

REGISTERED COMPANY NUMBER: 05466148 (England and Wales)

REGISTERED CHARITY NUMBER: 1111469

Report of the Trustees and

Audited Financial Statements for the Year Ended 31st December 2021

for

**The International League of
Dermatological Societies**



**International League
of Dermatological Societies**

**The International League of
Dermatological Societies**

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FOR THE YEAR ENDED 31ST DECEMBER 2021**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

Significant activities

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

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

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

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

**Report of the Trustees
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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,

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

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

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

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

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

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Charitable activities (continued)

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

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

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

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

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

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

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Charitable activities (continued)

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

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

World Congress of Dermatology 2023

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

Governance and operations

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

Fundraising activities

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

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

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Fundraising activities (continued)

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

Investment performance

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

FINANCIAL REVIEW

Principal funding sources

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

Investment policy and objectives

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

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

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

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

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Reserves policy (continued)

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

FUTURE PLANS

Governance and Operations Developments

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

International Foundation for Dermatology (IFD)

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

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

Global Psoriasis Atlas

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

Global Health Partnerships

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

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Global Health Policy

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

World Skin Health Day

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

World Congress of Dermatology 2023

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

COVID-19

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

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

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

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

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COVID-19 (continued)

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The governing document is the Memorandum and Articles of Association.

Recruitment and appointment of new trustees

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

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

Organisational structure

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

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

**Report of the Trustees
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Organisational structure (continued)

networks working to address global health dermatology needs.

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

Induction and training of new trustees

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

Related parties

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

Risk management

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

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05466148 (England and Wales)

Registered Charity number
1111469

Registered office
Willan House
4 Fitzroy Square
London
W1T 5HQ

Trustees

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

Auditors

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

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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.....20.07.22.....and signed on its behalf by:

.....
Dr L French - Trustee

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Other information (continued)

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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

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

Irregularities - ability to detect

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

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

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

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

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

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

Use of our report

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



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

Date:

15th August 2022.

**The International League of
Dermatological Societies**

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

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

The notes form part of these financial statements

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

**Balance Sheet
31ST DECEMBER 2021**

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

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

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


B Dreno - Trustee

The notes form part of these financial statements

**The International League of
Dermatological Societies**

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

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

The notes form part of these financial statements

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

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

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

2. ANALYSIS OF CHANGES IN NET FUNDS

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

**Notes to the Financial Statements
FOR THE YEAR ENDED 31ST DECEMBER 2021**

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

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Expenditure - continued

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

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

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

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

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

Tangible fixed assets

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

Office equipment - 25% on reducing balance

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

Taxation

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

Fund accounting

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

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

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange

2. ACCOUNTING POLICIES - continued

Foreign currencies - continued

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

Pension costs and other post-retirement benefits

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

Cash and cash equivalents

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

Financial instruments

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Derecognition of financial liabilities

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

Investments

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

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

Critical accounting estimates and judgements

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

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

3. DONATIONS AND LEGACIES

	2021	2020
	\$	\$
Donations	310,532	295,428
Subscriptions	<u>156,226</u>	<u>159,573</u>
	<u>466,758</u>	<u>455,001</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

4. INVESTMENT INCOME

	2021	2020
	\$	\$
Portfolio income	154,829	85,650
Bank interest	<u>29</u>	<u>135</u>
	<u>154,858</u>	<u>85,785</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	\$	\$
World Congress fees	<u>-</u>	<u>7,423</u>
Activity ILDS activities		

6. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2021	2020
	\$	\$
Support costs	<u>359,906</u>	<u>(100,501)</u>

An analysis of support costs is provided in note 8.

INVESTMENT MANAGEMENT COSTS

	2021	2020
	\$	\$
Portfolio management	<u>30,189</u>	<u>51,445</u>
Aggregate amounts	<u>390,095</u>	<u>(49,056)</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs \$	Support costs (see note 8) \$	Totals \$
Support the operational costs of the RDTC in Moshi	85,758	24,234	109,992
IFD general activities	85,882	125,598	211,480
Student sponsorship	125,568	-	125,568
ILDS activities	33,968	122,474	156,442
Community Skin Health Journal	52,779	8,575	61,354
Global Psoriasis Atlas	2,271	59,821	62,092
World Congress of Dermatology	5,052	109,290	114,342
WHO activities	<u>102,666</u>	<u>77,481</u>	<u>180,147</u>
	<u>493,944</u>	<u>527,473</u>	<u>1,021,417</u>

Included in direct costs were the following costs paid as grants;

Support the RDTC in Moshi	\$83,821
IFD General activities	\$85,883
Student sponsorship	\$125,568
ILDS Activities	\$30,000

8. SUPPORT COSTS

	Management Totals \$	\$	Governance Finance \$	costs \$
Raising donations and legacies	279,079	77,265	3,562	359,906
Support the operational costs of the RDTC in Moshi	17,955	6,002	277	24,234
IFD general activities	88,595	35,372	1,631	125,598
ILDS activities	93,459	27,737	1,278	122,474
Community Skin Health Journal	6,490	1,993	92	8,575
Global Psoriasis Atlas	50,651	8,766	404	59,821
World Congress of Dermatology	81,967	26,119	1,204	109,290
WHO activities	<u>62,653</u>	<u>14,175</u>	<u>653</u>	<u>77,481</u>
	<u>680,849</u>	<u>197,429</u>	<u>9,101</u>	<u>887,379</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. SUPPORT COSTS - continued

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

	Raising donations and legacies \$	Support the operational costs of the RDTC in Moshi \$	IFD general activities \$	ILDS activities \$	Community Skin Health Journal \$
Administration salaries	191,328	11,486	51,999	62,306	4,175
Social security	17,497	1,013	4,428	5,929	501
Pensions	7,629	592	3,491	2,737	197
Office rent and related costs	5,552	431	2,543	1,994	143
Recruitment fees	16,340	1,269	7,481	5,866	422
Meetings and travel	649	50	297	233	17
Website	4,863	378	2,228	1,747	126
Postage and stationery	472	37	217	170	12
Branding	7,124	554	3,265	2,561	184
Sundries	119	9	54	42	3
Legal, professional and accountancy	23,778	1,847	10,888	8,539	614
Training	1,674	130	765	600	43
President support costs	2,054	159	939	735	53
Bank charges	1,402	109	640	502	36
Foreign exchange variance	75,069	5,832	34,369	26,952	1,937
Depreciation of tangible fixed assets	794	61	363	283	20
Loss on sale of tangible fixed assets	-	-	-	-	-
Auditors' remuneration	3,562	277	1,631	1,278	92
Board meeting costs	-	-	-	-	-
	<u>359,906</u>	<u>24,234</u>	<u>125,598</u>	<u>122,474</u>	<u>8,575</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. SUPPORT COSTS - continued

				2021	2020
	Global Psoriasis Atlas \$	World Congress of Dermatology \$	WHO activities \$	Total activities \$	Total activities \$
Administration salaries	41,460	53,334	44,912	461,000	313,207
Social security	1,219	4,878	4,855	40,320	26,715
Pensions	865	2,579	1,399	19,489	15,959
Office rent and related costs	630	1,878	1,018	14,189	16,046
Recruitment fees	1,854	5,524	2,997	41,753	3,071
Meetings and travel	74	219	119	1,658	8,506
Website	552	1,646	893	12,433	21,741
Postage and stationery	54	160	86	1,208	486
Branding	809	2,411	1,307	18,215	44,661
Sundries	13	40	21	301	436
Legal, professional and accountancy	2,698	8,040	4,364	60,768	56,879
Training	190	565	306	4,273	8,927
President support costs	233	693	376	5,242	3,158
Bank charges	159	474	257	3,579	2,974
Foreign exchange variance	8,517	25,378	13,773	191,827	(815,179)
Depreciation of tangible fixed assets	90	267	145	2,023	1,817
Loss on sale of tangible fixed assets	-	-	-	-	428
Auditors' remuneration	404	1,204	653	9,101	11,213
Board meeting costs	-	-	-	-	(22)
	<u>59,821</u>	<u>109,290</u>	<u>77,481</u>	<u>887,379</u>	<u>(278,977)</u>

9. NET INCOME/(EXPENDITURE)

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

	2021	2020
	\$	\$
Auditors' remuneration	9,101	11,213
Depreciation - owned assets	2,023	1,817
Deficit on disposal of fixed assets	-	428

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

Trustees' expenses

Travel costs amounting to \$nil (2020 - \$6,749) were reimbursed to, or paid on behalf of none of the trustees (2020 - 3 trustees).

11. STAFF COSTS

Staff costs for the year were \$519,679 (2020 - \$355,879), in respect of nine members of administration staff based in the UK (2020 - seven members of administration staff) and these are analysed as follows:

	2021	2020
	\$	\$
Agency and subcontract staff	19,300	11,563
Wages and salaries	440,573	301,807
Social security costs	40,318	26,553
Employer contributions to defined contribution pension schemes	<u>19,488</u>	<u>15,956</u>
	<u>519,679</u>	<u>355,879</u>

During the year one member of staff received emoluments of between £70,001 and £80,000 (2020 - £70,001 - £80,000 - one). The emoluments relate to UK staff and are therefore disclosed in sterling.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund \$	Restricted funds \$	Endowment fund \$	Total funds \$
INCOME AND ENDOWMENTS FROM				
Donations and legacies	159,584	295,417	-	455,001
Charitable activities				
ILDS activities	7,423	-	-	7,423
Investment income	<u>63,321</u>	<u>-</u>	<u>22,464</u>	<u>85,785</u>
Total	230,328	295,417	22,464	548,209
EXPENDITURE ON				
Raising funds	(55,897)	-	6,841	(49,056)
Charitable activities				
Support the operational costs of the RDTC in Moshi	(5,831)	107,803	-	101,972
IFD general activities	(110,738)	119,263	-	8,525
Student sponsorship	-	117,800	-	117,800
ILDS activities	7,401	-	-	7,401
Community Skin Health Journal	(11,571)	15,507	-	3,936
Global Psoriasis Atlas	3,894	245,739	-	249,633
World Congress of Dermatology	(40,198)	-	-	(40,198)
WHO activities	17,379	-	-	17,379
Total	(195,561)	606,112	6,841	417,392
Net gains on investments	<u>525,259</u>	<u>-</u>	<u>42,485</u>	<u>567,744</u>
NET INCOME/(EXPENDITURE)	951,148	(310,695)	58,108	698,561
Transfers between funds	<u>(152,020)</u>	<u>207,397</u>	<u>(55,377)</u>	<u>-</u>
Net movement in funds	799,128	(103,298)	2,731	698,561
RECONCILIATION OF FUNDS				
Total funds brought forward	14,420,265	285,241	1,146,509	15,852,015
TOTAL FUNDS CARRIED FORWARD	<u>15,219,393</u>	<u>181,943</u>	<u>1,149,240</u>	<u>16,550,576</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

13. TANGIBLE FIXED ASSETS

	Office equipment \$
COST	
At 1st January 2021	16,007
Additions	<u>2,562</u>
At 31st December 2021	<u>18,569</u>
DEPRECIATION	
At 1st January 2021	9,723
Charge for year	<u>2,023</u>
At 31st December 2021	<u>11,746</u>
NET BOOK VALUE	
At 31st December 2021	<u>6,823</u>
At 31st December 2020	<u>6,284</u>

14. FIXED ASSET INVESTMENTS

	Unlisted investments \$
MARKET VALUE	
At 1st January 2021	5,843,708
Additions & reinvested	12,414,303
Disposals	(6,101,688)
Revaluations	<u>229,686</u>
At 31st December 2021	<u>12,386,009</u>
NET BOOK VALUE	
At 31st December 2021	<u>12,386,009</u>
At 31st December 2020	<u>5,843,708</u>

Investment assets inside the UK consist of three portfolios managed by Browns Advisory and Cazenove Capital, comprising bonds of \$7,717,904, equities of \$4,039,993 and alternatives of \$628,112.

Investment assets outside the UK consist of two portfolios managed by UBS, New York, comprising bonds \$0 (2020 - \$4,053,454) and equities of \$0 (2020 - \$1,790,254). The UBS investment was closed

The International League of
During 2021 and transferred to other asset investments.
Dermatological Societies

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

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	\$	\$
Trade debtors	(1,373)	4,415
Prepayments and accrued income	<u>34,508</u>	<u>9,102</u>
	<u>33,135</u>	<u>13,517</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	\$	\$
Trade creditors	5,306	1,769
Other creditors	11,044	1,303
Accruals and deferred income	<u>22,209</u>	<u>59,876</u>
	<u>38,559</u>	<u>62,948</u>

Deferred subscription income:

	2021	2020
	\$	\$
Deferred subscription income brought forward	640	500
Released in year	(400)	(200)
Received in advance during the year	<u>—</u>	<u>340</u>
Deferred subscription income carried forward	<u>260</u>	<u>640</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

17. MOVEMENT IN FUNDS

	At 1/1/21 \$	Net movement in funds \$	Transfers between funds \$	At 31/12/21 \$
Unrestricted funds				
General fund	15,219,393	(702,606)	(137,195)	14,379,592
Restricted funds				
IFD General	-	(36,643)	36,643	-
IFD RDTC	-	(24,117)	24,117	-
IFD Community Skin Health Journal	-	(51,206)	51,206	-
IFD Persons with Albinism	-	(15,229)	15,229	-
IFD IACS	-	(10,000)	10,000	-
ILDS Global Psoriasis Atlas	<u>181,943</u>	<u>95,469</u>	-	<u>277,412</u>
	181,943	(41,726)	137,195	277,412
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,149,240	(15,679)	-	1,133,561
TOTAL FUNDS	<u>16,550,576</u>	<u>(760,011)</u>	<u>-</u>	<u>15,790,565</u>

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

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

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

17. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1/1/20 \$	Net movement in funds \$	Transfers between funds \$	At 31/12/20 \$
Unrestricted funds				
General fund	14,420,265	951,148	(152,020)	15,219,393
Restricted funds				
IFD General	-	(66,359)	66,359	-
IFD RDTC	-	(96,771)	96,771	-
IFD Community Skin Health Journal	-	(14,315)	14,315	-
IFD Persons with Albinism	48	(20,000)	19,952	-
IFD IACS	-	(10,000)	10,000	-
ILDS Global Psoriasis Atlas	<u>285,193</u>	<u>(103,250)</u>	-	<u>181,943</u>
	285,241	(310,695)	207,397	181,943
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	1,146,509	58,108	(55,377)	1,149,240
TOTAL FUNDS	<u>15,852,015</u>	<u>698,561</u>	-	<u>16,550,576</u>

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

	Incoming resources \$	Resources expended \$	Gains and losses \$	Movement in funds \$
Unrestricted funds				
General fund	230,328	195,561	525,259	951,148
Restricted funds				
IFD General	22,904	(89,263)	-	(66,359)
IFD RDTC	128,832	(225,603)	-	(96,771)
IFD Community Skin Health Journal	1,192	(15,507)	-	(14,315)
IFD Persons with Albinism	-	(20,000)	-	(20,000)
IFD IACS	-	(10,000)	-	(10,000)
ILDS Global Psoriasis Atlas	<u>142,489</u>	<u>(245,739)</u>	-	<u>(103,250)</u>
	295,417	(606,112)	-	(310,695)
Endowment funds				
IFD (Moshi RDTC) Endowment Fund	22,464	(6,841)	42,485	58,108
TOTAL FUNDS	<u>548,209</u>	<u>(417,392)</u>	<u>567,744</u>	<u>698,561</u>

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

17. MOVEMENT IN FUNDS - continued

Endowment Funds

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

Restricted Funds

The IFD General fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on IFD activities with no specific activity named. The charity utilised unrestricted reserves to cover \$36,643 of expenditure not covered by specific donations during the year ended 31 December 2021.

The IFD RDTC fund relates to donations received by the charity where the donor has stated they wish for the donation to be spent on the operations of the Regional Dermatology Training Centre in Moshi, Tanzania including those donations restricted to be spent in a particular year. The charity utilised unrestricted reserves to cover \$24,117 of expenditure not covered by specific donations during the year ended 31 December 2021. Donations received by the charity where the donor has stated they wish the donation is for the sponsorship of students are allocated to a separate IFD Student Sponsorship fund.

The IFD Community Skin Health Journal fund relates to donations received which are specifically to fund the costs of producing and distributing the journal. The charity has utilised unrestricted reserves to fund \$51,206 of expenditure not covered by specific donations during the year ended 31 December 2021.

The IFD Persons with Albinism fund relates to income received to help investigate how to prevent cancer for individuals with albinism. The charity has utilised unrestricted reserves to fund \$15,229 of expenditure not covered by specific donations during the year ended 31 December 2021.

The International Alliance for the Control of Scabies (IACS) fund is to support the annual meeting of IACS and also specific projects aimed at controlling scabies and the promotion of health and wellbeing of all those living in affected communities. The charity has utilised unrestricted reserves to fund \$10,000 of expenditure not covered by specific donations during the year ended 31 December 2021.

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

18. RELATED PARTY DISCLOSURES

The charity's head office is located in the offices of the British Association of Dermatologists (BAD), a member society of the ILDS. During the year the BAD charged ILDS a service charge of \$10,345 (2020 - \$13,091).

19. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling at the balance sheet date.

20. COMPANY LIMITED BY GUARANTEE

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