

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES

England & Wales · Charity number 1111469

Details

Other names	ILDS
Status	Registered
Legal form	Charitable company
Company number	05466148
Registered	2005-09-27
Register	View on the Charity Commission register

Contact

Address	Willan House 4 Fitzroy Square London W1T 5HQ
Phone	02073886515
Email	abhose@ilds.org
Website	www.ilds.org

Activities

Objects: THE CHARITY'S OBJECTS (THE OBJECTS) ARE TO ENCOURAGE THE WORLD-WIDE ADVANCEMENT OF DERMATOLOGICAL EDUCATION, CARE AND SCIENCES BY:-(A) IMPROVING THE KNOWLEDGE, SKILL AND PRACTICE OF THOSE PROFESSIONALS PRACTISING DERMATOLOGY AND OTHER PROFESSIONALS ENGAGED IN RESEARCH INTO, AND TEACHING ABOUT, DISEASES AFFECTING THE SKIN;(B) IMPROVING THE CARE OF THOSE SUFFERING FROM SKIN DISEASES AND PROMOTING GOOD SKIN HEALTH BY PROTECTING AND PRESERVING HEALTH AND RELIEVING THOSE IN NEED IN SUCH WAYS AND IN SUCH PARTS OF THE WORLD AS THE DIRECTORS SEE FIT FROM TIME TO TIME; AND(C) BY PUBLICISING ADVANCES IN DERMATOLOGICAL SCIENCES WITH THE AIM OF STIMULATING, PROMOTING FURTHER RESEARCH INTO THE SAME AND SUPPORTING SUCH RESEARCH.

Activities: To encourage the world-wide advancement of dermatological education, care and sciences.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Angola
- Argentina
- Australia
- Bangladesh
- Bulgaria
- Cambodia
- Dominican Republic
- Ethiopia
- Germany
- Indonesia
- Mexico
- Nepal
- Nigeria
- Tajikistan
- Tanzania
- Turkey
- United States

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£5,100,000	£3,300,000	£16,167,983	10
2023-12-31	£3,700,916	£1,945,344	£12,863,732	10
2022-12-31	£625,393	£1,411,512	£13,380,260	8
2021-12-31	£459,571	£1,043,554	-	-
2020-12-31	£997,869	£902,123	£12,113,428	7

Trustees

Name	Role	Appointed
Dr Henry Wan-Peng Lim	Chair	2019-06-13
Dr Antonio Torrelo		2023-07-06
Dr Jin Ho Chung		2019-06-13
Dr LARS FRENCH		2015-06-12
Dr Luca Borradori		2019-06-13
Dr Lucinda Claire FULLER		2015-06-12
Dr Maria Ivonne Arellano-Mendoza		2019-06-13
Dr Martin Rocken		2019-06-13
Dr Roy Chan		2019-06-13
Dr Stephen Peter Shumack		2019-06-13
Dr Venkataram Nagaraj Mysore		2019-06-13
Professor George Hruza		2023-07-06
Professor Jorge Ocampo-Candiani		2023-07-06
Professor Ketty Peris		2023-07-06
Professor Lidia Rudnicka		2023-07-06
Professor Manabu Fujimoto		2023-07-06
Professor Ncoza Dlova		2023-07-06
Professor Rashmi Sarkar		2023-07-06
Professor Ricardo Romiti		2023-07-06

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES

England & Wales - Charity number 1111469

Accounts

REGISTERED COMPANY NUMBER: 05466148 (England and Wales)
REGISTERED CHARITY NUMBER: 1111469

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL
SOCIETIES

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 11
Report of the Independent Auditors	12 to 15
Statement of Financial Activities	16
Balance Sheet	17
Cash Flow Statement	18
Notes to the Cash Flow Statement	19
Notes to the Financial Statements	20 to 33

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity are to encourage the world-wide advancement of dermatological education, care and sciences by:

- improving the knowledge, skill and practice of those professionals practising dermatology and other professionals engaged in research into, and teaching about, diseases affecting the skin;
- improving the care of those suffering from skin diseases and promoting good skin health by protecting and preserving health and relieving those in need in such ways and in such parts of the world as the trustees see fit;
and
- by publicising advances in dermatological sciences with the aim of stimulating, promoting further research into the same and supporting such research

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

Significant activities

The International League of Dermatological Societies (ILDS) is a non-governmental organisation which was formed to:

- stimulate the co-operation of societies of dermatology and societies interested in all fields of cutaneous medicine and biology through the world
- encourage the worldwide advancement of dermatological education, care and sciences
- promote personal and professional relations among the dermatologists of the world
- represent dermatology in commissions and international health organisations
- organise a World Congress of Dermatology every four (4) years

The vision of the ILDS is to attain the best possible skin health for all people around the world.

The mission of the ILDS is to increase awareness, cooperation and communication within the global dermatology community to promote high quality education, clinical care, research and innovation that will improve skin health globally.

The ILDS' Core Values are:

- Collaboration - to work with integrity in accountable partnerships with ILDS Members and other stakeholders
- Impact - to maximise our impact by measuring and evaluating progress towards our strategic objectives
- Communication - to raise awareness and communicate effectively globally
- Evidence - to ensure that our work reflects the best knowledge, practices and evidence
- Leadership - to identify priorities and commit resources based on realistic assessments of our capabilities

The World Congress of Dermatology

The World Congress of Dermatology, held under the auspices of the ILDS, occurs every four years and is the main fundraising event for the Charity. The location of the 26th World Congress of Dermatology, to be held in June 2027 was determined by ILDS member societies to be in Guadalajara, Mexico. The location of the 27th World Congress of Dermatology will be determined by Members Societies during the AGM in Guadalajara in June 2027.

International Foundation for Dermatology (IFD)

The IFD is a Standing Committee of the ILDS. It was created in 1987 to conduct the humanitarian work of the ILDS.

The vision of the IFD is that skin health services in low resource areas are available, accessible and effective for all patients, regardless of ethnicity, disability or social background.

The mission of the IFD is that drawing on the expertise of ILDS Members, partners and networks, the IFD aims to improve skin health and reduce skin health inequalities in low resource areas through dermatological education and training, global health partnerships and the influencing of policy.

The IFD provides support for dermatological care in low resource areas. In order to achieve this, it works to build capacity in under-served areas of the world providing both long-term support and one-time grants.

The IFD's flagship project is the Regional Dermatological Training Centre (RDTC) in Moshi, Tanzania. The RDTC was founded in 1990 as a joint enterprise between the ILDS, the Tanzanian Ministry of Health and Kilimanjaro Christian Medical Centre (KCMC) on land provided by the Good Samaritan Foundation. Funds provided by the IFD help support key personnel positions and the IFD also provides scholarships for students attending the courses from a number of African countries. The IFD provides an annual contribution to the Continuing Medical Education (CME) meeting for past and present students and supports other projects.

In 2024 the IFD provided funds to support the work of the Pacific Dermatological Training Centre (PDTC) in Suva, Fiji. The aim is to collaborate and cooperate over at least the next eight years, this being the period 2024-2031, to develop dermatology services to the people of the Pacific.

The IFD has also funded other training and educational research initiatives. An ongoing initiative is to provide an educational publication, the Community Skin Health Journal (formerly the Community Dermatology Journal), for front line health workers.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES

The IFD administers grant programmes such as ILDS DermLink and Dermimpact. This awards grants to assist dermatology in low resource regions of the world through the purchase of dermatological materials and equipment, undertaking of dermatological training and/or the undertaking of a field or community project. The IFD also supports and facilitates networks and partnerships which further global health dermatology.

Grantmaking

All IFD grants (including ILDS DermLink and DermImpact) are reviewed by the ILDS IFD Committee. The ILDS IFD Committee comprises the Chair of the IFD, the Vice Chair of the IFD and members of the ILDS Board. The President and Secretary-General of the ILDS are ex-officio members. The committee decides the eligibility for applications and recommends these for approval by the ILDS board. An ILDS DermLink grant is a sum of money up to US\$5,000, disbursed on the recommendation of the committee in response to applications received. The criteria for an ILDS DermLink grant and other ILDS IFD grants are reviewed on a regular basis and are determined by the funds available for this purpose.

Volunteers

All trustees are volunteers in that they receive no remuneration for their time and their expertise.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2024 a diverse range of charitable activities were undertaken in order to progress ILDS' work towards its objectives and annual targets which were met and/or exceeded. One of the main charitable objectives was the continued support and funding of staff and students at the Regional Dermatology Training Centre (RDTC) in Tanzania in order to improve dermatological care in African countries.

The RDTC is a long-term collaborator of the IFD and remains a major strategic partner in the mission to improve skin health in the African region. Scholarships were provided for 16 students, on the two-year Advance Diploma in Dermato Venereology (ADDV).

Scholarships for 6 MMed Residents to enable them to complete their dermatology training over five year. 7MMed graduates joined the RDTC faculty as dermatology consultants.

In 2024, the RDTC saw over 20,000 patients, organised 27 outreach clinics for People with Albinism treating 879 patients and 13 XP clinics providing care for 181 patients in Moshi and its surrounding areas.

Our work through the Neglected Tropical Diseases NGO Network (NNN) Skin NTD Cross-Cutting Group and International Alliance for Global Health Dermatology (GLODERM) continues to grow. GLODERM has expanded and formed a Trainee Committee to improve access to dermatological education for trainees around the world. The mentor mentee programme launched in 2021 bringing together Mentor-Mentee Pairs from all over the world to share knowledge and grow the skills needed for Mentees to become leaders.

A total of 17 DermLink awards amounting to over \$76,150 for field work and community projects in 14 countries; Tanzania, Rwanda, Malawi, India, Cambodia, Bangladesh, Pakistan, Nepal, Philippines, Nigeria, South Africa, Brazil, Madagascar and Tajikistan. A new grant programme, DermImpact, was launched in August 2024 and five applications were approved. Each applicant will receive \$20,000 over 2 years commencing in January 2026. These five projects in Ethiopia, Uzbekistan, Nepal, the Philippines and Rwanda will serve an estimate of 7,100 patients and more than 150,000 members of the general public will benefit from these projects.

The Community Skin Health Journal (CSHJ) is the formal publication of the IFD and aims to reach frontline healthcare workers without comprehensive dermatological training. Since June 2024, issues 20(1) and 20(2) were published online in English, French, Spanish, Portuguese, Simplified Chinese and newly added Arabic. In addition to the full journal, individual articles are available on the website and CSHJ app. It continues to provide up to date high quality educational and training material to front line healthcare workers in low resource regions.

The ILDS continues to collaborate with the World Health Organization (WHO), with whom it is in official relations, in order to bring technical dermatological expertise to global health policy work and to support capacity building initiatives to improve skin health service provision for low resource settings.

The ILDS is actively working with the WHO on global skin health issues in order to address the sustainable development goals across multiple topic areas. During the World Health Organization's 150 Executive Board meeting held in January 2024, the ILDS's status as having official relations with the WHO was renewed. ILDS will continue to work in an official capacity in four areas: International Classification of Diseases 11th revision, Essential Medicines, Neglected Tropical Diseases and Occupational Health. We will also work in an unofficial capacity with Non-communicable Diseases, Ageing and Life Course and COVID-19.

In 2024 the Global Psoriasis Atlas (GPA) Phase 3 research activities continued. The website serves as a transformational educational and scientific tool with the most comprehensive database of the incidence and prevalence of psoriasis which is openly available. It also presents the human face of psoriasis, sharing first-hand patient experiences. Phase 3 addresses existing knowledge gaps on epidemiology, improving diagnosis and comorbid disease, with a particular focus on cancer incidence and mortality; and the economic impact of psoriasis Global Psoriasis Atlas - updated systematic review with 47 new prevalence and three new incidence studies from 26 countries.. The GPA will continue to build a global picture through regional coordinators providing data on current treatment practices in their countries and regions.

ILDS undertook a number of activities to support the Grand Challenges in Skin Health Committee, through collaborative meetings and publications.

World Congress of Dermatology 2023

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

In 2023, the 25th World Congress of Dermatology was held in Singapore. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world. The programme development started in 2020 with a large consultation with global ILDS Members to determine important issues to be addressed and to identify experts from around the world. The WCD Scientific Programme Committee met regularly to discuss the progress and design of the programme.

WCD income continued to be received in 2024 with the final balance having been invoiced on the basis of agreed delegate numbers.

Governance and operations

July 2024 saw the first fully virtual Annual General Meeting (AGM) followed by a new ILDS Members Forum - an opportunity for ILDS Members to receive more in-depth updates on ILDS activities and to facilitate discussions regarding current challenges with dermatological peers from around the world. The AGM and Forum were attended by 80 Representatives.

A new Education Committee was formed to produce webinars and to enter into collaborative partnerships with likeminded organisations. The ILDS membership continues to grow with the total number of ILDS Members currently standing at 217 from 104 countries. ILDS continues to review and develop its operations including its staffing and infrastructure at its secretariat in London, UK and, at the end of 2024, had 9 full-time employees and 1 part-time.

Fundraising activities

ILDS fundraises to support its activities following a fundraising strategy and plan approved by the ILDS Board of Directors. Donations and grants are sought from ILDS Members and other bodies.

In 2024, the IFD received donations from ILDS Member organisations of \$183,886 (2023 - \$134,850) to help fund its charitable activities at the Regional Dermatology Training Centre (RDTC) in Moshi, Tanzania.

The IFD (Moshi RDTC) Endowment fund stood at \$1,177,463 at the end of 2024 (2023 - \$1,115,025) and was of the required value to enable 95% of its investment income (less amount retained to cover reductions in the underlying value of investments) to be used to fund the RDTC in Moshi. None of the income was called upon to help fund the RDTC during the year. The IFD also received donations to support its core activities including specific donations for the Community Skin Health Journal. The ILDS received grants and sponsorship for the Global Psoriasis Atlas inline with its role as fiscal custodian.

Investment performance

The trustees are satisfied with investment performance. During the year an additional \$2m was added to the investment portfolios. Taking into account amounts transferred into the investment, investment income earned and movements in value of assets held within the portfolio net of fund management charges, the overall net value of the portfolios increased by \$3,289,495. ILDS through careful fiscal planning has not drawn down on any of the investment income earned.

FINANCIAL REVIEW

Principal funding sources

The charity's principal funding comes from the World Congress of Dermatology which is held once every 4 years. The charity also receives income from the ILDS Members annual subscription fees, donations from member societies and other bodies involved in dermatology.

Investment policy and objectives

ILDS holds some of its reserves in investment accounts with Brown Advisory and Cazenove Capital. The Trustees continue to review the ILDS investments and take advice in order to develop its Investment Policy.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Reserves policy

Reserves are required to enable continued funding of the charitable activities and to bridge the gap between income being received and the required charitable expenditure. They are also held so that funds are available immediately if a suitable request for funding is received.

The level of unrestricted reserves held by the charity at the year end amounted to \$16,729,188 of which \$16,693,427 was freely available at the balance sheet date.

The charity's ability to fund ongoing activities is highly dependent upon the income it receives from the World Congress of Dermatology which is held every 4 years. In June 2013 the Trustees reviewed the reserves policy and concluded that the level of reserves immediately prior to a World Congress should equate to \$2m (approximately 4 years expenditure net of subscription income). This would ensure the charity was able to continue to fund its activities should unforeseen political or climatic events severely impact the level of income generated by the event. A decision was taken to work towards meeting this target by the 2015 World Congress. This target was met. The reserves policy is kept under review and it remains the Board's opinion that, in order to enable the ILDS to continue if the worst-case scenario (of a World Congress of Dermatology not securing any income for the ILDS), the ILDS should ensure that it has the funds to be able to operate for eight years. Current annual costs are in excess of \$1.5 million meaning that at least \$12 million would be required for eight years of reserves. The need to ensure that the ILDS is sustainable should a World Congress of Dermatology not take place or the level of income from the Congress be significantly reduced is particularly pertinent given the COVID-19 outbreak which, if it had taken place in 2020, would have resulted in ILDS needing to rely on its reserves and having to scale back its activities in the next four year cycle. The ILDS plans to scale up its charitable activities in a sustainable way during the four year cycle (2023 - 2026) utilising the reserves with activities being increased over the four years.

Following the appointment of Financial Advisor, JTFM, in July 2020 to oversee the tender for Investment Management Services, ILDS appointed Brown Advisory and Cazenove Capital as the two investment management companies. Each company manages approximately \$8m and the portfolios have been repositioned according to agreed strategy. During 2024 an additional \$2m was added to the investments. The Investment Fund Management companies reports are presented annually to the ILDS Board.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

Governance and Operations Developments

ILDS continues to implement developments in its governance and operations including development of policies and procedures. A governance review of ILDS Bylaws was completed and approved by Members in 2023.

International Foundation for Dermatology (IFD)

The IFD, in line with its strategic plan will continue to support dermatological education and care for those in under-served, such as resource poor, settings including providing substantive support to the Regional Dermatology Training Centre (RDTC) and the Pacific Dermatology Training Centre (PDTC) through the scholarship programme, support for key personnel positions and support for the Continuing Medical Education.

Current IFD programmes and projects in 2024 include the ILDS Dermlink and DermImpact grants programmes. The Community Skin Health Journal will continue to be delivered in English, French, Spanish, Portuguese and Simplified Chinese with the focus on increasing access to these translations as well as consideration of the possibility of translation into additional languages. IFD involvement with, and support for, projects to further treatment and care in the areas of albinism and scabies will continue.

The ILDS/IFD- in collaboration with Global Albinism Alliance (GAA) and Standing Voice, has developed the programme for the first World Forum on Skin Cancer Prevention and Management in Persons with Albinism, in Cape Town, South Africa on 27th and 28th October 2025.

In addition, the IFD will continue its support for networks to support global health dermatology such as the Neglected Tropical Diseases NGO Network (NNN) Skin Cross-Cutting Group and the International Alliance for Global Health Dermatology (GLODERM) through the provision of administrative support and grants for activities.

Global Health Policy

ILDS Global Health Policy outlines its approach to policy development, its priorities, and planned activities. As part of this, ILDS built on its work with the World Health Organisation (WHO). The WHO Neglected Tropical diseases (NTD) department has adopted the ILDS/IFD proposals of integrated approaches around skin NTDs. A shift in the WHO NTD Road Map includes skin integration and the commissioning of a strategic framework for integrated control of Skin-Neglected Tropical Diseases. COVID and Monkey Pox registries are also recognised and utilised by the WHO.

World Skin Health Day

World Skin Health Day, a joint initiative with the International Society of Dermatology, aims to recognise and promote skin health around the world. In 2024, World Skin Health Day was promoted on social media channels and six grants were made available to members holding special events to raise awareness, improve access to skin health services, and support individuals with skin conditions globally.

Migrant Health Dermatology Working Group (MHDWG)

The Migrant Health Dermatology Working Group (MHDWG) successfully conducted a 3-day field mission with a team of 13 dermatologists from 8 countries in the Nyarugusu and Nduta refugee camps, located in the Kigoma region of Tanzania. Over the 3 days, a total of 1,150 patients were attended to.

International Alliance for the Control of Scabies (IACS)

Supported by the International Foundation for Dermatology, the International Alliance for the Control of Scabies held a strategic meeting in Singapore, awarded a grant for scabies research in India, and advanced global health through scientific webinars.

NNN Skin Cross-Cutting Group (NNSCCG)

70 global experts attending the "Skin Health Symposium: Bridging Awareness and Action Across NTD and Beyond" in Kuala Lumpur, Malaysia.

The ILDS visited the WHO HQ to further strengthen collaborations, review ongoing project and discuss future initiatives. The Symposium was organised by the NNN Skin NTD Cross Cutting Group, led by the ILDS, during the NNN Annual Conference and underscored the significance of integrating skin NTD's into global health priorities.

Global Partnerships for Education and Care

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Recognising the part that partnerships can play in increasing the standard of dermatological education and care worldwide, the ILDS programme in 2023, entitled, to facilitate and support capacity building and educational partnerships between individuals in dermatological departments in different parts of the world.

The Global Access to Skin Health Observatory (SkinObservatory) study

The Global Access to Skin Health Observatory (SkinObservatory) study, aims to address the lack of comprehensive global data on the distribution of dermatologists and barriers to dermatologic care. While this has been studied in some countries or regions, there remains no consistent worldwide data.

In 2024, 13 regional directors were invited and confirmed. 2 Rounds of modified e-Delphis completed by study leadership.

Global Health Policy

ILDS Global Health Policy outlines its approach to policy development, its priorities, and planned activities.

As part of this, ILDS built on its work with the World Health Organisation (WHO). The WHO Neglected Tropical Diseases (NTD) department has adopted the ILDS/IFD proposals of integrated approaches around skin NTDs. A shift in the WHO NTD Road Map includes skin integration and the commissioning of a strategic framework for integrated control of Skin-Neglected Tropical Diseases. COVID and Monkey Pox registries are also recognised and utilised by the WHO.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

As set out in the Articles of Association, vacancies on the Board of the International League of Dermatological Societies (ILDS) are to be filled at the time of an Ordinary General Meeting and shall be filled by those elected by a secret ballot of the delegates in July 2023. Each member society and affiliated member society is requested to propose two individuals from two different countries for each International director vacancy and two persons from a region where a Regional director vacancy exists, unless there are only two countries in the region concerned, at least one comes from a country other than that of the member concerned.

When considering the appointment of directors, the Board requests that factors to be considered include the individual's international activities, reputation and experience and request that nominees be judged on international rather than a national basis, considering international reputation, personal experience in congress matters and scientific achievement. Candidates must also be able to understand and speak English, as the language of all board meetings are in English.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees, which can have up to 20 members, administers the charity. The board meets annually and there are the following standing committees which meet regularly to oversee and take the ILDS' work forward: Awards, Communications, Executive, Finance and Fundraising, International Foundation for Dermatology, Membership, World Congress Scientific Programme, World Health Organization. A trustee chairs each such standing committee and the President is a member ex officio. All standing committee members are appointed by, and can be removed by, the trustees.

ILDS prioritises working in partnerships, where possible, to achieve its goals and undertakes joint ventures with member societies and other organisations where appropriate in the pursuit of ILDS' charitable objectives. The ILDS works with its ILDS members to define and address global dermatology needs. The ILDS has official relations status with the World Health Organization (WHO) based on a three-year collaboration plan. ILDS works in collaboration with the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC) to develop the Global Psoriasis Atlas. The three collaborating organisations are responsible for the governance of the project with ILDS acting as fiscal custodian. The collaborators have appointed an academic institution (Manchester University) to develop the Atlas. The IFD provides grants to support partners and is providing the secretariat for a number of networks working to address global health dermatology needs.

A Chief Executive Officer (CEO) has been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within the terms of delegation approved by the trustees, for operational matters. The ILDS follows its Remuneration and Benefits Policy in setting the salary and remuneration of all ILDS employees including the CEO. This covers base salary, annual leave, pension, sick pay and training. The ILDS operates a salary banding scheme which is linked to the job grade. The salary bandings are reviewed annually to ensure that they remain competitive with market rates of pay and inflation. ILDS conducts an annual performance review which is linked to the Annual Appraisal procedure. The pay review is determined following the employee's annual performance review. The CEO undertakes the Annual Appraisals and awards an annual cost of living award. For the review of the CEO, the President takes the lead in the review and makes a recommendation to the Board for approval.

Induction and training of new trustees

All new trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent financial performance of the charity.

Related parties

The trustees of the charity are all members of member societies.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and take steps to put in place appropriate controls to provide reasonable assurance against fraud and error. One of the main risks the Charity faces is the risk to the funding of the Charity should the World Congress of Dermatology (WCD) not be successful as the majority of ILDS' funds during a four year cycle are currently received from the WCD. Steps have been taken to mitigate this risk by maintaining at least eight years of reserves to protect the ILDS should a WCD not bring in expected income and by developing a Fundraising and Revenue Development Strategy to diversify the funding of the ILDS. The ILDS follows a procedure for developing and monitoring policies and procedures to protect against fraud and error including a range of finance policies, procedures and controls, along with policies for procurement, anti-bribery and grant giving amongst others. The risks and risk mitigation options associated with projects are considered and monitored on a project basis. The Executive Committee takes an active role in oversight of the ILDS' activities with regular meetings and communications between meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05466148 (England and Wales)

Registered Charity number

1111469

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Registered office

Willan House
4 Fitzroy Square
London
W1T 5HQ

Trustees

Dr M I Arellano-Mendoza
Dr L Borradori
Dr R Chan
Dr J H Chung
Dr N Dlova
Dr L French
Dr C Fuller
Dr M Fujimoto
Dr G Hruza
Dr H W Lim
Dr V N Mysore
Dr J Ocampo Candiani
Dr K Peris
Dr M Rocken
Dr R Romiti
Dr L Rudnicka
Dr R Sarkar
Dr S P Shumack
Dr A Torrelo

Auditors

Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The International League of Dermatologic for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

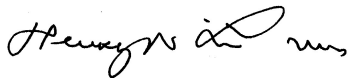
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on23.09.2025..... and signed on its behalf by:



.....
Dr H W Lim - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

Opinion

We have audited the financial statements of The International League of Dermatologic (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities - ability to detect

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and Charity sector experience, through discussion with the Trustees and management (as required by auditing standards), and from inspection of the charitable company's legal and regulatory correspondence and discussed with the Trustees and management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: anti-money laundering, employment, health and safety, and regulations surrounding the charity sector. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and management and inspection of regulatory and legal correspondence, if any. Our enquiries were corroborated by review of Board minutes. No contradictory evidence was identified.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

beacons

Anthony Parks ACA (Senior Statutory Auditor)
for and on behalf of Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

Date:26 September 2025.....

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	31.12.24 Total funds \$	31.12.23 Total funds \$
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	1,138,760	1,082,641	-	2,221,401	756,515
Charitable activities						
World Congress of Dermatology	6	2,484,709	-	-	2,484,709	3,659,927
Other trading activities	4	30,000	-	-	30,000	-
Investment income	5	337,084	-	18,859	355,943	295,748
Total		3,990,553	1,082,641	18,859	5,092,053	4,712,190
EXPENDITURE ON						
Raising funds	7	78,620	-	-	78,620	64,716
Charitable activities						
Support the operational costs of the RDTC in Moshi	8	17,540	56,020	-	73,560	132,327
IFD general activities		307,973	749,487	-	1,057,460	566,800
Student sponsorship		10,176	74,076	-	84,252	124,825
ILDS activities		1,379,284	-	-	1,379,284	1,027,964
Community Skin Health Journal		46,473	35,811	-	82,284	134,743
Global Psoriasis Atlas		11,394	296,889	-	308,283	261,675
World Congress of Dermatology		44,184	-	-	44,184	92,263
WHO activities		147,286	-	-	147,286	55,362
World Skin Health Day		70,129	-	-	70,129	16,177
Patient organisations		-	-	-	-	57
Total		2,113,059	1,212,283	-	3,325,342	2,476,909
Net gains on investments		486,841	-	43,579	530,420	763,200
NET INCOME/(EXPENDITURE)						
Transfers between funds	19	2,364,335 (290,841)	(129,642) 290,841	62,438 -	2,297,131 -	2,998,481 -
Net movement in funds		2,073,494	161,199	62,438	2,297,131	2,998,481
RECONCILIATION OF FUNDS						
Total funds brought forward		15,062,977	200,739	1,115,025	16,378,741	13,380,260
TOTAL FUNDS CARRIED FORWARD		17,136,471	361,938	1,177,463	18,675,872	16,378,741

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	31.12.24 Total funds \$	31.12.23 Total funds \$
FIXED ASSETS						
Tangible assets	15	35,761	-	-	35,761	47,681
Investments	16	15,410,495	-	757,488	16,167,983	13,345,724
		<u>15,446,256</u>	<u>-</u>	<u>757,488</u>	<u>16,203,744</u>	<u>13,393,405</u>
CURRENT ASSETS						
Debtors	17	339,013	-	-	339,013	135,505
Cash at bank and in hand		1,730,874	361,938	419,975	2,512,787	3,525,623
		<u>2,069,887</u>	<u>361,938</u>	<u>419,975</u>	<u>2,851,800</u>	<u>3,661,128</u>
CREDITORS						
Amounts falling due within one year	18	(379,672)	-	-	(379,672)	(675,792)
		<u>1,690,215</u>	<u>361,938</u>	<u>419,975</u>	<u>2,472,128</u>	<u>2,985,336</u>
NET CURRENT ASSETS						
		<u>1,690,215</u>	<u>361,938</u>	<u>419,975</u>	<u>2,472,128</u>	<u>2,985,336</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>17,136,471</u>	<u>361,938</u>	<u>1,177,463</u>	<u>18,675,872</u>	<u>16,378,741</u>
NET ASSETS						
		<u><u>17,136,471</u></u>	<u><u>361,938</u></u>	<u><u>1,177,463</u></u>	<u><u>18,675,872</u></u>	<u><u>16,378,741</u></u>
FUNDS						
Unrestricted funds	19				17,136,471	15,062,977
Restricted funds					361,938	200,739
Endowment funds					1,177,463	1,115,025
					<u>18,675,872</u>	<u>16,378,741</u>
TOTAL FUNDS						
					<u><u>18,675,872</u></u>	<u><u>16,378,741</u></u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on23.09.2025..... and were signed on its behalf by:



.....
S P Shumack - Trustee

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 \$	31.12.23 \$
Cash flows from operating activities			
Cash generated from operations	1	904,201	2,068,152
Net cash provided by operating activities		<u>904,201</u>	<u>2,068,152</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(14,810,550)	(3,852,203)
Sale of fixed asset investments		12,518,711	3,609,719
Interest received		355,943	295,748
Net cash (used in)/provided by investing activities		<u>(1,935,896)</u>	<u>53,264</u>
Cash flows from financing activities			
Income attributable to endowment		18,859	25,788
Expenditure attributable to endowment		-	(1,619)
Net cash provided by financing activities		<u>18,859</u>	<u>24,169</u>
Change in cash and cash equivalents in the reporting period			
		(1,012,836)	2,145,585
Cash and cash equivalents at the beginning of the reporting period			
		<u>3,525,623</u>	<u>1,380,038</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>2,512,787</u></u>	<u><u>3,525,623</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	31.12.24	31.12.23
	\$	\$
Net income for the reporting period (as per the Statement of Financial Activities)	2,297,131	2,998,481
Adjustments for:		
Depreciation charges	11,920	16,653
Gain on investments	(530,420)	(763,200)
Interest received	(355,943)	(295,748)
Income attributable to endowment	(18,859)	(25,788)
Expenditure attributable to endowment	-	1,619
Increase in debtors	(203,508)	(121,280)
(Decrease)/increase in creditors	(296,120)	257,415
	<u>904,201</u>	<u>2,068,152</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	\$	\$	\$
Net cash			
Cash at bank and in hand	3,525,623	(1,012,836)	2,512,787
	<u>3,525,623</u>	<u>(1,012,836)</u>	<u>2,512,787</u>
Total	<u>3,525,623</u>	<u>(1,012,836)</u>	<u>2,512,787</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. CHARITY INFORMATION

The International League of Dermatological Societies is a private company limited by guarantee incorporated in England and Wales. The registered office is Willan House, 4 Fitzroy Square, London, W1T 5HQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest \$.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparation of the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when received and will only be deferred if the donor has specified the donation must only be spent in future accounting periods or if certain conditions must be met before the charity has unconditional entitlement.

Subscription income is recognised in the year to which the subscription relates.

5% of the income generated from the endowment fund must be reinvested and the remaining income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating voluntary income are those incurred in seeking voluntary income. They include an element of head office costs allocated on the basis of the time spent by the executive officer.

Charitable activities include expenditure supporting the RDTC in Moshi, student sponsorship, student support and include an element of head office costs allocated on the basis of the time spent by the executive officer.

Governance costs are those incurred in meeting the charity's constitutional and statutory requirements. They include the audit fees and other costs linked to the strategic management of the charity.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Expenditure

All other expenditure has been allocated to the headings in the SOFA on the basis of the time spent by the executive officer.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Minor additions costing less than \$300 are not capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable in one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Investments

Investment assets held with the intention of retaining them long-term for the continuing benefit of the charity in the form of income and capital appreciation are classified as fixed assets except where the intention is to realise the asset without reinvestment of the sale proceeds. In such cases investments are classified as current assets.

Investment assets are shown in the balance sheet at quoted market price. Changes in value in the year, whether or not realised, are reported as gains and losses on investment assets in the Statement of Financial Activities.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. No judgements made by the trustees have had a significant effect on the amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no key assumptions or sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	\$	\$
Donations	2,006,402	578,839
Subscriptions	214,999	177,676
	<u>2,221,401</u>	<u>756,515</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

4. OTHER TRADING ACTIVITIES		31.12.24	31.12.23
		\$	\$
World congress bidding fees		<u>30,000</u>	<u>-</u>
5. INVESTMENT INCOME		31.12.24	31.12.23
		\$	\$
Portfolio income		<u>355,943</u>	<u>295,748</u>
6. INCOME FROM CHARITABLE ACTIVITIES		31.12.24	31.12.23
	Activity	\$	\$
WCD 2023	World Congress of Dermatology	<u>2,484,709</u>	<u>3,659,927</u>
7. RAISING FUNDS			
Raising donations and legacies		31.12.24	31.12.23
		\$	\$
Fundraising consultant		7,593	-
Support costs		<u>9,569</u>	<u>10,708</u>
		<u>17,162</u>	<u>10,708</u>
An analysis of support costs is provided in note 8.			
Investment management costs		31.12.24	31.12.23
		\$	\$
Portfolio management		<u>61,458</u>	<u>54,008</u>
Aggregate amounts		<u>78,620</u>	<u>64,716</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs \$	Grant funding of activities (see note 9) \$	Support costs (see note 10) \$	Totals \$
Support the operational costs of the				
RDTC in Moshi	50,020	-	23,540	73,560
IFD general activities	253,244	508,869	295,347	1,057,460
Student sponsorship	74,076	-	10,176	84,252
ILDS activities	420,188	55,729	903,367	1,379,284
Community Skin Health Journal	35,811	-	46,473	82,284
Global Psoriasis Atlas	82,957	213,932	11,394	308,283
World Congress of Dermatology	4,377	-	39,807	44,184
WHO activities	32,587	-	114,699	147,286
World Skin Health Day	69,457	-	672	70,129
	1,022,717	778,530	1,445,475	3,246,722

9. GRANTS PAYABLE

Included in direct costs were the following grants made to institutions:

Manchester University - Global Psoriasis Atlas	\$164,410
Burma Skin Initiative	\$49,522
CeraVe Access Grants	
The Sumba Foundations	\$20,000
Haramaya University	\$20,000
Precipoint	\$20,000
Corbetta ONGD	\$20,000
RDTC	\$22,000
Dermlink	
Pakistan Association of Dermatologists	\$ 1,000
British Association of Dermatologists	\$ 5,000
Philippine Dermatological Society	\$ 5,000
Bangladesh Academy of Dermatology	\$ 5,000
Standing Voice	\$ 5,000
Father Muller Charitable Institutions	\$ 4,150
University of Global Health Equity	\$ 3,000
Brazilian Society of Dermatology	\$ 5,000
German Society of Dermatology	\$ 5,000
DEBRA South Africa	\$ 5,000
Dermalawi	\$ 5,000
Beyond Suncare	\$ 5,000
Nigerian Association of Dermatologists	\$ 5,000
Malagasy Society of Dermatology	\$ 5,000
Tanzania Society for Dermatovenereology	\$ 5,000
Association of Dermatologists, Venereologists and Leprologists of Nepal	\$ 5,000
Association of Dermatovenereologists and Cosmetologists of the Republic of Tajikistan	\$ 3,000
World Skin Health Day 2024	
Australian College of Dermatologists	\$ 7,000
Central Alberta Dermatology	\$ 7,500
Bridges 2Health&Rights	\$ 7,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. GRANTS PAYABLE - continued

RareSkin Disease Nepal	\$ 7,500
Hospital San Martin de los Andes	\$ 7,000
Standing Voice UK	\$ 7,500

	\$435,582

10. SUPPORT COSTS

	Management \$	Finance \$	Human resources \$	Governance costs \$	Totals \$
Raising donations and legacies	4,783	3,224	-	1,562	9,569
Support the operational costs of the RDTC in Moshi	20,156	1,822	-	1,562	23,540
IFD general activities	291,230	2,555	-	1,562	295,347
Student sponsorship	10,176	-	-	-	10,176
ILDS activities	583,989	11,243	13,931	294,204	903,367
Community Skin Health Journal	43,708	1,640	-	1,125	46,473
Global Psoriasis Atlas	8,212	2,057	-	1,125	11,394
World Congress of Dermatology	36,211	1,508	-	2,088	39,807
WHO activities	112,732	1,705	-	262	114,699
World Skin Health Day	410	-	-	262	672
	<u>1,111,607</u>	<u>25,754</u>	<u>13,931</u>	<u>303,752</u>	<u>1,455,044</u>

Support costs, included in the above, are as follows:

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	Student sponsorship \$
Administration salaries	-	8,843	238,334	8,954
Social security	-	862	23,222	872
Pensions	-	345	9,309	350
Office rent and related costs	3,247	1,546	6,804	-
Recruitment fees	-	-	-	-
Meetings and travel	-	6,000	-	-
Website	-	-	-	-
Postage and stationery	-	-	-	-
Branding	-	-	2,808	-
Sundries	-	-	-	-
Legal, professional and accountancy	1,536	2,560	10,753	-
Donations	-	-	-	-
Training	-	-	-	-
President support costs	-	-	-	-
Bank charges	757	631	947	-
Carried forward	<u>5,540</u>	<u>20,787</u>	<u>292,177</u>	<u>10,176</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. SUPPORT COSTS - continued

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	Student sponsorship \$
Brought forward	5,540	20,787	292,177	10,176
Foreign exchange variance	-	-	-	-
Depreciation of tangible fixed assets	2,467	1,191	1,608	-
HR support	-	-	-	-
HR - Legal fees	-	-	-	-
Auditors' remuneration	1,562	1,562	1,562	-
Legal fees	-	-	-	-
Board meeting costs	-	-	-	-
Annual General Meeting	-	-	-	-
	<u>9,569</u>	<u>23,540</u>	<u>295,347</u>	<u>10,176</u>
		Community Skin Health Journal	Global Psoriasis Atlas	World Congress of Dermatology
	ILDS activities \$	\$	\$	\$
Administration salaries	265,757	35,977	-	27,245
Social security	25,894	3,505	-	2,655
Pensions	10,380	1,405	-	1,064
Office rent and related costs	9,747	773	3,092	3,711
Recruitment fees	247	-	-	-
Meetings and travel	72,145	-	-	-
Website	-	-	-	-
Postage and stationery	395	-	-	-
Branding	82,532	-	-	-
Sundries	1,978	-	-	-
Legal, professional and accountancy	80,961	2,048	5,120	1,536
Donations	254	-	-	-
Training	33,699	-	-	-
President support costs	-	-	-	-
Bank charges	2,267	568	568	78
Foreign exchange variance	7,450	-	-	-
Depreciation of tangible fixed assets	1,526	1,072	1,489	1,430
HR support	2,853	-	-	-
HR - Legal fees	11,078	-	-	-
Auditors' remuneration	2,952	1,125	1,125	2,088
Legal fees	34,717	-	-	-
Board meeting costs	242,911	-	-	-
Annual General Meeting	13,624	-	-	-
	<u>903,367</u>	<u>46,473</u>	<u>11,394</u>	<u>39,807</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. SUPPORT COSTS - continued

			31.12.24	31.12.23
	WHO	World	Total	Total
	activities	Skin	activities	activities
	\$	Health	\$	\$
		Day		
		\$		
Administration salaries	62,344	-	647,454	549,762
Social security	6,074	-	63,084	58,231
Pensions	2,435	-	25,288	18,992
Office rent and related costs	1,855	154	30,929	30,383
Recruitment fees	-	-	247	1,839
Meetings and travel	39,768	-	117,913	135,909
Website	-	-	-	11,335
Postage and stationery	-	-	395	285
Branding	-	-	85,340	84,788
Sundries	-	-	1,978	11,389
Legal, professional and accountancy	256	256	105,026	61,688
Donations	-	-	254	-
Training	-	-	33,699	716
President support costs	-	-	-	21,491
Bank charges	568	-	6,384	2,463
Foreign exchange variance	-	-	7,450	(477)
Depreciation of tangible fixed assets	1,137	-	11,920	16,653
HR support	-	-	2,853	1,388
HR - Legal fees	-	-	11,078	-
Auditors' remuneration	262	262	12,500	11,625
Legal fees	-	-	34,717	111,963
Board meeting costs	-	-	242,911	227,022
Annual General Meeting	-	-	13,624	-
	<u>114,699</u>	<u>672</u>	<u>1,455,044</u>	<u>1,357,445</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	\$	\$
Auditors' remuneration	12,500	11,625
Depreciation - owned assets	11,920	16,653
	<u>24,420</u>	<u>28,278</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Travel and other costs amounting to \$88,335 (2023 - \$63,718) were reimbursed to 11 trustees (2023 - 17).

13. STAFF COSTS

Staff costs for the year were \$727,471 (2023 - \$626,985), in respect of ten members of administration staff based in the UK and these are analysed as follows:

	2024	2023
	\$	\$
Agency and subcontract staff	35,364	13,018
Wages and salaries	612,090	536,743
Social security costs	63,084	58,232
Employer contributions to defined contribution pension schemes	25,288	18,992
	<u>735,826</u>	<u>626,985</u>

During the year one member of staff received emoluments of between £100,001 and £110,000 (2023 - £80,001 - £90,000 - one) and one member of staff received emoluments of between £70,001 and £80,000 (2023 - None). The emoluments relate to UK staff and are therefore disclosed in sterling.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
INCOME AND ENDOWMENTS FROM				
Donations and legacies	280,811	475,704	-	756,515
Charitable activities				
World Congress of Dermatology	3,659,927	-	-	3,659,927
Investment income	269,960	-	25,788	295,748
Total	<u>4,210,698</u>	<u>475,704</u>	<u>25,788</u>	<u>4,712,190</u>
EXPENDITURE ON				
Raising funds	63,097	-	1,619	64,716
Charitable activities				
Support the operational costs of the RDTC in				
Moshi	15,001	117,326	-	132,327
IFD general activities	117,320	449,480	-	566,800
Student sponsorship	-	124,825	-	124,825
ILDS activities	1,027,954	10	-	1,027,964
Community Skin Health Journal	129,126	5,617	-	134,743
Global Psoriasis Atlas	122,458	139,217	-	261,675
World Congress of Dermatology	92,263	-	-	92,263
WHO activities	55,362	-	-	55,362
World Skin Health Day	16,177	-	-	16,177
Patient organisations	57	-	-	57
Total	<u>1,638,815</u>	<u>836,475</u>	<u>1,619</u>	<u>2,476,909</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
Net gains on investments	722,349	-	40,851	763,200
NET INCOME/(EXPENDITURE)	3,294,232	(360,771)	65,020	2,998,481
Transfers between funds	(153,530)	178,028	(24,498)	-
Net movement in funds	3,140,702	(182,743)	40,522	2,998,481
RECONCILIATION OF FUNDS				
Total funds brought forward	11,922,275	383,482	1,074,503	13,380,260
TOTAL FUNDS CARRIED FORWARD	<u>15,062,977</u>	<u>200,739</u>	<u>1,115,025</u>	<u>16,378,741</u>

15. TANGIBLE FIXED ASSETS

	Plant and machinery \$	Office equipment \$	Totals \$
COST			
At 1 January 2024 and 31 December 2024	60,622	20,952	81,574
DEPRECIATION			
At 1 January 2024	18,321	15,572	33,893
Charge for year	10,575	1,345	11,920
At 31 December 2024	28,896	16,917	45,813
NET BOOK VALUE			
At 31 December 2024	31,726	4,035	35,761
At 31 December 2023	42,301	5,380	47,681

16. FIXED ASSET INVESTMENTS

	Listed investments \$	Cash and settlements pending \$	Totals \$
MARKET VALUE			
At 1 January 2024	12,159,374	1,186,350	13,345,724
Additions	7,516,681	7,293,869	14,810,550
Disposals	(4,877,245)	(7,578,282)	(12,455,527)
Revaluations	467,236	-	467,236
At 31 December 2024	15,266,046	901,937	16,167,983
NET BOOK VALUE			
At 31 December 2024	15,266,046	901,937	16,167,983
At 31 December 2023	12,159,374	1,186,350	13,345,724

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

16. FIXED ASSET INVESTMENTS - continued

Investment assets consist of three portfolios managed by Browns Advisory and Cazenove Capital, comprising bonds of \$5,360,707 (2023: \$7,308,740), equities of \$8,461,334 (2023: \$3,874,252) and alternatives of \$1,444,005 (2023: \$976,382).

Additions include investment income (net of fees charged) earned in the year being reinvested.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments \$	Cash and settlements pending \$	Totals \$
Valuation in 2024	15,266,046	901,937	16,167,983

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	\$	\$
Trade debtors	168,304	-
Prepayments and accrued income	170,709	135,505
	<u>339,013</u>	<u>135,505</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	\$	\$
Trade creditors	9,123	148,439
Social security and other taxes	8,355	14,931
Other creditors	174,862	181,759
Accruals and deferred income	187,332	330,663
	<u>379,672</u>	<u>675,792</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS

	At 1.1.24 \$	Net movement in funds \$	Transfers between funds \$	At 31.12.24 \$
Unrestricted funds				
General fund	15,062,977	2,364,335	(290,841)	17,136,471
Restricted funds				
IFD General	-	(262,256)	262,256	-
IFD RDTC	-	53,790	-	53,790
IFD Community Skin Health Journal	1,006	(29,591)	28,585	-
IFD IACS	-	28,064	-	28,064
ILDS Global Psoriasis Atlas	199,733	80,351	-	280,084
	200,739	(129,642)	290,841	361,938
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,115,025	62,438	-	1,177,463
TOTAL FUNDS	16,378,741	2,297,131	-	18,675,872

Net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	3,990,553	(2,113,059)	486,841	2,364,335
Restricted funds				
IFD General	492,527	(754,783)	-	(262,256)
IFD RDTC	183,886	(130,096)	-	53,790
IFD Community Skin Health Journal	924	(30,515)	-	(29,591)
IFD IACS	28,064	-	-	28,064
ILDS Global Psoriasis Atlas	377,240	(296,889)	-	80,351
	1,082,641	(1,212,283)	-	(129,642)
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	18,859	-	43,579	62,438
TOTAL FUNDS	5,092,053	(3,325,342)	530,420	2,297,131

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 \$	Net movement in funds \$	Transfers between funds \$	At 31.12.23 \$
Unrestricted funds				
General fund	11,922,275	3,294,232	(153,530)	15,062,977
Restricted funds				
IFD General	44,963	(115,681)	70,718	-
IFD RDTC	-	(107,310)	107,310	-
IFD Community Skin Health Journal	-	1,006	-	1,006
ILDS Global Psoriasis Atlas	338,519	(138,786)	-	199,733
	<u>383,482</u>	<u>(360,771)</u>	<u>178,028</u>	<u>200,739</u>
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,074,503	65,020	(24,498)	1,115,025
TOTAL FUNDS	<u>13,380,260</u>	<u>2,998,481</u>	<u>-</u>	<u>16,378,741</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	4,210,698	(1,638,815)	722,349	3,294,232
Restricted funds				
IFD General	339,417	(455,098)	-	(115,681)
IFD RDTC	134,850	(242,160)	-	(107,310)
IFD Community Skin Health Journal	1,006	-	-	1,006
ILDS Global Psoriasis Atlas	431	(139,217)	-	(138,786)
	<u>475,704</u>	<u>(836,475)</u>	<u>-</u>	<u>(360,771)</u>
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	25,788	(1,619)	40,851	65,020
TOTAL FUNDS	<u>4,712,190</u>	<u>(2,476,909)</u>	<u>763,200</u>	<u>2,998,481</u>

Endowment Funds

The International Foundation for Dermatology (Moshi RDTC) Endowment fund is a capital fund that must have a balance of \$1,000,000 before any investment income earned can be used by the charity. That investment income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Restricted Funds

The IFD General fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on IFD activities with no specific activity named.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS - continued

The IFD RDTC fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the operations of the Regional Dermatology Training Centre in Moshi, Tanzania including those donations restricted to be spent in a particular year. Donations received by the charity where the donor has stated they wish the donation is for the sponsorship of students are allocated to a separate IFD Student Sponsorship fund.

The IFD Community Skin Health Journal fund relates to donations received which are specifically to fund the costs of producing and distributing the journal.

The Global Psoriasis Atlas fund is to support the development of a Global Psoriasis Atlas project which will provide a common benchmark on the complete burden of psoriasis in all countries and regions throughout the world by leveraging existing data from publications and registries. Its aim is to provide a resource on psoriasis globally which will inform research, policy and healthcare provision for the disease worldwide. It is a collaboration between the ILDS, the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC).

20. RELATED PARTY DISCLOSURES

The charity's head office is located in the offices of the British Association of Dermatologists (BAD), a member society of the ILDS. During the year the ILDS paid the BAD \$25,982 for rent and services. (2023 - \$25,826).

21. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling at the balance sheet date.

22. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £10 by guarantee

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES

England & Wales - Charity number 1111469

Accounts

REGISTERED COMPANY NUMBER: 05466148 (England and Wales)
REGISTERED CHARITY NUMBER: 1111469

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES



**International League
of Dermatological Societies**

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 11
Report of the Independent Auditors	12 to 15
Statement of Financial Activities	16
Balance Sheet	17
Cash Flow Statement	18
Notes to the Cash Flow Statement	19
Notes to the Financial Statements	20 to 32
Detailed Statement of Financial Activities	33 to 35

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity are to encourage the world-wide advancement of dermatological education, care and sciences by:

- improving the knowledge, skill and practice of those professionals practising dermatology and other professionals engaged in research into, and teaching about, diseases affecting the skin;
- improving the care of those suffering from skin diseases and promoting good skin health by protecting and preserving health and relieving those in need in such ways and in such parts of the world as the trustees see fit; and
- by publicising advances in dermatological sciences with the aim of stimulating, promoting further research into the same and supporting such research

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Significant activities

The International League of Dermatological Societies (ILDS) is a non-governmental organisation which was formed to:

- stimulate the co-operation of societies of dermatology and societies interested in all fields of cutaneous medicine and biology through the world
- encourage the worldwide advancement of dermatological education, care and sciences
- promote personal and professional relations among the dermatologists of the world
- represent dermatology in commissions and international health organisations
- organise a World Congress of dermatology every four (4) years

The vision of the ILDS is to attain the best possible skin health for all people around the world.

The mission of the ILDS is to increase awareness, cooperation and communication within the global dermatology community to promote high quality education, clinical care, research and innovation that will improve skin health globally.

The ILDS' Core Values are:

- Collaboration - to work with integrity in accountable partnerships with ILDS Members and other stakeholders
- Impact - to maximise our impact by measuring and evaluating progress towards our strategic objectives
- Communication - to raise awareness and communicate effectively globally
- Evidence - to ensure that our work reflects the best knowledge, practices and evidence
- Leadership - to identify priorities and commit resources based on realistic assessments of our capabilities

The World Congress of Dermatology

The World Congress of Dermatology, held under the auspices of the ILDS, occurs every four years. The 25th World Congress of Dermatology took place in Singapore, in July 2023. It was successful in attracting over 12,000 delegates (exceeding the target of 8,000 delegates) from 150 countries. The location of the 26th World Congress of Dermatology, to be held in June 2027 was determined by ILDS member societies to be in Guadalajara, Mexico.

International Foundation for Dermatology (IFD)

The IFD is a Standing Committee of the ILDS. It was created in 1987 to conduct the humanitarian work of the ILDS.

The vision of the IFD is that skin health services in low resource areas are available, accessible and effective for all patients, regardless of ethnicity, disability or social background.

The mission of the IFD is that drawing on the expertise of ILDS Members, partners and networks, the IFD aims to improve skin health and reduce skin health inequalities in low resource areas through dermatological education and training, global health partnerships and the influencing of policy.

The IFD provides support for dermatological care in low resource areas. In order to achieve this, it works to build capacity in under-served areas of the world providing both long-term support and one-time grants.

The IFD's flagship project is the Regional Dermatological Training Centre (RDTC) in Moshi, Tanzania. The RDTC was founded in 1990 as a joint enterprise between the ILDS, the Tanzanian Ministry of Health and Kilimanjaro Christian Medical Centre (KCMC) on land provided by the Good Samaritan Foundation. Funds provided by the IFD help support key personnel positions and the IFD also provides scholarships for students attending the courses from a number of African countries. The IFD provides an annual contribution to the Continuing Medical Education (CME) meeting for past and present students and supports other projects.

The IFD has also funded other training and educational research initiatives. An ongoing initiative is to provide an educational publication, the Community Skin Health Journal (formerly the Community Dermatology Journal), for front line health workers.

The IFD administers grant programmes such as ILDS DermLink. This awards grants to assist dermatology in low resource regions of the world through the purchase of dermatological materials and equipment, undertaking of dermatological training and/or the undertaking of a field or community project. The IFD also supports and facilitates networks and partnerships which further global health dermatology.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Grantmaking

All IFD grants (including ILDS DermLink) are reviewed by the ILDS IFD Committee. The ILDS IFD Committee comprises the Chair of the IFD, the past Chair of the IFD and members of the ILDS Board. The President and Secretary-General of the ILDS are ex-officio members. The committee decides the eligibility for applications and recommends these for approval by the ILDS board. An ILDS DermLink grant is a sum of money up to US\$5,000, disbursed on the recommendation of the committee in response to applications received. The criteria for an ILDS DermLink grant and other ILDS IFD grants are reviewed on a regular basis and are determined by the funds available for this purpose.

Volunteers

All trustees are volunteers in that they receive no remuneration for their time and their expertise.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2023 a diverse range of charitable activities were undertaken in order to progress ILDS' work towards its objectives and annual targets were met and/or exceeded. One of the main charitable objectives was the continued support and funding of staff and students at the Regional Dermatology Training Centre (RDTC) in Tanzania in order to improve dermatological care in African countries.

Scholarships were awarded to eighteen students on the two-year Advanced Diploma in DermatoVenereology (ADDV) and to six MMed Residents to complete dermatology training over four years and enable them to join the permanent faculty of the RDTC.

Our work through the Neglected Tropical Diseases NGO Network (NNN) Skin NTD Cross-Cutting Group and International Alliance for Global Health Dermatology (GLODERM) continues to grow. GLODERM has expanded and formed a Trainee Committee to improve access to dermatological education for trainees around the world. The mentor mentee programme launched in 2021 bringing together seven Mentor-Mentee Pairs from all over the world to share knowledge and grow the skills needed for Mentees to become leaders. In 2023 this has expanded to ten Mentor-Mentee Pairs.

During 2023, the ILDS in-country grant programmes fulfilled its objective to support common neglected tropical skin diseases raised awareness about the invisible human burden of skin diseases. In-country support enables partners to attend and participate in the World Congress of Dermatology. This opportunity enabled them to promote their projects, expand their knowledge and broaden their networks.

The Community Skin Health journal (formerly the Community Dermatology Journal) is the official journal of the IFD; it is an accessible and useful resource for healthcare workers (non dermatologists). In 2023, the IFD published two issues and distributed over 21,000 copies globally to front-line health workers in 180 countries around the world. The journal is available electronically online and via an App in five languages: English, French, Spanish, Portuguese and Simplified Chinese. It continues to provide up to date high quality educational and training material to front line healthcare workers in low resource regions.

The ILDS continues to collaborate with the World Health Organization (WHO), with whom it is in official relations, in order to bring technical **dermatological** expertise to global health policy work and to support capacity building initiatives to improve skin health service provision for low resource settings. The ILDS is actively working with the WHO on global skin health issues in order to address the sustainable development goals across multiple topic areas. During the World Health Organization's 150 Executive Board meeting held in January 2023, the ILDS's status as having official relations with the WHO was renewed. ILDS will continue to work in an official capacity in four areas: International Classification of Diseases 11th revision, Essential Medicines, Neglected Tropical Diseases and Occupational Health. We will also work in an unofficial capacity with Non- communicable Diseases, Ageing and Life Course and COVID-19.

World Skin Health Day, a joint initiative with the International Society for Dermatology, aims to recognise and promote skin health around the world. In 2023, the World Skin Health Day launched its pledge date 8 July.

In 2023 the Global Psoriasis Atlas (GPA) Phase 3 (2020 to 2023) research activities continued. The website serves as a transformational educational and scientific tool with the most comprehensive database of the incidence and prevalence of psoriasis which is openly available. It also presents the human face of psoriasis, sharing first-hand patient experiences. Phase 3 addresses existing knowledge gaps on epidemiology, improving diagnosis and comorbid disease, with a particular focus on cancer incidence and mortality; and the economic impact of psoriasis. The GPA will continue to build a global picture through regional coordinators providing data on current treatment practices in their countries and regions.

ILDS undertook a number of activities to support the dermatological community specifically with respect to supporting work on new atlases aimed at mapping dermatological conditions, such as Atopic Dermatitis, Hidradenitis Suppurativa and Vitiligo.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

World Congress of Dermatology 2023

In 2023, the 25th World Congress of Dermatology was held in Singapore. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world. The programme development started in 2020 with a large consultation with global ILDS Members to determine important issues to be addressed and to identify experts from around the world. The WCD Scientific Programme Committee met regularly to discuss the progress and design of the programme.

Governance and operations

During 2023, the ILDS continued with the implementation of developments in its governance and operations so that it can consolidate its work and build a solid foundation for future growth. The ILDS strategy for the period 2020-2023 includes plans to start new projects and programmes of work and to scale up existing activities in order to utilise its increased reserves on charitable activities for its beneficiaries over the next four year cycle. The strategic goal is to strengthen and improve access to skin health around the world through partnerships. The IFD also developed a new strategy which is complementary to that of the ILDS. The ILDS Committees which direct and oversee the ILDS' work are: Executive; International Foundation for Dermatology; Finance and Fundraising; WCD Scientific Programme, World Health Organization; Awards; Membership; Communications, Grand Challenges for Global Skin Health and the 4th World Skin Summit Programme. A number of working groups are also active: Patients' Organisations Working Group; World Skin Health Day Working Group; WCD Contracts and Finance Oversight Working Group and WCD Guidelines Development and Bids Review Working Group. The ILDS membership continues to grow with the total number of ILDS Members currently standing at 210 from 103 countries. ILDS continues to review and develop its operations including its staffing and infrastructure at its secretariat in London, UK and, at the end of 2023, had 7 full-time and 1 part-time employees.

Fundraising activities

ILDS fundraises to support its activities following a fundraising strategy and plan approved by the ILDS Board of Directors. Donations and grants are sought from ILDS Members and other bodies.

In 2023, the IFD received donations from ILDS Member organisations of \$134,850 (2022 - \$55,000) to help fund its charitable activities at the Regional Dermatology Training Centre (RDTC) in Moshi, Tanzania.

The IFD (Moshi RDTC) Endowment fund stood at \$1,115,025 at the end of 2023 (2022 - \$1,074,503) and was of the required value to enable 95% of its investment income (less amount retained to cover reductions in the underlying value of investments) to be used to fund the RDTC in Moshi. This amounted to a net transfer from the Endowment of \$24,498 (2022 - \$Nil). The IFD also received donations to support its core activities including specific donations for the Community Skin Health Journal. The ILDS received grants and sponsorship for the Global Psoriasis Atlas inline with its role as fiscal custodian.

Investment performance

The trustees are satisfied with investment performance which outperformed other investment industry benchmarks. Taking into account amounts transferred into the investment, investment income earned and movements in value of assets held within the portfolio net of fund management charges the overall net value of the portfolio increased by \$1,005,684. ILDS through careful fiscal planning has not drawn down on any of the investment income earned.

FINANCIAL REVIEW

Principal funding sources

The charity's principal funding comes from the World Congress of Dermatology which is held once every 4 years. The charity also receives income from the ILDS Members annual subscription fees, donations from member societies and other bodies involved in dermatology.

Investment policy and objectives

ILDS holds some of its reserves in investment accounts with Brown Advisory and Cazenove Capital. The Trustees continue to review the ILDS investments and take advice in order to develop its Investment Policy.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

Reserves are required to enable continued funding of the charitable activities and to bridge the gap between income being received and the required charitable expenditure. They are also held so that funds are available immediately if a suitable request for funding is received.

The level of unrestricted reserves held by the charity at the year end amounted to \$15,062,977 of which \$15,015,296 was freely available at the balance sheet date.

The charity's ability to fund ongoing activities is highly dependent upon the income it receives from the World Congress of Dermatology which is held every 4 years. In June 2013 the Trustees reviewed the reserves policy and concluded that the level of reserves immediately prior to a World Congress should equate to \$2m (approximately 4 years expenditure net of subscription income). This would ensure the charity was able to continue to fund its activities should unforeseen political or climatic events severely impact the level of income generated by the event. A decision was taken to work towards meeting this target by the 2015 World Congress. This target was met. The reserves policy is kept under review and it remains the Board's opinion that, in order to enable the ILDS to continue if the worst-case scenario (of a World Congress of Dermatology not securing any income for the ILDS), the ILDS should ensure that it has the funds to be able to operate for eight years. Current annual costs are in excess of \$1.5 million meaning that at least \$12 million would be required for eight years of reserves. The need to ensure that the ILDS is sustainable should a World Congress of Dermatology not take place or the level of income from the Congress be significantly reduced is particularly pertinent given the COVID-19 outbreak which, if it had taken place in 2020, would have resulted in ILDS needing to rely on its reserves and having to scale back its activities in the next four year cycle. The ILDS plans to scale up its charitable activities in a sustainable way during the four year cycle (2023 - 2026) utilising the reserves with activities being increased over the four years.

Following the appointment of Financial Advisor, JTFM, in July 2020 to oversee the tender for Investment Management Services, ILDS appointed Brown Advisory and Cazenove Capital as the two investment management companies. Each company manages \$7million and the portfolios have been repositioned according to agreed strategy. The Investment Fund Management companies reports are presented annually to the ILDS Board.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FUTURE PLANS

Governance and Operations Developments

ILDS continues to implement developments in its governance and operations including development of policies and procedures. A governance review of ILDS Bylaws was completed and was presented to Members in 2023.

International Foundation for Dermatology (IFD)

The IFD, in line with its strategic plan (2020-2023) will continue to support dermatological education and care for those in under-served, such as resource poor, settings including providing substantive support to the Regional Dermatology Training Centre (RDTTC) in Moshi through the scholarship programme, support for key personnel positions and support for the Continuing Medical Education event for past and present students.

Current IFD programmes and projects in 2023 include the ILDS Dermlink and Strategic Innovation grants programmes. The Community Skin Health Journal will continue to be delivered in English, French, Spanish, Portuguese and Simplified Chinese with the focus on increasing access to these translations as well as consideration of the possibility of translation into additional languages. IFD involvement with, and support for, projects to further treatment and care in the areas of albinism and scabies will continue. In addition, the IFD will continue its support for networks to support global health dermatology such as the Neglected Tropical Diseases NGO Network (NNN) Skin Cross-Cutting Group and the International Alliance for Global Health Dermatology (GLODERM) through the provision of administrative support and grants for activities.

Migrant Health Dermatology Working Group (MHDWG)

From 25 May to 2 June 2023, the IFD MHDWG led a medical mission in Lebanon, focusing on skin and sexual health. They trained 150 healthcare professionals and treated 417 patients, highlighting the need for improved reproductive healthcare and support for women and children impacted by violence. On 26 October 2023, the ILDS Migrant Health Symposium in Valletta, Malta, brought together 105 experts to tackle migrant health issues. The symposium addressed teledermatology and conflict-related sexual violence and promoted equitable care, underscoring the need for comprehensive health support for displaced populations.

International Alliance for the Control of Scabies (IACS)

Supported by the International Foundation for Dermatology, the International Alliance for the Control of Scabies held a strategic meeting in Singapore, awarded a grant for scabies research in India, and advanced global health through scientific webinars.

NNN Skin Cross-Cutting Group (NNSCCG)

The ILDS Skin- NTD Summit, hosted in collaboration with the World Health Organization on 20 September 2023 in Da es Salaam, Tanzania, aimed to build on the Geneva Meeting's outcomes and provide a forum for WHO Skin NTD Working Groups. Over 100 global participants attended in person and virtually. Key presentations covered the WHO's NTD Road Map 2021-30, the establishment of 12 Skin-NTD Working Groups, innovative WHO training efforts, and operational research progress.

Global Health Policy

ILDS Global Health Policy outlines its approach to policy development, its priorities, and planned activities. As part of this, ILDS built on its work with the World Health Organisation (WHO). The WHO Neglected Tropical diseases (NTD) department has adopted the ILDS/IFD proposals of integrated approaches around skin NTDs. A shift in the WHO NTD Road Map includes skin integration and the commissioning of a strategic framework for integrated control of Skin-Neglected Tropical Diseases. COVID and Monkey Pox registries are also recognised and utilised by the WHO.

World Skin Health Day

World Skin Health Day is a joint project of the ILDS and the International Society of Dermatology (ISD) with the aim of recognising and promoting skin health around the world. In 2023, the 10th anniversary of World Skin Health Day was celebrated with a new campaign logo, website and brand identity. Activities in various countries reached over 8 million people, improving access to dermatological care and raising awareness.

Global Psoriasis Atlas

Following the successful completion of the milestones for phase one of the Global Psoriasis Atlas, a second phase with another three-year duration started in April 2023. This phase includes continued collection of data for a second edition of the Atlas in order to increase understanding of the global burden of psoriasis including resources in other languages. The second phase will also include a focus on new areas such as on the economic impact of psoriasis and the validation of clinical diagnostic criteria.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Global Health Partnerships

Recognising the part that partnerships can play in increasing the standard of dermatological education and care worldwide, the ILDS launched a new programme in 2023, entitled Global Partnerships for Education and Care, to facilitate and support capacity building and educational partnerships between individuals in dermatological departments in different parts of the world.

World Congress of Dermatology 2023

The 25th World Congress of Dermatology held in Singapore in July 2023 was a great success. The aim of the congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world.

COVID-19

In 2023, the ILDS continued to provide support and guidance with respect to dermatology and COVID-19 including updating its guidance and continuing support for dermatology COVID-19 and Monkey Pox (mpox) registries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

As set out in the Articles of Association, vacancies on the Board of the International League of Dermatological Societies (ILDS) were filled at the time of an Ordinary General Meeting and were filled by those elected by a secret ballot of the delegates in July 2023. Each member society and affiliated member society is requested to propose two individuals from two different countries for each International director vacancy and two persons from a region where a Regional director vacancy exists, unless there are only two countries in the region concerned, at least one comes from a country other than that of the member concerned.

When considering the appointment of directors, the Board requests that factors to be considered include the individual's international activities, reputation and experience and request that nominees be judged on international rather than a national basis, considering international reputation, personal experience in congress matters and scientific achievement. Candidates must also be able to understand and speak English, as the language of all board meetings are in English.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The board of trustees, which can have up to 20 members, administers the charity. The board meets annually and there are the following standing committees which meet regularly to oversee and take the ILDS' work forward: Awards, Communications, Executive, Finance and Fundraising, International Foundation for Dermatology, Membership, World Congress Scientific Programme, World Health Organization. A trustee chairs each such standing committee and the President is a member ex officio. All standing committee members are appointed by, and can be removed by, the trustees.

ILDS prioritises working in partnerships, where possible, to achieve its goals and undertakes joint ventures with member societies and other organisations where appropriate in the pursuit of ILDS' charitable objectives. The ILDS works with its ILDS members to define and address global dermatology needs. The ILDS has official relations status with the World Health Organization (WHO) based on a three-year collaboration plan. ILDS works in collaboration with the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC) to develop the Global Psoriasis Atlas. The three collaborating organisations are responsible for the governance of the project with ILDS acting as fiscal custodian. The collaborators have appointed an academic institution (Manchester University) to develop the Atlas. The IFD provides grants to support partners and is providing the secretariat for a number of networks working to address global health dermatology needs.

A Chief Executive Officer (CEO) has been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the CEO has delegated authority, within the terms of delegation approved by the trustees, for operational matters. The ILDS follows its Remuneration and Benefits Policy in setting the salary and remuneration of all ILDS employees including the CEO. This covers base salary, annual leave, pension, sick pay and training. The ILDS operates a salary banding scheme which is linked to the job grade. The salary bandings are reviewed annually to ensure that they remain competitive with market rates of pay and inflation. ILDS conducts an annual performance review which is linked to the Annual Appraisal procedure. The pay review is determined following the employee's annual performance review. The CEO undertakes the Annual Appraisals and awards an annual cost of living award. For the review of the CEO, the President takes the lead in the review and makes a recommendation to the Board for approval.

Induction and training of new trustees

All new trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent financial performance of the charity.

Related parties

The trustees of the charity are all members of member societies.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and take steps to put in place appropriate controls to provide reasonable assurance against fraud and error. One of the main risks the Charity faces is the risk to the funding of the Charity should the World Congress of Dermatology (WCD) not be successful as the majority of ILDS' funds during a four year cycle are currently received from the WCD. Steps have been taken to mitigate this risk by maintaining at least eight years of reserves to protect the ILDS should a WCD not bring in expected income and by developing a Fundraising and Revenue Development Strategy to diversify the funding of the ILDS. The ILDS follows a procedure for developing and monitoring policies and procedures to protect against fraud and error including a range of finance policies, procedures and controls, along with policies for procurement, anti-bribery and grant giving amongst others. The risks and risk mitigation options associated with projects are considered and monitored on a project basis. The Executive Committee takes an active role in oversight of the ILDS' activities with regular meetings and communications between meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05466148 (England and Wales)

Registered Charity number

1111469

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered office

Willan House
4 Fitzroy Square
London
W1T 5HQ

Trustees

Dr M I Arellano-Mendoza
Dr R Bhat (resigned 6.7.23)
Dr L Borradori
Dr R Chan
Dr J H Chung
Dr N Dlova (appointed 6.7.23)
Dr B Dreno (resigned 6.7.23)
Dr L French
Dr C Fuller
Dr M Fujimoto (appointed 6.7.23)
Dr H Galadari (resigned 6.7.23)
Dr G Hruza (appointed 6.7.23)
Dr K Kabashima (resigned 6.7.23)
Dr M M Larralde (resigned 6.7.23)
Dr H W Lim
Dr H Lui (resigned 6.7.23)
Dr O Lupi (resigned 6.7.23)
Dr V N Mysore
Dr J Ocampo Candiani (appointed 6.7.23)
Dr G Pellacani (resigned 6.7.23)
Dr K Peris (appointed 6.7.23)
Dr M Rocken
Dr R Romiti (appointed 6.7.23)
Dr L Rudnicka (appointed 6.7.23)
Dr R Sarkar (appointed 6.7.23)
Dr S P Shumack
Dr D Siegel (resigned 6.7.23)
Dr A Torrelo (appointed 6.7.23)

Auditors

Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The International League of Dermatologic for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

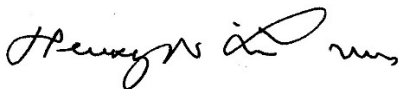
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 1st July 2024 and signed on its behalf by:



Dr H W Lim - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (Registered Number: 05466148)**

Opinion

We have audited the financial statements of The International League of Dermatologic (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (Registered Number: 05466148)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (Registered Number: 05466148)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities - ability to detect

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and Charity sector experience, through discussion with the Trustees and management (as required by auditing standards), and from inspection of the charitable company's legal and regulatory correspondence and discussed with the Trustees and management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: anti-money laundering, employment, health and safety, and regulations surrounding the charity sector. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and management and inspection of regulatory and legal correspondence, if any. Our enquiries were corroborated by review of Board minutes. No contradictory evidence was identified.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (Registered Number: 05466148)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Parks ACA (Senior Statutory Auditor)
for and on behalf of Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

Date: 1 July 2024

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (Registered Number: 05466148)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	31.12.23 Total funds \$	31.12.22 Total funds \$
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	280,812	475,703	-	756,515	875,195
Charitable activities						
World Congress of Dermatology	6	3,659,927	-	-	3,659,927	828,286
Other trading activities	4	-	-	-	-	14,991
Investment income	5	<u>269,960</u>	<u>-</u>	<u>25,788</u>	<u>295,748</u>	<u>206,402</u>
Total		<u>4,210,699</u>	<u>475,703</u>	<u>25,788</u>	<u>4,712,190</u>	<u>1,924,874</u>
EXPENDITURE ON						
Raising funds	7	63,097	-	1,619	64,716	163,075
Charitable activities						
Support the operational costs of the RDTC in Moshi	8	15,001	117,336	-	132,337	244,544
IFD general activities		117,320	449,480	-	566,800	282,415
Student sponsorship		-	124,825	-	124,825	112,200
ILDS activities		1,027,954	-	-	1,027,954	1,202,542
Community Skin Health Journal		129,126	5,617	-	134,743	172,910
Global Psoriasis Atlas		122,458	139,217	-	261,675	97,647
World Congress of Dermatology		92,263	-	-	92,263	90,912
WHO activities		55,362	-	-	55,362	99,162
World Skin Health Day		16,177	-	-	16,177	-
Patient organisations		<u>57</u>	<u>-</u>	<u>-</u>	<u>57</u>	<u>-</u>
Total		<u>1,638,815</u>	<u>836,475</u>	<u>1,619</u>	<u>2,476,909</u>	<u>2,465,407</u>
Net gains/(losses) on investments		<u>722,349</u>	<u>-</u>	<u>40,851</u>	<u>763,200</u>	<u>(1,869,772)</u>
NET INCOME/(EXPENDITURE)		3,294,233	(360,772)	65,020	2,998,481	(2,410,305)
Transfers between funds	19	<u>(153,530)</u>	<u>178,028</u>	<u>(24,498)</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,140,703	(182,744)	40,522	2,998,481	(2,410,305)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>11,922,275</u>	<u>383,482</u>	<u>1,074,503</u>	<u>13,380,260</u>	<u>15,790,565</u>
TOTAL FUNDS CARRIED FORWARD		<u>15,062,978</u>	<u>200,738</u>	<u>1,115,025</u>	<u>16,378,741</u>	<u>13,380,260</u>

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (Registered Number: 05466148)

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	31.12.23 Total funds \$	31.12.22 Total funds \$
FIXED ASSETS						
Tangible assets	15	47,681	-	-	47,681	64,334
Investments	16	<u>12,635,174</u>	-	<u>710,550</u>	<u>13,345,724</u>	<u>12,340,040</u>
		12,682,855	-	710,550	13,393,405	12,404,374
CURRENT ASSETS						
Debtors	17	135,505	-	-	135,505	14,225
Cash at bank and in hand		<u>2,920,409</u>	<u>200,739</u>	<u>404,475</u>	<u>3,525,623</u>	<u>1,380,038</u>
		3,055,914	200,739	404,475	3,661,128	1,394,263
CREDITORS						
Amounts falling due within one year	18	(675,792)	-	-	(675,792)	(418,377)
NET CURRENT ASSETS		<u>2,380,122</u>	<u>200,739</u>	<u>404,475</u>	<u>2,985,336</u>	<u>975,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,062,977</u>	<u>200,739</u>	<u>1,115,025</u>	<u>16,378,741</u>	<u>13,380,260</u>
NET ASSETS		<u>15,062,977</u>	<u>200,739</u>	<u>1,115,025</u>	<u>16,378,741</u>	<u>13,380,260</u>
FUNDS	19					
Unrestricted funds					15,062,977	11,922,275
Restricted funds					200,739	383,482
Endowment funds					<u>1,115,025</u>	<u>1,074,503</u>
TOTAL FUNDS					<u>16,378,741</u>	<u>13,380,260</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1st July 2024 and were signed on its behalf by:



S P Shumack - Trustee

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (Registered Number: 05466148)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	31.12.23 \$	31.12.22 \$
Cash flows from operating activities			
Cash generated from operations	1	<u>2,068,152</u>	<u>(344,235)</u>
Net cash provided by/(used in) operating activities		<u>2,068,152</u>	<u>(344,235)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(63,005)
Purchase of fixed asset investments		(3,852,203)	(4,033,439)
Sale of fixed asset investments		3,609,719	2,209,636
Interest received		<u>295,748</u>	<u>206,402</u>
Net cash provided by/(used in) investing activities		<u>53,264</u>	<u>(1,680,406)</u>
Cash flows from financing activities			
Income attributable to endowment		25,788	3,777
Expenditure attributable to endowment		<u>(1,619)</u>	<u>(2,255)</u>
Net cash provided by financing activities		<u>24,169</u>	<u>1,522</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		2,145,585	(2,023,119)
Cash and cash equivalents at the beginning of the reporting period		<u>1,380,038</u>	<u>3,403,157</u>
Cash and cash equivalents at the end of the reporting period		<u><u>3,525,623</u></u>	<u><u>1,380,038</u></u>

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.23	31.12.22
	\$	\$
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	2,998,481	(2,410,305)
Adjustments for:		
Depreciation charges	16,653	5,494
(Gain)/losses on investments	(763,200)	1,869,772
Interest received	(295,748)	(206,402)
Income attributable to endowment	(25,788)	(3,777)
Expenditure attributable to endowment	1,619	2,255
(Increase)/decrease in debtors	(121,280)	18,910
Increase in creditors	<u>257,415</u>	<u>379,818</u>
Net cash provided by/(used in) operations	<u><u>2,068,152</u></u>	<u><u>(344,235)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	\$	\$	\$
Net cash			
Cash at bank and in hand	<u>1,380,038</u>	<u>2,145,585</u>	<u>3,525,623</u>
	<u>1,380,038</u>	<u>2,145,585</u>	<u>3,525,623</u>
Total	<u><u>1,380,038</u></u>	<u><u>2,145,585</u></u>	<u><u>3,525,623</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. CHARITY INFORMATION

The International League of Dermatological Societies is a private company limited by guarantee incorporated in England and Wales. The registered office is Willan House, 4 Fitzroy Square, London, W1T 5HQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest \$.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparation of the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when received and will only be deferred if the donor has specified the donation must only be spent in future accounting periods or if certain conditions must be met before the charity has unconditional entitlement.

Subscription income is recognised in the year to which the subscription relates.

5% of the income generated from the endowment fund must be reinvested and the remaining income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating voluntary income are those incurred in seeking voluntary income. They include an element of head office costs allocated on the basis of the time spent by the executive officer.

Charitable activities include expenditure supporting the RDTC in Moshi, student sponsorship, student support and include an element of head office costs allocated on the basis of the time spent by the executive officer.

Governance costs are those incurred in meeting the charity's constitutional and statutory requirements. They include the audit fees and other costs linked to the strategic management of the charity.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Expenditure

All other expenditure has been allocated to the headings in the SOFA on the basis of the time spent by the executive officer.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Minor additions costing less than \$300 are not capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable in one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Investments

Investment assets held with the intention of retaining them long-term for the continuing benefit of the charity in the form of income and capital appreciation are classified as fixed assets except where the intention is to realise the asset without reinvestment of the sale proceeds. In such cases investments are classified as current assets.

Investment assets are shown in the balance sheet at quoted market price. Changes in value in the year, whether or not realised, are reported as gains and losses on investment assets in the Statement of Financial Activities.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. No judgements made by the trustees have had a significant effect on the amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no key assumptions or sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	\$	\$
Donations	578,839	746,298
Subscriptions	<u>177,676</u>	<u>128,897</u>
	<u>756,515</u>	<u>875,195</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	\$	\$
World congress bidding fees	<u>-</u>	<u>14,991</u>

5. INVESTMENT INCOME

	31.12.23	31.12.22
	\$	\$
Portfolio income	<u>295,748</u>	<u>206,402</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31.12.23	31.12.22
	\$	\$
WCD 2023	<u>3,659,927</u>	<u>828,286</u>
Activity		
World Congress of Dermatology		

7. RAISING FUNDS

Raising donations and legacies

	31.12.23	31.12.22
	\$	\$
Support costs	<u>10,708</u>	<u>110,153</u>

An analysis of support costs is provided in note 8.

Investment management costs

	31.12.23	31.12.22
	\$	\$
Portfolio management	<u>54,008</u>	<u>52,922</u>
Aggregate amounts	<u>64,716</u>	<u>163,075</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs \$	Grant funding of activities (see note 9) \$	Support costs (see note 10) \$	Totals \$
Support the operational costs of the RDTC in Moshi	67,193	9,165	55,979	132,337
IFD general activities	295,810	120,436	150,554	566,800
Student sponsorship	124,825	-	-	124,825
ILDS activities	49,562	84,197	894,195	1,027,954
Community Skin Health Journal	96,733	-	38,010	134,743
Global Psoriasis Atlas	139,217	25,000	97,458	261,675
World Congress of Dermatology	27,457	-	64,806	92,263
WHO activities	10,396	-	44,966	55,362
World Skin Health Day	15,405	-	772	16,177
Patient organisations	<u>57</u>	<u>-</u>	<u>-</u>	<u>57</u>
	<u>826,655</u>	<u>238,798</u>	<u>1,346,740</u>	<u>2,412,193</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. GRANTS PAYABLE

Included in direct costs were the following grants made to institutions:

Sjaellands University Hospital	\$40,000
Charite University - Berlin	\$17,882
International Alliance Control of Scabies	\$20,000
Massachusetts General Hospital	\$75,000
Bangladesh Strategic Innovation	\$13,000
Kilimanjaro Christian Medical Centre	\$ 9,165
Dermlink	\$63,750

	\$238,797

10. SUPPORT COSTS

	Management \$	Finance \$	Human resources \$	Governance costs \$	Totals \$
Raising donations and legacies	5,349	3,731	175	1,453	10,708
Support the operational costs of the RDTC in Moshi	52,488	1,965	73	1,453	55,979
IFD general activities	146,302	2,726	73	1,453	150,554
ILDS activities	578,010	1,983	673	313,529	894,195
Community Skin Health Journal	35,121	1,766	73	1,050	38,010
Global Psoriasis Atlas	66,963	2,350	73	28,072	97,458
World Congress of Dermatology	59,263	2,268	175	3,100	64,806
WHO activities	42,793	1,850	73	250	44,966
World Skin Health Day	<u>522</u>	<u>-</u>	<u>-</u>	<u>250</u>	<u>772</u>
	<u>986,811</u>	<u>18,639</u>	<u>1,388</u>	<u>350,610</u>	<u>1,357,448</u>

Support costs, included in the above, are as follows:

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$
Administration salaries	-	6,017	111,979
Social security	-	654	12,216
Pensions	-	195	3,391
Office rent and related costs	3,190	1,579	6,441
Recruitment fees	-	-	-
Meetings and travel	-	40,959	-
Website	-	-	-
Postage and stationery	-	-	-
Branding	-	-	-
Sundries	<u>-</u>	<u>-</u>	<u>-</u>
Carried forward	3,190	49,404	134,027

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. SUPPORT COSTS - continued

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$
Brought forward	3,190	49,404	134,027
Legal, professional and accountancy	2,159	3,084	12,275
Training	-	-	-
President support costs	-	-	-
Bank charges	281	300	460
Foreign exchange variance	-	-	-
Depreciation of tangible fixed assets	3,450	1,665	2,266
HR support	175	73	73
Auditors' remuneration	1,453	1,453	1,453
Legal fees	-	-	-
Training and resources	-	-	-
Board meeting costs	-	-	-
	<u>10,708</u>	<u>55,979</u>	<u>150,554</u>
	ILDS activities \$	Community Skin Health Journal \$	Global Psoriasis Atlas \$
Administration salaries	285,322	28,297	35,763
Social security	29,026	3,049	4,256
Pensions	12,956	528	-
Office rent and related costs	8,641	780	3,038
Recruitment fees	1,839	-	-
Meetings and travel	77,213	-	17,738
Website	11,335	-	-
Postage and stationery	285	-	-
Branding	84,788	-	-
Sundries	11,391	-	-
Legal, professional and accountancy	33,007	2,467	6,168
Training	716	-	-
President support costs	21,491	-	-
Bank charges	346	269	269
Foreign exchange variance	(477)	-	-
Depreciation of tangible fixed assets	2,114	1,497	2,081
HR support	673	73	73
Auditors' remuneration	1,596	1,050	1,020
Legal fees	84,911	-	27,052
Training and resources	-	-	-
Board meeting costs	227,022	-	-
	<u>894,195</u>	<u>38,010</u>	<u>97,458</u>
			<u>64,806</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. SUPPORT COSTS - continued

			31.12.23	31.12.22
	WHO	World Skin Health	Total	Total
	activities	Day	activities	activities
	\$	\$	\$	\$
Administration salaries	35,518	-	549,761	462,499
Social security	4,029	-	58,232	40,240
Pensions	933	-	18,992	11,387
Office rent and related costs	2,005	152	30,383	22,827
Recruitment fees	-	-	1,839	25,606
Meetings and travel	-	-	135,910	69,797
Website	-	-	11,335	43,896
Postage and stationery	-	-	285	690
Branding	-	-	84,788	81,123
Sundries	-	-	11,391	1,427
Legal, professional and accountancy	308	370	61,688	40,410
Training	-	-	716	15,866
President support costs	-	-	21,491	28,829
Bank charges	269	-	2,463	3,261
Foreign exchange variance	-	-	(477)	152,897
Depreciation of tangible fixed assets	1,581	-	16,653	5,494
HR support	73	-	1,388	19,004
Auditors' remuneration	250	250	11,625	9,590
Legal fees	-	-	111,963	71,445
Training and resources	-	-	-	11,509
Board meeting costs	-	-	227,022	160,938
	<u>44,966</u>	<u>772</u>	<u>1,357,448</u>	<u>1,278,735</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	\$	\$
Auditors' remuneration	11,625	9,590
Depreciation - owned assets	<u>16,653</u>	<u>5,494</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Travel costs amounting to \$63,718 (2022 - \$81,544) were reimbursed to, or paid on behalf of 17 of the trustees (2022 - 13).

13. STAFF COSTS

Staff costs for the year were \$626,985 (2022 - \$514,126), in respect of nine members of administration staff based in the UK and these are analysed as follows:

	2023	2022
	\$	\$
Agency and subcontract staff	13,018	51,430
Wages and salaries	536,743	411,069
Social security costs	58,232	40,240
Employer contributions to defined contribution pension schemes	<u>18,992</u>	<u>11,387</u>
	<u>626,985</u>	<u>514,126</u>

During the year one member of staff received emoluments of between £80,001 and £90,000 (2022 - £70,001 - £80,000 - one). The emoluments relate to UK staff and are therefore disclosed in sterling.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
INCOME AND ENDOWMENTS FROM				
Donations and legacies	574,843	300,352	-	875,195
Charitable activities				
World Congress of Dermatology	828,286	-	-	828,286
Other trading activities	14,991	-	-	14,991
Investment income	<u>202,625</u>	<u>-</u>	<u>3,777</u>	<u>206,402</u>
Total	<u>1,620,745</u>	<u>300,352</u>	<u>3,777</u>	<u>1,924,874</u>
EXPENDITURE ON				
Raising funds	160,820	-	2,255	163,075
Charitable activities				
Support the operational costs of the RDTC in Moshi	93,364	151,180	-	244,544
IFD general activities	160,383	122,032	-	282,415
Student sponsorship	-	112,200	-	112,200
ILDS activities	1,202,542	-	-	1,202,542
Community Skin Health Journal	99,226	73,684	-	172,910
Global Psoriasis Atlas	81,669	15,978	-	97,647
World Congress of Dermatology	90,912	-	-	90,912
WHO activities	<u>99,162</u>	<u>-</u>	<u>-</u>	<u>99,162</u>
Total	<u>1,988,078</u>	<u>475,074</u>	<u>2,255</u>	<u>2,465,407</u>
Net gains/(losses) on investments	(1,809,192)	-	(60,580)	(1,869,772)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
NET INCOME/(EXPENDITURE)	(2,176,525)	(174,722)	(59,058)	(2,410,305)
Transfers between funds	<u>(280,792)</u>	<u>280,792</u>	-	-
Net movement in funds	(2,457,317)	106,070	(59,058)	(2,410,305)
RECONCILIATION OF FUNDS				
Total funds brought forward	14,379,592	277,412	1,133,561	15,790,565
TOTAL FUNDS CARRIED FORWARD	<u>11,922,275</u>	<u>383,482</u>	<u>1,074,503</u>	<u>13,380,260</u>

15. TANGIBLE FIXED ASSETS

	Plant and machinery \$	Office equipment \$	Totals \$
COST			
At 1 January 2023 and 31 December 2023	<u>60,622</u>	<u>20,952</u>	<u>81,574</u>
DEPRECIATION			
At 1 January 2023	3,789	13,451	17,240
Charge for year	<u>14,532</u>	<u>2,121</u>	<u>16,653</u>
At 31 December 2023	<u>18,321</u>	<u>15,572</u>	<u>33,893</u>
NET BOOK VALUE			
At 31 December 2023	<u>42,301</u>	<u>5,380</u>	<u>47,681</u>
At 31 December 2022	<u>56,833</u>	<u>7,501</u>	<u>64,334</u>

16. FIXED ASSET INVESTMENTS

	Listed investments \$	Cash and settlements pending \$	Totals \$
MARKET VALUE			
At 1 January 2023	11,268,111	1,071,929	12,340,040
Additions	1,868,899	1,983,304	3,852,203
Disposals	(1,671,385)	(1,868,883)	(3,540,268)
Revaluations	<u>693,749</u>	-	<u>693,749</u>
At 31 December 2023	<u>12,159,374</u>	<u>1,186,350</u>	<u>13,345,724</u>
NET BOOK VALUE			
At 31 December 2023	<u>12,159,374</u>	<u>1,186,350</u>	<u>13,345,724</u>
At 31 December 2022	<u>11,268,111</u>	<u>1,071,929</u>	<u>12,340,040</u>

Investment assets consist of three portfolios managed by Browns Advisory and Cazenove Capital, comprising bonds of \$7,308,740 (2022: \$7,343,149), equities of \$3,874,252 (2022: \$3,076,427) and alternatives of \$976,382 (2022: \$848,535).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

16. FIXED ASSET INVESTMENTS - continued

Additions include investment income (net of fees charged) earned in the year being reinvested.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments \$	Cash and settlements pending \$	Totals \$
Valuation in 2023	<u>12,159,374</u>	<u>1,186,350</u>	<u>13,345,724</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 \$	31.12.22 \$
Trade debtors	-	2,715
Prepayments and accrued income	<u>135,505</u>	<u>11,510</u>
	<u>135,505</u>	<u>14,225</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 \$	31.12.22 \$
Trade creditors	148,439	268
Social security and other taxes	14,931	-
Other creditors	181,759	5,907
Accruals and deferred income	<u>330,663</u>	<u>412,202</u>
	<u>675,792</u>	<u>418,377</u>

19. MOVEMENT IN FUNDS

	At 1.1.23 \$	Net movement in funds \$	Transfers between funds \$	At 31.12.23 \$
Unrestricted funds				
General fund	11,922,275	3,294,232	(153,530)	15,062,977
Restricted funds				
IFD General	44,963	(115,681)	70,718	-
IFD RDTC	-	(107,310)	107,310	-
IFD Community Skin Health Journal	-	1,006	-	1,006
ILDS Global Psoriasis Atlas	<u>338,519</u>	<u>(138,786)</u>	-	<u>199,733</u>
	383,482	(360,771)	178,028	200,739
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,074,503	65,020	(24,498)	1,115,025
TOTAL FUNDS	<u>13,380,260</u>	<u>2,998,481</u>	=	<u>16,378,741</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	4,210,699	(1,638,816)	722,349	3,294,232
Restricted funds				
IFD General	339,416	(455,097)	-	(115,681)
IFD RDTC	134,850	(242,160)	-	(107,310)
IFD Community Skin Health Journal	1,006	-	-	1,006
ILDS Global Psoriasis Atlas	<u>431</u>	<u>(139,217)</u>	<u>-</u>	<u>(138,786)</u>
	475,703	(836,474)	-	(360,771)
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	25,788	(1,619)	40,851	65,020
TOTAL FUNDS	<u>4,712,190</u>	<u>(2,476,909)</u>	<u>763,200</u>	<u>2,998,481</u>

Comparatives for movement in funds

	At 1.1.22 \$	Net movement in funds \$	Transfers between funds \$	At 31.12.22 \$
Unrestricted funds				
General fund	14,379,592	(2,176,525)	(280,792)	11,922,275
Restricted funds				
IFD General	-	44,963	-	44,963
IFD RDTC	-	(208,380)	208,380	-
IFD Community Skin Health Journal	-	(72,412)	72,412	-
ILDS Global Psoriasis Atlas	<u>277,412</u>	<u>61,107</u>	<u>-</u>	<u>338,519</u>
	277,412	(174,722)	280,792	383,482
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,133,561	(59,058)	-	1,074,503
TOTAL FUNDS	<u>15,790,565</u>	<u>(2,410,305)</u>	<u>=</u>	<u>13,380,260</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	1,620,745	(1,988,078)	(1,809,192)	(2,176,525)
Restricted funds				
IFD General	166,995	(122,032)	-	44,963
IFD RDTC	55,000	(263,380)	-	(208,380)
IFD Community Skin Health Journal	1,272	(73,684)	-	(72,412)
ILDS Global Psoriasis Atlas	<u>77,085</u>	<u>(15,978)</u>	<u>-</u>	<u>61,107</u>
	300,352	(475,074)	-	(174,722)
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	3,777	(2,255)	(60,580)	(59,058)
	<u>1,924,874</u>	<u>(2,465,407)</u>	<u>(1,869,772)</u>	<u>(2,410,305)</u>

Endowment Funds

The International Foundation for Dermatology (Moshi RDTC) Endowment fund is a capital fund that must have a balance of \$1,000,000 before any investment income earned can be used by the charity. That investment income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Restricted Funds

The IFD General fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on IFD activities with no specific activity named.

The IFD RDTC fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the operations of the Regional Dermatology Training Centre in Moshi, Tanzania including those donations restricted to be spent in a particular year. The charity utilised \$82,812 of unrestricted reserves and \$24,498 of the Endowment income, to cover \$107,310 of expenditure not covered by specific donations during the year ended 31 December 2023. Donations received by the charity where the donor has stated they wish the donation is for the sponsorship of students are allocated to a separate IFD Student Sponsorship fund.

The IFD Community Skin Health Journal fund relates to donations received which are specifically to fund the costs of producing and distributing the journal.

The Global Psoriasis Atlas fund is to support the development of a Global Psoriasis Atlas project which will provide a common benchmark on the complete burden of psoriasis in all countries and regions throughout the world by leveraging existing data from publications and registries. Its aim is to provide a resource on psoriasis globally which will inform research, policy and healthcare provision for the disease worldwide. It is a collaboration between the ILDS, the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

20. CONTINGENT ASSET

At 31 December 2023, the charity was owed the balance due to it from the World Congress of Dermatology 2023. The final total has yet to be ascertained so whilst it is clear that the charity is entitled to it and it is probable that it will be received, the amount cannot be measured reliably until after the overall results have been audited. However, the final balance is expected to be in the region of \$2.4m to \$2.5m and will be accounted for in the year it is received.

21. RELATED PARTY DISCLOSURES

The charity's head office is located in the offices of the British Association of Dermatologists (BAD), a member society of the ILDS. During the year the ILDS paid the BAD \$25,826 for rent and services. (2022 - \$22,034).

22. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling at the balance sheet date.

23. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £10 by guara

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES

England & Wales - Charity number 1111469

Accounts

REGISTERED COMPANY NUMBER: 05466148 (England and Wales)
REGISTERED CHARITY NUMBER: 1111469

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE INTERNATIONAL LEAGUE OF
DERMATOLOGICAL SOCIETIES



**International League
of Dermatological Societies**
Skin Health for the World

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Report of the Trustees	1 to 10
Report of the Independent Auditors	11 to 14
Statement of Financial Activities	15
Balance Sheet	16
Cash Flow Statement	17
Notes to the Cash Flow Statement	18
Notes to the Financial Statements	19 to 30

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity are to encourage the world-wide advancement of dermatological education, care and sciences by:

- improving the knowledge, skill and practice of those professionals practising dermatology and other professionals engaged in research into, and teaching about, diseases affecting the skin;
- improving the care of those suffering from skin diseases and promoting good skin health by protecting and preserving health and relieving those in need in such ways and in such parts of the world as the trustees see fit; and
- by publicising advances in dermatological sciences with the aim of stimulating, promoting further research into the same and supporting such research

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Significant activities

The International League of Dermatological Societies (ILDS) is a non-governmental organisation which was formed to:

- stimulate the co-operation of societies of dermatology and societies interested in all fields of cutaneous medicine and biology through the world
- encourage the worldwide advancement of dermatological education, care and sciences
- promote personal and professional relations among the dermatologists of the world
- represent dermatology in commissions and international health organisations
- organise a World Congress of dermatology every four (4) years

The vision of the ILDS is to attain the best possible skin health for all people around the world.

The mission of the ILDS is to increase awareness, cooperation and communication within the global dermatology community to promote high quality education, clinical care, research and innovation that will improve skin health globally.

The ILDS' Core Values are:

- Collaboration - to work with integrity in accountable partnerships with ILDS Members and other stakeholders
- Impact - to maximise our impact by measuring and evaluating progress towards our strategic objectives
- Communication - to raise awareness and communicate effectively globally
- Evidence - to ensure that our work reflects the best knowledge, practices and evidence
- Leadership - to identify priorities and commit resources based on realistic assessments of our capabilities

The World Congress of Dermatology

The World Congress of Dermatology, held under the auspices of the ILDS, occurs every four years. The 24th World Congress of Dermatology took place in Milan, Italy, in June 2019. It was successful in attracting 16,419 delegates (exceeding the target of 15,000 delegates) from 149 countries. This represents an increase of over 30% in the number of delegates and 24 additional countries being represented compared to 2015. The location of the 25th World Congress of Dermatology, to be held in July 2023 was determined by ILDS member societies to be in Singapore.

International Foundation for Dermatology (IFD)

The IFD is a Standing Committee of the ILDS. It was created in 1987 to carry out the humanitarian work of the ILDS.

The vision of the IFD is that skin health services in low resource areas are available, accessible and effective for all patients, regardless of ethnicity, disability or social background.

The mission of the IFD is that drawing on the expertise of ILDS Members, partners and networks, the IFD aims to improve skin health and reduce skin health inequalities in low resource areas through dermatological education and training, global health partnerships and the influencing of policy.

The IFD provides support for dermatological care in low resource areas. In order to achieve this, it works to build capacity in under-served areas of the world providing both long-term support and one-time grants.

The IFD's flagship project is the Regional Dermatological Training Centre (RDTC) in Moshi, Tanzania. The RDTC was founded in 1990 as a joint enterprise between the ILDS, the Tanzanian Ministry of Health and Kilimanjaro Christian Medical Centre (KCMC) on land provided by the Good Samaritan Foundation. Funds provided by the IFD help support key personnel positions and the IFD also provides scholarships for students attending the courses from a number of African countries. The IFD provides an annual contribution to the Continuing Medical Education (CME) meeting for past and present students and supports other projects.

The IFD has also funded other training and educational research initiatives. An ongoing initiative is to provide an educational publication, the Community Skin Health Journal (formerly the Community Dermatology Journal), for front line health workers.

The IFD administers grant programmes such as ILDS DermLink. This awards grants to assist dermatology in low resource regions of the world through the purchase of dermatological materials and equipment, undertaking of dermatological training and/or the undertaking of a field or community project. The IFD also supports and facilitates networks and partnerships which further global health dermatology.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES

Grantmaking

All IFD grants (including ILDS DermLink) are reviewed by the ILDS IFD Committee. The ILDS IFD Committee comprises the Chair of the IFD, the past Chair of the IFD and members of the ILDS Board. The President and Secretary-General of the ILDS are ex-officio members. The committee decides the eligibility for applications and recommends these for approval by the ILDS board. An ILDS DermLink grant is a sum of money up to US\$5,000, disbursed on the recommendation of the committee in response to applications received. The criteria for an ILDS DermLink grant and other ILDS IFD grants are reviewed on a regular basis and are determined by the funds available for this purpose.

Volunteers

All trustees are volunteers in that they receive no remuneration for their time and their expertise.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2022 a diverse range of charitable activities were undertaken in order to progress ILDS' work towards its objectives and annual targets were met and/or exceeded. One of the main charitable objectives was the continued support and funding of staff and students at the Regional Dermatology Training Centre (RDTC) in Tanzania in order to improve dermatological care in African countries.

Scholarships were awarded to nineteen students on the two-year Advanced Diploma in DermatoVenereology (ADDV) and to six MMed Residents to complete dermatology training over four years and enable them to join the permanent faculty of the RDTC.

Our work through the Neglected Tropical Diseases NGO Network (NNN) Skin NTD Cross-Cutting Group and International Alliance for Global Health Dermatology (GLODERM) communities to grow. GLODERM has expanded and formed a Trainee Committee to improve access to dermatological education for trainees around the world. The mentor mentee programme launched in 2021 bringing together seven Mentor-Mentee Pairs from all over the world to share knowledge and grow the skills needed for Mentees to become leaders.

During 2022, the ILDS grant programmes fulfilled its objective to support one-off projects and initiatives that help patients with skin disease in under-served parts of the world. Following online developments brought about by Covid restrictions, activities such as training workshops continue to be held.

In-country support:

The IFD supports the delivery of dermatological care and training in under-served and low resources communities in several countries including Argentina, Cambodia and Mexico. In 2022, we enabled our partners to undertake various projects. These include providing dermo-surgery training for 60 residents. A hybrid Continuing Medical Education (CME) Meeting for residents, nurses and young dermatologists was held which local and international experts supported. We helped through the in country support to provide dermatological training for healthcare and community workers, ranging from common skin conditions to neglected tropical skin diseases and sexually transmitted infections and diseases.

The IFD provided DermLink grants to ten recipients worldwide, including Burundi, Fiji, Indonesia and Madagascar. Projects included developing a national database and expanding healthcare services for people living with albinism (PWAs) in Burundi, including forming outreach clinics in rural areas. A South Pacific Dermatological Society in Fiji was established to improve regional training, collaboration, cooperation and knowledge sharing.

A photography exhibition on leprosy and common neglected tropical skin diseases raised awareness about the invisible human burden of skin diseases in Sumba, Indonesia. Therapeutic approaches were used to provide educational workshops on managing atopic dermatitis among patients and their families and deliver free dermatological care to under-served communities in Southern Madagascar.

The Community Skin Health journal (formerly the Community Dermatology Journal) is an accessible and useful resource for healthcare workers (non dermatologists). In 2022, the IFD published two issues and distributed over 21,000 copies globally to front-line health workers in 180 countries around the world. The journal is available electronically online and via an App in four languages: English, French, Spanish and Chinese. It continues to provide up to date educational and training material to front line healthcare workers in low resource regions.

The ILDS continues to collaborate with the World Health Organization (WHO), with whom it is in official relations, in order to bring technical expertise to global health policy work and to support capacity building initiatives for low resource settings. The ILDS is actively working with the WHO on global skin health issues in order to address the sustainable development goals across multiple topic areas. During the World Health Organization's 150 Executive Board meeting held in January 2023, the ILDS's status as having official relations with the WHO was renewed. ILDS will continue to work in official capacity in four areas: International Classification of Diseases 11th revision, Essential Medicines, Neglected Tropical Diseases and Occupational Health. We will also work in an unofficial capacity with Non-communicable Diseases, Ageing and Life Course and COVID-19.

World Skin Health Day, a joint initiative with the International Society for Dermatology, aims to recognise and promote skin health around the world. In 2023 at the WCD in Singapore, the World Skin Health Day will launch its pledge date.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

In 2022 the Global Psoriasis Atlas (GPA) Phase 2 (2020 to 2023) research activities continued. The website serves as a transformational educational and scientific tool with the most comprehensive database of the incidence and prevalence of psoriasis which is openly available. It also presents the human face of psoriasis, sharing first-hand patient experiences. Phase 2 is addressing existing knowledge gaps on epidemiology, improving diagnosis and comorbid disease, with a particular focus on cancer incidence and mortality; and the economic impact of psoriasis. The GPA will continue to build a global picture through regional coordinators providing data on current treatment practices in their countries and regions.

ILDS undertook a number of activities to support the dermatological community specifically with respect to supporting work on new atlases aimed at mapping dermatological conditions, such as Atropic Dermatitis and Vitiligo.

World Congress of Dermatology 2023

In 2023, the 25th World Congress of Dermatology will be held in Singapore. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world. The programme development started in 2020 with a large consultation with global ILDS Members to determine important issues to be addressed and to identify experts from around the world. The WCD Scientific Programme Committee meets regularly to discuss the progress and design of the programme.

Governance and operations

During 2022, the ILDS continued with the implementation of developments in its governance and operations so that it can consolidate its work and build a solid foundation for future growth. The ILDS strategy for the period 2020-2023 includes plans to start new projects and programmes of work and to scale up existing activities in order to utilise its increased reserves on charitable activities for its beneficiaries over the next four year cycle. The strategic goal is to strengthen and improve access to skin health around the world through partnerships. The IFD also developed a new strategy which is complementary to that of the ILDS. The ILDS Committees which direct and oversee the ILDS' work are: Executive; International Foundation for Dermatology; Finance and Fundraising; WCD Scientific Programme, World Health Organization; Awards; Membership; Communications and the 3rd World Skin Summit Programme. A number of working groups are also active: Patients' Organisations Working Group; World Skin Health Day Working Group; WCD Contracts and Finance Oversight Working Group and WCD Guidelines Development and Bids Review Working Group. The ILDS membership continues to grow with the total number of ILDS Members currently standing at 190 from 90 countries. ILDS continues to review and develop its operations including its staffing and infrastructure at its secretariat in London, UK and, at the end of 2022, had 6 full-time and 3 part-time employees.

Fundraising activities

ILDS fundraises to support its activities following a fundraising strategy and plan approved by the ILDS Board of Directors. Donations and grants are sought from ILDS Members and other bodies.

In 2022, the IFD received donations from ILDS Member organisations of \$55,000 (2021 - \$187,209) to help fund its charitable activities at the Regional Dermatology Training Centre (RDTC) in Moshi, Tanzania.

The IFD (Moshi RDTC) Endowment fund stood at \$1,074,503 at the end of 2022 (2021 - \$1,133,561) and was of the required value to enable 95% of its investment income (less amount retained to cover reductions in the underlying value of investments) to be used to fund the RDTC in Moshi. The IFD also received donations to support its core activities including specific donations for the Community Skin Health Journal. The ILDS received grants and sponsorship for the Global Psoriasis Atlas inline with its role as fiscal custodian.

Investment performance

The trustees are satisfied with investment performance which remained in line with other investment industry benchmarks. Taking into account amounts transferred into the investment, investment income earned and movements in value of assets held within the portfolio net of fund management charges the overall net value of the portfolio decreased by \$45,969. ILDS through careful fiscal planning has not drawn down on any of the investment income earned.

FINANCIAL REVIEW

Principal funding sources

The charity's principal funding comes from the World Congress of Dermatology which is held once every 4 years. The charity also receives income from the ILDS Members annual subscription fees, donations from member societies and other bodies involved in dermatology.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Investment policy and objectives

ILDS holds some of its reserves in investment accounts with Brown Advisory and Cazenove Capital. The Trustees continue to review the ILDS investments and take advice in order to develop its Investment Policy.

Reserves policy

Reserves are required to enable continued funding of the charitable activities and to bridge the gap between income being received and the required charitable expenditure. They are also held so that funds are available immediately if a suitable request for funding is received.

The level of unrestricted reserves held by the charity at the year end amounted to \$11,922,275 of which \$11,857,941 was freely available at the balance sheet date.

The charity's ability to fund ongoing activities is highly dependent upon the income it receives from the World Congress of Dermatology which is held every 4 years. In June 2013 the Trustees reviewed the reserves policy and concluded that the level of reserves immediately prior to a World Congress should equate to \$2m (approximately 4 years expenditure net of subscription income). This would ensure the charity was able to continue to fund its activities should unforeseen political or climatic events severely impact the level of income generated by the event. A decision was taken to work towards meeting this target by the 2015 World Congress. This target was met. The reserves policy is kept under review and it remains the Board's opinion that, in order to enable the ILDS to continue if the worst-case scenario (of a World Congress of Dermatology not securing any income for the ILDS), the ILDS should ensure that it has the funds to be able to operate for eight years. Current annual costs are in excess of \$1.5 million meaning that at least \$12 million would be required for eight years of reserves. The need to ensure that the ILDS is sustainable should a World Congress of Dermatology not take place or the level of income from the Congress be significantly reduced is particularly pertinent given the COVID-19 outbreak which, if it had taken place in 2020, would have resulted in ILDS needing to rely on its reserves and having to scale back its activities in the next four year cycle. The ILDS plans to scale up its charitable activities in a sustainable way during the four year cycle (2020 and 2023) utilising the reserves with activities being increased over the four years.

Following the appointment of Financial Advisor, JTFM, in July 2020 to oversee the tender for Investment Management Services, ILDS appointed Brown Advisory and Cazenove Capital as the two investment management companies. Each company manages \$7million and the portfolios have been repositioned according to agreed strategy. The Investment Fund Management companies reports are presented annually to the ILDS Board.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FUTURE PLANS

Governance and Operations Developments

During 2022, ILDS implemented its new strategy (2020-2023). It continues to implement developments in its governance and operations including development of policies and procedures. A governance review of ILDS Bylaws was completed in 2022 and will be presented to Members in 2023. Work undertaken in 2021 to develop ILDS' IT infrastructure has resulted in a new CRM and website. An additional office has been rented at the British Association Dermatology building in Fitzroy Square.

International Foundation for Dermatology (IFD)

The IFD, in line with its strategic plan (2020-2023) will continue to support dermatological education and care for those in under-served, such as resource poor, settings including providing substantive support to the Regional Dermatology Training Centre (RDTC) in Moshi through the scholarship programme, support for key personnel positions and support for the Continuing Medical Education event for past and present students.

Current IFD programmes and projects in 2022 include the ILDS DermLink and Strategic Innovation grants programmes. The Community Skin Health Journal will continue to be delivered in English, Chinese, French and Spanish with a focus on increasing access to these translations as well as consideration of the possibility of translation into additional languages. IFD involvement with, and support for, projects to further treatment and care in the areas of albinism and scabies will continue. In addition, the IFD will continue its support for networks to support global health dermatology such as the Neglected Tropical Diseases NGO Network (NNN) Skin Cross-Cutting Group and the International Alliance for Global Health Dermatology (GLODERM) through the provision of administrative support and grants for activities.

Global Psoriasis Atlas

Following the successful completion of the milestones for phase one of the Global Psoriasis Atlas, a second phase with another three-year duration started in April 2020. This phase includes continued collection of data for a second edition of the Atlas in order to increase understanding of the global burden of psoriasis including resources in other languages. The second phase will also include a focus on new areas such as on the economic impact of psoriasis and the validation of clinical diagnostic criteria.

Global Health Partnerships

Recognising the part that partnerships can play in increasing the standard of dermatological education and care worldwide, the ILDS will be launching a new programme in 2023, entitled Global Partnerships for Education and Care, to facilitate and support capacity building and educational partnerships between individuals in dermatological departments in different parts of the world.

Global Health Policy

ILDS Global Health Policy outlines its approach to policy development, its priorities, and planned activities. As part of this, ILDS built on its work with the World Health Organisation (WHO). The WHO Neglected Tropical diseases (NTD) department has adopted the ILDS/IFD proposals of integrated approaches around skin NTDs. A shift in the WHO NTD Road Map includes skin integration and the commissioning of a strategic framework for integrated control of Skin-Neglected Tropical Diseases. COVID and Monkey Pox registries are also recognised and utilised by the WHO.

World Skin Health Day

World Skin Health Day is a joint project of the ILDS and the International Society of Dermatology (ISD) with the aim of recognising and promoting skin health around the world. Dermatology societies and other partners will undertake relevant activities in communities all over the world from skin cancer screenings and sun awareness to community clinics in remote areas. In 2022, a strategic review of the project was undertaken and a marketing strategy for the official launch of a designated date in 2023 was started.

World Congress of Dermatology 2023

Planning continues for the 25th World Congress of Dermatology which will be held in Singapore continued in 2022 with the completion of the scientific programme designed by the Scientific Programme Committee. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world.

COVID-19

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

The ILDS has dedicated significant time and expertise to support the dermatological community to address the COVID-19 pandemic. In 2022, the ILDS continued to provide support and guidance with respect to dermatology and COVID-19 including updating its guidance and continuing support for dermatology COVID-19 and Monkey Pox (mpox) registries.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

As set out in the Articles of Association, vacancies on the Board of the International League of Dermatological Societies (ILDS) are to be filled at the time of an Ordinary General Meeting and shall be filled by those elected by a secret ballot of the delegates in July 2023. Each member society and affiliated member society is requested to propose two individuals from two different countries for each International director vacancy and two persons from a region where a Regional director vacancy exists, unless there are only two countries in the region concerned, at least one comes from a country other than that of the member concerned.

When considering the appointment of directors, the Board requests that factors to be considered include the individual's international activities, reputation and experience and request that nominees be judged on international rather than a national basis, considering international reputation, personal experience in congress matters and scientific achievement. Candidates must also be able to understand and speak English, as the language of all board meetings are in English.

Organisational structure

The board of trustees, which can have up to 22 members, administers the charity. The board meets annually and there are the following standing committees which meet regularly to oversee and take the ILDS' work forwards: Awards, Communications, Executive, Finance and Fundraising, International Foundation for Dermatology, Membership, World Congress Scientific Programme, World Health Organization. A trustee chairs each such standing committee and the President is a member ex officio. All standing committee members are appointed by, and can be removed by, the trustees.

ILDS prioritises working in partnerships, where possible, to achieve its goals and undertakes joint ventures with member societies and other organisations where appropriate in the pursuit of ILDS' charitable objectives. The ILDS works with its ILDS members to define and address global dermatology needs. The ILDS has official relations status with the World Health Organization (WHO) based on a three-year collaboration plan. ILDS works in collaboration with the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC) to develop the Global Psoriasis Atlas. The three collaborating organisations are responsible for the governance of the project with ILDS acting as fiscal custodian. The collaborators have appointed an academic institution (Manchester University) to develop the Atlas. The IFD provides grants to support partners and is providing the secretariat for a number of networks working to address global health dermatology needs.

An executive officer has been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the executive officer has delegated authority, within the terms of delegation approved by the trustees, for operational matters. The ILDS follows its Remuneration and Benefits Policy in setting the salary and remuneration of all ILDS employees including the Executive Director. This covers base salary, annual leave, pension, sick pay and training. The ILDS operates a salary banding scheme which is linked to the job grade. The salary bandings are reviewed annually to ensure that they remain competitive with market rates of pay and inflation. ILDS conducts an annual pay review which is linked to the Annual Appraisal procedure. The pay review is determined following the employee's annual performance review. There is a basic increase awarded for meeting expectations of the job role which aims to meet the rate of inflation. In addition, there is a performance related element based on the employee's performance which exceeds expectations of the job role. The Executive Director undertakes the Annual Appraisals and awards pay rises within the policy and levels agreed by the Executive Committee. For the review of the Executive Director, the President takes the lead in the review and makes a recommendation to the Board for approval.

Induction and training of new trustees

All new trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent financial performance of the charity.

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The trustees of the charity are all members of member societies.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and take steps to put in place appropriate controls to provide reasonable assurance against fraud and error. One of the main risks the Charity faces is the risk to the funding of the Charity should the World Congress of Dermatology (WCD) not be successful as the majority of ILDS' funds during a four year cycle are currently received from the WCD. Steps have been taken to mitigate this risk by maintaining at least eight years of reserves to protect the ILDS should a WCD not bring in expected income and by developing a Fundraising and Revenue Development Strategy to diversify the funding of the ILDS. The ILDS follows a procedure for developing and monitoring policies and procedures to protect against fraud and error including a range of finance policies, procedures and controls, along with policies for procurement, anti-bribery and grant giving amongst others. The risks and risk mitigation options associated with projects are considered and monitored on a project basis. The Executive Committee takes an active role in oversight of the ILDS' activities with regular meetings and communications between meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05466148 (England and Wales)

Registered Charity number

1111469

Registered office

Willan House
4 Fitzroy Square
London
W1T 5HQ

Trustees

Dr H Galadari
Dr M I Arellano-Mendoza
Dr R Bhat
Dr L Borradori
Dr R Chan
Dr J H Chung
Dr B Dreno
Dr L French
Dr C Fuller
Dr K Kabashima
Dr M M Larralde
Dr H W Lim
Dr H Lui
Dr O Lupi
Dr V N Mysore
Dr G Pellacani
Dr M Rocken
Dr S P Shumack
Dr D Siegel

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The International League of Dermatologic for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

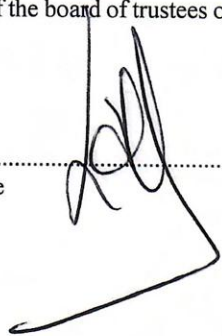
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3/7/2023 and signed on its behalf by:

.....
Dr L French - Trustee



**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

Opinion

We have audited the financial statements of The International League of Dermatologic (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities - ability to detect

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and Charity sector experience, through discussion with the Trustees and management (as required by auditing standards), and from inspection of the charitable company's legal and regulatory correspondence and discussed with the Trustees and management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: anti-money laundering, employment, health and safety, and regulations surrounding the charity sector. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and management and inspection of regulatory and legal correspondence, if any. Our enquiries were corroborated by review of Board minutes. No contradictory evidence was identified.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Parks ACA (Senior Statutory Auditor)
for and on behalf of Beacons
Chartered Accountants
Registered Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

Date: *15th August 2023*

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	31.12.22 Total funds \$	31.12.21 Total funds \$
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	1,403,129	300,352	-	1,703,481	466,758
Other trading activities	4	14,991	-	-	14,991	-
Investment income	5	202,625	-	3,777	206,402	154,858
Total		1,620,745	300,352	3,777	1,924,874	621,616
EXPENDITURE ON						
Raising funds	6	160,820	-	2,255	163,075	390,095
Charitable activities						
Support the operational costs of the RDTC in Moshi	7	93,364	151,180	-	244,544	109,992
IFD general activities		160,383	122,032	-	282,415	211,480
Student sponsorship		-	112,200	-	112,200	125,568
ILDS activities		1,202,542	-	-	1,202,542	156,442
Community Skin Health Journal		99,226	73,684	-	172,910	61,354
Global Psoriasis Atlas		81,669	15,978	-	97,647	62,092
World Congress of Dermatology		90,912	-	-	90,912	114,342
WHO activities		99,162	-	-	99,162	180,147
Total		1,988,078	475,074	2,255	2,465,407	1,411,512
Net gains/(losses) on investments		(1,809,192)	-	(60,580)	(1,869,772)	29,885
NET INCOME/(EXPENDITURE)						
Transfers between funds	18	(2,176,525)	(174,722)	(59,058)	(2,410,305)	(760,011)
		(280,792)	280,792	-	-	-
Net movement in funds		(2,457,317)	106,070	(59,058)	(2,410,305)	(760,011)
RECONCILIATION OF FUNDS						
Total funds brought forward		14,379,592	277,412	1,133,561	15,790,565	16,550,576
TOTAL FUNDS CARRIED FORWARD		11,922,275	383,482	1,074,503	13,380,260	15,790,565

The notes form part of these financial statements

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	31.12.22 Total funds \$	31.12.21 Total funds \$
FIXED ASSETS						
Tangible assets	14	64,334	-	-	64,334	6,823
Investments	15	11,670,341	-	669,699	12,340,040	12,386,009
		11,734,675	-	669,699	12,404,374	12,392,832
CURRENT ASSETS						
Debtors	16	14,225	-	-	14,225	33,135
Cash at bank and in hand		591,752	383,482	404,804	1,380,038	3,403,157
		605,977	383,482	404,804	1,394,263	3,436,292
CREDITORS						
Amounts falling due within one year	17	(418,377)	-	-	(418,377)	(38,559)
NET CURRENT ASSETS		187,600	383,482	404,804	975,886	3,397,733
TOTAL ASSETS LESS CURRENT LIABILITIES		11,922,275	383,482	1,074,503	13,380,260	15,790,565
NET ASSETS		11,922,275	383,482	1,074,503	13,380,260	15,790,565
FUNDS						
Unrestricted funds	18				11,922,275	14,379,592
Restricted funds					383,482	277,412
Endowment funds					1,074,503	1,133,561
TOTAL FUNDS					13,380,260	15,790,565

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31/12/2023 and were signed on its behalf by:


.....
B Dreno - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)

	Notes	31.12.22 \$	31.12.21 \$
Cash flows from operating activities			
Cash generated from operations	1	(344,235)	(1,005,896)
Net cash used in operating activities		<u>(344,235)</u>	<u>(1,005,896)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(63,005)	(2,562)
Purchase of fixed asset investments		(4,033,439)	(12,414,303)
Sale of fixed asset investments		2,209,636	5,901,887
Interest received		206,402	154,858
Net cash used in investing activities		<u>(1,680,406)</u>	<u>(6,360,120)</u>
Cash flows from financing activities			
Income attributable to endowment		3,777	22,093
Expenditure attributable to endowment		(2,255)	(2,935)
Net cash provided by financing activities		<u>1,522</u>	<u>19,158</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>3,403,157</u>	<u>10,750,015</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,380,038</u></u>	<u><u>3,403,157</u></u>

The notes form part of these financial statements

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.22	31.12.21
	\$	\$
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(2,410,305)	(760,011)
Adjustments for:		
Depreciation charges	5,494	2,023
Losses/(gain) on investments	1,869,772	(29,885)
Interest received	(206,402)	(154,858)
Income attributable to endowment	(3,777)	(22,093)
Expenditure attributable to endowment	2,255	2,935
Decrease/(increase) in debtors	18,910	(19,618)
Increase/(decrease) in creditors	379,818	(24,389)
Net cash used in operations	<u>(344,235)</u>	<u>(1,005,896)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22	Cash flow	At 31.12.22
	\$	\$	\$
Net cash			
Cash at bank and in hand	3,403,157	(2,023,119)	1,380,038
	<u>3,403,157</u>	<u>(2,023,119)</u>	<u>1,380,038</u>
Total	<u>3,403,157</u>	<u>(2,023,119)</u>	<u>1,380,038</u>

The notes form part of these financial statements

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. CHARITY INFORMATION

The International League of Dermatological Societies is a private company limited by guarantee incorporated in England and Wales. The registered office is Willan House, 4 Fitzroy Square, London, W1T 5HQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest \$.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparation of the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when received and will only be deferred if the donor has specified the donation must only be spent in future accounting periods or if certain conditions must be met before the charity has unconditional entitlement.

Subscription income is recognised in the year to which the subscription relates.

5% of the income generated from the endowment fund must be reinvested and the remaining income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating voluntary income are those incurred in seeking voluntary income. They include an element of head office costs allocated on the basis of the time spent by the executive officer.

Charitable activities include expenditure supporting the RDTC in Moshi, student sponsorship, student support and include an element of head office costs allocated on the basis of the time spent by the executive officer.

Governance costs are those incurred in meeting the charity's constitutional and statutory requirements. They include the audit fees and other costs linked to the strategic management of the charity.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Expenditure

All other expenditure has been allocated to the headings in the SOFA on the basis of the time spent by the executive officer.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Minor additions costing less than \$300 are not capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable in one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Investments

Investment assets held with the intention of retaining them long-term for the continuing benefit of the charity in the form of income and capital appreciation are classified as fixed assets except where the intention is to realise the asset without reinvestment of the sale proceeds. In such cases investments are classified as current assets.

Investment assets are shown in the balance sheet at quoted market price. Changes in value in the year, whether or not realised, are reported as gains and losses on investment assets in the Statement of Financial Activities.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. No judgements made by the trustees have had a significant effect on the amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no key assumptions or sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	\$	\$
Donations	1,574,584	310,532
Subscriptions	128,897	156,226
	<hr/>	<hr/>
	1,703,481	466,758
	<hr/>	<hr/>

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

4. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	\$	\$
World congress bidding fees	14,991	-
	<u> </u>	<u> </u>

5. INVESTMENT INCOME

	31.12.22	31.12.21
	\$	\$
Portfolio income	206,402	154,829
Bank interest	-	29
	<u> </u>	<u> </u>
	<u>206,402</u>	<u>154,858</u>

6. RAISING FUNDS

Raising donations and legacies

	31.12.22	31.12.21
	\$	\$
Support costs	110,153	359,906
	<u> </u>	<u> </u>

An analysis of support costs is provided in note 8.

Investment management costs

	31.12.22	31.12.21
	\$	\$
Portfolio management	52,922	30,189
	<u> </u>	<u> </u>
Aggregate amounts	<u>163,075</u>	<u>390,095</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs \$	Grant funding of activities (see note 8) \$	Support costs (see note 9) \$	Totals \$
Support the operational costs of the RDTC in Moshi	151,180	-	93,364	244,544
IFD general activities	69,399	52,350	160,666	282,415
Student sponsorship	112,200	-	-	112,200
ILDS activities	379,195	257,642	565,705	1,202,542
Community Skin Health Journal	73,684	-	99,226	172,910
Global Psoriasis Atlas	25,799	-	71,848	97,647
World Congress of Dermatology	2,678	-	88,234	90,912
WHO activities	9,623	-	89,539	99,162
	<u>823,758</u>	<u>309,992</u>	<u>1,168,582</u>	<u>2,302,332</u>

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

8. GRANTS PAYABLE

Included in direct costs were the following grants made to institutions:

Kings College - London	\$34,099
Charite University - Berlin	\$64,038
Standing Voice	\$55,505
Massachusetts General Hospital	\$75,000
Mexico	\$10,000
Dermlink	\$42,350

\$280,992
=====

9. SUPPORT COSTS

	Management \$	Finance \$	Human resources \$	Governance costs \$	Totals \$
Raising donations and legacies	85,906	20,652	2,398	1,197	110,153
Support the operational costs of the RDTC in Moshi	69,731	20,038	2,398	1,197	93,364
IFD general activities	130,264	20,436	2,398	7,568	160,666
ILDS activities	313,799	20,252	2,398	229,256	565,705
Community Skin Health Journal	75,660	19,969	2,399	1,198	99,226
Global Psoriasis Atlas	47,310	20,164	2,399	1,975	71,848
World Congress of Dermatology	57,895	20,141	2,399	7,799	88,234
WHO activities	64,032	20,000	2,215	3,292	89,539
	<u>844,597</u>	<u>161,652</u>	<u>19,004</u>	<u>253,482</u>	<u>1,278,735</u>

Support costs, included in the above, are as follows:

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	ILDS activities \$	Community Skin Health Journal \$
Administration salaries	61,500	54,411	85,300	100,200	35,500
Social security	4,828	4,828	4,829	6,439	4,829
Pensions	1,540	1,350	1,540	1,591	-
Office rent and related costs	2,852	2,852	2,852	2,859	2,853
Recruitment fees	8,200	-	-	-	15,406
Meetings and travel	6,986	6,290	-	49,305	-
Website	-	-	33,238	3,241	7,417
Postage and stationery	-	-	-	389	-
Branding	-	-	2,505	68,963	9,655
Sundries	-	-	-	1,427	-
Legal, professional and accountancy	-	-	-	34,690	-
Carried forward	<u>85,906</u>	<u>69,731</u>	<u>130,264</u>	<u>269,104</u>	<u>75,660</u>

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

9. SUPPORT COSTS - continued

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	ILDS activities \$	Community Skin Health Journal \$
Brought forward	85,906	69,731	130,264	269,104	75,660
Training	-	-	-	15,866	-
President support costs	-	-	-	28,829	-
Bank charges	385	385	576	439	369
Foreign exchange variance	19,113	19,112	19,112	19,112	19,112
Depreciation of tangible fixed assets	1,154	541	748	701	488
HR support	2,398	2,398	2,398	2,398	2,399
Auditors' remuneration	1,197	1,197	1,197	1,207	1,198
Legal fees	-	-	6,371	55,602	-
Training and resources	-	-	-	11,509	-
Board meeting costs	-	-	-	160,938	-
	<u>110,153</u>	<u>93,364</u>	<u>160,666</u>	<u>565,705</u>	<u>99,226</u>
				31.12.22	31.12.21
	Global Psoriasis Atlas \$	World Congress of Dermatology \$	WHO activities \$	Total activities \$	Total activities \$
Administration salaries	30,500	48,000	47,088	462,499	461,000
Social security	4,829	4,829	4,829	40,240	40,320
Pensions	1,912	1,912	1,542	11,387	19,489
Office rent and related costs	2,853	2,853	2,853	22,827	14,189
Recruitment fees	-	-	2,000	25,606	41,753
Meetings and travel	7,216	-	-	69,797	1,658
Website	-	-	-	43,896	12,433
Postage and stationery	-	301	-	690	1,208
Branding	-	-	-	81,123	18,215
Sundries	-	-	-	1,427	301
Legal, professional and accountancy	-	-	5,720	40,410	60,768
Training	-	-	-	15,866	4,273
President support costs	-	-	-	28,829	5,242
Bank charges	369	369	369	3,261	3,579
Foreign exchange variance	19,112	19,112	19,112	152,897	191,827
Depreciation of tangible fixed assets	683	660	519	5,494	2,023
HR support	2,399	2,399	2,215	19,004	-
Auditors' remuneration	1,198	1,198	1,198	9,590	9,101
Legal fees	777	6,601	2,094	71,445	-
Training and resources	-	-	-	11,509	-
Board meeting costs	-	-	-	160,938	-
	<u>71,848</u>	<u>88,234</u>	<u>89,539</u>	<u>1,278,735</u>	<u>887,379</u>

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	\$	\$
Auditors' remuneration	9,590	9,101
Depreciation - owned assets	5,494	2,023
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

Travel costs amounting to \$81,544 (2021 - \$Nil) were reimbursed to, or paid on behalf of 13 of the trustees (2021 - None).

12. STAFF COSTS

Staff costs for the year were \$514,126 (2021 - \$519,679), in respect of nine members of administration staff based in the UK and these are analysed as follows:

	2022	2021
	\$	\$
Agency and subcontract staff	51,430	19,300
Wages and salaries	411,069	440,573
Social security costs	40,240	40,318
Employer contributions to defined contribution pension schemes	11,387	19,488
	<u> </u>	<u> </u>
	514,126	519,679

During the year one member of staff received emoluments of between £70,001 and £80,000 (2021 - £70,001 - £80,000 - one). The emoluments relate to UK staff and are therefore disclosed in sterling.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
INCOME AND ENDOWMENTS FROM				
Donations and legacies	156,226	310,532	-	466,758
Investment income	132,765	-	22,093	154,858
Total	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	288,991	310,532	22,093	621,616
EXPENDITURE ON				
Raising funds	387,160	-	2,935	390,095
Charitable activities				
Support the operational costs of the RDTC in				
Moshi	24,234	85,758	-	109,992
IFD general activities	125,598	85,882	-	211,480
Student sponsorship	-	125,568	-	125,568
ILDS activities	156,442	-	-	156,442

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
Community Skin Health Journal	8,575	52,779	-	61,354
Global Psoriasis Atlas	59,821	2,271	-	62,092
World Congress of Dermatology	114,342	-	-	114,342
WHO activities	180,147	-	-	180,147
Total	1,056,319	352,258	2,935	1,411,512
Net gains/(losses) on investments	64,722	-	(34,837)	29,885
NET INCOME/(EXPENDITURE)	(702,606)	(41,726)	(15,679)	(760,011)
Transfers between funds	(137,195)	137,195	-	-
Net movement in funds	(839,801)	95,469	(15,679)	(760,011)
RECONCILIATION OF FUNDS				
Total funds brought forward	15,219,393	181,943	1,149,240	16,550,576
TOTAL FUNDS CARRIED FORWARD	14,379,592	277,412	1,133,561	15,790,565

14. TANGIBLE FIXED ASSETS

	Plant and machinery \$	Office equipment \$	Totals \$
COST			
At 1 January 2022	-	18,569	18,569
Additions	60,622	2,383	63,005
At 31 December 2022	60,622	20,952	81,574
DEPRECIATION			
At 1 January 2022	-	11,746	11,746
Charge for year	3,789	1,705	5,494
At 31 December 2022	3,789	13,451	17,240
NET BOOK VALUE			
At 31 December 2022	56,833	7,501	64,334
At 31 December 2021	-	6,823	6,823

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

15. FIXED ASSET INVESTMENTS

	Listed investments \$	Cash and settlements pending \$	Totals \$
MARKET VALUE			
At 1 January 2022	12,386,009	-	12,386,009
Additions	2,363,115	1,670,324	4,033,439
Disposals	(1,611,241)	(598,395)	(2,209,636)
Revaluations	(1,869,772)	-	(1,869,772)
	<u>11,268,111</u>	<u>1,071,929</u>	<u>12,340,040</u>
NET BOOK VALUE			
At 31 December 2022	<u>11,268,111</u>	<u>1,071,929</u>	<u>12,340,040</u>
At 31 December 2021	<u>12,386,009</u>	-	<u>12,386,009</u>

Investment assets inside the UK consist of three portfolios managed by Browns Advisory and Cazenove Capital, comprising bonds of \$7,343,149 (2021: \$7,717,904), equities of \$3,076,427 (2021: \$4,039,993) and alternatives of \$848,535 (2021: \$628,112).

Additions include investment income (net of fees charged) earned in the year being reinvested.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments \$	Cash and settlements pending \$	Totals \$
Valuation in 2022	<u>11,268,111</u>	<u>1,071,929</u>	<u>12,340,040</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	\$	\$
Trade debtors	2,715	(1,373)
Prepayments and accrued income	11,510	34,508
	<u>14,225</u>	<u>33,135</u>

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	\$	\$
Trade creditors	268	5,306
Other creditors	5,907	11,044
Accruals and deferred income	412,202	22,209
	<u>418,377</u>	<u>38,559</u>

18. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	\$	\$	\$	\$
Unrestricted funds				
General fund	14,379,592	(2,176,525)	(280,792)	11,922,275
Restricted funds				
IFD General	-	44,963	-	44,963
IFD RDTC	-	(208,380)	208,380	-
IFD Community Skin Health Journal	-	(72,412)	72,412	-
ILDS Global Psoriasis Atlas	277,412	61,107	-	338,519
	<u>277,412</u>	<u>(174,722)</u>	<u>280,792</u>	<u>383,482</u>
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,133,561	(59,058)	-	1,074,503
	<u>1,133,561</u>	<u>(59,058)</u>	<u>-</u>	<u>1,074,503</u>
TOTAL FUNDS	<u>15,790,565</u>	<u>(2,410,305)</u>	<u>-</u>	<u>13,380,260</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	\$	\$	\$	\$
Unrestricted funds				
General fund	1,620,745	(1,988,078)	(1,809,192)	(2,176,525)
Restricted funds				
IFD General	166,995	(122,032)	-	44,963
IFD RDTC	55,000	(263,380)	-	(208,380)
IFD Community Skin Health Journal	1,272	(73,684)	-	(72,412)
ILDS Global Psoriasis Atlas	77,085	(15,978)	-	61,107
	<u>300,352</u>	<u>(475,074)</u>	<u>-</u>	<u>(174,722)</u>
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	3,777	(2,255)	(60,580)	(59,058)
	<u>3,777</u>	<u>(2,255)</u>	<u>(60,580)</u>	<u>(59,058)</u>
TOTAL FUNDS	<u>1,924,874</u>	<u>(2,465,407)</u>	<u>(1,869,772)</u>	<u>(2,410,305)</u>

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES (REGISTERED NUMBER: 05466148)**

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 \$	Net movement in funds \$	Transfers between funds \$	At 31.12.21 \$
Unrestricted funds				
General fund	15,219,393	(702,606)	(137,195)	14,379,592
Restricted funds				
IFD General	-	(36,643)	36,643	-
IFD RDTC	-	(24,117)	24,117	-
IFD Community Skin Health Journal	-	(51,206)	51,206	-
IFD Persons with Albinism	-	(15,229)	15,229	-
IFD IACS	-	(10,000)	10,000	-
ILDS Global Psoriasis Atlas	181,943	95,469	-	277,412
	181,943	(41,726)	137,195	277,412
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,149,240	(15,679)	-	1,133,561
TOTAL FUNDS	16,550,576	(760,011)	-	15,790,565

Comparative net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	288,991	(1,056,319)	64,722	(702,606)
Restricted funds				
IFD General	24,010	(60,653)	-	(36,643)
IFD RDTC	187,209	(211,326)	-	(24,117)
IFD Community Skin Health Journal	1,573	(52,779)	-	(51,206)
IFD Persons with Albinism	-	(15,229)	-	(15,229)
IFD IACS	-	(10,000)	-	(10,000)
ILDS Global Psoriasis Atlas	97,740	(2,271)	-	95,469
	310,532	(352,258)	-	(41,726)
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	22,093	(2,935)	(34,837)	(15,679)
TOTAL FUNDS	621,616	(1,411,512)	29,885	(760,011)

Endowment Funds

The International Foundation for Dermatology (Moshi RDTC) Endowment fund is a capital fund that must have a balance of \$1,000,000 before any investment income earned can be used by the charity. That investment income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Restricted Funds

The IFD General fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on IFD activities with no specific activity named.

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2022

18. MOVEMENT IN FUNDS - continued

The IFD RDTC fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the operations of the Regional Dermatology Training Centre in Moshi, Tanzania including those donations restricted to be spent in a particular year. The charity utilised unrestricted reserves to cover \$208,380 of expenditure not covered by specific donations during the year ended 31 December 2022. Donations received by the charity where the donor has stated they wish the donation is for the sponsorship of students are allocated to a separate IFD Student Sponsorship fund.

The IFD Community Skin Health Journal fund relates to donations received which are specifically to fund the costs of producing and distributing the journal. The charity has utilised unrestricted reserves to fund \$72,412 of expenditure not covered by specific donations during the year ended 31 December 2022.

The IFD Persons with Albinism fund relates to income received to help investigate how to prevent cancer for individuals with albinism. There was no activity on this fund during the year.

The International Alliance for the Control of Scabies (IACS) fund is to support the annual meeting of IACS and also specific projects aimed at controlling scabies and the promotion of health and wellbeing of all those living in affected communities. There was no activity on this fund during the year.

The Global Psoriasis Atlas fund is to support the development of a Global Psoriasis Atlas project which will provide a common benchmark on the complete burden of psoriasis in all countries and regions throughout the world by leveraging existing data from publications and registries. Its aim is to provide a resource on psoriasis globally which will inform research, policy and healthcare provision for the disease worldwide. It is a collaboration between the ILDS, the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC).

19. RELATED PARTY DISCLOSURES

The charity's head office is located in the offices of the British Association of Dermatologists (BAD), a member society of the ILDS. During the year the ILDS paid the BAD \$22,034 for rent and services. (2021 - services charge - \$10,345).

20. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling at the balance sheet date.

21. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £10 by guarantee

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES

England & Wales - Charity number 1111469

Accounts

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31st December 2021**

for

**The International League of
Dermatological Societies**



**International League
of Dermatological Societies**

**The International League of
Dermatological Societies**

**Contents of the Financial Statements
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Page
Report of the trustees	1 to 12
Report of the independent auditors	13 to 16
Statement of financial activities	17
Balance sheet	18
Cash flow statement	19
Notes to the cash flow statement	20
Notes to the financial statements	21 to 36

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity are to encourage the world-wide advancement of dermatological education, care and sciences by:

- improving the knowledge, skill and practice of those professionals practising dermatology and other professionals engaged in research into, and teaching about, diseases affecting the skin;
- improving the care of those suffering from skin diseases and promoting good skin health by protecting and preserving health and relieving those in need in such ways and in such parts of the world as the trustees see fit;
and
- by publicising advances in dermatological sciences with the aim of stimulating, promoting further research into the same and supporting such research

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

Significant activities

The International League of Dermatological Societies (ILDS) is a non-governmental organisation which was formed to:

- stimulate the co-operation of societies of dermatology and societies interested in all fields of cutaneous medicine and biology through the world
- encourage the worldwide advancement of dermatological education, care and sciences
- promote personal and professional relations among the dermatologists of the world
- represent dermatology in commissions and international health organisations
- organise a World Congress of dermatology every four (4) years

The vision of the ILDS is to attain the best possible skin health for all people around the world.

The mission of the ILDS is to increase awareness, cooperation and communication within the global dermatology community to promote high quality education, clinical care, research and innovation that will improve skin health globally.

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Significant activities (continued)

The ILDS' Core Values are:

- Collaboration - to work with integrity in accountable partnerships with ILDS Members and other stakeholders
- Impact - to maximise our impact by measuring and evaluating progress towards our strategic objectives
- Communication - to raise awareness and communicate effectively globally
- Evidence - to ensure that our work reflects the best knowledge, practices and evidence
- Leadership - to identify priorities and commit resources based on realistic assessments of our capabilities

The World Congress of Dermatology

The World Congress of Dermatology, held under the auspices of the ILDS, occurs every four years. The 24th World Congress of Dermatology took place in Milan, Italy, in June 2019. It was successful in attracting 16,419 delegates (exceeding the target of 15,000 delegates) from 149 countries. This represents an increase of over 30% in the number of delegates and 24 additional countries being represented compared to 2015. The location of the 25th World Congress of Dermatology, to be held in July 2023 was determined by ILDS member societies to be in Singapore.

International Foundation for Dermatology (IFD)

The IFD is a Standing Committee of the ILDS. It was created in 1987 to carry out the humanitarian work of the ILDS.

The vision of the IFD is that skin health services in low resource areas are available, accessible and effective for all patients, regardless of ethnicity, disability or social background.

The mission of the IFD is that drawing on the expertise of ILDS Members, partners and networks, the IFD aims to improve skin health and reduce skin health inequalities in low resource areas through dermatological education and training, global health partnerships and the influencing of policy.

The IFD provides support for dermatological care in low resource areas. In order to achieve this, it works to build capacity in under-served areas of the world providing both long-term support and one-time grants.

The IFD's flagship project is the Regional Dermatological Training Centre (RDTC) in Moshi, Tanzania. The RDTC was founded in 1990 as a joint enterprise between the ILDS, the Tanzanian Ministry of Health and Kilimanjaro Christian Medical Centre (KCMC) on land provided by the Good Samaritan Foundation. Funds provided by the IFD help support key personnel positions and the IFD also provides scholarships for students attending the courses from a number of African countries. The IFD provides an annual contribution to the Continuing Medical Education (CME) meeting for past and present students and supports other projects.

The IFD has also funded other training and educational research initiatives. An ongoing initiative is to provide an educational publication, the Community Skin Health Journal (formerly the Community Dermatology Journal), for front line health workers.

The IFD administers grant programmes such as ILDS DermLink. This awards grants to assist dermatology in low resource regions of the world through the purchase of dermatological materials and equipment,

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Significant activities (continued)

undertaking of dermatological training and/or the undertaking of a field or community project.

The IFD also supports and facilitates networks and partnerships which further global health dermatology.

Grantmaking

All IFD grants (including ILDS DermLink) are reviewed by the ILDS IFD Committee. The ILDS IFD Committee comprises the Chair of the IFD, the past Chair of the IFD and members of the ILDS Board. The President and Secretary-General of the ILDS are ex-officio members. The committee decides the eligibility for applications and recommends these for approval by the ILDS board. An ILDS DermLink grant is a sum of money up to US\$5,000, disbursed on the recommendation of the committee in response to applications received. The criteria for an ILDS DermLink grant and other ILDS IFD grants are reviewed on a regular basis and are determined by the funds available for this purpose.

Volunteers

All trustees are volunteers in that they receive no remuneration for their time and their expertise.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2021 a diverse range of charitable activities were undertaken in order to progress ILDS' work towards its objectives and annual targets were met and/or exceeded. One of the main charitable objectives was the continued support and funding of staff and students at the Regional Dermatology Training Centre (RDTC) in Tanzania in order to improve dermatological care in African countries.

COVID-19 has brought upheaval and challenges on a scale previously unimaginable. Despite this, we have been able to engage more people in, and create more opportunities for, the International Foundation for Dermatology (IFD). An increasingly virtual world has enhanced the way we work with our networks and partnerships. Not only have the Neglected Tropical Diseases NGO Network (NNN) Skin NTD Cross-Cutting Group and the International Alliance for Global Health Dermatology (GLODERM) communities both grown, but GLODERM has also expanded and formed a Trainee Committee to improve access to dermatological education for trainees around the world.

While some activities may have been delayed, conferences, events and courses have been moved online, dermatological care has been provided in COVID secure environments, and investments have been made in teledermatological services.

During 2021, the ILDS grant programmes fulfilled its objective to support one-off projects and initiatives that help patients with skin disease in under-served parts of the world. Some activities were delayed or plans changed because of COVID-19; for example, some activities such as training workshops were moved online.

Nine ILDS DermLink grant projects were undertaken (in Angola, Bulgaria, Dominican Republic, Ethiopia, Indonesia, Nepal, Nigeria, Tajikistan, and Turkey). Nine new projects were also awarded DermLink grants (in Chile, India, Indonesia, Malawi, Nigeria, Pakistan, Philippines, Rwanda, and Sri Lanka). Outreach work also continued in three low resource areas with, once again, some necessary adjustments being made because of COVID-19. In Argentina, a photo-educational resource to help raise awareness and understanding about

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Charitable activities (continued)

skin cancer and sun protection among children was translated from Spanish into English. It will be available on the ILDS website in Summer 2022. In Cambodia, 30 residents received dermatosurgery training; dermatology consultations were provided to 400 people, and a multi-media skin health awareness campaign was undertaken. In Mexico, the new dermatological centre in Tixtla was refurbished and equipped with new equipment, medicine and furniture. 1,110 healthcare and social service students and professionals received online dermatology training, and virtual sporotrichosis research, 'jornada', was carried out with local healthcare workers providing free skin teledermatology consultations to over 5,000 people.

The Community Skin Health journal (formerly the Community Dermatology Journal) is an accessible and useful resource for healthcare workers (non dermatologists). Due to COVID-19, its production and distribution was delayed but it has now met its 2021 objectives of distributing 10,000 free hard copies of each of its two 2021 editions to front-line health workers in 180 countries around the world. The journal is available electronically online and via an App in four languages: English, French, Spanish and Chinese. It continues to provide up to date educational and training material to front line healthcare workers in low resource regions.

The IFD achieved its aim of progressing global collaboration to address refugee and migrant health dermatology by planning an in person summit in May 2022 to be held in Malta. The Summit aims to identifying areas for improvement in skin healthcare for refugees, migrants and internationally displaced persons (IDPs) and to understand the challenges they face as a result of the COVID-19 pandemic. In 2021, IFD increased its support for the International Alliance for Global Health Dermatology (GLODERM) by providing secretariat support as well as technical expertise. The mentorship programme in Global Health Dermatology, has the aim of imparting knowledge and growing the skills needed for Mentees to become global health 'change-makers'. This programme will launch in Spring 2022. During this period, the GLODERM Trainee Committee held nine educational webinars on a series of topics, including darier disease, vitiligo, tinea, albinism, and deep fungal infections, among other topics. The GTC webinars are now in the second year of delivery, attracting greater number of attendees and speakers.

The ILDS continues to collaborate with the World Health Organization (WHO), with whom it is in official relations, in order to bring technical expertise to global health policy work and to support capacity building initiatives for low resource settings. The ILDS is actively working with the WHO on global skin health issues in order to address the sustainable development goals across multiple topic areas. During the World Health Organization's 150 Executive Board meeting to be held in January 2022, the ILDS's status as having official relations with the WHO will be considered for renewal. ILDS will continue to work in official capacity in four areas: International Classification of Diseases 11th revision, Essential Medicines, Neglected Tropical Diseases and Occupational Health. We will also work in an unofficial capacity with Non-communicable Diseases, Ageing and Life Course and COVID-19.

World Skin Health Day, a joint initiative with the International Society for Dermatology, aims to recognise and promote skin health around the world. In 2021, despite the challenges of COVID-19, World Skin Health Day activities still took place around the world. Activities were wide ranging from teledermatology consultations to online workshops and webinars.

In 2021 the Global Psoriasis Atlas (GPA) Phase 2 (2020 to 2023) research activities continued. The website serves as a transformational educational and scientific tool with the most comprehensive database of the

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Charitable activities (continued)

incidence and prevalence of psoriasis which is openly available. It also presents the human face of psoriasis, sharing first-hand patient experiences. Phase 2 is addressing existing knowledge gaps on epidemiology, improving diagnosis and comorbid disease, with a particular focus on cancer incidence and mortality; and the economic impact of psoriasis. The GPA will continue to build a global picture through regional coordinators providing data on current treatment practices in their countries and regions.

COVID-19 had an impact on ILDS' work in 2021 and ILDS undertook a number of activities to support the dermatological community specifically with respect to the impact of COVID-19 on dermatological conditions. Activities included the support for a number of dermatology COVID-19 registries which collect information for the identification of dermatological manifestations of COVID-19 and to capture skin reactions to COVID-19 vaccines.

World Congress of Dermatology 2023

In 2023, the 25th World Congress of Dermatology will be held in Singapore. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world. The programme development started in 2020 with a large consultation with global ILDS Members to determine important issues to be addressed and to identify experts from around the world. A list of programme topics has been identified and is being finalised by the WCD Scientific Programme Committee.

Governance and operations

During 2021, the ILDS continued with the implementation of developments in its governance and operations so that it can consolidate its work and build a solid foundation for future growth. The ILDS strategy for the period 2020-2023 includes plans to start new projects and programmes of work and to scale up existing activities in order to utilise its increased reserves on charitable activities for its beneficiaries over the next four year cycle. The strategic goal is to strengthen and improve access to skin health around the world through partnerships. The IFD also developed a new strategy which is complementary to that of the ILDS. The ILDS Committees which direct and oversee the ILDS' work are: Executive; International Foundation for Dermatology; Finance and Fundraising; WCD Scientific Programme, World Health Organization; Awards; Membership; Communications and the 3rd World Skin Summit Programme. A number of working groups are also active: Patients' Organisations Working Group; World Skin Health Day Working Group; WCD Contracts and Finance Oversight Working Group and WCD Guidelines Development and Bids Review Working Group. The ILDS membership continues to grow with the total number of ILDS Members currently standing at 191 from 90 countries. ILDS continues to review and develop its operations including its staffing and infrastructure at its secretariat in London, UK and, at the end of 2021, had 6 full-time and 3 part-time employees.

Fundraising activities

ILDS fundraises to support its activities following a fundraising strategy and plan approved by the ILDS Board of Directors. Donations and grants are sought from ILDS Members and other bodies.

In 2021, the IFD received donations of \$187,209 (2020 - \$128,833) to help fund its charitable activities at the Regional Dermatology Training Centre (RDTC) in Moshi, Tanzania. The IFD (Moshi RDTC) Endowment fund stood at \$1,125,928 at the end of 2021 (2020 - \$1,149,240) and was of the required value to enable 95% of its investment income (less amount retained to cover reductions in the underlying value of

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Fundraising activities (continued)

investments) to be used to fund the RDTC in Moshi. This amounted to a net transfer of \$23,312 (2020 - \$2,730). The IFD also received donations to support its core activities including specific donations for the Community Skin Health Journal. The ILDS received grants and sponsorship for the Global Psoriasis Atlas inline with its role as fiscal custodian.

Investment performance

The trustees are satisfied with investment performance which outperformed other investment industry benchmarks. Taking into account amounts transferred into the investment, investment income earned and movements in value of assets held within the portfolio net of fund management charges the overall net value of the portfolio increased by \$6,542,301.

FINANCIAL REVIEW

Principal funding sources

The charity's principal funding comes from the World Congress of Dermatology which is held once every 4 years. The charity also receives income from the ILDS Members annual subscription fees, donations from member societies and other bodies involved in dermatology.

Investment policy and objectives

ILDS holds some of its reserves in investment accounts with Brown Advisory and Cazenove Capital. The Trustees continue to review the ILDS investments and take advice in order to develop its Investment Policy.

Reserves are required to enable continued funding of the charitable activities and to bridge the gap between income being received and the required charitable expenditure. They are also held so that funds are available immediately if a suitable request for funding is received.

The level of unrestricted reserves held by the charity at the year end amounted to \$14,379,592 of which \$14,372,769 was freely available at the balance sheet date.

The charity's ability to fund ongoing activities is highly dependent upon the income it receives from the World Congress of Dermatology which is held every 4 years. In June 2013 the Trustees reviewed the reserves policy and concluded that the level of reserves immediately prior to a World Congress should equate to \$2m (approximately 4 years expenditure net of subscription income). This would ensure the charity was able to continue to fund its activities should unforeseen political or climatic events severely impact the level of income generated by the event. A decision was taken to work towards meeting this target by the 2015 World Congress. This target was met. The reserves policy is kept under review and it remains the Board's opinion that, in order to enable the ILDS to continue if the worst-case scenario (of a World Congress of Dermatology not securing any income for the ILDS), the ILDS should ensure that it has the funds to be able to operate for eight years. Current annual costs are in excess of \$1.5 million meaning that at least \$12 million would be required for eight years of reserves. The need to ensure that the ILDS is sustainable should a World Congress of Dermatology not take place or the level of income from the Congress be significantly reduced is particularly pertinent given the COVID-19 outbreak which, if it had taken place in 2020, would have resulted in ILDS needing to rely on its reserves and having to scale back its activities in the next four year cycle. The ILDS plans to scale up its charitable activities in a sustainable way during the four year cycle (2020 and 2023) utilising the reserves with activities being increased over the four years.

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Reserves policy (continued)

Following the appointment of Financial Advisor, JTFM, in July 2020 to oversee the tender for Investment Management Services, ILDS appointed Brown Advisory and Cazenove Capital as the two investment management companies. Each company manages \$7million and the portfolios have been repositioned according to agreed strategy. The Investment Fund Management companies first full reports were presented to the Executive Committee in September 2021 and both Brown Advisory and Cazenove Capital were present at the December 2021 Board Meeting. Transfers from USB have been completed and the account closed.

FUTURE PLANS

Governance and Operations Developments

During 2021, ILDS implemented its new strategy (2020-2023). It continues to implement developments in its governance and operations including development of policies and procedures. A governance review will be completed in 2022. Work is being undertaken to develop ILDS' IT infrastructure and a new CRM and website refresh will be in place in 2022. There will be an assessment for requirement of office space as staff continue to work from home.

International Foundation for Dermatology (IFD)

In 2021, the IFD expanded its activities in line with its new strategy (2020-2023). The IFD will continue to support dermatological education and care for those in under-served, such as resource poor, settings including providing substantive support to the Regional Dermatology Training Centre (RDTC) in Moshi through the scholarship programme, support for key personnel positions and support for the Continuing Medical Education event for past and present students.

Current IFD programmes and projects in 2021 include the ILDS DermLink and Strategic Innovation grants programmes. The Community Skin Health Journal will continue to be delivered in English, Chinese, French and Spanish with a focus on increasing access to these translations as well as consideration of the possibility of translation into additional languages. IFD involvement with, and support for, projects to further treatment and care in the areas of albinism and scabies will continue. In addition, the IFD will continue its support for networks to support global health dermatology such as the Neglected Tropical Diseases NGO Network (NNN) Skin Cross-Cutting Group and the International Alliance for Global Health Dermatology (GLODERM) through the provision of administrative support and grants for activities.

Global Psoriasis Atlas

Following the successful completion of the milestones for phase one of the Global Psoriasis Atlas, a second phase with another three-year duration started in April 2020. This phase includes continued collection of data for a second edition of the Atlas in order to increase understanding of the global burden of psoriasis including resources in other languages. The second phase will also include a focus on new areas such as on the economic impact of psoriasis and the validation of clinical diagnostic criteria.

Global Health Partnerships

Recognising the part that partnerships can play in increasing the standard of dermatological education and care worldwide, the ILDS will be launching a new programme, entitled Global Partnerships for Education and Care, to facilitate and support capacity building and educational partnerships between individuals in dermatological departments in different parts of the world.

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Global Health Policy

In 2021, ILDS developed a new policy strategy outlining its approach to policy development and its policy priorities and planned activities. As part of this, ILDS built on its work with the World Health Organization by focusing on providing technical expertise and support to initiatives which seek to improve the treatment and care of people with skin conditions including in the areas of the WHO International Classification of Diseases 11th Revision (ICD-11) for Skin Disease (including undertaking field-testing, awareness raising and educational activities with the dermatological community), neglected tropical diseases (NTDs), essential medicines, occupational health and UV-induced skin cancer; noncommunicable diseases; and ageing and life course. This will include work to support the WHO in the implementation of ICD-11; the development of dossiers on medicines for consideration for addition to the WHO Essential Medicines List, the development of a scoping review on skin health and ageing to contribute to the WHO's initiative on Guidelines on Integrated Care for Older People (ICOPE).

World Skin Health Day

World Skin Health Day is a joint project of the ILDS and the International Society of Dermatology (ISD) with the aim of recognising and promoting skin health around the world. Dermatology societies and other partners will undertake relevant activities in communities all over the world from skin cancer screenings and sun awareness to community clinics in remote areas. In 2021, a strategic review of the project was undertaken and a new strategy for the project developed.

World Congress of Dermatology 2023

Planning continues for the 25th World Congress of Dermatology which will be held in Singapore continued in 2021 with the further development of the scientific programme working with the Scientific Programme Committee. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world.

COVID-19

The worldwide spread of the coronavirus (COVID-19) has had, and continues to have, a significant impact on public health as well as the way that we live and how we work. COVID-19 did not stop the ILDS from continuing with its planned activities though some did have to be delayed or adapted such as being moved from in person to virtual activities. The ILDS has taken a number of actions to protect the wellbeing of those that it works with around the world and to support public health efforts.

As of March 2022, the ILDS secretariat continue to work from home. ILDS continues to keep in close contact with its partners and grant recipients to discuss and support them as their plans change as a result of COVID-19.

The ILDS has dedicated significant time and expertise to support the dermatological community to address the COVID-19 pandemic. In 2021, the ILDS continued to provide support and guidance with respect to dermatology and COVID-19 including updating its guidance and continuing support for dermatology COVID-19 registries.

The financial impact for the ILDS in 2021 in terms of income was not significant but expenditure was significantly reduced as conferences moved online and some activities and grant projects were delayed. The ILDS continued to support COVID-19 related activities; primarily the work of the International Dermatology COVID-19 Registry.

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

COVID-19 (continued)

The longer term financial impact of the COVID-19 pandemic on the ILDS is not known but will be closely monitored and considered in ILDS' planning, financial and risk management in future. COVID-19 may have an impact on the level of donations, grants and sponsorship available for ILDS projects and events and may change how large conferences, such as the World Congress of Dermatology, will look and be run in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

As set out in the Articles of Association, vacancies on the Board of the International League of Dermatological Societies (ILDS) are to be filled at the time of an Ordinary General Meeting and shall be filled by those elected by a secret ballot of the delegates. Each member society and affiliated member society is requested to propose two individuals from two different countries for each International director vacancy and two persons from a region where a Regional director vacancy exists, unless there are only two countries in the region concerned, at least one comes from a country other than that of the member concerned.

When considering the appointment of directors, the Board requests that factors to be considered include the individual's international activities, reputation and experience and request that nominees be judged on international rather than a national basis, considering international reputation, personal experience in congress matters and scientific achievement. Candidates must also be able to understand and speak English, as the language of all board meetings are in English.

Organisational structure

The board of trustees, which can have up to 22 members, administers the charity. The board meets annually and there are the following standing committees which meet regularly to oversee and take the ILDS' work forwards: Awards, Communications, Executive, Finance and Fundraising, International Foundation for Dermatology, Membership, World Congress Scientific Programme, World Health Organization. A trustee chairs each such standing committee and the President is a member ex officio. All standing committee members are appointed by, and can be removed by, the trustees.

ILDS prioritises working in partnerships, where possible, to achieve its goals and undertakes joint ventures with member societies and other organisations where appropriate in the pursuit of ILDS' charitable objectives. The ILDS works with its ILDS members to define and address global dermatology needs. The ILDS has official relations status with the World Health Organization (WHO) based on a three-year (2019-2021) collaboration plan. ILDS works in collaboration with the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC) to develop the Global Psoriasis Atlas. The three collaborating organisations are responsible for the governance of the project with ILDS acting as fiscal custodian. The collaborators have appointed an academic institution (Manchester University) to develop the Atlas. The IFD provides grants to support partners and is providing the secretariat for a number of

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

Organisational structure (continued)

networks working to address global health dermatology needs.

An executive officer has been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the executive officer has delegated authority, within the terms of delegation approved by the trustees, for operational matters. The ILDS follows its Remuneration and Benefits Policy in setting the salary and remuneration of all ILDS employees including the Executive Director. This covers base salary, annual leave, pension, sick pay and training. The ILDS operates a salary banding scheme which is linked to the job grade. The salary bandings are reviewed annually to ensure that they remain competitive with market rates of pay and inflation. ILDS conducts an annual pay review which is linked to the Annual Appraisal procedure. The pay review is determined following the employee's annual performance review. There is a basic increase awarded for meeting expectations of the job role which aims to meet the rate of inflation. In addition, there is a performance related element based on the employee's performance which exceeds expectations of the job role. The Executive Director undertakes the Annual Appraisals and awards pay rises within the policy and levels agreed by the Executive Committee. For the review of the Executive Director, the President takes the lead in the review and makes a recommendation to the Board for approval.

Induction and training of new trustees

All new trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent financial performance of the charity.

Related parties

The trustees of the charity are all members of member societies.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and take steps to put in place appropriate controls to provide reasonable assurance against fraud and error. One of the main risks the Charity faces is the risk to the funding of the Charity should the World Congress of Dermatology (WCD) not be successful as the majority of ILDS' funds during a four year cycle are currently received from the WCD. Steps have been taken to mitigate this risk by maintaining at least eight years of reserves to protect the ILDS should a WCD not bring in expected income and by developing a Fundraising and Revenue Development Strategy to diversify the funding of the ILDS. The ILDS follows a procedure for developing and monitoring policies and procedures to protect against fraud and error including a range of finance policies, procedures and controls, along with policies for procurement, anti-bribery and grant giving amongst others. The risks and risk mitigation options associated with projects are considered and monitored on a project basis. The Executive Committee takes an active role in oversight of the ILDS' activities with regular meetings and communications between meetings.

**Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05466148 (England and Wales)

Registered Charity number
1111469

Registered office
Willan House
4 Fitzroy Square
London
W1T 5HQ

Trustees

Dr H Lui
Dr L French
Dr D Siegel
Dr K Kabashima
Dr H Galadari
Dr O Lupi
Dr C Fuller
Dr B Dreno
Dr G Pellacani
Dr M Larralde
Dr R Bhat
Dr S P Shumack
Dr M I Arellano-Mendoza
Dr J H Chung
Dr H W Lim
Dr M Rocken
Dr R Chan
Dr V N Mysore
Dr L Borradori

Auditors

Beacons Chartered Accountants
Statutory Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

Report of the Trustees
FOR THE YEAR ENDED 31ST DECEMBER 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The International League of Dermatological Societies for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on.....20.07.22.....and signed on its behalf by:

.....
Dr L French - Trustee

Opinion

We have audited the financial statements of The International League of Dermatological Societies (the 'charitable company') for the year ended 31st December 2021 which comprise the Statement of financial activities, the Balance sheet, the Cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

Other information (continued)

whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic report or in preparing the Report of the trustees.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the

Our responsibilities for the audit of the financial statements (continued)

events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities - ability to detect

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and Charity sector experience, through discussion with the Trustees and management (as required by auditing standards), and from inspection of the charitable company's legal and regulatory correspondence and discussed with the Trustees and management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: anti-money laundering, employment, health and safety, and regulations surrounding the charity sector. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and management and inspection of regulatory and legal correspondence, if any. Our enquiries were corroborated by review of Board minutes. No contradictory evidence was identified.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
The International League of
Dermatological Societies (Registered number: 05466148)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Parks ACA (Senior Statutory Auditor)
for and on behalf of Beacons Chartered Accountants
Statutory Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

Date: 15th August 2022

**The International League of
Dermatological Societies**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	2021 Total funds \$	2020 Total funds \$
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	156,226	310,532	-	466,758	455,001
Charitable activities	5					
ILDS activities		-	-	-	-	7,423
Investment income	4	132,765	-	22,093	154,858	85,785
Total		288,991	310,532	22,093	621,616	548,209
EXPENDITURE ON						
Raising funds	6	387,160	-	2,935	390,095	(49,056)
Charitable activities	7					
Support the operational costs of the RDTC in Moshi		24,234	85,758	-	109,992	101,972
IFD general activities		125,598	85,882	-	211,480	8,525
Student sponsorship		-	125,568	-	125,568	117,800
ILDS activities		156,442	-	-	156,442	7,401
Community Skin Health Journal		8,575	52,779	-	61,354	3,936
Global Psoriasis Atlas		59,821	2,271	-	62,092	249,633
World Congress of Dermatology		114,342	-	-	114,342	(40,198)
WHO activities		180,147	-	-	180,147	17,379
Total		1,056,319	352,258	2,935	1,411,512	417,392
Net gains/(losses) on investments		64,722	-	(34,837)	29,885	567,744
NET INCOME/(EXPENDITURE)		(702,606)	(41,726)	(15,679)	(760,011)	698,561
Transfers between funds	17	(137,195)	137,195	-	-	-
Net movement in funds		(839,801)	95,469	(15,679)	(760,011)	698,561
RECONCILIATION OF FUNDS						
Total funds brought forward		15,219,393	181,943	1,149,240	16,550,576	15,852,015
TOTAL FUNDS CARRIED FORWARD		<u>14,379,592</u>	<u>277,412</u>	<u>1,133,561</u>	<u>15,790,565</u>	<u>16,550,576</u>

The notes form part of these financial statements

**The International League of
Dermatological Societies (Registered number: 05466148)**

**Balance Sheet
31ST DECEMBER 2021**

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	2021 Total funds \$	2020 Total funds \$
FIXED ASSETS						
Tangible assets	13	6,823	-	-	6,823	6,284
Investments	14	<u>11,698,492</u>	-	<u>687,517</u>	<u>12,386,009</u>	<u>5,843,708</u>
		11,705,315	-	687,517	12,392,832	5,849,992
CURRENT ASSETS						
Debtors	15	33,135	-	-	33,135	13,517
Cash at bank and in hand		<u>2,679,701</u>	<u>277,412</u>	<u>446,044</u>	<u>3,403,157</u>	<u>10,750,015</u>
		2,712,836	277,412	446,044	3,436,292	10,763,532
CREDITORS						
Amounts falling due within one year	16	(38,559)	-	-	(38,559)	(62,948)
NET CURRENT ASSETS		<u>2,674,277</u>	<u>277,412</u>	<u>446,044</u>	<u>3,397,733</u>	<u>10,700,584</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>14,379,592</u>	<u>277,412</u>	<u>1,133,561</u>	<u>15,790,565</u>	<u>16,550,576</u>
NET ASSETS		<u>14,379,592</u>	<u>277,412</u>	<u>1,133,561</u>	<u>15,790,565</u>	<u>16,550,576</u>
FUNDS						
Unrestricted funds	17				14,379,592	15,219,393
Restricted funds					277,412	181,943
Endowment funds					<u>1,133,561</u>	<u>1,149,240</u>
TOTAL FUNDS					<u>15,790,565</u>	<u>16,550,576</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20.07.22 and were signed on its behalf by:

.....
B Dreno - Trustee

The notes form part of these financial statements

**The International League of
Dermatological Societies**

**Cash Flow Statement
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	2021 \$	2020 \$
Cash flows from operating activities			
Cash generated from operations	1	<u>(1,005,896)</u>	<u>6,396,178</u>
Net cash (used in)/provided by operating activities		<u>(1,005,896)</u>	<u>6,396,178</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,562)	(2,955)
Purchase of fixed asset investments		(12,414,303)	(5,885,921)
Sale of fixed asset investments		5,901,887	5,963,847
Interest received		<u>154,858</u>	<u>85,785</u>
Net cash (used in)/provided by investing activities		<u>(6,360,120)</u>	<u>160,756</u>
Cash flows from financing activities			
Income attributable to endowment		22,093	22,464
Expenditure attributable to endowment		<u>(2,935)</u>	<u>(6,841)</u>
Net cash provided by financing activities		<u>19,158</u>	<u>15,623</u>
Change in cash and cash equivalents in the reporting period		(7,346,858)	6,572,557
Cash and cash equivalents at the beginning of the reporting period		<u>10,750,015</u>	<u>4,177,458</u>
Cash and cash equivalents at the end of the reporting period		<u>3,403,157</u>	<u>10,750,015</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	\$	\$
Net (expenditure)/income for the reporting period (as per the Statement of financial activities)	(760,011)	698,561
Adjustments for:		
Depreciation charges	2,023	1,817
Gain on investments	(29,885)	(567,744)
Loss on disposal of fixed assets	-	428
Interest received	(154,858)	(85,785)
Income attributable to endowment	(22,093)	(22,464)
Expenditure attributable to endowment	2,935	6,841
(Increase)/decrease in debtors	(19,618)	6,359,898
(Decrease)/increase in creditors	<u>(24,389)</u>	<u>4,626</u>
Net cash (used in)/provided by operations	<u>(1,005,896)</u>	<u>6,396,178</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/21	Cash flow	At 31/12/21
	\$	\$	\$
Net cash			
Cash at bank and in hand	<u>10,750,015</u>	<u>(7,346,858)</u>	<u>3,403,157</u>
	<u>10,750,015</u>	<u>(7,346,858)</u>	<u>3,403,157</u>
Total	<u>10,750,015</u>	<u>(7,346,858)</u>	<u>3,403,157</u>

1. CHARITY INFORMATION

The International League of Dermatological Societies is a private company limited by guarantee incorporated in England and Wales. The registered office is Willan House, 4 Fitzroy Square, London, W1T 5HQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest \$.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparation of the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when received and will only be deferred if the donor has specified the donation must only be spent in future accounting periods or if certain conditions must be met before the charity has unconditional entitlement.

Subscription income is recognised in the year to which the subscription relates.

5% of the income generated from the endowment fund must be reinvested and the remaining income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be

2. ACCOUNTING POLICIES - continued

Expenditure - continued

required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating voluntary income are those incurred in seeking voluntary income. They include an element of head office costs allocated on the basis of the time spent by the executive officer.

Charitable activities include expenditure supporting the RDTC in Moshi, student sponsorship, student support and include an element of head office costs allocated on the basis of the time spent by the executive officer.

Governance costs are those incurred in meeting the charity's constitutional and statutory requirements. They include the audit fees and other costs linked to the strategic management of the charity.

All other expenditure has been allocated to the headings in the SOFA on the basis of the time spent by the executive officer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

Minor additions costing less than \$300 are not capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange

2. ACCOUNTING POLICIES - continued

Foreign currencies - continued

ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable in one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Investments

Investment assets held with the intention of retaining them long-term for the continuing benefit of the charity in the form of income and capital appreciation are classified as fixed assets except where the intention is to realise the asset without reinvestment of the sale proceeds. In such cases investments are classified as current assets.

Investment assets are shown in the balance sheet at quoted market price. Changes in value in the year, whether or not realised, are reported as gains and losses on investment assets in the Statement of Financial Activities.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. No judgements made by the trustees have had a significant effect on the amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no key assumptions or sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	2021	2020
	\$	\$
Donations	310,532	295,428
Subscriptions	<u>156,226</u>	<u>159,573</u>
	<u>466,758</u>	<u>455,001</u>

**The International League of
Dermatological Societies**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

4. INVESTMENT INCOME

	2021	2020
	\$	\$
Portfolio income	154,829	85,650
Bank interest	<u>29</u>	<u>135</u>
	<u>154,858</u>	<u>85,785</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	\$	\$
World Congress fees	<u>-</u>	<u>7,423</u>
Activity ILDS activities		

6. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2021	2020
	\$	\$
Support costs	<u>359,906</u>	<u>(100,501)</u>

An analysis of support costs is provided in note 8.

INVESTMENT MANAGEMENT COSTS

	2021	2020
	\$	\$
Portfolio management	<u>30,189</u>	<u>51,445</u>
Aggregate amounts	<u>390,095</u>	<u>(49,056)</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs \$	Support costs (see note 8) \$	Totals \$
Support the operational costs of the RDTC in Moshi	85,758	24,234	109,992
IFD general activities	85,882	125,598	211,480
Student sponsorship	125,568	-	125,568
ILDS activities	33,968	122,474	156,442
Community Skin Health Journal	52,779	8,575	61,354
Global Psoriasis Atlas	2,271	59,821	62,092
World Congress of Dermatology	5,052	109,290	114,342
WHO activities	<u>102,666</u>	<u>77,481</u>	<u>180,147</u>
	<u>493,944</u>	<u>527,473</u>	<u>1,021,417</u>

Included in direct costs were the following costs paid as grants;

Support the RDTC in Moshi	\$83,821
IFD General activities	\$85,883
Student sponsorship	\$125,568
ILDS Activities	\$30,000

8. SUPPORT COSTS

	Management Totals \$	\$	Governance Finance \$	costs \$
Raising donations and legacies	279,079	77,265	3,562	359,906
Support the operational costs of the RDTC in Moshi	17,955	6,002	277	24,234
IFD general activities	88,595	35,372	1,631	125,598
ILDS activities	93,459	27,737	1,278	122,474
Community Skin Health Journal	6,490	1,993	92	8,575
Global Psoriasis Atlas	50,651	8,766	404	59,821
World Congress of Dermatology	81,967	26,119	1,204	109,290
WHO activities	<u>62,653</u>	<u>14,175</u>	<u>653</u>	<u>77,481</u>
	<u>680,849</u>	<u>197,429</u>	<u>9,101</u>	<u>887,379</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	ILDS activities \$	Community Skin Health Journal \$
Administration salaries	191,328	11,486	51,999	62,306	4,175
Social security	17,497	1,013	4,428	5,929	501
Pensions	7,629	592	3,491	2,737	197
Office rent and related costs	5,552	431	2,543	1,994	143
Recruitment fees	16,340	1,269	7,481	5,866	422
Meetings and travel	649	50	297	233	17
Website	4,863	378	2,228	1,747	126
Postage and stationery	472	37	217	170	12
Branding	7,124	554	3,265	2,561	184
Sundries	119	9	54	42	3
Legal, professional and accountancy	23,778	1,847	10,888	8,539	614
Training	1,674	130	765	600	43
President support costs	2,054	159	939	735	53
Bank charges	1,402	109	640	502	36
Foreign exchange variance	75,069	5,832	34,369	26,952	1,937
Depreciation of tangible fixed assets	794	61	363	283	20
Loss on sale of tangible fixed assets	-	-	-	-	-
Auditors' remuneration	3,562	277	1,631	1,278	92
Board meeting costs	-	-	-	-	-
	<u>359,906</u>	<u>24,234</u>	<u>125,598</u>	<u>122,474</u>	<u>8,575</u>

**The International League of
Dermatological Societies**

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

8. SUPPORT COSTS - continued

				2021	2020
	Global Psoriasis Atlas \$	World Congress of Dermatology \$	WHO activities \$	Total activities \$	Total activities \$
Administration salaries	41,460	53,334	44,912	461,000	313,207
Social security	1,219	4,878	4,855	40,320	26,715
Pensions	865	2,579	1,399	19,489	15,959
Office rent and related costs	630	1,878	1,018	14,189	16,046
Recruitment fees	1,854	5,524	2,997	41,753	3,071
Meetings and travel	74	219	119	1,658	8,506
Website	552	1,646	893	12,433	21,741
Postage and stationery	54	160	86	1,208	486
Branding	809	2,411	1,307	18,215	44,661
Sundries	13	40	21	301	436
Legal, professional and accountancy	2,698	8,040	4,364	60,768	56,879
Training	190	565	306	4,273	8,927
President support costs	233	693	376	5,242	3,158
Bank charges	159	474	257	3,579	2,974
Foreign exchange variance	8,517	25,378	13,773	191,827	(815,179)
Depreciation of tangible fixed assets	90	267	145	2,023	1,817
Loss on sale of tangible fixed assets	-	-	-	-	428
Auditors' remuneration	404	1,204	653	9,101	11,213
Board meeting costs	-	-	-	-	(22)
	<u>59,821</u>	<u>109,290</u>	<u>77,481</u>	<u>887,379</u>	<u>(278,977)</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	\$	\$
Auditors' remuneration	9,101	11,213
Depreciation - owned assets	2,023	1,817
Deficit on disposal of fixed assets	-	428

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

Travel costs amounting to \$nil (2020 - \$6,749) were reimbursed to, or paid on behalf of none of the trustees (2020 - 3 trustees).

11. STAFF COSTS

Staff costs for the year were \$519,679 (2020 - \$355,879), in respect of nine members of administration staff based in the UK (2020 - seven members of administration staff) and these are analysed as follows:

	2021	2020
	\$	\$
Agency and subcontract staff	19,300	11,563
Wages and salaries	440,573	301,807
Social security costs	40,318	26,553
Employer contributions to defined contribution pension schemes	<u>19,488</u>	<u>15,956</u>
	<u>519,679</u>	<u>355,879</u>

During the year one member of staff received emoluments of between £70,001 and £80,000 (2020 - £70,001 - £80,000 - one). The emoluments relate to UK staff and are therefore disclosed in sterling.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
INCOME AND ENDOWMENTS FROM				
Donations and legacies	159,584	295,417	-	455,001
Charitable activities				
ILDS activities	7,423	-	-	7,423
Investment income	<u>63,321</u>	<u>-</u>	<u>22,464</u>	<u>85,785</u>
Total	230,328	295,417	22,464	548,209
EXPENDITURE ON				
Raising funds	(55,897)	-	6,841	(49,056)
Charitable activities				
Support the operational costs of the RDTC in Moshi	(5,831)	107,803	-	101,972
IFD general activities	(110,738)	119,263	-	8,525
Student sponsorship	-	117,800	-	117,800
ILDS activities	7,401	-	-	7,401
Community Skin Health Journal	(11,571)	15,507	-	3,936
Global Psoriasis Atlas	3,894	245,739	-	249,633
World Congress of Dermatology	(40,198)	-	-	(40,198)
WHO activities	17,379	-	-	17,379
Total	(195,561)	606,112	6,841	417,392
Net gains on investments	<u>525,259</u>	<u>-</u>	<u>42,485</u>	<u>567,744</u>
NET INCOME/(EXPENDITURE)	951,148	(310,695)	58,108	698,561
Transfers between funds	(152,020)	207,397	(55,377)	-
Net movement in funds	799,128	(103,298)	2,731	698,561
RECONCILIATION OF FUNDS				
Total funds brought forward	14,420,265	285,241	1,146,509	15,852,015
TOTAL FUNDS CARRIED FORWARD	<u>15,219,393</u>	<u>181,943</u>	<u>1,149,240</u>	<u>16,550,576</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

13. TANGIBLE FIXED ASSETS

	Office equipment \$
COST	
At 1st January 2021	16,007
Additions	<u>2,562</u>
At 31st December 2021	<u>18,569</u>
DEPRECIATION	
At 1st January 2021	9,723
Charge for year	<u>2,023</u>
At 31st December 2021	<u>11,746</u>
NET BOOK VALUE	
At 31st December 2021	<u>6,823</u>
At 31st December 2020	<u>6,284</u>

14. FIXED ASSET INVESTMENTS

	Unlisted investments \$
MARKET VALUE	
At 1st January 2021	5,843,708
Additions & reinvested	12,414,303
Disposals	(6,101,688)
Revaluations	<u>229,686</u>
At 31st December 2021	<u>12,386,009</u>
NET BOOK VALUE	
At 31st December 2021	<u>12,386,009</u>
At 31st December 2020	<u>5,843,708</u>

Investment assets inside the UK consist of three portfolios managed by Browns Advisory and Cazenove Capital, comprising bonds of \$7,717,904, equities of \$4,039,993 and alternatives of \$628,112.

Investment assets outside the UK consist of two portfolios managed by UBS, New York, comprising bonds \$0 (2020 - \$4,053,454) and equities of \$0 (2020 - \$1,790,254). The UBS investment was closed

The International League of
Dermatological Societies

during 2021 and transferred to other asset investments.
Additions include investment income (net of fees charged) earned in the year being reinvested.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	\$	\$
Trade debtors	(1,373)	4,415
Prepayments and accrued income	<u>34,508</u>	<u>9,102</u>
	<u>33,135</u>	<u>13,517</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	\$	\$
Trade creditors	5,306	1,769
Other creditors	11,044	1,303
Accruals and deferred income	<u>22,209</u>	<u>59,876</u>
	<u>38,559</u>	<u>62,948</u>

Deferred subscription income:

	2021	2020
	\$	\$
Deferred subscription income brought forward	640	500
Released in year	(400)	(200)
Received in advance during the year	<u>—</u>	<u>340</u>
Deferred subscription income carried forward	<u>260</u>	<u>640</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

17. MOVEMENT IN FUNDS

	At 1/1/21 \$	Net movement in funds \$	Transfers between funds \$	At 31/12/21 \$
Unrestricted funds				
General fund	15,219,393	(702,606)	(137,195)	14,379,592
Restricted funds				
IFD General	-	(36,643)	36,643	-
IFD RDTC	-	(24,117)	24,117	-
IFD Community Skin Health Journal	-	(51,206)	51,206	-
IFD Persons with Albinism	-	(15,229)	15,229	-
IFD IACS	-	(10,000)	10,000	-
ILDS Global Psoriasis Atlas	<u>181,943</u>	<u>95,469</u>	-	<u>277,412</u>
	181,943	(41,726)	137,195	277,412
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,149,240	(15,679)	-	1,133,561
TOTAL FUNDS	<u>16,550,576</u>	<u>(760,011)</u>	<u>-</u>	<u>15,790,565</u>

Net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	288,991	(1,056,319)	64,722	(702,606)
Restricted funds				
IFD General	24,010	(60,653)	-	(36,643)
IFD RDTC	187,209	(211,326)	-	(24,117)
IFD Community Skin Health Journal	1,573	(52,779)	-	(51,206)
IFD Persons with Albinism	-	(15,229)	-	(15,229)
IFD IACS	-	(10,000)	-	(10,000)
ILDS Global Psoriasis Atlas	<u>97,740</u>	<u>(2,271)</u>	-	<u>95,469</u>
	310,532	(352,258)	-	(41,726)
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	22,093	(2,935)	(34,837)	(15,679)
TOTAL FUNDS	<u>621,616</u>	<u>(1,411,512)</u>	<u>29,885</u>	<u>(760,011)</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

17. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1/1/20 \$	Net movement in funds \$	Transfers between funds \$	At 31/12/20 \$
Unrestricted funds				
General fund	14,420,265	951,148	(152,020)	15,219,393
Restricted funds				
IFD General	-	(66,359)	66,359	-
IFD RDTC	-	(96,771)	96,771	-
IFD Community Skin Health Journal	-	(14,315)	14,315	-
IFD Persons with Albinism	48	(20,000)	19,952	-
IFD IACS	-	(10,000)	10,000	-
ILDS Global Psoriasis Atlas	<u>285,193</u>	<u>(103,250)</u>	-	<u>181,943</u>
	285,241	(310,695)	207,397	181,943
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,146,509	58,108	(55,377)	1,149,240
TOTAL FUNDS	<u>15,852,015</u>	<u>698,561</u>	-	<u>16,550,576</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	230,328	195,561	525,259	951,148
Restricted funds				
IFD General	22,904	(89,263)	-	(66,359)
IFD RDTC	128,832	(225,603)	-	(96,771)
IFD Community Skin Health Journal	1,192	(15,507)	-	(14,315)
IFD Persons with Albinism	-	(20,000)	-	(20,000)
IFD IACS	-	(10,000)	-	(10,000)
ILDS Global Psoriasis Atlas	<u>142,489</u>	<u>(245,739)</u>	-	<u>(103,250)</u>
	295,417	(606,112)	-	(310,695)
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	22,464	(6,841)	42,485	58,108
TOTAL FUNDS	<u>548,209</u>	<u>(417,392)</u>	<u>567,744</u>	<u>698,561</u>

17. MOVEMENT IN FUNDS - continued

Endowment Funds

The International Foundation for Dermatology (Moshi RDTC) Endowment fund is a capital fund that must have a balance of \$1,000,000 before any investment income earned can be used by the charity. That investment income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Restricted Funds

The IFD General fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on IFD activities with no specific activity named. The charity utilised unrestricted reserves to cover \$36,643 of expenditure not covered by specific donations during the year ended 31 December 2021.

The IFD RDTC fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the operations of the Regional Dermatology Training Centre in Moshi, Tanzania including those donations restricted to be spent in a particular year. The charity utilised unrestricted reserves to cover \$24,117 of expenditure not covered by specific donations during the year ended 31 December 2021. Donations received by the charity where the donor has stated they wish the donation is for the sponsorship of students are allocated to a separate IFD Student Sponsorship fund.

The IFD Community Skin Health Journal fund relates to donations received which are specifically to fund the costs of producing and distributing the journal. The charity has utilised unrestricted reserves to fund \$51,206 of expenditure not covered by specific donations during the year ended 31 December 2021.

The IFD Persons with Albinism fund relates to income received to help investigate how to prevent cancer for individuals with albinism. The charity has utilised unrestricted reserves to fund \$15,229 of expenditure not covered by specific donations during the year ended 31 December 2021.

The International Alliance for the Control of Scabies (IACS) fund is to support the annual meeting of IACS and also specific projects aimed at controlling scabies and the promotion of health and wellbeing of all those living in affected communities. The charity has utilised unrestricted reserves to fund \$10,000 of expenditure not covered by specific donations during the year ended 31 December 2021.

The Global Psoriasis Atlas fund is to support the development of a Global Psoriasis Atlas project which will provide a common benchmark on the complete burden of psoriasis in all countries and regions throughout the world by leveraging existing data from publications and registries. Its aim is to provide a resource on psoriasis globally which will inform research, policy and healthcare provision for the disease worldwide. It is a collaboration between the ILDS, the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC).

18. RELATED PARTY DISCLOSURES

The charity's head office is located in the offices of the British Association of Dermatologists (BAD), a member society of the ILDS. During the year the BAD charged ILDS a service charge of \$10,345 (2020 - \$13,091).

19. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling at the balance sheet date.

20. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £10 by guarantee

THE INTERNATIONAL LEAGUE OF DERMATOLOGICAL SOCIETIES

England & Wales - Charity number 1111469

Accounts

REGISTERED COMPANY NUMBER: 05466148 (England and Wales)
REGISTERED CHARITY NUMBER: 1111469

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 December 2020**
for
**The International League of
Dermatological Societies**



**International League
of Dermatological Societies**

**The International League of
Dermatological Societies**

**Contents of the Financial Statements
for the year ended 31 December 2020**

	Page
Report of the Trustees	1 to 13
Report of the Independent Auditors	14 to 17
Statement of Financial Activities	18
Balance Sheet	19
Cash Flow Statement	20
Notes to the Cash Flow Statement	21
Notes to the Financial Statements	22 to 37

**Report of the Trustees
for the year ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aims of the charity are to encourage the world-wide advancement of dermatological education, care and sciences by:

- improving the knowledge, skill and practice of those professionals practising dermatology and other professionals engaged in research into, and teaching about, diseases affecting the skin;
- improving the care of those suffering from skin diseases and promoting good skin health by protecting and preserving health and relieving those in need in such ways and in such parts of the world as the trustees see fit;
and
- by publicising advances in dermatological sciences with the aim of stimulating, promoting further research into the same and supporting such research

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

Significant activities

The International League of Dermatological Societies (ILDS) is a non-governmental organisation which was formed to:

- stimulate the co-operation of societies of dermatology and societies interested in all fields of cutaneous medicine and biology through the world
- encourage the worldwide advancement of dermatological education, care and sciences
- promote personal and professional relations among the dermatologists of the world
- represent dermatology in commissions and international health organisations
- organise a World Congress of dermatology every four (4) years

The vision of the ILDS is to attain the best possible skin health for all people around the world.

The mission of the ILDS is to increase awareness, cooperation and communication within the global dermatology community to promote high quality education, clinical care, research and innovation that will improve skin health globally.

**Report of the Trustees
for the year ended 31 December 2020**

Significant activities (continued)

The ILDS' Core Values are:

- Collaboration - to work with integrity in accountable partnerships with ILDS Members and other stakeholders
- Impact - to maximise our impact by measuring and evaluating progress towards our strategic objectives
- Communication - to raise awareness and communicate effectively globally
- Evidence - to ensure that our work reflects the best knowledge, practices and evidence
- Leadership - to identify priorities and commit resources based on realistic assessments of our capabilities

The World Congress of Dermatology

The World Congress of Dermatology, held under the auspices of the ILDS, occurs every four years. The 24th World Congress of Dermatology took place in Milan, Italy, in June 2019. It was successful in attracting 16,419 delegates (exceeding the target of 15,000 delegates) from 149 countries. This represents an increase of over 30% in the number of delegates and 24 additional countries being represented compared to 2015. The location of the 25th World Congress of Dermatology, to be held in July 2023 was determined by ILDS member societies to be in Singapore.

International Foundation for Dermatology (IFD)

The IFD is a Standing Committee of the ILDS. It was created in 1987 to carry out the humanitarian work of the ILDS.

The vision of the IFD is that skin health services in low resource areas are available, accessible and effective for all patients, regardless of ethnicity, disability or social background.

The mission of the IFD is that drawing on the expertise of ILDS Members, partners and networks, the IFD aims to improve skin health and reduce skin health inequalities in low resource areas through dermatological education and training, global health partnerships and the influencing of policy.

The IFD provides support for dermatological care in low resource areas. In order to achieve this, it works to build capacity in under-served areas of the world providing both long-term support and one-time grants.

The IFD's flagship project is the Regional Dermatological Training Centre (RDTC) in Moshi, Tanzania. The RDTC was founded in 1990 as a joint enterprise between the ILDS, the Tanzanian Ministry of Health and Kilimanjaro Christian Medical Centre (KCMC) on land provided by the Good Samaritan Foundation. Funds provided by the IFD help support key personnel positions and the IFD also provides scholarships for students attending the courses from a number of African countries. The IFD provides an annual contribution to the Continuing Medical Education (CME) meeting for past and present students and supports other projects.

The IFD has also funded other training and educational research initiatives. An ongoing initiative is to provide an educational publication, the Community Skin Health Journal (formerly the Community Dermatology Journal), for front line health workers.

The IFD administers grant programmes such as ILDS DermLink. This awards grants to assist dermatology in low resource regions of the world through the purchase of dermatological materials and equipment,

**Report of the Trustees
for the year ended 31 December 2020**

Significant activities (continued)

undertaking of dermatological training and/or the undertaking of a field or community project.

The IFD also supports and facilitates networks and partnerships which further global health dermatology.

Grantmaking

All IFD grants (including ILDS DermLink) are reviewed by the ILDS IFD Committee. The ILDS IFD Committee comprises the Chair of the IFD, the past Chair of the IFD and members of the ILDS Board. The President and Secretary-General of the ILDS are ex-officio members. The committee decides the eligibility for applications and recommends these for approval by the ILDS board. An ILDS DermLink grant is a sum of money up to US\$5,000, disbursed on the recommendation of the committee in response to applications received. The criteria for an ILDS DermLink grant and other ILDS IFD grants are reviewed on a regular basis and are determined by the funds available for this purpose.

Volunteers

All trustees are volunteers in that they receive no remuneration for their time and their expertise.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During 2020 a diverse range of charitable activities were undertaken in order to progress ILDS' work towards its objectives and annual targets were met and/or exceeded. One of the main charitable objectives was the continued support and funding of staff and students at the Regional Dermatology Training Centre (RDTC) in Tanzania in order to improve dermatological care in African countries. In 2020, IFD provided scholarships for 16 students on the two-year Advanced Diplomas in Dermato-Venereology (ADDV). Additional support was provided to cover the travel costs to enable students to return home during the COVID-19 pandemic. In total, 309 dermatology officers from 16 African countries have graduated. The IFD provided a financial contribution to support eight key personnel positions at the RDTC and to support the running costs of the Continuing Medical Education (CME) meeting in January for current students and graduates. In 2020, IFD also provided capacity building support for the Principal of the RDTC in the form of support to present and participate in a conference in Africa and provided a grant to support travel costs for students at the Regional Dermatology Training Centre to return to their home countries during the coronavirus (COVID-19) pandemic as required by the Tanzanian government.

During 2020, the ILDS grant programmes fulfilled its objective to support one-off projects and initiatives that help patients with skin disease in under-served parts of the world. Some activities were delayed or plans changed because of COVID-19; for example, some activities such as training workshops were moved online. Seven ILDS DermLink grant projects were undertaken (in Botswana, Brazil, Malawi (2), Nepal, Nigeria, Tanzania). An increased grant fund for 2020 meant that nine new projects could be awarded grants (in Angola, Bulgaria, Dominican Republic, Ethiopia, Indonesia, Nepal, Nigeria, Tajikistan and Turkey). Outreach work also continued in three low resource areas with, once again, some necessary adjustments being made because of COVID-19. In Argentina, a photo-educational resource to help raise awareness and understanding about skin cancer and sun protection among children was developed and is being used by teachers, medical students and healthcare workers to deliver workshops in schools. This resource has been translated from Spanish into English. Video resources have also been produced. In Cambodia, 30 residents received dermatosurgery training; dermatology consultations were provided to 400 people and a multi-media skin health awareness campaign was undertaken. In Mexico, a new dermatological centre was

**Report of the Trustees
for the year ended 31 December 2020**

Charitable activities (continued)

established in Tixtla to provide services to under-served indigenous communities in Guerrero, 775 healthcare and social service students and professionals received online dermatology training and a virtual sporotrichosis research 'jornada' was carried out with local healthcare workers providing free skin teledermatology consultations to over 5,000 people. The Strategy Innovation Grant Programme supported one project in 2020; a teledermatology project serving members of the displaced Rohingya community in Kutupalong Refugee Camp in Cox's Bazar, Bangladesh.

The Community Skin Health journal (formerly the Community Dermatology Journal) is an accessible and useful resource for healthcare workers (non dermatologists). Due to COVID-19, its production and distribution was delayed but it has now met its 2020 objectives of distributing 10,000 free hard copies of each of its two 2020 editions to front-line health workers in 180 countries around the world. The journal is available electronically online and via an App in four languages: English, French, Spanish and Chinese. It continues to provide up to date educational and training material to front line healthcare workers in low resource regions.

A grant was provided to Standing Voice to translate the Manual for Best Practice: Skin Cancer Prevention and Management for Persons with Albinism in the Tropics (published in 2019) into French. In addition, the IFD achieved its aim of progressing global collaboration to address refugee and migrant health dermatology by hosting an online summit in April 2020 with 30 participants from 10 countries. The Summit achieved its aims of identifying areas for improvement in skin healthcare for refugees, migrants and internationally displaced persons (IDPs) and to understand the challenges they face as a result of the COVID-19 pandemic. The IFD continues to support the annual meeting of the International Alliance for the Control of Scabies (IACS) and also supported the publication (open access) of the 2020 IACS Consensus Criteria for the Diagnosis of Scabies (published in the British Journal of Dermatology). The IFD continued to support the Neglected Tropical Diseases NGO Network (NNN) Skin NTD Cross-Cutting Group whose purpose is to be the unified NGO voice on common issues to achieve NTD goals by contributing to the NNN Conference and organising online meetings to further the goals of the group. In 2020, IFD increased its support for the International Alliance for Global Health Dermatology (GLODERM) by providing secretariat support as well as technical expertise. GLODERM's 2020 targets which were met included holding an online educational meeting on global health dermatology topics which was attended by 130 participants from 35 countries and the launch of its Trainee Committee's webinar series which held four sessions in 2020 covering topics from albinism to psoriasis.

The ILDS continues to collaborate with the World Health Organization (WHO), with whom it is in official relations, in order to bring technical expertise to global health policy work and to support capacity building initiatives for low resource settings. The ILDS is actively working with the WHO on global skin health issues in order to address the sustainable development goals across multiple topic areas. There were numerous achievements in 2020. Following the adoption, in 2019, of the 11th revision of the International Classification of Diseases (ICD-11) by the World Health Assembly further refinement has been taking place. ICD-11 will come into effect in January 2022. The adoption of ICD-11 is a milestone event, the development of which has taken the commitment of many experts, including the ILDS who has overseen the revision of the Diseases of the Skin chapter, over more than 10 years. The ILDS is very proud that ICD-11 represents the first time that dermatologists have been directly involved in developing a classification system that accurately reflects the unique and diverse spectrum of skin disorders seen around the world and, as such, ICD-11 will be a useful and relevant tool for dermatologists and all those involved in the classification of skin diseases. In addition, a major target that was met in 2020 was the completion of a systematic review

**Report of the Trustees
for the year ended 31 December 2020**

Charitable activities (continued)

on the impact of occupation on skin cancer to support WHO's work in this area. This was published in the British Journal of Dermatology. ILDS continued to contribute to efforts to address neglected tropical diseases (NTDs); a major milestone was the launch of the WHO NTD Roadmap to encourage countries to adopt programmes as part of their skin NTD efforts. ILDS will continue to work on these areas with WHO as well as skin health and ageing and the noncommunicable disease, psoriasis.

World Skin Health Day, a joint initiative with the International Society for Dermatology, aims to recognise and promote skin health around the world. In 2020, despite the challenges of COVID-19, World Skin Health Day activities still took place around the world reaching more than 7 million people in total. Activities were wide ranging from teledermatology consultations to online workshops to multi-media campaigns. Many activities incorporated information on COVID-19 and its impact on skin health with information on transmission and prevention measures.

2020 saw the completion of Phase 1 of the Global Psoriasis Atlas (GPA) project (2017-2020) with all milestones achieved including the launch of the GPA website on World Psoriasis Day, 29 October 2019. The website serves as a transformational educational and scientific tool with the most comprehensive database of the incidence and prevalence of psoriasis which is openly available. It also presents the human face of psoriasis, sharing first-hand patient experiences. Phase 2 which runs from 2020 to 2023 was launched and in 2020, research activities continued including the undertaking of a systematic review on the global epidemiology of psoriasis which was published in the British Medical Journal. In addition, new Regional Coordinators were confirmed and a new Scientific Advisory Board was set up.

COVID-19 had an impact on ILDS' work in 2020 and ILDS undertook a number of activities to support the dermatological community specifically with respect to the impact of COVID-19 on dermatological conditions. Activities included the development of guidelines for health professionals relating to dermatology and COVID-19, the development of a COVID-19 resources hub and support for a number of dermatology COVID-19 registries which collect information for the identification of dermatological manifestations of COVID-19 and to capture skin reactions to COVID-19 vaccines.

World Congress of Dermatology 2023

In 2023, the 25th World Congress of Dermatology will be held in Singapore. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world. The programme development started in 2020 with a large consultation with ILDS Members from around the world to determine important issues to be addressed and to identify experts from around the world. A list of programme topics was subsequently developed.

Governance and operations

During 2020, the ILDS continued with the implementation of developments in its governance and operations so that it can consolidate its work and build a solid foundation for future growth. In addition, the ILDS developed a new strategy for the period 2020-2023 which includes plans to start new projects and programmes of work and to scale up existing activities in order to utilise its increased reserves on charitable activities for its beneficiaries over the next four year cycle. The strategic goal is to strengthen and improve access to skin health around the world through partnerships. The IFD also developed a new strategy which is complementary to that of the ILDS. The ILDS Committees which direct and oversee the ILDS' work are: Executive; International Foundation for Dermatology; Finance and Fundraising; WCD

**Report of the Trustees
for the year ended 31 December 2020**

Governance and operations (continued)

Scientific Programme, World Health Organization; Awards; Membership; Communications and the 3rd World Skin Summit Programme. A number of working groups are also active: Patients' Organisations Working Group; World Skin Health Day Working Group; WCD Contracts and Finance Oversight Working Group and WCD Guidelines Development and Bids Review Working Group. The ILDS membership continues to grow with the total number of ILDS Members currently standing at 196 from 90 countries. ILDS continues to review and develop its operations including its staffing and infrastructure at its secretariat in London, UK and, at the end of 2020, had 4 full-time and 3 part-time employees.

Fundraising activities

ILDS fundraises to support its activities following a fundraising strategy and plan approved by the ILDS Board of Directors. Donations and grants are sought from ILDS Members and other bodies.

In 2020, the IFD received donations of \$128,833 (2019 - \$115,836) to help fund its charitable activities at the Regional Dermatology Training Centre (RDTC) in Moshi, Tanzania. The IFD (Moshi RDTC) Endowment fund stood at \$1,149,240 at the end of 2020 (2019 - \$1,146,509) and was of the required value to enable 95% of its investment income (less amount retained to cover reductions in the underlying value of investments) to be used to fund the RDTC in Moshi. This amounted to a net transfer of \$2,730 (2019 - \$82,240). The IFD also received donations to support its core activities including specific donations for the Community Skin Health Journal. The ILDS received grants and sponsorship for the Global Psoriasis Atlas inline with its role as fiscal custodian.

Investment performance

The trustees are satisfied with investment performance which outperformed other investment industry benchmarks. Taking into account investment income earned and movements in value of assets held within the portfolio net of fund management charges the overall net value of the portfolio increased by \$489,818.

FINANCIAL REVIEW

Principal funding sources

The charity's principal funding comes from the World Congress of Dermatology which is held once every 4 years. The charity also receives income from the ILDS Members annual subscription fees, donations from member societies and other bodies involved in dermatology.

Investment policy and objectives

ILDS holds some of its reserves in investment accounts with the bank, UBS. The Trustees continue to review the ILDS investments and take advice in order to develop its Investment Policy.

Reserves policy

Reserves are required to enable continued funding of the charitable activities and to bridge the gap between income being received and the required charitable expenditure. They are also held so that funds are available immediately if a suitable request for funding is received.

The level of unrestricted reserves held by the charity at the year end amounted to \$15,219,393 of which \$15,213,109 was freely available at the balance sheet date.

The charity's ability to fund ongoing activities is highly dependent upon the income it receives from the

**Report of the Trustees
for the year ended 31 December 2020**

Reserves policy (continued)

World Congress of Dermatology which is held every 4 years. In June 2013 the Trustees reviewed the reserves policy and concluded that the level of reserves immediately prior to a World Congress should equate to \$2m (approximately 4 years expenditure net of subscription income). This would ensure the charity was able to continue to fund its activities should unforeseen political or climatic events severely impact the level of income generated by the event. A decision was taken to work towards meeting this target by the 2015 World Congress. This target was met. The reserves policy is kept under review and it remains the Board's opinion that, in order to enable the ILDS to continue if the worst-case scenario (of a World Congress of Dermatology not securing any income for the ILDS), the ILDS should ensure that it has the funds to be able to operate for eight years. Current annual costs are in excess of \$1.5 million meaning that at least \$12 million would be required for eight years of reserves. The need to ensure that the ILDS is sustainable should a World Congress of Dermatology not take place or the level of income from the Congress be significantly reduced is particularly pertinent given the COVID-19 outbreak which, if it had taken place in 2020, would have resulted in ILDS needing to rely on its reserves and having to scale back its activities in the next four year cycle. The ILDS plans to scale up its charitable activities in a sustainable way during the four year cycle (2020 and 2023) utilising the reserves with activities being scaled up over the four years. However, it was not possible to scale up activities as planned in 2020 due to the COVID-19 pandemic.

In addition, the trustees continue to monitor the option of designating part of the unrestricted reserves to be held via investments in order to provide a guaranteed future income stream for specific programmes such as for the Regional Dermatology Training Centre in Moshi, Tanzania rather than having to rely on donations which may vary from one year to the next.

FUTURE PLANS

Governance and Operations Developments

During 2021, ILDS will be implementing its new strategy (2020-2023). It will also continue to implement developments in its governance and operations including development of policies and procedures. Further work will be undertaken to develop ILDS' infrastructure including its IT infrastructure and to reassess its needs in terms of office space. The office move planned, in order to accommodate the increasing staff numbers and activities, in 2020 was not possible because of the COVID-19 pandemic and requirements and options will be reassessed in this light.

International Foundation for Dermatology (IFD)

In 2021, the IFD will expand its activities in line with its new strategy (2020-2023). The IFD will continue to support dermatological education and care for those in under-served, such as resource poor, settings including providing substantive support to the Regional Dermatology Training Centre (RDTC) in Moshi through the scholarship programme, support for key personnel positions and support for the Continuing Medical Education event for past and present students.

Current IFD programmes and projects will develop in 2021 including the ILDS DermLink and Strategic Innovation grants programmes. The Community Skin Health Journal will continue to be delivered in English, Chinese, French and Spanish with a focus on increasing access to these translations as well as consideration of the possibility of translation into additional languages. IFD involvement with, and support for, projects to further treatment and care in the areas of albinism and scabies will continue. In addition, the IFD will continue its support for networks to support global health dermatology such as the Neglected Tropical

International Foundation for Dermatology (IFD) (continued)

Diseases NGO Network (NNN) Skin Cross-Cutting Group and the International Alliance for Global Health Dermatology (GLODERM) through the provision of administrative support and grants for activities. Responding to the migrant and refugee health situation, the IFD Migrant and Refugee Health Working Group will build on the outcomes of the Online Summit held in 2020 working on specific issues including teledermatology and essential medicines in collaboration with other global bodies such as the WHO and with global health dermatologists.

Global Psoriasis Atlas

Following the successful completion of the milestones for phase one of the Global Psoriasis Atlas, a second phase with another three-year duration started in April 2020. This phase includes continued collection of data for a second edition of the Atlas in order to increase understanding of the global burden of psoriasis including resources in other languages. The second phase will also include a focus on new areas such as on the economic impact of psoriasis and the validation of clinical diagnostic criteria.

Global Health Partnerships

Recognising the part that partnerships can play in increasing the standard of dermatological education and care worldwide, the ILDS will be launching a new programme, entitled Global Partnerships for Education and Care, to facilitate and support capacity building and educational partnerships between individuals in dermatological departments in different parts of the world.

Global Health Policy

In 2021, ILDS will develop a new policy strategy outlining its approach to policy development and its policy priorities and planned activities. As part of this, ILDS will further build on its work with the World Health Organization in 2021 focussing on providing technical expertise and support to initiatives which seek to improve the treatment and care of people with skin conditions including in the areas of the WHO International Classification of Diseases 11th Revision (ICD-11) for Skin Disease (including undertaking field-testing, awareness raising and educational activities with the dermatological community), neglected tropical diseases (NTDs), essential medicines, occupational health and UV-induced skin cancer; noncommunicable diseases; and ageing and life course. This will include work to support the WHO in the implementation of ICD-11; the development of dossiers on medicines for consideration for addition to the WHO Essential Medicines List, the development of a scoping review on skin health and ageing to contribute to the WHO's initiative on Guidelines on Integrated Care for Older People (ICOPE).

World Skin Health Day

World Skin Health Day is a joint project of the ILDS and the International Society of Dermatology (ISD) with the aim of recognising and promoting skin health around the world. Dermatology societies and other partners will undertake relevant activities in communities all over the world from skin cancer screenings and sun awareness to community clinics in remote areas. In addition, in 2021, a strategic review of the project will be undertaken and a new strategy for the project developed.

World Congress of Dermatology 2023

Planning for the 25th World Congress of Dermatology which will be held in Singapore will continue in 2021 with the further development of the scientific programme working with the Scientific Programme Committee. The aim of the Congress is to bring together expert current scientific knowledge and expertise on a broad range of dermatological topics relevant to improving skin health around the world.

**Report of the Trustees
for the year ended 31 December 2020**

COVID-19

The worldwide spread of the coronavirus (COVID-19) has had, and continues to have, a significant impact on public health as well as the way that we live and how we work. COVID-19 did not stop the ILDS from continuing with its planned activities though some did have to be delayed or adapted such as being moved from in person to virtual activities. The ILDS has taken a number of actions to protect the wellbeing of those that it works with around the world and to support public health efforts.

As of March 2021, the ILDS secretariat continue to work from home. ILDS and IFD conferences and meetings due to take place in 2021 are being moved online or rescheduled to 2022. ILDS continues to keep in close contact with its partners and grant recipients to discuss and support them as their plans change as a result of COVID-19.

The ILDS has dedicated significant time and expertise to support the dermatological community to address the COVID-19 pandemic developing a Task Force which has overseen a number of activities including the development of guidance notes and support for dermatological COVID-19 registries. In 2021, the ILDS will continue to provide support and guidance with respect to dermatology and COVID-19 including updating its guidance and continuing support for dermatology COVID-19 registries.

The financial impact for the ILDS in 2020 in terms of income was not significant but expenditure was significantly reduced as conferences moved online and some activities and grant projects were delayed. There were a small number of additional costs which were a direct result of the pandemic but these were accommodated within the approved 2020 annual budget. In 2020, these included the purchase of equipment for home working and providing a grant to support travel costs for students at the Regional Dermatology Training Centre to return to their home countries during the pandemic as required by the Tanzanian government. The ILDS approved a new area of expenditure at a level of \$75,000 to directly support COVID-19 related activities; primarily to support the development of the International Dermatology COVID-19 Registry.

The longer term financial impact of the COVID-19 pandemic on the ILDS is not known but will be closely monitored and considered in ILDS' planning, financial and risk management in future. COVID-19 may have an impact on the level of donations, grants and sponsorship available for ILDS projects and events and may change how large conferences, such as the World Congress of Dermatology, will look and be run in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

As set out in the Articles of Association, vacancies on the Board of the International League of Dermatological Societies (ILDS) are to be filled at the time of an Ordinary General Meeting and shall be filled by those elected by a secret ballot of the delegates. Each member society and affiliated member society is requested to propose two individuals from two different countries for each International director

**Report of the Trustees
for the year ended 31 December 2020**

Recruitment and appointment of new trustees (continued)

vacancy and two persons from a region where a Regional director vacancy exists, unless there are only two countries in the region concerned, at least one comes from a country other than that of the member concerned.

When considering the appointment of directors, the Board requests that factors to be considered include the individual's international activities, reputation and experience and request that nominees be judged on international rather than a national basis, considering international reputation, personal experience in congress matters and scientific achievement. Candidates must also be able to understand and speak English, as the language of all board meetings are in English.

Organisational structure

The board of trustees, which can have up to 22 members, administers the charity. The board meets annually and there are the following standing committees which meet regularly to oversee and take the ILDS' work forwards: Awards, Communications, Executive, Finance and Fundraising, International Foundation for Dermatology, Membership, World Congress Scientific Programme, World Health Organization. A trustee chairs each such standing committee and the President is a member ex officio. All standing committee members are appointed by, and can be removed by, the trustees.

ILDS prioritises working in partnerships, where possible, to achieve its goals and undertakes joint ventures with member societies and other organisations where appropriate in the pursuit of ILDS' charitable objectives. The ILDS works with its ILDS members to define and address global dermatology needs. The ILDS has official relations status with the World Health Organization (WHO) based on a three-year (2019-2021) collaboration plan. ILDS works in collaboration with the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC) to develop the Global Psoriasis Atlas. The three collaborating organisations are responsible for the governance of the project with ILDS acting as fiscal custodian. The collaborators have appointed an academic institution (Manchester University) to develop the Atlas. The IFD provides grants to support partners and is providing the secretariat for a number of networks working to address global health dermatology needs.

An executive officer has been appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the executive officer has delegated authority, within the terms of delegation approved by the trustees, for operational matters. The ILDS follows its Remuneration and Benefits Policy in setting the salary and remuneration of all ILDS employees including the Executive Director. This covers base salary, annual leave, pension, sick pay and training. The ILDS operates a salary banding scheme which is linked to the job grade. The salary bandings are reviewed annually to ensure that they remain competitive with market rates of pay and inflation. ILDS conducts an annual pay review which is linked to the Annual Appraisal procedure. The pay review is determined following the employee's annual performance review. There is a basic increase awarded for meeting expectations of the job role which aims to meet the rate of inflation. In addition, there is a performance related element based on the employee's performance which exceeds expectations of the job role. The Executive Director undertakes the Annual Appraisals and awards pay rises within the policy and levels agreed by the Executive Committee. For the review of the Executive Director, the President takes the lead in the review and makes a recommendation to the Board for approval.

**Report of the Trustees
for the year ended 31 December 2020**

Induction and training of new trustees

All new trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the business plan and recent financial performance of the charity.

Related parties

The trustees of the charity are all members of member societies.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and take steps to put in place appropriate controls to provide reasonable assurance against fraud and error. One of the main risks the Charity faces is the risk to the funding of the Charity should the World Congress of Dermatology (WCD) not be successful as the majority of ILDS' funds during a four year cycle are currently received from the WCD. Steps have been taken to mitigate this risk by maintaining at least eight years of reserves to protect the ILDS should a WCD not bring in expected income and by developing a Fundraising and Revenue Development Strategy to diversify the funding of the ILDS. The ILDS follows a procedure for developing and monitoring policies and procedures to protect against fraud and error including a range of finance policies, procedures and controls, along with policies for procurement, anti-bribery and grant giving amongst others. The risks and risk mitigation options associated with projects are considered and monitored on a project basis. The Executive Committee takes an active role in oversight of the ILDS' activities with regular meetings and communications between meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05466148 (England and Wales)

Registered Charity number

1111469

Registered office

Willan House
4 Fitzroy Square
London
W1T 5HQ

**The International League of
Dermatological Societies (Registered number: 05466148)**

**Report of the Trustees
for the year ended 31 December 2020**

Trustees

Dr H Lui
Dr L French
Dr D Siegel
Dr K Kabashima
Dr H Galadari
Dr O Lupi
Dr C Fuller
Dr B Dreno
Dr G Pellacani
Dr M Larralde
Dr R Bhat
Dr S P Shumack
Dr M I Arellano-Mendoza
Dr J H Chung
Dr H W Lim
Dr M Rocken
Dr R Chan
Dr V N Mysore
Dr L Borradori

Auditors

Beacons Chartered Accountants
Statutory Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

Report of the Trustees
for the year ended 31 December 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The International League of Dermatological Societies for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

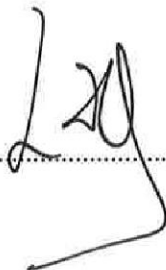
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 02.07.2021 and signed on its behalf by:

.....
Dr L French - Trustee



**Report of the Independent Auditors to the Members of
The International League of
Dermatological Societies (Registered number: 05466148)**

Opinion

We have audited the financial statements of The International League of Dermatological Societies (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

Other information (continued)

whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the

Our responsibilities for the audit of the financial statements (continued)

events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Irregularities - ability to detect

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and Charity sector experience, through discussion with the Trustees and management (as required by auditing standards), and from inspection of the charitable company's legal and regulatory correspondence and discussed with the Trustees and management the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.


Secondly, the charitable company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: anti-money laundering, employment, health and safety, and regulations surrounding the charity sector. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and management and inspection of regulatory and legal correspondence, if any. Our enquiries were corroborated by review of Board minutes. No contradictory evidence was identified.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Members of
The International League of
Dermatological Societies (Registered number: 05466148)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Anthony Parks ACA (Senior Statutory Auditor)
for and on behalf of Beacons Chartered Accountants
Statutory Auditor
30 High Street
Wendover
Buckinghamshire
HP22 6EA

Date: 20 August 2021

The International League of
Dermatological Societies

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 December 2020

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	2020 Total funds \$	2019 Total funds \$
INCOME AND ENDOWMENTS FROM						
Donations and legacies	3	159,584	295,417	-	455,001	9,562,232
Charitable activities						
ILDS activities	5	7,423	-	-	7,423	768,260
Investment income	4	63,321	-	22,464	85,785	150,764
Total		230,328	295,417	22,464	548,209	10,481,256
EXPENDITURE ON						
Raising funds	6	(55,897)	-	6,841	(49,056)	212,588
Charitable activities						
Support the operational costs of the RDTC in Moshi	7	(5,831)	107,803	-	101,972	111,295
IFD general activities		(110,738)	119,263	-	8,525	168,599
Student sponsorship		-	117,800	-	117,800	114,792
ILDS activities		7,401	-	-	7,401	139,177
Community Skin Health Journal		(11,571)	15,507	-	3,936	61,343
Global Psoriasis Atlas		3,894	245,739	-	249,633	147,738
World Congress of Dermatology		(40,198)	-	-	(40,198)	145,510
WHO activities		17,379	-	-	17,379	-
Total		(195,561)	606,112	6,841	417,392	1,101,042
Net gains on investments		525,259	-	42,485	567,744	545,482
NET INCOME/(EXPENDITURE)		951,148	(310,695)	58,108	698,561	9,925,696
Transfers between funds	17	(152,020)	207,397	(55,377)	-	-
Net movement in funds		799,128	(103,298)	2,731	698,561	9,925,696
RECONCILIATION OF FUNDS						
Total funds brought forward		14,420,265	285,241	1,146,509	15,852,015	5,926,319
TOTAL FUNDS CARRIED FORWARD		<u>15,219,393</u>	<u>181,943</u>	<u>1,149,240</u>	<u>16,550,576</u>	<u>15,852,015</u>

The notes form part of these financial statements

**The International League of
Dermatological Societies (Registered number: 05466148)**

**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	2020 Total funds \$	2019 Total funds \$
FIXED ASSETS						
Tangible assets	13	6,284	-	-	6,284	5,574
Investments	14	<u>4,694,468</u>	<u>-</u>	<u>1,149,240</u>	<u>5,843,708</u>	<u>5,353,890</u>
		4,700,752	-	1,149,240	5,849,992	5,359,464
CURRENT ASSETS						
Debtors	15	13,517	-	-	13,517	6,373,415
Cash at bank and in hand		<u>10,568,072</u>	<u>181,943</u>	<u>-</u>	<u>10,750,015</u>	<u>4,177,458</u>
		10,581,589	181,943	-	10,763,532	10,550,873
CREDITORS						
Amounts falling due within one year	16	<u>(62,948)</u>	<u>-</u>	<u>-</u>	<u>(62,948)</u>	<u>(58,322)</u>
NET CURRENT ASSETS		<u>10,518,641</u>	<u>181,943</u>	<u>-</u>	<u>10,700,584</u>	<u>10,492,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,219,393</u>	<u>181,943</u>	<u>1,149,240</u>	<u>16,550,576</u>	<u>15,852,015</u>
NET ASSETS		<u>15,219,393</u>	<u>181,943</u>	<u>1,149,240</u>	<u>16,550,576</u>	<u>15,852,015</u>
FUNDS						
	17					
Unrestricted funds					15,219,393	14,420,265
Restricted funds					181,943	285,241
Endowment funds					<u>1,149,240</u>	<u>1,146,509</u>
TOTAL FUNDS					<u>16,550,576</u>	<u>15,852,015</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
B Dreno - Trustee



The notes form part of these financial statements

**The International League of
Dermatological Societies**

**Cash Flow Statement
for the year ended 31 December 2020**

	Notes	2020 \$	2019 \$
Cash flows from operating activities			
Cash generated from operations	1	<u>6,396,178</u>	<u>3,035,026</u>
Net cash provided by operating activities		<u>6,396,178</u>	<u>3,035,026</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,955)	-
Purchase of fixed asset investments		(5,885,921)	(107,975)
Sale of fixed asset investments		5,963,847	21,922
Interest received		<u>85,785</u>	<u>150,764</u>
Net cash provided by investing activities		<u>160,756</u>	<u>64,711</u>
Cash flows from financing activities			
Income attributable to endowment		22,464	(111,799)
Expenditure attributable to endowment		<u>(6,841)</u>	<u>35,061</u>
Net cash provided by/(used in) financing activities		<u>15,623</u>	<u>(76,738)</u>
Change in cash and cash equivalents in the reporting period		6,572,557	3,022,999
Cash and cash equivalents at the beginning of the reporting period		<u>4,177,458</u>	<u>1,154,459</u>
Cash and cash equivalents at the end of the reporting period		<u>10,750,015</u>	<u>4,177,458</u>

The notes form part of these financial statements

The International League of
Dermatological Societies

Notes to the Cash Flow Statement
for the year ended 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	\$	\$
Net income for the reporting period (as per the Statement of Financial Activities)	698,561	9,925,696
Adjustments for:		
Depreciation charges	1,817	1,258
Gain on investments	(567,744)	(545,482)
Loss on disposal of fixed assets	428	-
Interest received	(85,785)	(150,764)
Income attributable to endowment	(22,464)	111,799
Expenditure attributable to endowment	6,841	(35,061)
Decrease/(increase) in debtors	6,359,898	(6,291,715)
Increase in creditors	4,626	19,295
Net cash provided by operations	<u>6,396,178</u>	<u>3,035,026</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/20	Cash flow	At 31/12/20
	\$	\$	\$
Net cash			
Cash at bank and in hand	<u>4,177,458</u>	<u>6,572,557</u>	<u>10,750,015</u>
	<u>4,177,458</u>	<u>6,572,557</u>	<u>10,750,015</u>
Total	<u>4,177,458</u>	<u>6,572,557</u>	<u>10,750,015</u>

The notes form part of these financial statements

1. CHARITY INFORMATION

The International League of Dermatological Societies is a private company limited by guarantee incorporated in England and Wales. The registered office is Willan House, 4 Fitzroy Square, London, W1T 5HQ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The accounts are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest \$.

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees' continue to adopt the going concern basis of accounting in preparation of the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when received and will only be deferred if the donor has specified the donation must only be spent in future accounting periods or if certain conditions must be met before the charity has unconditional entitlement.

Subscription income is recognised in the year to which the subscription relates.

5% of the income generated from the endowment fund must be reinvested and the remaining income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Income from grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be

2. ACCOUNTING POLICIES - continued

Expenditure - continued

required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Costs of generating voluntary income are those incurred in seeking voluntary income. They include an element of head office costs allocated on the basis of the time spent by the executive officer.

Charitable activities include expenditure supporting the RDTC in Moshi, student sponsorship, student support and include an element of head office costs allocated on the basis of the time spent by the executive officer.

Governance costs are those incurred in meeting the charity's constitutional and statutory requirements. They include the audit fees and other costs linked to the strategic management of the charity.

All other expenditure has been allocated to the headings in the SOFA on the basis of the time spent by the executive officer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% on reducing balance

Minor additions costing less than \$300 are not capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable in one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. ACCOUNTING POLICIES - continued

Investments

Investment assets held with the intention of retaining them long-term for the continuing benefit of the charity in the form of income and capital appreciation are classified as fixed assets except where the intention is to realise the asset without reinvestment of the sale proceeds. In such cases investments are classified as current assets.

Investment assets are shown in the balance sheet at quoted market price. Changes in value in the year, whether or not realised, are reported as gains and losses on investment assets in the Statement of Financial Activities.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. No judgements made by the trustees have had a significant effect on the amounts recognised in the financial statements.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no key assumptions or sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	2020	2019
	\$	\$
Donations	295,428	9,401,254
Subscriptions	<u>159,573</u>	<u>160,978</u>
	<u>455,001</u>	<u>9,562,232</u>

**The International League of
Dermatological Societies**

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

4. INVESTMENT INCOME

	2020	2019
	\$	\$
Portfolio income	85,650	148,811
Bank interest	<u>135</u>	<u>1,953</u>
	<u>85,785</u>	<u>150,764</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	\$	\$
World Congress fees	<u>7,423</u>	<u>768,260</u>
Activity ILDS activities		

6. RAISING FUNDS

Raising donations and legacies

	2020	2019
	\$	\$
Support costs	<u>(100,501)</u>	<u>171,752</u>

An analysis of support costs is provided in note 8.

Investment management costs

	2020	2019
	\$	\$
Portfolio management	<u>51,445</u>	<u>40,836</u>
Aggregate amounts	<u>(49,056)</u>	<u>212,588</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs \$	Support costs (see note 8) \$	Totals \$
Support the operational costs of the RDTC in Moshi	107,803	(5,831)	101,972
IFD general activities	119,263	(110,738)	8,525
Student sponsorship	117,800	-	117,800
ILDS activities	21,286	(13,885)	7,401
Community Skin Health Journal	15,507	(11,571)	3,936
Global Psoriasis Atlas	245,739	3,894	249,633
World Congress of Dermatology	6,303	(46,501)	(40,198)
WHO activities	<u>11,223</u>	<u>6,156</u>	<u>17,379</u>
	<u>644,924</u>	<u>(178,476)</u>	<u>466,448</u>

Included in direct costs were the following costs paid as grants;

Support the RDTC in Moshi	\$99,969
IFD General activities	\$109,279
Student sponsorship	\$117,800
ILDS Activities	\$31,223

8. SUPPORT COSTS

	Management Totals \$	\$	Governance Finance \$	costs \$
Raising donations and legacies	227,003	(332,093)	4,589	(100,501)
Support the operational costs of the RDTC in Moshi	10,145	(16,200)	224	(5,831)
IFD general activities	105,959	(219,733)	3,036	(110,738)
ILDS activities	26,771	(41,226)	570	(13,885)
Community Skin Health Journal	14,229	(26,161)	361	(11,571)
Global Psoriasis Atlas	43,912	(40,579)	561	3,894
World Congress of Dermatology	67,165	(115,258)	1,592	(46,501)
WHO activities	<u>24,608</u>	<u>(18,710)</u>	<u>258</u>	<u>6,156</u>
	<u>519,792</u>	<u>(809,960)</u>	<u>11,191</u>	<u>(278,977)</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	ILDS activities \$	Community Skin Health Journal \$
Administration salaries	141,402	6,060	53,902	16,252	7,896
Social security	13,508	567	4,372	1,570	657
Pensions	6,544	319	4,329	812	515
Office rent and related costs	6,579	321	4,354	816	518
Recruitment fees	1,260	61	833	156	99
Meetings and travel	1,820	89	1,203	226	143
Website	8,917	435	5,896	1,107	702
Postage and stationery	201	10	131	24	16
Branding	18,314	894	12,116	2,272	1,442
Sundries	176	9	117	27	14
Legal, professional and accountancy	23,326	1,138	15,428	2,894	1,837
Training	3,661	179	2,421	454	288
President support costs	1,295	63	857	161	102
Bank charges	1,220	59	807	151	96
Foreign exchange variance	(334,231)	(16,304)	(221,149)	(41,493)	(26,330)
Depreciation of tangible fixed assets	745	36	492	93	59
Loss on sale of tangible fixed assets	173	9	117	23	14
Auditors' remuneration	4,598	224	3,042	571	362
Board meeting costs	(9)	-	(6)	(1)	(1)
	<u>(100,501)</u>	<u>(5,831)</u>	<u>(110,738)</u>	<u>(13,885)</u>	<u>(11,571)</u>

The International League of
Dermatological Societies

Notes to the Financial Statements - continued
for the year ended 31 December 2020

8. SUPPORT COSTS - continued

				2020	2019
	Global Psoriasis Atlas \$	World Congress of Dermatology \$	WHO activities \$	Total activities \$	Total activities \$
Administration salaries	34,265	38,685	14,745	313,207	247,662
Social security	840	3,468	1,733	26,715	21,156
Pensions	800	2,271	369	15,959	13,256
Office rent and related costs	804	2,283	371	16,046	15,300
Recruitment fees	154	437	71	3,071	4,814
Meetings and travel	222	631	4,172	8,506	30,830
Website	1,089	3,093	502	21,741	10,684
Postage and stationery	24	69	11	486	1,649
Branding	2,237	6,354	1,032	44,661	8,406
Sundries	22	61	10	436	2,894
Legal, professional and accountancy	2,850	8,093	1,313	56,879	33,629
Training	447	1,271	206	8,927	7,870
President support costs	158	449	73	3,158	3,485
Bank charges	149	423	69	2,974	5,244
Foreign exchange variance	(40,840)	(116,001)	(18,831)	(815,179)	2,368
Depreciation of tangible fixed assets	91	259	42	1,817	1,258
Loss on sale of tangible fixed assets	21	61	10	428	-
Auditors' remuneration	562	1,595	259	11,213	7,780
Board meeting costs	(1)	(3)	(1)	(22)	148,795
	<u>3,894</u>	<u>(46,501)</u>	<u>6,156</u>	<u>(278,977)</u>	<u>567,080</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	\$	\$
Auditors' remuneration	11,213	7,780
Depreciation - owned assets	1,817	1,258
Deficit on disposal of fixed assets	<u>428</u>	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

Travel costs amounting to \$6,749 (2019 - \$107,503) were reimbursed to, or paid on behalf of, 3 of the trustees (2019 - 27 trustees).

11. STAFF COSTS

Staff costs for the year were \$355,879 (2019 - \$282,070), in respect of seven members of administration staff based in the UK (2019 - six members of administration staff) and these are analysed as follows:

	2020	2019
	\$	\$
Agency and subcontract staff	11,563	7,262
Wages and salaries	301,807	240,399
Social security costs	26,553	21,157
Employer contributions to defined contribution pension schemes	<u>15,956</u>	<u>13,252</u>
	<u>355,879</u>	<u>282,070</u>

During the year one member of staff received emoluments of between £70,001 and £80,000 (2019 - £70,001 - £80,000 - one). The emoluments relate to UK staff and are therefore disclosed in sterling.

Notes to the Financial Statements - continued
for the year ended 31 December 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
INCOME AND ENDOWMENTS FROM				
Donations and legacies	9,129,751	432,481	-	9,562,232
Charitable activities				
ILDs activities	768,260	-	-	768,260
Investment income	<u>114,282</u>	<u>-</u>	<u>36,482</u>	<u>150,764</u>
Total	10,012,293	432,481	36,482	10,481,256
EXPENDITURE ON				
Raising funds	206,886	-	5,702	212,588
Charitable activities				
Support the operational costs of the RDTC in Moshi	21,749	89,546	-	111,295
IFD general activities	92,641	75,958	-	168,599
Student sponsorship	-	114,792	-	114,792
ILDs activities	139,177	-	-	139,177
Community Skin Health Journal	22,487	38,856	-	61,343
Global Psoriasis Atlas	55,411	92,327	-	147,738
World Congress of Dermatology	145,510	-	-	145,510
Total	683,861	411,479	5,702	1,101,042
Net gains on investments	<u>494,022</u>	<u>-</u>	<u>51,460</u>	<u>545,482</u>
NET INCOME	9,822,454	21,002	82,240	9,925,696
Transfers between funds	<u>(179,405)</u>	<u>179,405</u>	<u>-</u>	<u>-</u>
Net movement in funds	9,643,049	200,407	82,240	9,925,696
RECONCILIATION OF FUNDS				
Total funds brought forward	4,777,216	84,834	1,064,269	5,926,319
TOTAL FUNDS CARRIED FORWARD	<u>14,420,265</u>	<u>285,241</u>	<u>1,146,509</u>	<u>15,852,015</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

13. TANGIBLE FIXED ASSETS

	Office equipment \$
COST	
At 1 January 2020	16,832
Additions	2,955
Disposals	<u>(3,780)</u>
At 31 December 2020	<u>16,007</u>
DEPRECIATION	
At 1 January 2020	11,258
Charge for year	1,817
Eliminated on disposal	<u>(3,352)</u>
At 31 December 2020	<u>9,723</u>
NET BOOK VALUE	
At 31 December 2020	<u>6,284</u>
At 31 December 2019	<u>5,574</u>

14. FIXED ASSET INVESTMENTS

	Unlisted investments \$
MARKET VALUE	
At 1 January 2020	5,353,890
Additions & reinvested	5,885,921
Disposals	(5,963,847)
Revaluations	<u>567,744</u>
At 31 December 2020	<u>5,843,708</u>
NET BOOK VALUE	
At 31 December 2020	<u>5,843,708</u>
At 31 December 2019	<u>5,353,890</u>

Investment assets outside the UK consist of two portfolios managed by UBS, New York, comprising bonds \$4,053,454 (2019 - \$3,956,754) and equities of \$1,790,254 (2019 - \$1,397,136).

Additions include investment income (net of fees charged) earned in the year being reinvested.

The International League of
Dermatological Societies

Notes to the Financial Statements - continued
for the year ended 31 December 2020

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	\$	\$
Trade debtors	4,415	(1,245)
Prepayments and accrued income	<u>9,102</u>	<u>6,374,660</u>
	<u>13,517</u>	<u>6,373,415</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	\$	\$
Trade creditors	1,769	1,706
Social security and other taxes	-	4,811
Other creditors	1,303	1,303
Accruals and deferred income	<u>59,876</u>	<u>50,502</u>
	<u>62,948</u>	<u>58,322</u>

Deferred subscription income:

	2020	2019
	\$	\$
Deferred subscription income brought forward	500	196
Released in year	(200)	(196)
Received in advance during the year	<u>340</u>	<u>500</u>
Deferred subscription income carried forward	<u>640</u>	<u>500</u>

The International League of
Dermatological Societies

Notes to the Financial Statements - continued
for the year ended 31 December 2020

17. MOVEMENT IN FUNDS

	At 1/1/20 \$	Net movement in funds \$	Transfers between funds \$	At 31/12/20 \$
Unrestricted funds				
General fund	14,420,265	951,148	(152,020)	15,219,393
Restricted funds				
IFD General	-	(66,359)	66,359	-
IFD RDTC	-	(96,771)	96,771	-
IFD Community Skin Health Journal	-	(14,315)	14,315	-
IFD Persons with Albinism	48	(20,000)	19,952	-
IFD IACS	-	(10,000)	10,000	-
ILDS Global Psoriasis Atlas	285,193	(103,250)	-	181,943
	285,241	(310,695)	207,397	181,943
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,146,509	58,108	(55,377)	1,149,240
TOTAL FUNDS	<u>15,852,015</u>	<u>698,561</u>	<u>-</u>	<u>16,550,576</u>

Net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	230,328	195,561	525,259	951,148
Restricted funds				
IFD General	22,904	(89,263)	-	(66,359)
IFD RDTC	128,832	(225,603)	-	(96,771)
IFD Community Skin Health Journal	1,192	(15,507)	-	(14,315)
IFD Persons with Albinism	-	(20,000)	-	(20,000)
IFD IACS	-	(10,000)	-	(10,000)
ILDS Global Psoriasis Atlas	142,489	(245,739)	-	(103,250)
	295,417	(606,112)	-	(310,695)
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	22,464	(6,841)	42,485	58,108
TOTAL FUNDS	<u>548,209</u>	<u>(417,392)</u>	<u>567,744</u>	<u>698,561</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

17. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1/1/19 \$	Net movement in funds \$	Transfers between funds \$	At 31/12/19 \$
Unrestricted funds				
General fund	4,777,216	9,822,454	(179,405)	14,420,265
Restricted funds				
IFD General	-	(64,452)	64,452	-
IFD RDTC	32,387	(88,502)	56,115	-
IFD Community Skin Health Journal	-	(37,382)	37,382	-
IFD Persons with Albinism	-	48	-	48
IFD IACS	(9,950)	(11,506)	21,456	-
ILDS Global Psoriasis Atlas	62,397	222,796	-	285,193
	84,834	21,002	179,405	285,241
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,064,269	82,240	-	1,146,509
TOTAL FUNDS	<u>5,926,319</u>	<u>9,925,696</u>	<u>-</u>	<u>15,852,015</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	10,012,293	(683,861)	494,022	9,822,454
Restricted funds				
IFD General	-	(64,452)	-	(64,452)
IFD RDTC	115,836	(204,338)	-	(88,502)
IFD Community Skin Health Journal	1,474	(38,856)	-	(37,382)
IFD Persons with Albinism	48	-	-	48
IFD IACS	-	(11,506)	-	(11,506)
ILDS Global Psoriasis Atlas	315,123	(92,327)	-	222,796
	432,481	(411,479)	-	21,002
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	36,482	(5,702)	51,460	82,240
TOTAL FUNDS	<u>10,481,256</u>	<u>(1,101,042)</u>	<u>545,482</u>	<u>9,925,696</u>

17. MOVEMENT IN FUNDS - continued

Endowment Funds

The International Foundation for Dermatology (Moshi RDTC) Endowment fund is a capital fund that must have a balance of \$1,000,000 before any investment income earned can be used by the charity. That investment income can only be used to provide support to the Regional Dermatological Training Centre in Moshi, Tanzania.

Restricted Funds

The IFD General fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on IFD activities with no specific activity named. The charity utilised unrestricted reserves to cover \$66,359 of expenditure not covered by specific donations during the year ended 31 December 2020.

The IFD RDTC fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the operations of the Regional Dermatology Training Centre in Moshi, Tanzania including those donations restricted to be spent in a particular year. The charity utilised unrestricted reserves to cover \$96,771 of expenditure not covered by specific donations during the year ended 31 December 2020. Donations received by the charity where the donor has stated they wish the donation is for the sponsorship of students are allocated to a separate IFD Student Sponsorship fund.

The IFD Community Skin Health Journal fund relates to donations received which are specifically to fund the costs of producing and distributing the journal. The charity has utilised unrestricted reserves to fund \$14,315 of expenditure not covered by specific donations during the year ended 31 December 2020.

The IFD Persons with Albinism fund relates to income received to help investigate how to prevent cancer for individuals with albinism. The charity has utilised unrestricted reserves to fund \$19,952 of expenditure not covered by specific donations during the year ended 31 December 2020.

The International Alliance for the Control of Scabies (IACS) fund is to support the annual meeting of IACS and also specific projects aimed at controlling scabies and the promotion of health and wellbeing of all those living in affected communities. The charity has utilised unrestricted reserves to fund \$10,000 of expenditure not covered by specific donations during the year ended 31 December 2020.

The Global Psoriasis Atlas fund is to support the development of a Global Psoriasis Atlas project which will provide a common benchmark on the complete burden of psoriasis in all countries and regions throughout the world by leveraging existing data from publications and registries. Its aim is to provide a resource on psoriasis globally which will inform research, policy and healthcare provision for the disease worldwide. It is a collaboration between the ILDS, the International Federation of Psoriasis Associations (IFPA) and the International Psoriasis Council (IPC).

18. RELATED PARTY DISCLOSURES

The charity's head office is located in the offices of the British Association of Dermatologists (BAD), a member society of the ILDS. During the year the BAD charged ILDS a service charge of \$13,091 (2019 - \$12,900).

19. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling at the balance sheet date.

20. COMPANY LIMITED BY GUARANTEE

The liability of each member is limited to £10 by guarantee.