

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**

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for the year ended 31 December 2020**

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**Report of the Trustees  
for the year ended 31 December 2020**

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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.

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**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,



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**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

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**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

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**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

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**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

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**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



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**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.

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**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

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**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.



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**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

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**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**

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**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.

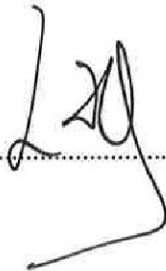
In so far as the trustees are aware:

- 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



### **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](http://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)**

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**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<br>fund<br>\$ | Restricted<br>funds<br>\$ | Endowment<br>fund<br>\$ | 2020<br>Total<br>funds<br>\$ | 2019<br>Total<br>funds<br>\$ |
|--|-------|----------------------------|---------------------------|-------------------------|------------------------------|------------------------------|
| <b>INCOME AND<br/>ENDOWMENTS FROM</b>              |       |                            |                           |                         |                              |                              |
| Donations and legacies                             | 3     | 159,584                    | 295,417                   | -                       | 455,001                      | 9,562,232                    |
| <b>Charitable activities</b>                       | 5     |                            |                           |                         |                              |                              |
| ILDS activities                                    |       | 7,423                      | -                         | -                       | 7,423                        | 768,260                      |
| Investment income                                  | 4     | 63,321                     | -                         | 22,464                  | 85,785                       | 150,764                      |
| <b>Total</b>                                       |       | 230,328                    | 295,417                   | 22,464                  | 548,209                      | 10,481,256                   |
| <b>EXPENDITURE ON</b>                              |       |                            |                           |                         |                              |                              |
| Raising funds                                      | 6     | (55,897)                   | -                         | 6,841                   | (49,056)                     | 212,588                      |
| <b>Charitable activities</b>                       | 7     |                            |                           |                         |                              |                              |
| Support the operational costs of the RDTC in Moshi |       | (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                       | -                            |
| <b>Total</b>                                       |       | (195,561)                  | 606,112                   | 6,841                   | 417,392                      | 1,101,042                    |
| Net gains on investments                           |       | 525,259                    | -                         | 42,485                  | 567,744                      | 545,482                      |
| <b>NET<br/>INCOME/(EXPENDITURE)</b>                |       | 951,148                    | (310,695)                 | 58,108                  | 698,561                      | 9,925,696                    |
| Transfers between funds                            | 17    | (152,020)                  | 207,397                   | (55,377)                | -                            | -                            |
| <b>Net movement in funds</b>                       |       | 799,128                    | (103,298)                 | 2,731                   | 698,561                      | 9,925,696                    |
| <b>RECONCILIATION OF FUNDS</b>                     |       |                            |                           |                         |                              |                              |
| Total funds brought forward                        |       | 14,420,265                 | 285,241                   | 1,146,509               | 15,852,015                   | 5,926,319                    |
| <b>TOTAL FUNDS CARRIED<br/>FORWARD</b>             |       | <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<br>fund<br>\$ | Restricted<br>funds<br>\$ | Endowment<br>fund<br>\$ | 2020<br>Total<br>funds<br>\$ | 2019<br>Total<br>funds<br>\$ |
|--|-------|----------------------------|---------------------------|-------------------------|------------------------------|------------------------------|
| <b>FIXED ASSETS</b>                              |       |                            |                           |                         |                              |                              |
| 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                    |
| <b>CURRENT ASSETS</b>                            |       |                            |                           |                         |                              |                              |
| 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                   |
| <b>CREDITORS</b>                                 |       |                            |                           |                         |                              |                              |
| Amounts falling due within<br>one year           | 16    | <u>(62,948)</u>            | <u>-</u>                  | <u>-</u>                | <u>(62,948)</u>              | <u>(58,322)</u>              |
| <b>NET CURRENT ASSETS</b>                        |       | <u>10,518,641</u>          | <u>181,943</u>            | <u>-</u>                | <u>10,700,584</u>            | <u>10,492,551</u>            |
| <b>TOTAL ASSETS LESS<br/>CURRENT LIABILITIES</b> |       | <u>15,219,393</u>          | <u>181,943</u>            | <u>1,149,240</u>        | <u>16,550,576</u>            | <u>15,852,015</u>            |
| <b>NET ASSETS</b>                                |       | <u>15,219,393</u>          | <u>181,943</u>            | <u>1,149,240</u>        | <u>16,550,576</u>            | <u>15,852,015</u>            |
| <b>FUNDS</b>                                     |       |                            |                           |                         |                              |                              |
| Unrestricted funds                               | 17    |                            |                           |                         | 15,219,393                   | 14,420,265                   |
| Restricted funds                                 |       |                            |                           |                         | 181,943                      | 285,241                      |
| Endowment funds                                  |       |                            |                           |                         | <u>1,149,240</u>             | <u>1,146,509</u>             |
| <b>TOTAL FUNDS</b>                               |       |                            |                           |                         | <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:

02/07/20  
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<br>\$               | 2019<br>\$              |
|---|-------|--------------------------|-------------------------|
| <b>Cash flows from operating activities</b>                               |       |                          |                         |
| 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>        |
| <b>Cash flows from investing activities</b>                               |       |                          |                         |
| 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>           |
| <b>Cash flows from financing activities</b>                               |       |                          |                         |
| 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>         |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | <b>6,572,557</b>         | <b>3,022,999</b>        |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <b><u>4,177,458</u></b>  | <b><u>1,154,459</u></b> |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <b><u>10,750,015</u></b> | <b><u>4,177,458</u></b> |

The notes form part of these financial statements

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<br>\$       | 2019<br>\$       |
|---|------------------|------------------|
| <b>Net income for the reporting period (as per the Statement of Financial Activities)</b> | 698,561          | 9,925,696        |
| <b>Adjustments for:</b>   |                  |                  |
| 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           |
| <b>Net cash provided by operations</b>  | <u>6,396,178</u> | <u>3,035,026</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                          | At 1/1/20<br>\$  | Cash flow<br>\$  | At 31/12/20<br>\$ |
|--------------------------|------------------|------------------|-------------------|
| <b>Net cash</b>          |                  |                  |                   |
| 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> |
| <b>Total</b>             | <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.

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

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**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 | 159,573        | 160,978          |
|               | <u>455,001</u> | <u>9,562,232</u> |

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<br>Costs<br>\$ | Support<br>costs (see<br>note 8)<br>\$ | Totals<br>\$   |
|---|-----------------------|--|----------------|
| Support the operational costs of the<br>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<br>Totals<br>\$ | \$               | Governance<br>Finance<br>\$ | costs<br>\$      |
|---|----------------------------|------------------|-----------------------------|------------------|
| Raising donations and legacies                        | 227,003                    | (332,093)        | 4,589                       | (100,501)        |
| Support the operational costs of the<br>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<br>donations<br>and<br>legacies<br>\$ | Support<br>the<br>operational<br>costs of<br>the RDTC<br>in Moshi<br>\$ | IFD<br>general<br>activities<br>\$ | ILDS<br>activities<br>\$ | Community<br>Skin<br>Health<br>Journal<br>\$ |
|--|---|---|------------------------------------|--------------------------|--|
| 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<br>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<br>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<br>variance             | (334,231)                                     | (16,304)  | (221,149)                          | (41,493)                 | (26,330)                                     |
| Depreciation of tangible<br>fixed assets | 745   | 36  | 492                                | 93                       | 59   |
| Loss on sale of tangible<br>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>                              |

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

8. SUPPORT COSTS - continued

|                                       |                                    |  |                         | 2020                      | 2019                      |
|---------------------------------------|------------------------------------|--|-------------------------|---------------------------|---------------------------|
|                                       | Global<br>Psoriasis<br>Atlas<br>\$ | World<br>Congress<br>of<br>Dermatology<br>\$ | WHO<br>activities<br>\$ | Total<br>activities<br>\$ | Total<br>activities<br>\$ |
| 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

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**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<br>fund<br>\$ | Restricted<br>funds<br>\$ | Endowment<br>fund<br>\$ | Total<br>funds<br>\$ |
|---|----------------------------|---------------------------|-------------------------|----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>                     |                            |                           |                         |                      |
| Donations and legacies                                | 9,129,751                  | 432,481                   | -                       | 9,562,232            |
| <b>Charitable activities</b>                          |                            |                           |                         |                      |
| ILDS activities                                       | 768,260                    | -                         | -                       | 768,260              |
| Investment income                                     | 114,282                    | -                         | 36,482                  | 150,764              |
| <b>Total</b>  | 10,012,293                 | 432,481                   | 36,482                  | 10,481,256           |
| <b>EXPENDITURE ON</b>                                 |                            |                           |                         |                      |
| Raising funds   | 206,886                    | -                         | 5,702                   | 212,588              |
| <b>Charitable activities</b>                          |                            |                           |                         |                      |
| Support the operational costs of the<br>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              |
| <b>Total</b>  | 683,861                    | 411,479                   | 5,702                   | 1,101,042            |
| Net gains on investments                              | 494,022                    | -                         | 51,460                  | 545,482              |
| <b>NET INCOME</b>                                     | 9,822,454                  | 21,002                    | 82,240                  | 9,925,696            |
| <b>Transfers between funds</b>                        | (179,405)                  | 179,405                   | -                       | -                    |
| <b>Net movement in funds</b>                          | 9,643,049                  | 200,407                   | 82,240                  | 9,925,696            |
| <b>RECONCILIATION OF FUNDS</b>                        |                            |                           |                         |                      |
| <b>Total funds brought forward</b>                    | 4,777,216                  | 84,834                    | 1,064,269               | 5,926,319            |
| <b>TOTAL FUNDS CARRIED FORWARD</b>                    | 14,420,265                 | 285,241                   | 1,146,509               | 15,852,015           |

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

**13. TANGIBLE FIXED ASSETS**

|                        | Office<br>equipment<br>\$ |
|------------------------|---------------------------|
| <b>COST</b>            |                           |
| At 1 January 2020      | 16,832                    |
| Additions              | 2,955                     |
| Disposals              | <u>(3,780)</u>            |
| At 31 December 2020    | <u>16,007</u>             |
| <b>DEPRECIATION</b>    |                           |
| 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>              |
| <b>NET BOOK VALUE</b>  |                           |
| At 31 December 2020    | <u>6,284</u>              |
| At 31 December 2019    | <u>5,574</u>              |

**14. FIXED ASSET INVESTMENTS**

|                        | Unlisted<br>investments<br>\$ |
|------------------------|-------------------------------|
| <b>MARKET VALUE</b>    |                               |
| 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>              |
| <b>NET BOOK VALUE</b>  |                               |
| 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.

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 | 9,102         | 6,374,660        |
|                                | <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    | 59,876        | 50,502        |
|                                 | <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          | 340        | 500        |
|  | <u>640</u> | <u>500</u> |
| Deferred subscription income carried forward |            |            |

Notes to the Financial Statements - continued  
for the year ended 31 December 2020

17. MOVEMENT IN FUNDS

|                                   | At 1/1/20<br>\$   | Net<br>movement<br>in funds<br>\$ | Transfers<br>between<br>funds<br>\$ | At<br>31/12/20<br>\$ |
|-----------------------------------|-------------------|-----------------------------------|-------------------------------------|----------------------|
| <b>Unrestricted funds</b>         |                   |                                   |                                     |                      |
| General fund                      | 14,420,265        | 951,148                           | (152,020)                           | 15,219,393           |
| <b>Restricted funds</b>           |                   |                                   |                                     |                      |
| 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              |
| <b>Endowment funds</b>            |                   |                                   |                                     |                      |
| IFD (Moshi RDTC) Endowment Fund   | 1,146,509         | 58,108                            | (55,377)                            | 1,149,240            |
| <b>TOTAL FUNDS</b>                | <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<br>resources<br>\$ | Resources<br>expended<br>\$ | Gains and<br>losses<br>\$ | Movement<br>in funds<br>\$ |
|-----------------------------------|-----------------------------|-----------------------------|---------------------------|----------------------------|
| <b>Unrestricted funds</b>         |                             |                             |                           |                            |
| General fund                      | 230,328                     | 195,561                     | 525,259                   | 951,148                    |
| <b>Restricted funds</b>           |                             |                             |                           |                            |
| 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)                  |
| <b>Endowment funds</b>            |                             |                             |                           |                            |
| IFD (Moshi RDTC) Endowment Fund   | 22,464                      | (6,841)                     | 42,485                    | 58,108                     |
| <b>TOTAL FUNDS</b>                | <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<br>\$  | Net<br>movement<br>in funds<br>\$ | Transfers<br>between<br>funds<br>\$ | At<br>31/12/19<br>\$ |
|-----------------------------------|------------------|-----------------------------------|-------------------------------------|----------------------|
| <b>Unrestricted funds</b>         |                  |                                   |                                     |                      |
| General fund                      | 4,777,216        | 9,822,454                         | (179,405)                           | 14,420,265           |
| <b>Restricted funds</b>           |                  |                                   |                                     |                      |
| 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              |
| <b>Endowment funds</b>            |                  |                                   |                                     |                      |
| IFD (Moshi RDTC) Endowment Fund   | 1,064,269        | 82,240                            | -                                   | 1,146,509            |
| <b>TOTAL FUNDS</b>                | <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<br>resources<br>\$ | Resources<br>expended<br>\$ | Gains and<br>losses<br>\$ | Movement<br>in funds<br>\$ |
|-----------------------------------|-----------------------------|-----------------------------|---------------------------|----------------------------|
| <b>Unrestricted funds</b>         |                             |                             |                           |                            |
| General fund                      | 10,012,293                  | (683,861)                   | 494,022                   | 9,822,454                  |
| <b>Restricted funds</b>           |                             |                             |                           |                            |
| 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                     |
| <b>Endowment funds</b>            |                             |                             |                           |                            |
| IFD (Moshi RDTC) Endowment Fund   | 36,482                      | (5,702)                     | 51,460                    | 82,240                     |
| <b>TOTAL FUNDS</b>                | <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.