Svc MI Select Mngr UK Eqty Inc	104,928	5.90%
Maitland Instl Svc MI Select Mngr Nth Amer EQ	130,296	7.33%

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2021**

11. DEBTORS	2021 £	2020 £
Prepayments and accrued income	-	266
	-	266
12. CASH AT BANK	2021 £	2020 £
Current Accounts	32,203	18,807
Deposit Accounts	883	883
Petty cash	27	6
	33,113	19,696
13. CREDITORS – Amounts falling due within one year	2021 £	2020 £
Trade creditors	22,585	7,220
Other creditors	19,827	19,594
Grants committed	112,609	259,050
Other taxation and social security	2,425	2,650
Accruals and deferred income	5,884	5,650
	163,330	294,164
14. CREDITORS – Amounts falling due after more than one year	2021 £	2020 £
Grants committed	-	230
	-	230

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2021

15. UNRESTRICTED INCOME FUNDS

	Balance 01/10/20	Income	Expenditure	Gain/(loss) on revaluation	Balance 30/09/21
	£	£	£	£	£
Unrestricted funds	1,234,523	54,278	50,167	269,679	1,608,647
	<u>1,234,523</u>	<u>54,278</u>	<u>50,167</u>	<u>269,679</u>	<u>1,608,647</u>
	1,234,523	54,278	50,167	269,679	1,608,647
	<u>1,234,523</u>	<u>54,278</u>	<u>50,167</u>	<u>269,679</u>	<u>1,608,647</u>
	Balance 01/10/19	Income	Expenditure	Gain/(loss) on revaluation	Balance 30/09/20
	£	£	£	£	£
Unrestricted funds	1,341,553	67,764	(191,627)	16,833	1,234,523
	<u>1,341,553</u>	<u>67,764</u>	<u>(191,627)</u>	<u>16,833</u>	<u>1,234,523</u>
	1,341,553	67,764	(191,627)	16,833	1,234,523
	<u>1,341,553</u>	<u>67,764</u>	<u>(191,627)</u>	<u>16,833</u>	<u>1,234,523</u>

16. RESTRICTED INCOME FUNDS

The income includes restricted funds as reported in the Statement of Financial Activities as follows:

	Balance at 01/10/20	Income	Expenditure	Balance at 30/09/21
	£	£	£	£
Icebirg Project	29,111	-	-	29,111
Legacy – Mary Strang	9,018	-	-	9,018
CPEX	-	21,651	(21,651)	-
	<u>38,129</u>	<u>21,651</u>	<u>(21,651)</u>	<u>38,129</u>
	Balance at 01/10/19	Income	Expenditure	Balance at 30/09/20
	£	£	£	£
Icebirg Project	29,081	-	30	29,111
Legacy – Mary Strang	9,018	-	-	9,018
	<u>38,099</u>	<u>-</u>	<u>30</u>	<u>38,129</u>
	38,099	-	30	38,129
	<u>38,099</u>	<u>-</u>	<u>30</u>	<u>38,129</u>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS

30 September 2021

17. ALLOCATION OF SUPPORT COSTS AND OVERHEADS

Cost type	Total Allocated £	Governance £	Costs of raising funds £	Charitable activities £	Basis of Apportionment
Staff costs	54,521	7,633	23,444	23,444	14:43:43%
Rent	6,500	910	2,795	2,795	14:43:43%
Postage and stationery	74	10	32	32	14:43:43%
	<u>61,095</u>	<u>8,553</u>	<u>26,271</u>	<u>26,271</u>	

18 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Fixed asset investments	1,741,992	35,001	1,776,993	1,547,085
Current assets	-	33,113	33,113	19,962
Current liabilities	(133,345)	(29,985)	(163,330)	(294,165)
Long term liabilities	-	-	-	(230)
Net assets as at 30 September 2021	<u>1,606,647</u>	<u>38,129</u>	<u>1,646,776</u>	<u>1,272,652</u>

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Fixed asset investments	1,500,318	46,767	1,547,085	1,539,266
Current assets	266	19,696	19,962	81,769
Current liabilities	(265,831)	(28,334)	(294,165)	(241,383)
Long term liabilities	(230)	-	(230)	-
Net assets as at 30 September 2020	<u>1,234,523</u>	<u>38,129</u>	<u>1,272,652</u>	<u>1,379,652</u>

19. TRANSACTIONS WITH TRUSTEES OR CONNECTED PERSONS

J L Wiley, a trustee of the charity, is also a director of Wiley Accessories Limited. During the year Wiley Accessories Limited provided the charity with free use of office facilities valued at £6,500 (2020 - £6,500). The income has been recognised within donations and in expenditure within rent, in the statement of financial activities.

No emoluments or expenses were paid to trustees during the current or previous year.

The trustees of the charity have ultimate control of the charity.

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2021

20. CAPITAL COMMITMENTS

There are no outstanding capital commitments as at 30 September 2021.

21. STAFF COSTS

	2021 £	2020 £
Wages and salaries	52,500	52,228
Social security costs	721	2,160
Pension costs	1,200	1,393
	<hr/>	<hr/>
	54,521	55,781
	<hr/>	<hr/>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The average number of employees during the year was 2 (2020 – 2).

All employee time was involved in providing either support to the governance of the charity or support services to charitable activities.

22. DEFINED CONTRIBUTION PENSION PLANS

The Charity pays into personal pension plans on behalf of its employees. The pension charge represents contributions payable by the charity and amounted to £1,200 (2020 - £1,393). At the balance sheet date £233 (2020 - £Nil) was payable to the pension plans.

23. TAXATION

As a charity, Kidney Research Yorkshire Limited is exempt from tax on income falling due within Part 11 of the Corporation Taxes Act 2010 and on the gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

24. OTHER INFORMATION

The charity is a private company limited by guarantee and incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Its registered office and place of business is:

St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

KIDNEY RESEARCH YORKSHIRE

England & Wales - Charity number 1106412

Accounts

**UNAUDITED REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

FOR

KIDNEY RESEARCH YORKSHIRE LIMITED

**REGISTERED COMPANY NUMBER 5205363
REGISTERED CHARITY NUMBER 1106412**

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363
REGISTERED CHARITY NUMBER 1106412

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KIDNEY RESEARCH YORKSHIRE LIMITED

REGISTERED COMPANY NUMBER 5205363

REGISTERED CHARITY NUMBER 1106412

BUSINESS INFORMATION

DIRECTORS:	D. I. Firth (resigned 10 October 2019) J. L. Wiley J. H. Marryat (appointed 17 October 2019) W. Griffiths (resigned 31 January 2020)
PATRONS:	The Lord St. Oswald The Hon. Simon Howard Trevor Gurney, FCA Christine Talbot Ashley Jackson Prof. Alex M. Davison, RD, MD, FRCP Danni Hewson Matthew Lewis Kevin Sinfield MBE Stuart Andrew MP Professor Graham A. Leslie Hon DBA, CBE Baroness Haleh Afshar OBE, FScSS
SECRETARY:	Rachel Dunhill MAAT, ACA
REGISTERED OFFICE:	St Peg's Mill Brighthouse West Yorkshire HD6 4AH
BANKERS:	Yorkshire Bank PLC 94-96 Briggate Leeds LS1 6NP
INVESTMENT FUND MANAGERS:	Brewin Dolphin Securities Limited P O Box 512 National House 36 St Ann Street Manchester, M60 2EP
INDEPENDENT EXAMINER:	Daniel Brownhill FCA, FMAAT Integra Advisers LLP 1 Westleigh Hall Wakefield Road Denby Dale Huddersfield HD8 8QJ

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 September 2020.

Reference and administrative details

Charity number: 1106412

Company number: 5205363

Registered Office: St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH

Independent Examiner: Daniel Brownhill FCA FMAAT
Integra Advisers LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Bankers: Yorkshire Bank PLC
94-96 Briggate
Leeds
LS1 6NP

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Elected Trustees	Julian L Wiley D. Ian Firth (resigned 10 October 2019) Rachel Dunhill Bill Griffiths (resigned 31 January 2020) J. Hillary Marryat (appointed 17 October 2019)
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Company Secretary	Rachel Dunhill
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Structure, Governance and Management

Governing Document

Kidney Research Yorkshire Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 August 2004. It is registered as a charity with the Charity Commission.

Anyone can become a member of the Company. Each member agrees to contribute such amount as is required (not exceeding £10) in the event of the charity winding up.

Appointment of trustees

The trustees are appointed by the Board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Articles of Association states that the number of trustees shall not be less than three but shall not be subject to a maximum.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Prior to the AGM, all members are circulated with details of any person (other than a trustee retiring by rotation) who is recommended by the trustees for appointment as a trustee or in respect of whom notice has been given to the Charity of the intention to propose him at the meeting for appointment or reappointment as a trustee.

Trustee induction and training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees administers the charity. The board, together with the members meet monthly. The trustees may appoint one or more sub-committees consisting of two or more trustees for the purpose of performing any function or duty which is deemed necessary for the running of the charity.

Risk management

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. Through regular trustees meetings the Fund can monitor the situation and control these risks to mitigate any impact that they may have on the Fund's future.

This work has identified only a few minor risks. Particular attention has focussed on asset management and the variability of donation and legacies received. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Objectives and activities for the public benefit

The objects of the charity are to advance knowledge through research and to relieve sickness by the promotion and support of scientific clinical and transplant research in Yorkshire and the Humber, and elsewhere, to benefit children and adults suffering from kidney disease. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity achieves its objectives by issuing grants to promote or carry out research and publishing and distributing information.

The main objectives for the year continue to be the promotion of the charity and the raising of the public's awareness as to activities of the charity.

The strategies employed to achieve the charity's objectives are:

- Issuing grants to projects involved in renal research;
- Publishing and distributing newsletters which give up to date information about the charity and news of the latest developments in kidney research;
- Holding social and other events to promote the charity;

Grant making policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

The charity invites applications for grants in renal research to be carried out in universities and hospitals across the Yorkshire and the Humber although applications can be considered from elsewhere. Most grants are awarded for up to three years though these can be extended to support the next stage in the research process. Applications made in the correct format are reviewed to ensure that the research criteria are being met and it is then peer reviewed to ensure that the project is worthy of support.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Currently the applications are received by "word of mouth" however advertising in the specialist press will be considered if grant money is available and no appropriate applications are received.

Details of how to apply for grants together with the relevant forms are available from the registered office.

Volunteers

With the exception of one administrator and one fundraising manager, all trustees and members of the charity are volunteers. The Fund is grateful for the unstinting efforts of these volunteers who are involved in service provision and fundraising.

Achievements and performance

At our AGM in March 2020 it was announced that our grants application process was to be altered to allow for 2 application windows during the year. Additionally, the maximum total of grants to be approved was set at £100,000 with a further £50,000 being considered in exceptional circumstances. As a result of setting this budget, grants totalling only £92,276 have been approved in the year to 30 September 2020 (NB: the cost of grants awarded in the income and expenditure account is £88,481. The difference of £3,795 relates to underutilised grants released back to the Fund). The projects that these have been awarded to are:

- Facilitators and barriers to conversations around living kidney donation in ethnic minority groups. The grant awarded is £77,020 over a 12 month period.
- Use of advanced technology to characterise haemodialysis treatment for acute kidney injury. The grant awarded is £4,197 over a 12 month period.
- Validation of a microsampling technique for measuring tacrolimus and creatinine remotely. The grant awarded is £5,535 over an 8 month period.
- Iron Isomaltoside vs. Iron Carboxymaltose in patients with CKD and iron deficiency. The grant awarded is £5,524 over a 12 month period.

All other projects currently being funded are progressing as anticipated and it is expected that results will be available over the coming year.

Financial Review

Total income for the year was £67,764, a decrease of 58% on the 2019 income. Donations have increased by 18% but as legacy income was £Nil in the year (2019: £79,445) voluntary income has reduced by 80%. Investment income has decreased by 19%. Other income of £13,776 relates to grants from HMRC in respect of the Job Retention Scheme.

The net movement in funds for the year shows a deficit of £107,000 (2019 – surplus of £130,637). This has arisen due to the increase in the number of grants approved in the year - £92,276 (2019 - £3,939) coupled with increased salary cost of £55,781 (2019 - £25,133) and a reduction in gains on investments of £16,833 (2019 - gain of £44,745).

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Investment powers and policy

The trustees, having regard to the liquidity requirements of issuing grants keep some funds available in interest bearing accounts and equities and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

As at 30 September 2020 the investment portfolio managed by Brewin Dolphin was valued at £1,375,278. This value includes the dividend income received from the shares, as this income is now being re-invested into the portfolio. Total income received from dividends in the year was £25,152.

The investment held in the COIF fund was valued at £171,807 at 30 September 2020, an increase of 6.9% in the year.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The charity is largely dependent upon donations and legacies: in 2020, these made up 42.5% of total income. These donations and legacies cannot be relied upon for future income. Sufficient reserves are therefore held to ensure that not only can the charity cover its expenses for the foreseeable future but also that grants can continue to be issued should donated income not be forthcoming.

In addition, although an annual limit is put upon the total value of grants approved, the charity is keen to retain sufficient reserves such that should a large grant application be received that the charity considers worthwhile, it would be in a position to support the research.

The actual reserves at 30 September 2020 were £1,234,523. In calculating reserves, the trustees have excluded from total funds the restricted income funds of £38,129.

Plans for future periods

The charity is constantly inviting applications from credible research teams in the Yorkshire area.

As the charity is now entering its fifteenth year as a project based charity, and is well known by renal researchers in the area, it is hoped that some major applications will be received in the coming year.

For 2021 the two grant application windows during which the charity will accept grant applications will be from April-June and October-December each year. In the intervening months applications submitted in the previous application window will be considered with grants being approved and announced in September and March. The annual amount of grant to be awarded will be up to £100,000, with a further £50,000 being considered in exceptional circumstances.

The Charity's Trustees have been exploring the introduction of various novel fundraising initiatives. These have been considered essential with a decline in legacy income and donations. However, due to the Covid-19 pandemic and subsequent restriction on movement in the UK from March 2020 onwards, no fundraisers have taken place and the Annual Ball which usually takes place in the autumn has been cancelled in 2020.

The trustees have reviewed the current situation relating to the Covid-19 pandemic and its effect on the ability of the charity to continue. Taking account of the availability of working capital, the trustees have concluded that the charity will be able to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently these financial statements have been prepared on the basis that the charity is a going concern.

KIDNEY RESEARCH YORKSHIRE LIMITED

REPORT OF THE TRUSTEES continued

Trustees' responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and have been prepared in accordance with the requirements of the Charities Act 2011, Companies Act 2006 and United Kingdom Generally Accepted Accounting Practices (applicable to smaller entities).

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

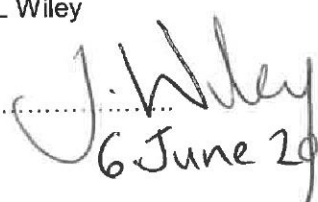
Accountants

A resolution will be proposed at the Annual General Meeting that Daniel Brownhill of Integra Advisers LLP be re-appointed as Independent Examiner for the charity for the ensuing year.

By order of the trustees

Julian L Wiley
Chair

Date.....


6 June 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KIDNEY RESEARCH YORKSHIRE LIMITED**

I report to the trustees on my examination of the financial statements of the company for the year ended 30 September 2020 which are set out on pages 9 to 21.

Responsibilities and basis of report

As the trustees of the company (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to establish a proper understanding of the accounts to be reached.



Daniel Brownhill FCA FMAAT
INTEGRA ADVISERS LLP
1 Westleigh Hall
Wakefield Road
Denby Dale
Huddersfield
HD8 8QJ

Dated: 10 JUNE 2021

KIDNEY RESEARCH YORKSHIRE LIMITED

**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
for the Year Ended 30 September 2020**

	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£
INCOME:					
Donations and legacies	2	19,049	-	19,049	95,600
Other trading activities	3	9,783	-	9,783	33,299
Investments	4	25,156	-	25,156	30,991
Other – JRS grant		13,776	-	13,776	-
TOTAL INCOME		67,764	-	67,764	159,890
EXPENDITURE:					
Cost of raising funds	5	63,329	-	63,329	42,435
Charitable activities	7	128,298	(30)	128,268	31,453
Other	10	-	-	-	110
TOTAL EXPENDITURE		191,627	(30)	191,597	73,998
Net (expenditure)/income and Net movement in funds before gains and losses in investments		(123,863)	30	(123,833)	85,892
Net gains on investments		16,833	-	16,833	44,745
Net (expenditure)/income and net Movement in funds for the year		(107,030)	30	(107,000)	130,637
Total funds brought forward		1,341,553	38,099	1,379,652	1,249,015
Total funds carried forward		1,234,523	38,129	1,272,652	1,379,652

The notes on pages 12-21 form part of the financial statements

These unaudited financial statements have been subjected to an independent examination
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2020

	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£
FIXED ASSETS					
Investments	11	1,500,318	46,767	1,547,085	1,539,266
CURRENT ASSETS					
Debtors	12	266	-	266	1,215
Cash at bank and in hand	13	-	19,696	19,696	80,554
Total current assets		266	19,696	19,962	81,769
CREDITORS Amounts falling due within one year	14	(265,831)	(28,334)	(294,165)	(241,383)
NET CURRENT LIABILITIES		(265,565)	(8,638)	(274,203)	(159,614)
NET ASSETS LESS CURRENT LIABILITIES		1,234,753	38,129	1,272,882	1,379,652
CREDITORS Amounts falling due after one year	15	(230)	-	(230)	-
NET ASSETS		1,234,523	38,129	1,272,652	1,379,652
The funds of the charity:					
Restricted income funds	17	-	38,129	38,129	38,099
Unrestricted income funds		1,234,523	-	1,234,523	1,341,553
		1,234,523	38,129	1,272,652	1,379,652

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

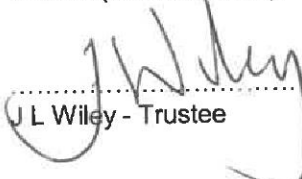
The notes on pages 12-21 form part of these financial statements

These unaudited financial statements have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED
REGISTERED COMPANY NUMBER 5205363

UNAUDITED BALANCE SHEET
at 30 September 2020

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime under the Companies Act 2006 and the Financial Reporting Standard for Small Entities (effective 2008).


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J L Wiley - Trustee

Approved by the Trustees on 6 JUNE 2021

The notes on page 12-21 form part of these financial statements

These unaudited financial statement have been subjected to an independent examination.
See report on page 8

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS

30 September 2020

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling which is the functional currency of the entity.

Kidney Research Yorkshire Limited meets the definition of a public benefit entity under FRS 102.

Going Concern

The charity has net current liabilities of £274,203 (2019 - £159,614). The trustees have carried out a detailed review of the charity's resources and have reviewed the financial position of the charity for a period covering the following 12 months, with particular respect to the Covid-19 pandemic, and consider that it is appropriate to prepare the accounts on a going concern basis.

Incoming

Income represents amounts received and receivable by the charity from donations, legacies, investment income and fund raising events.

Income is recognised in the financial statements when the charity has entitlement to the funds, entitlement has been notified, and performance conditions attached to the items of income have been met or are fully within the control of the charity, there is sufficient certainty this receipt of the income is probable and the amount receivable can be measured with reasonable reliability.

The following specific policies are applied to particular categories of income:

Donations and legacies are only recognised when the charity has unconditional entitlement to the income, it is probable that the donations and legacies will be received and can be measured with sufficient reliability.

Other trading activities represent dinner dance income and fundraising events which are recognised when the gift is received.

Incoming resources from tax reclaims are recognised as the same time as the gift to which they relate.

Investment income is recognised when receivable. Investment gains and losses includes any gains or losses on the sale of investments and any gains or losses resulting from revaluing investments to market value at the year end.

Expenditure

Expenditure is accounted for on an accruals basis and is shown gross of VAT, which is not recoverable. It is recognised once there is a legal or constructive obligation to make a payments to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably.

Cost of raising funds include those in relation to the operation of the charity and its investment portfolios.

Charitable activities represent grants, donations and costs primarily associated with the governance of the charity and meeting its statutory requirements.

KIDNEY RESEARCH YORKSHIRE LIMITED

UNAUDITED NOTES TO THE ACCOUNTS 30 September 2020

Grants

Grants are accounted for in the year in which they are approved, irrespective of the period covered by the grants. Grants awarded but not yet paid are recorded as grant commitments in the balance sheet.

Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in the expenditure in the period of receipt.

Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Funds

Unrestricted funds

Unrestricted funds are those funds available to further the fund's charitable objectives at the discretion of the trustees.

Restricted funds

Restricted funds are funds which have been given for a particular purpose and project. The Iceberg Project fund must be used for research work regarding the Algorithm Programme. The balance on the Mary Strang legacy, which is held within restricted funds, is to be used for work in connection with the renal units' paediatric department in Leeds.

Investments

Listed investments are valued at the market value ruling at the balance sheet date.

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Donations	19,049	-	19,049	16,155
Legacies	-	-	-	79,445
	<hr/>	<hr/>	<hr/>	<hr/>
	19,049	-	19,049	95,600
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2020

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Dinner dance income	8,795	-	8,795	20,549
Fund raising events	988	-	988	12,750
	<u>9,783</u>	<u>-</u>	<u>9,783</u>	<u>33,299</u>

4. INVESTMENT

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Investment income	25,152	-	25,152	30,987
Bank interest	4	-	4	4
	<u>25,156</u>	<u>-</u>	<u>25,156</u>	<u>30,991</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Dinner dance costs	6,920	-	6,920	7,308
Advertising	6,160	-	6,160	6,704
Fundraising events	818	-	818	2,275
Fundraising consultancy	10,454	-	10,454	-
Collection boxes	-	-	-	13
Website & e-mail costs	300	-	300	190
Rent	2,795	-	2,795	2,795
Staff costs	23,986	-	23,986	10,807
Travel costs	384	-	384	590
Newsletter costs	1,590	-	1,590	104
Postage, printing and stationery	88	-	88	120
Subscriptions	-	-	-	120
Telephone	355	-	355	240
Investment management fees (note 6)	9,124	-	9,124	10,953
Sundry	139	-	139	-
Just giving fees	216	-	216	216
	<u>63,329</u>	<u>-</u>	<u>63,329</u>	<u>42,435</u>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2019

6. INVESTMENT MANAGEMENT COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Brewin Dolphin fees	9,124	-	9,124	10,953
	<hr/>	<hr/>	<hr/>	<hr/>

7. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Staff costs	23,986	-	23,986	10,807
Stationery, printing and postage	88	-	88	120
Rent	2,795	-	2,795	2,795
Grants	88,511	(30)	88,481	3,939
Governance costs (note 9)	12,918	-	12,918	13,792
	<hr/>	<hr/>	<hr/>	<hr/>
	128,298	(30)	128,268	31,453
	<hr/>	<hr/>	<hr/>	<hr/>

8. GRANTS AWARDED TO INDIVIDUALS

Grants awarded in the year charged to the Statement of Financial Activities included:

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Dr Macdonald	-	-	-	3,939
Dr Daga	77,020	-	77,020	-
Dr Kassianides	5,525	-	5,525	-
Dr Lewington	9,731	-	9,731	-
Dr Fitzpatrick	-	(30)	(30)	-
Dr Hewitt	(3,362)	-	(3,362)	-
Dr Baker	(403)	-	(403)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	88,511	(30)	88,481	3,939
	<hr/>	<hr/>	<hr/>	<hr/>

Grants are paid in respect of applications made by individual researchers who, as part of the grant process, confirm the institution with which they are associated with. Institutions are responsible for the management of the grants, but the grants remain the responsibility of the individual researcher.

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2020**

9. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Staff costs	7,809	-	7,809	3,519
Postage, stationery and printing	30	-	30	39
Insurance	270	-	270	943
Rent	910	-	910	910
Computer costs	70	-	70	300
Independent examination	3,540	-	3,540	3,720
Payroll costs	248	-	248	-
Recruitment costs	-	-	-	4,320
Credit card charges	28	-	28	28
Filing fee	13	-	13	13
	<hr/>	<hr/>	<hr/>	<hr/>
	12,918	-	12,918	13,792
	<hr/>	<hr/>	<hr/>	<hr/>

The independent examiner's remuneration amount to an independent examination fee of £3,540 (2019 - £3,720) and payroll services of £248 (2019 - £Nil).

10. OTHER RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Software licences	-	-	-	110
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	110
	<hr/>	<hr/>	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

**NOTES TO THE ACCOUNTS
30 September 2020**

11. INVESTMENTS			
Quoted investments		2020	2019
		£	£
Market value at 1 October 2019		1,509,593	1,448,374
Less: Disposals at opening book cost		(397,174)	(394,530)
Add: Acquisitions at cost		363,152	401,082
Net gain on revaluation at 30 September 2020		22,493	54,667
		<hr/>	<hr/>
Market value at 30 September 2020		1,498,064	1,509,593
Cash held in investment portfolio		49,021	29,673
		<hr/>	<hr/>
Total investments at 30 September 2020		1,547,085	1,539,266
		<hr/>	<hr/>
Historical cost at 30 September 2020		1,289,007	1,378,799
		<hr/>	<hr/>

Investments are analysed as follows:

	2020		2019	
	Market value	% of Total	Market value	% of Total
	£		£	
Absolute Return	100,772	6.51%	101,867	6.62%
Asia Pacific Equities	79,575	5.14%	66,796	4.34%
Emerging Markets Equities	18,987	1.23%	17,232	1.12%
UK Equities	390,449	25.24%	415,499	26.99%
European Equities	51,103	3.30%	26,398	1.72%
Global Investments	93,101	6.02%	95,238	6.19%
Japanese Equities	41,806	2.70%	42,054	2.73%
Property	25,122	1.62%	54,321	3.53%
UK Bonds	190,574	12.32%	232,374	15.10%
N American Equities	334,768	21.64%	297,136	19.30%
COIF	171,807	11.11%	160,678	10.44%
Cash	49,021	3.17%	29,673	1.92%
	<hr/>		<hr/>	
SUB TOTAL	1,547,085	100.00%	1,593,266	100.00%
	<hr/>		<hr/>	

The following individual investments make up more than 5% of the market value of the total portfolio as at 30 September 2020.

	2020	
	Market value	% of Total
	£	
CCLA COIF Charities Investment Account	171,806	11.11%
Vanguard Funds S&P 500 Ucits Eft UDS Dis	82,569	5.34%
Maitland Instl Svc MI Select Mngr UK Eqty Inc	86,911	5.61%
Maitland Instl Svc MI Select Mngrs Nth Amer EQ	128,048	8.28%

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS

30 September 2020

12. DEBTORS	2020 £	2019 £
Prepayments and accrued income	266	1,215
	266	1,215
13. CASH AT BANK	2020 £	2019 £
Current Accounts	18,807	79,672
Deposit Accounts	883	879
Petty cash	6	3
	19,696	80,554
14. CREDITORS – Amounts falling due within one year	2020 £	2019 £
Trade creditors	7,220	-
Other creditors	19,594	19,794
Grants committed	259,050	215,040
Other taxation and social security	2,650	-
Accruals and deferred income	5,650	6,549
	294,164	241,383
15. CREDITORS – Amounts falling due after more than one year	2020 £	2019 £
Grants committed	230	-
	230	-

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS
30 September 2020

16. UNRESTRICTED INCOME FUNDS

	Balance 01/01/19	Income	Expenditure	Gain/(loss) on revaluation	Balance 30/09/20
	£	£	£	£	£
Unrestricted funds	1,341,553	67,764	(191,627)	16,833	1,234,523
	<u>1,341,553</u>	<u>67,764</u>	<u>(191,627)</u>	<u>16,833</u>	<u>1,234,523</u>
	1,341,553	67,764	(191,627)	16,833	1,234,523
	<u>1,341,553</u>	<u>67,764</u>	<u>(191,627)</u>	<u>16,833</u>	<u>1,234,523</u>
	Balance 01/01/18	Income	Expenditure	Gain/(loss) on revaluation	Balance 30/09/19
	£	£	£	£	£
Unrestricted funds	1,210,916	159,890	(73,998)	44,745	1,341,553
	<u>1,210,916</u>	<u>159,890</u>	<u>(73,998)</u>	<u>44,745</u>	<u>1,341,553</u>
	1,210,916	159,890	(73,998)	44,745	1,341,553
	<u>1,210,916</u>	<u>159,890</u>	<u>(73,998)</u>	<u>44,745</u>	<u>1,341,553</u>

17. RESTRICTED INCOME FUNDS

The income includes restricted funds as reported in the Statement of Financial Activities as follows:

	Balance at 01/10/19	Income	Expenditure	Balance at 30/09/20
	£	£	£	£
Icebirg Project	29,081	-	(30)	29,111
Legacy – Mary Strang	9,018	-	-	9,018
	<u>38,099</u>	<u>-</u>	<u>(30)</u>	<u>38,129</u>
	Balance at 01/10/18	Income	Expenditure	Balance at 30/09/19
	£	£	£	£
Icebirg Project	29,081	-	-	29,081
Legacy – Mary Strang	9,018	-	-	9,018
	<u>38,099</u>	<u>-</u>	<u>-</u>	<u>38,099</u>

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS

30 September 2020

18. ALLOCATION OF SUPPORT COSTS AND OVERHEADS

Cost type	Total Allocated £	Governance £	Costs of raising funds £	Charitable activities £	Basis of Apportionment
Staff costs	55,781	7,809	23,986	23,986	14:43:43%
Rent	6,500	910	2,795	2,795	14:43:43%
Postage and stationery	205	29	88	88	14:43:43%
	<u>62,486</u>	<u>8,748</u>	<u>26,869</u>	<u>26,869</u>	

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	2020 Total £	2019 Total £
Fixed asset investments	46,767	1,500,318	1,547,085	1,539,266
Current assets	19,696	266	19,962	81,769
Current liabilities	(28,334)	(265,831)	(294,165)	(241,383)
Long term liabilities	-	(230)	(230)	-
Net assets as at 30 September 2020	<u>38,129</u>	<u>1,234,523</u>	<u>1,272,652</u>	<u>1,379,652</u>

	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Fixed asset investments	1,539,266	-	1,539,266	1,474,961
Current assets	10,586	71,183	81,769	109,993
Current liabilities	(208,299)	(33,084)	(241,383)	(335,939)
Net assets as at 30 September 2019	<u>1,341,553</u>	<u>38,099</u>	<u>1,379,652</u>	<u>1,249,015</u>

20. TRANSACTIONS WITH TRUSTEES OR CONNECTED PERSONS

J L Wiley, a trustee of the charity, is also a director of Wiley Accessories Limited. During the year Wiley Accessories Limited provided the charity with free use of office facilities valued at £6,500 (2019 - £6,500). The income has been recognised within donations and in expenditure within rent, in the statement of financial activities.

No emoluments or expenses were paid to trustees during the current or previous year.

The trustees of the charity have ultimate control of the charity.

KIDNEY RESEARCH YORKSHIRE LIMITED

NOTES TO THE ACCOUNTS 30 September 2020

21. CAPITAL COMMITMENTS

There are no outstanding capital commitments as at 30 September 2020.

22. STAFF COSTS

	2020 £	2019 £
Wages and salaries	52,228	23,160
Social security costs	2,160	1,618
Pension costs	1,393	355
	<hr/>	<hr/>
	55,781	25,133
	<hr/>	<hr/>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

The average number of employees during the year was 2 (2019 – 1).

All employee time was involved in providing either support to the governance of the charity or support services to charitable activities.

23. DEFINED CONTRIBUTION PENSION PLANS

The Charity pays into personal pension plans on behalf of its employees. The pension charge represents contributions payable by the charity and amounted to £1,393 (2019 - £355). At the balance sheet date £Nil (2019 - £Nil) was payable to the pension plans.

24. TAXATION

As a charity, Kidney Research Yorkshire Limited is exempt from tax on income falling due within Part 11 of the Corporation Taxes Act 2010 and on the gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

25. OTHER INFORMATION

The charity is a private company limited by guarantee and incorporated in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Its registered office and place of business is:

St Peg's Mill
Brighouse
West Yorkshire
HD6 4AH