

Charity Registration No. 1118192

Company Registration No. 06074887 (England and Wales)

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Paul Von Der Heyde (Chairman) J. M. Peel C. C. Auld
Secretary	Fisher Secretaries Limited
Charity number	1118192
Company number	06074887
Principal address	Acre House 11-15 William Road London NW1 3ER United Kingdom
Auditor	Xeinadin Audit Limited Chartered Accountants and Registered Auditors Dalton House 9 Dalton Square Lancaster LA1 1WD
Bankers	Santander Business Banking PO Box 10102 21 Prescott Street London E1 8TN
Solicitors	Wilsons Solicitors Steynings House Summerlock Approach Salisbury Wiltshire SP2 7RJ

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
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PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deeds, the Charities Act 2011, the Companies Act 2006 and "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 from 1 January 2019).

Objectives and activities

The Charity's objects are:
(a) The relief of sickness and the preservation of health among people including (but not limited to) those suffering from psoriasis, psoriatic arthropathy and other related or similar conditions;
(b) To promote and protect the physical and mental health of sufferers of psoriasis, psoriatic arthropathy and other related or similar conditions through the provision of financial assistance, support, education and practical advice to sufferers and their families and their carers;
(c) To advance the education of the medical profession, the nursing profession, the media and the general public in all areas relating to psoriasis, psoriatic arthropathy and other related or similar conditions; and
(d) To promote or assist in the promotion of research into the causes, prevention, alleviation and the management of psoriasis, psoriatic arthropathy and other related or similar conditions, and to disseminate the useful results of such research for the public benefit.
The policies adopted in furtherance of these objects are:
(1) To continue to provide support and advice to those affected either directly or indirectly by psoriasis and or psoriatic arthritis.
(2) To actively educate the wider public about the conditions of psoriasis and psoriatic arthritis, by responding to direct contact with the charity and proactively contributing to media and public debates.
(3) To continue developing, updating and providing free educational information in the form of leaflets, pamphlets, other printed material and a comprehensive website.
(4) To investigate what areas of research are being undertaken and where the trustees feel it is appropriate, they will make grants available. Grants are made at the discretion of the trustees and in accordance with the objects of the charity.
There have been no changes to the objects or policies during the year.

Achievements and performance

In the previous annual report, the trustees set-out a clear strategy to further establish the charity, by priority areas of work.

These are as follows:

- Raise the knowledge of the conditions at primary care
- Identify unmet needs
- Act as a bridge for patients to navigate the NHS pathways
- Signpost and provide educational support
- Develop research funding
- Develop support of parents of children with the disease
- Expand across all the popular modern media platforms

To develop these aims the charity engaged in a number of activities that would either expand the work or lead towards implementation in the future. The following had been identified as areas to develop:

- Seek sponsorship/grants to provide FREE access for nurses to PAPAA online training
- Develop applications to grant giving trusts to support specific projects

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

- Increase the charity profile for support at sponsored events (London marathon etc.)
- Use social media more
- Develop digital marketing
- Advertise
- Awareness campaigns
- Micro training; transfer written word into interactive training programmes

Two main actions were agreed:

1. Explore further the website data and provide analysis to determine performance, particularly the revisiting users versus new user.
2. Develop ideas for projects that could attract funds or be used to apply for grants from trusts, charities and government funding.

The development of these tasks was stalled due to the international identification of the COVID-19 virus at the beginning of 2020. It is fair to say that it was not expected that the global pandemic and subsequent restrictions would have either lasted as long or have the extended impact across all sectors of society. It is equally fair to say that for charitable organisations the impact was significant, particularly for planned activities and future aims and objectives.

In line with many businesses and organisations, from 23 March 2020, following national government instruction, the PAPAA team of staff were required to relocate to 'working from home' (WFH). Therefore, moving into the year beginning 6th April 2020, the charity was working remotely and needed to adapt to the circumstances and continue to support its constituent group.

As a small team and having developed 'tasks and processes' for activities, the staff were able, after initial interruption, set-up WFH quickly and to continue to offer support services. The previous decision to update the IT infrastructure and move to remote login and access to emails and cloud phone services, made remote work easier, although not ideal.

The use of Zoom conferencing with daily staff catch-ups was established and allowed the protection needed for staff to operate safely. A main task that had to be suspended was the distribution of printed information to healthcare settings, as many clinics stopped seeing patients face-to-face and paper material was removed from public display. This impacted too on the distribution of the bi-annual Skin 'n' Bones Connection journal.

An initial impact of the pandemic was an increase in helpline enquiries from people affected by psoriasis and psoriatic arthritis and how the virus was likely to affect them. At the time there was little information, but with Dr David Ashton's support an initial piece of information was added to the news section of the website, with links to trusted sources. The page became the most accessed page (34%) on the website during most of 2020. A subsequent FAQs page was developed to include information about vaccines and further links to sources of information to help people make decisions and assess risks.

During the same period of time the National Institute of Health and Care Excellence (NICE), started to develop rapid guidance to support and inform both patients and healthcare professionals about COVID -19. PAPAA as a previously important stakeholder was invited to be involved. The urgency of the situation required quick response to requests over short-time period. The National Institute of Health Research (NIHR) also sought input from those working within the voluntary sector to review research applications related to COVID-19 treatment and care, these also required rapid turnaround. PAPAA contributed significant input into the review process as part of the national emergency and call for support.

The move towards virtual work and in particular attendance of meetings accelerated; we were unable to attend meetings in person, with most meetings moved to online only. These were via the various video conferencing systems. This has proved to be advantageous in some circumstances, as it has allowed the charity to be represented at events that in the past would have been prohibitive due to location and cost to attend. The disadvantages and shortcoming of virtual participation was outweighed by the ability to be actively involved and engaged. This has proven to be a useful outcome and raised the profile of the charity, therefore fulfilling the trustees' aim of raising awareness of both the condition and organisations work and activities.

The role of healthcare providers is also seen as a vital part of the charity's role, with an ongoing process of support and supply of educational material to aid patients. Distribution is mainly aimed at secondary care specialist centres, but also a large piece of work is with community pharmacists, who provide awareness of the charity's services at the point of delivery of medicines.

The Psoriasis in Practice healthcare professional online Continuing Professional Development (CPD) training programme continued to be accessed and reaccreditation was achieved again from the Royal College for Nursing professional accreditation centre.

As a former member of the NHS England Information Standard scheme, which ended in 2018, the charity applied to the Patient Information Forum (PIF). PIF is the UK membership organisation and network for people working in health information and support.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

As the independent voice of UK health information, PIF have developed a replacement called the PIF TICK. Full accreditation was awarded in September 2020 to certify that PAPAA had met the requirements of the PIF TICK quality mark for health information.

As part of awareness and fundraising development, we are a member of the Fundraising Regulator, to provide transparency and clear guide to the public about the way in which we will manage our fundraising activities.

In our drive to fulfil our aims, objectives and wider public benefit a retrospective review took place to demonstrate the achievements so far and to provide a future benchmark.

The following are part of our impact statement:

- The most comprehensive psoriatic disease specific website in the UK, with nearly 10,000 free to access items and pages.
- A range of 23 printed accredited leaflets on the core aspects of psoriasis and psoriatic arthritis, with more than 200,000 distributed free in the last 10-years.
- More than 1,000 healthcare professionals provided with free patient support material.
- Supported 3,500 UK pharmacies to provide free patient resource at the point of medicine delivery.
- Biannual journal called Skin 'n' Bones Connection regularly distributed since 1993 to patients and a wide range of healthcare providers.
- Engaged and represented patient views with UK regulators including National Institute for Health and Care Excellence (NICE), the Scottish Medicines Consortium (SMC) and the All-Wales Medicines Strategy Group (AWMSG) and the Medicines & Healthcare products Regulatory Agency (MHRA) to provide input into new drug appraisals and regulatory affairs.
- Actively engaged across the most popular social media applications, with around 10,000 interactions.
- We have gathered real stories via our engagement group and PAPAA surveys with more than 5,000 individual views and suggestions from lived-experience of psoriatic disease.
- Around three-quarters of a million pounds provided to support research and training initiatives in psoriatic disease.
- Regular updates provided via an eNewsletter to more than 1,300 people.
- Trained multidisciplinary healthcare professionals via our CPD accredited Psoriasis in Practice programme, with many subsidised to access the training at no cost.
- Provided anonymised access to peer-support to those often desperate for someone to listen and hear their voice.

Collaboration and involvement with other organisations and external agencies are seen by the charity as an important part of the advocacy and representation of the organisation's constituent group. This includes work with the Priority Setting Partnership with the James Lind Alliance, the British Association of Dermatologists, and The British Society for Rheumatology.

The charity joined the Connect Immune Research (CIR) initiative, which is a collective of type 1 diabetes charity JDRF, MS Society, and Versus Arthritis with support partner the British Society for Immunology. The intention is to learn how immune disorders are linked. To be more specific, 'what are the common mechanisms of autoimmunity and immune mediated inflammation?'. PAPAA believes that working collectively in collaboration is of benefit to those affected by psoriasis and psoriatic arthritis and associated conditions.

An ongoing process of data gathering and analysis of user issues, along with strategic distribution of electronic surveys and a standing open access PAPAA survey, have built a broad view of the needs of the constituent group the charity represents.

The use of this original generally unpublished data aided the submission of the patient's 'lived experience' to the National Institute for Health and Care Excellence (NICE), the Scottish Medicines Consortium (SMC) and the All-Wales Medicines Strategy Group (AWMSG) to drug appraisals for new medicines, has proven to be very valuable and provide a real-life perspective. Positive feedback was received following submissions, with the charity's approach being formally appreciated by the Patient and Public Engagement teams of the respective agencies.

Responding to calls from medicine agencies is seen as an important PAPAA representation role. This has also included proactive engagement by raising alarms and alerts to the Medicines Health Regulator Authority (MHRA), regarding misleading advertising, inappropriate promotion of psoriasis and psoriatic arthritis products, and where fake or adulterated medicine is being made available. This work is jointly from evaluation of the area of operation and through direct contact from people with the condition. This close engagement has also seen invitations to contribute to safety campaigns that provided a wider benefit beyond our area of work, by also providing a public benefit.

Supporting people to understand psoriasis and psoriatic arthritis and raise awareness to a wider audience had continued to be part of the work of the charity.

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FOR THE YEAR ENDED 5 APRIL 2021

Providing realistic support, that is backed by evidence and scientific rigour is key to that support. The role of meeting all those affected needs from cradle to grave also continues to be of the utmost importance.

A policy of open access to a confidential and anonymous helpline, has also been maintained. The support that is given generally follows a peer-to-peer approach of listening, showing empathy and then directional advice of how to get the most of the services provided within the NHS framework. This work, although, often intense and in depth, is often praised by service users as a useful and effective approach to supporting them in what can be a very difficult period, whether newly diagnosed or entering a different phase of life or disease stage. The ability to provide time, resource and signposting is also valued, with returning calls to seek further support often taking place.

Identification of areas that the charity can provide support and benefit in which it operates continues. Although during this financial year there was interruption and redeployment of healthcare professionals to deal and cope with the COVID-19, the organisation still received interest in its research provision, although some funds were distributed, there was considerable delay and no cost extension was given to grant holders.

The following continue to be the main areas of interest to the trustees:

- Short term observational studies
- Funding of feasibility and pilot studies
- Systematic reviews
- Small epidemiological surveys
- Psoriasis and psoriatic arthritis in children

PAPAA continues to hold partner status with the National Institute for Health Research (NIHR), which allows eligible research projects to be included in the NIHR Clinical Research Network Portfolio and therefore able to access NHS support via the NIHR Clinical Research Network infrastructure. Future support of relevant research will continue, but more focus and calls for appropriate aligned research may begin. This will change as the organisation's strategy direction is influenced by external demands.

Unmet needs

We have continued to engage with our constituent group particularly via our 'your views' and 'share your story' sections of our website. Regular surveys have allowed us to identify areas and themes that are important to patients. Analysis of website search terms and activity along with direct interaction with people has identified a number of topics where exploration is required. This work continues to influence the production of new content and support activities.

Public and patient engagement

This has become an important part of our work and aligns with growing expectation that charities need to demonstrate how their work is influenced by those they serve. PAPAA is continuing to engage with patients and the public in order to help our patient-centred approach to provide support based on need. We have an active user group that provides input and support.

PAPAA has also continued to engage at events, in order to represent the charity. These were exclusively online as virtual events, although there are some disadvantages to virtual engagement, the reduced resource implications to attend physical meetings and opportunity to attend more events, should be seen as an advantage of COVID-19 restrictions, but most importantly this wider attendance helps to raise issues that are relevant to people affected by psoriasis and psoriatic arthritis.

Apart from the forward planning ambitions of the charity, there still remains core day-to-day activities that continue to be carried out in support of people affected by psoriasis and psoriatic arthritis, these are as follows:

- Enquiries
- Website activity
- User interaction
- Fundraising
- Awareness and promotion
- Events/external involvement
- Social media post
- Horizon scanning
- Publications

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

Conclusion

Under the unprecedented circumstances that the pandemic brought, the charity and its staff have been able to meet the needs of those who use its services and were also able to provide wider support and advice.

The previous risk assessment and decisions to upgrade the core websites, digital presentations, IT infrastructure and move towards cloud devices, allowed a quick deployment and reasonably seamless service, with limited disadvantages to those who engage. This demonstrated that the charity is well armed to meet any challenges it may face. Although the likely impact on income should not be underestimated, the interruptions in activity roll-out and delayed fundraising and awareness activity will hit PAPAA's ambitions and also the wider charity and voluntary sector, which will lead to more demand on limited resources and greater competition for funds.

Taking all of the issues that COVID-19 raised, going forward we intend to continue to expand our areas of work by continuing to develop a fundraising strategy to support and develop these key areas further, we will build and consolidate on the solid progress and implementation of the work identified and agreed by the trustees.

The global pandemic and subsequent wider social and political changes, will no doubt have a significant impact on health and social care services, charities are often seen as the service that will provide the support and answers to fulfil the gaps that will inevitably emerge, which will potentially be a very challenging process.

Financial review

The Trustees have decided to adopt a cautious approach to investment and have their funds spread in various secure cash bank and investment accounts. A managed ethical investment portfolio has been setup to maximize the funds not needed for immediate use. A review of the investment policy and returns is undertaken at Trustee meetings during the year.

Income generated for the year was £31,179 (2020: £52,922) and expenditure of £289,842 (2020: £322,052). The net deficit for the year was £84,426 (2020: £343,670).

Reserves policy

It is anticipated that expenditure will increase over the coming year and therefore the trustees consider unrestricted reserves of approximately £300,000 are required to cover one years operating costs. Currently designated funds are £1,086,600; these funds have been set aside by the trustees for investment to earn sufficient investment income to fund on-going research for Psoriasis and Psoriatic Arthritis.

Designated funds

The trustees have decided that a designated fund should be allocated to grants for research. The charity operates an open application small research grant programme, with a maximum award per application of £10,000.

The size of the fund allocation is £50,000 per financial year, which reflects the current and anticipated level of applications based on funded projects within the portfolio and that of rejected applications in the current financial year.

It is anticipated that the fund will be spent within each financial year, if not the funds will be carried forward to create a rolling offer, or used for support, which the trustees proactively identify as meeting with the aims and objectives of the charity. Awards will only be made based on extensive and thorough vetting of the applications.

Structure, governance and management

The Charity is a charitable company limited by guarantee and was incorporated on 30 January 2007. The company took over the assets, liabilities and activities of the Psoriasis Support Trust, an unincorporated charity, on 6 April 2007 and of the Psoriatic Arthropathy Alliance charitable company limited by guarantee on 3 April 2009 as agreed by the trustees of both charities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Paul Von Der Heyde (Chairman)

J. M. Peel

C. C. Auld

B. Lindsey

(Resigned 11 March 2021)

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

The charity is governed by a board of trustees who meet regularly. New trustees are recruited through other trustees. Before joining they are given a copy of the Memorandum & Articles of Association as well as accounts and they then meet with the trustees for induction and training.

The Trustees are satisfied that procedures are in place to identify and manage any significant risks to which the charity might be exposed.

None of the Trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute no more than £10 in the event of winding up.

Public benefit
The sections of this report above entitled "Objectives and activities" and "Achievement and performance" set out the charity's objectives and reports on the activities and successes in the year to 5 April 2021 as well as explaining the plans for the current financial year.
The trustees have reviewed the public benefit criteria as set out by the Charities Commission in relation the charity's objects and believe the charity fulfils these as follows:
The charity serves a section of the general public who have specific issues with psoriasis and psoriatic arthritis. The charity's role here provides support and advice as a service free at access point. Wider awareness activities educate other members of the public to gain a better understanding of the disease and the nature of its course, particularly those who are affected either directly or indirectly by the condition as a relative, friend or employer.

The organisation operates an inclusive society policy and therefore provides support, advice and education to any member of the public who needs/requests it and ultimately receive subsequent benefit; this activity is free and requires no obligation or commitment from the individual(s) concerned. The trustees' believe this fulfils the charity's objectives, but also demonstrates the wider view of the general public as to what is deemed to be charitable.

Asset cover for funds

Note 19 and 20 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Auditor

A Resolution proposing that Xeinadin Audit Limited be reappointed as auditors of the company will be put to the members.

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

The trustees' report was approved by the Board of Trustees.

Paul von der Heyde
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Paul Von Der Heyde (Chairman)

Trustee 04 Apr 2022

Dated:

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 5 APRIL 2021

The trustees, who are also the directors of Psoriasis and Psoriatic Arthritis Alliance for the purpose of company law, are responsible for preparing the Trustees' Report 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 Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE

Opinion

We have audited the financial statements of Psoriasis and Psoriatic Arthritis Alliance (the 'Charity') for the year ended 5 April 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 5 April 2021 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity 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 Charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report 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 Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE

(A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE

We have nothing to report in respect of the following matters in relation to which 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 Charity'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.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

(Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited

Chartered Accountants and Registered Auditors

Dalton House

9 Dalton Square

Lancaster

LA1 1WD

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PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	10,343	-	10,343	28,819	-	28,819
Investments	4	19,331	1,505	20,836	19,338	4,765	24,103
Total income		29,674	1,505	31,179	48,157	4,765	52,922
Expenditure on:							
Raising funds	5	9,587	-	9,587	9,362	-	9,362
Charitable activities							
Information and Support Services	6	280,255	-	280,255	312,690	-	312,690
Total charitable expenditure		280,255	-	280,255	312,690	-	312,690
Total resources expended		289,842	-	289,842	322,052	-	322,052
Net gains/(losses) on investments	11	174,237	-	174,237	(74,540)	-	(74,540)
Net outgoing resources before transfers		(85,931)	1,505	(84,426)	(348,435)	4,765	(343,670)
Gross transfers between funds		77,861	(77,861)	-	356,505	(356,505)	-
Net movement in funds		(8,070)	(76,356)	(84,426)	8,070	(351,740)	(343,670)
Fund balances at 6 April 2020		308,070	1,162,956	1,471,026	300,000	1,514,696	1,814,696
Fund balances at 5 April 2021		300,000	1,086,600	1,386,600	308,070	1,162,956	1,471,026

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	12		52,859		75,840
Tangible assets	13		6,718		4,814
Investments	14		1,137,478		955,960
			<u>1,197,055</u>		<u>1,036,614</u>
Current assets					
Debtors	16	3,481		4,607	
Cash at bank and in hand		212,857		452,496	
		<u>216,338</u>		<u>457,103</u>	
Creditors: amounts falling due within one year	17	(26,793)		(22,691)	
Net current assets			189,545		434,412
Total assets less current liabilities			<u>1,386,600</u>		<u>1,471,026</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	19	1,086,600		1,162,956	
General unrestricted funds		300,000		308,070	
		<u>1,386,600</u>		<u>1,471,026</u>	
			<u>1,386,600</u>		<u>1,471,026</u>

04 Apr 2022

The financial statements were approved by the Trustees on

Paul von der Heyde

Paul Von Der Heyde (Chairman)

Trustee

Company Registration No. 06074887

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The charity is a company limited by guarantee and has no share capital. The registered office is Acre House, 11-15 William Road, London, NW1 3ER. The liability of each member in the event of winding up is limited to £10.

1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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 from 1 January 2019). The Charity is a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The accounts present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

1.2 Going concern

The trustees have considered the effect of the prolonged Covid-19 outbreak. The trustees consider that the outbreak is unlikely to cause significant disruption to the charity's activities and are confident that the charity can continue as a going concern for a period of at least 12 months from the date of approval of these financial statements. The trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future.

1.3 Charitable funds

Funds held by the charity are:

Unrestricted general funds - these are the funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are the funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

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

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received by our investment advisor of the investment portfolio.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the charitable activity in the statement of financial activities.

Grants payable are charged in the period in which the grant is approved by the trustees except where the offer is conditional, in which case they are recognised when the attached conditions are fulfilled. Grants subject to conditions which have not been met at the year end are noted as commitment but not accrued as expenditure.

Governance costs included those costs incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Website cost	20% reducing balance
--------------	----------------------

Current year amortisation expense includes amortisation for period from 09 September 2019 to 30 April 2021.

1.7 Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.8 Fixed asset investments

Fixed asset investments consists of listed investments and shares in a subsidiary undertaking.

Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

The investment includes the charity's holding in its subsidiary trading company and is shown at cost.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Cash and cash equivalents

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

1.10 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The Charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

2 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.

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.

The Trustees do not consider there to be judgements or estimates that would be considered to be critical to the financial statements.

3 Donations and legacies

	2021	2020
	£	£
Donations	10,343	10,362
Legacies received	-	18,457
	<u>10,343</u>	<u>28,819</u>

All donations and subscriptions in 2021 and 2020 were unrestricted.

4 Investments

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Income from listed investments	16,868	-	16,868	18,288	-	18,288
Interest receivable	2,463	1,505	3,968	1,050	4,765	5,815
	<u>19,331</u>	<u>1,505</u>	<u>20,836</u>	<u>19,338</u>	<u>4,765</u>	<u>24,103</u>

5 Raising funds

	Unrestricted 2021 £	Unrestricted 2020 £
<u>Investment management</u>	9,587	9,362
	<u>9,587</u>	<u>9,362</u>

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

6 Charitable activities

	Information and Support Services 2021 £	Information and Support Services 2020 £
Medical consultancy	20,303	26,021
Printing and stationery	6,231	24,868
Contribution to PAPAA Enterprises Limited	338	695
	<u>26,872</u>	<u>51,584</u>
Grant funding of activities (see note 7)	8,500	49,496
Share of support costs (see note 8)	217,279	194,621
Share of governance costs (see note 8)	27,604	16,989
	<u>280,255</u>	<u>312,690</u>

Net expenditure in the year is stated after charging audit fees of £2,900 (2020: £NIL), depreciation of owned tangible fixed assets of £2,127 (2020: £900).

All expenditure on charitable activities in 2021 and 2020 was unrestricted.

7 Grants payable

	Information and Support Services 2021 £	Information and Support Services 2020 £
Grants to institutions:		
Queen's University Belfast	-	32,175
Dermnet NZ	-	17,321
The University of Liverpool	8,500	-
	<u>8,500</u>	<u>49,496</u>

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	146,257	-	146,257	146,077
Depreciation	25,108	-	25,108	900
Rent and rates	24,010	-	24,010	24,578
IT consultancy	12,359	-	12,359	2,600
Postage	4,563	-	4,563	10,721
Telephone and fax	2,352	-	2,352	2,153
Other expenses	926	-	926	4,932
Subscriptions	504	-	504	873
Travel	-	-	-	387
Training cost	1,200	-	1,200	1,400
Audit fees	-	2,900	2,900	-
Legal and professional	-	23,419	23,419	16,426
Insurance	-	1,285	1,285	563
	<u>217,279</u>	<u>27,604</u>	<u>244,883</u>	<u>211,610</u>
Analysed between				
Charitable activities	<u>217,279</u>	<u>27,604</u>	<u>244,883</u>	<u>211,610</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year or reimbursed expenses.

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration	<u>3</u>	<u>3</u>
Employment costs	2021	2020
	£	£
Wages and salaries	131,250	129,320
Social security costs	10,476	11,274
Other pension costs	4,531	5,483
	<u>146,257</u>	<u>146,077</u>

There were no employees whose annual remuneration was £60,000 or more (2020: nil).

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

11 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Revaluation of investments	161,111	(74,540)
Gain/(loss) on sale of investments	13,126	-
	<u>174,237</u>	<u>(74,540)</u>

12 Intangible fixed assets

	Website cost £
Cost	
At 6 April 2020 and 5 April 2021	75,840
Amortisation and impairment	
At 6 April 2020	-
Amortisation charged for the year	22,981
At 5 April 2021	22,981
Carrying amount	
At 05 April 2021	52,859
At 05 April 2020	75,840

Amortisation charge includes £13,215 for current year and £9,766 for 2020.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

13 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost			
At 6 April 2020	3,543	10,521	14,064
Additions	-	4,031	4,031
At 5 April 2021	3,543	14,552	18,095
Depreciation and impairment			
At 6 April 2020	3,394	5,856	9,250
Depreciation charged in the year	37	2,090	2,127
At 5 April 2021	3,431	7,946	11,377
Carrying amount			
At 5 April 2021	112	6,606	6,718
At 5 April 2020	149	4,665	4,814

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Investment in subsidiary	Total £
Cost or valuation				
At 6 April 2020	941,155	14,804	1	955,960
Additions	49,538	(49,538)	-	-
Valuation changes	161,111	-	-	161,111
Dividend and interest income	-	16,868	-	16,868
Management fees	-	(9,587)	-	(9,587)
Disposals	(49,672)	62,798	-	13,126
At 5 April 2021	1,102,132	35,345	1	1,137,478
Carrying amount				
At 05 April 2021	1,102,132	35,345	1	1,137,478
At 05 April 2020	941,155	14,804	1	955,960

	Notes	2021 £	2020 £
Other investments comprise:			
Investment in subsidiary	22	1	1

Information on the subsidiary undertaking is disclosed in note 24 of the accounts.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

15	Financial instruments	2021	2020
		£	£
	Carrying amount of financial assets		
	Instruments measured at fair value through profit or loss	1,102,132	941,155
16	Debtors	2021	2020
		£	£
	Amounts falling due within one year:		
	Other debtors	2,600	2,687
	Prepayments and accrued income	881	1,920
		3,481	4,607
17	Creditors: amounts falling due within one year	2021	2020
		£	£
	Other taxation and social security	4,457	4,430
	Trade creditors	3,733	12,376
	Amounts owed to subsidiary undertakings	1	1
	Accruals and deferred income	18,602	5,884
		26,793	22,691

18 Retirement benefit schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,272 (2020: £5,483).

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		
	Balance at 6 April 2020	Incoming resources	Balance at 5 April 2021
	£	£	£
Investment and research fund	1,115,956	1,505	1,039,600
Small research grant programme	47,000	-	47,000
	1,162,956	1,505	1,086,600

The investment and research fund represent sums set aside by the trustees for investments. To earn sufficient income to fund on going research in Psoriasis and Psoriatic Arthritis.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2021

19 Designated funds

(Continued)

The trustees have decided that a designated fund should be allocated to grants for research. The charity operates an open application small research grant programme, with a maximum award per application of £10,000. The size of the fund allocation (£47,000) reflects the current and anticipated level of applications based on funded projects within the portfolio and that of rejected applications in the current financial year. It is anticipated that the fund will be spent within each financial year, but awards will only be made based on extensive and thorough vetting of the applications, unused funds will be carried over or used for support, which the trustees proactively identify as meeting with the aims and objectives of the charity.

20 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 5 April 2021 are represented by:						
Intangible fixed assets	52,859	-	52,859	75,840	-	75,840
Tangible assets	6,718	-	6,718	4,814	-	4,814
Investments	1,137,478	-	1,137,478	955,960	-	955,960
Current assets/(liabilities)	(897,055)	1,086,600	189,545	(728,544)	1,162,956	434,412
	<u>300,000</u>	<u>1,086,600</u>	<u>1,386,600</u>	<u>308,070</u>	<u>1,162,956</u>	<u>1,471,026</u>

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021 £	2020 £
Aggregate compensation	<u>57,679</u>	<u>56,837</u>

Psoriasis and Psoriatic Arthritis Alliance has licensed the use of eTips website to PAPAA Enterprises Limited a wholly owned subsidiary. This activity is within the objects of the charity and therefore considered to be primary purpose trading. At the end of the year Psoriasis and Psoriatic Arthritis Alliance owed £1 (2020: £1) to PAPAA Enterprises Limited and contributed £398 (2020: £695) towards the website.

22 Subsidiaries

Details of the Charity's subsidiaries at 5 April 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
PAPAA Enterprises Limited	Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom	Website Licence	Ordinary	100.00



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Parties involved with this document

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Audit history log

Date	Action
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