
PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE

(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 11
Independent examiner's report	12 - 13
Statement of financial activities	14
Balance sheet	15
Notes to the financial statements	16 - 28

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2024**

Trustees

P.H.S. Von Der Heyde, Chairman
J. M. Peel
C. C. Auld
E.G. Hayes, Treasurer

Company registered number

06074887

Charity registered number

1118192

Registered office

30 Orange Street, London, WC2H 7HF

Accountants

Calder & Co, 30 Orange Street, London, WC2H 7HF

Bankers

Santander Business Banking, PO Box 10102, 21 Prescott Street, London, E1 8TN

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

The trustees present their report and financial statements for the year ended 5 April 2024.

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

a. Objectives and activities

- (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.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

Achievements and performance

a. Review of activities

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

These include:

- Raise the knowledge of the conditions at primary care.
- Identify unmet needs.
- Acting as a bridge for patients to navigate the NHS pathways.
- Signposting and providing educational support.
- Developing research funding.
- Developing support of parents of children with the disease.
- Expanding 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 continue to be identified as areas to develop:

- Seek sponsorship/grants
- Develop applications to grant giving trusts to support specific projects.
- Increase the charity profile for support at sponsored events.
- Use social media more.
- Develop digital marketing.
- Advertise.
- Awareness campaigns.
- Micro training; transfer written word into interactive training programmes.

Progress overview

During this financial period, PAPAA, like many UK charities, has navigated an increasingly challenging environment shaped by a range of economic, social, and political factors. One of the most pressing challenges has been the ongoing cost-of-living crisis. Rising inflation and energy prices have impacted donors, reducing disposable income for charitable giving, while the demand for charitable services has surged, particularly in healthcare. With the NHS facing growing pressure to meet deadlines and obligations, PAPAA has seen an increase in demand for support, particularly as it fills gaps in patient care. This heightened demand is evident in the growing interest from healthcare professionals (HCPs) in PAPAA's patient support initiatives, including the organisation's expansive patient information resources. PAPAA has also gained increased visibility in media and news outlets, with many referencing the charity's materials to support stories based on lived experiences.

Simultaneously, the broader charity sector has been impacted by government funding cuts and policy changes, resulting in reduced grants and contracts for essential services, which has necessitated a search for alternative funding. Brexit-related economic shifts have further complicated matters, affecting funding opportunities and partnerships with European organisations.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

Despite these challenges, digital transformation has become both a necessity and an opportunity. PAPAA's trustees, foreseeing the need for digital infrastructure upgrades, have been proactive in embracing this transformation. The charity has begun to focus on utilising Artificial Intelligence (AI) and other cost-effective technologies, ensuring that PAPAA remains lean in expenditure, but highly effective in reaching and supporting those most in need. There are also ongoing explorations into expanding the charity's involvement in the diagnosis and management of psoriatic disease, reflecting PAPAA's commitment to evolving, in line with the needs of its beneficiaries.

Key activities

These challenges have been central to PAPAA's activities and underline the importance of sustaining the charity while ensuring viable income streams for future initiatives. The plans laid out in the previous annual report to support the charity's ambitions have been successfully implemented. This includes the introduction of a prominent 'donate' button on all pages of the website, allowing individuals to make direct donations, either anonymously, by name, or through a dedicated event page. Importantly, this feature also incorporates the option for Gift Aid to be applied to donations, maximising the impact of contributions.

To enhance engagement, donation pages have been improved with more imagery and links to other ways supporters can assist PAPAA. Additionally, 'widgets' have been included to simplify navigation, and the Fundraiser Regulator logo is now displayed, signifying PAPAA's ethical approach to fundraising. While some donation channels, such as Amazon Smile, have been discontinued, others, including eBay for Charity and PayPal Giving, have been successful, with donations continuing to flow in. There has also been steady interest in promotional items, such as PAPAA's magazine and awareness-raising wristbands.

A core part of PAPAA's positioning as the leading authority on psoriatic disease has been its active efforts to find and share relevant research and news on psoriasis and psoriatic arthritis. This ensures that PAPAA's information remains trustworthy, ethical, and evidence-based, reinforcing its reputation as a reliable resource.

In terms of digital marketing, PAPAA has expanded its efforts, making regular use of the Google Ads Grant, which provides \$120,000 annually in in-kind online advertising. The charity is also exploring further campaign developments to fully leverage this resource, particularly as a tool for fundraising.

PAPAA has continued to emphasise our commitment to public benefit and our status as a 'good cause,' promoting PAPAA's significant impact through the following initiatives:

- **Comprehensive online resource:** Our website is one of the most extensive psoriatic disease-specific resource in the UK, with nearly 10,000 free-to-access items and pages, providing vital information to both patients and healthcare professionals.
- **Printed educational material:** Over the last decade, we have distributed more than 200,000 plus free printed leaflets across 24 topics covering the core aspects of psoriasis and psoriatic arthritis.
- **Healthcare professional support:** More than 1,000 healthcare professionals have been provided with free patient support materials to aid their understanding and treatment of psoriatic diseases.
- **Pharmacy outreach:** We've supplied more than 3,500 UK pharmacies, helping them deliver free patient resources at the point of medicine delivery, enhancing patient education and care.
- **Biannual Journal:** Our journal, Skin 'n' Bones Connection, has been regularly distributed since 1993, providing up-to-date, trusted information to both patients and healthcare providers.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

- **Regulatory engagement:** PAPAA has represented patient views in UK regulatory bodies, such as NICE, SMC, AWMSG, and MHRA, ensuring that the lived experiences of those with psoriatic disease inform new drug appraisals and regulatory decisions.
- **Social media engagement:** We are actively engaged across the most popular social media platforms, with around 10,000 interactions, using these platforms to amplify patient voices and raise awareness.
- **Patient stories and surveys:** Through our engagement group and PAPAA surveys, we've gathered more than 5,000 comments, stories and suggestions based on the real-life experiences of those living with psoriatic disease.
- **Research and training funding:** We have invested nearly three-quarters of a million pounds into research and training initiatives in psoriatic disease, contributing to the advancement of knowledge and treatment.
- **Regular eNewsletter Updates:** More than 1,500 people receive regular updates via our eNewsletter, keeping our community informed of the latest developments, resources, and opportunities for engagement.
- **HCP Training:** We have provided continuing professional development (CPD) training through our Psoriasis in Practice programme, subsidising many healthcare professionals to access this essential training free of charge.
- **Peer support:** We offer anonymised peer support, providing a lifeline to those who are desperate for someone to listen to and validate their experiences.

Additionally, we have continued developing and promoting short informational videos, which are embedded in our main landing pages and shared across social media and YouTube. These videos have proven to be an effective way to reach a wider audience, providing accessible and engaging content that highlights PAPAA's mission and impact.

Further work and strategic ambitions

To build on our current impact and activities, PAPAA has developed several key ambitions to further its mission:

- **Raising visibility and profile:** We are committed to increasing awareness of both the charity and psoriatic disease, ensuring that more people understand the challenges faced by individuals living with these conditions and the support PAPAA offers.
- **Expanding information and support materials:** We will continue to enhance and diversify our range of educational materials, ensuring they are comprehensive, up-to-date, and accessible to patients and healthcare professionals alike.
- **Website maintenance and accuracy:** A priority for PAPAA is to regularly review and update our website to ensure that the information remains accurate, reliable, and aligned with the latest medical guidelines and patient needs.
- **Enhancing professional training:** We aim to improve and expand our training programs for healthcare professionals, providing them with the latest knowledge and skills to support individuals with psoriatic disease.
- **Developing fundraising strategies:** To ensure sustainability and growth, PAPAA will focus on developing new and innovative fundraising strategies to increase donations and diversify income streams.
- **Supporting research:** PAPAA remains committed to funding and supporting research initiatives that further our understanding of psoriatic disease, its treatment, and management.
- **External engagement:** We will continue to strengthen our engagement with external agencies, including regulators and policymakers, to advocate for improved care, treatment options, and patient outcomes.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

The trustees continue to focus on several key areas of interest to guide PAPAA's future research and support activities:

- **Short-term observational studies:** These studies are crucial for understanding the real-world impact of treatments and interventions in psoriatic disease over limited periods, offering valuable insights into patient outcomes and care approaches.
- **Funding feasibility and pilot studies:** The Trustees are particularly interested in supporting smaller, preliminary studies that test the viability of new research ideas or treatment approaches. These studies lay the groundwork for larger, more comprehensive research projects.
- **Systematic reviews:** Systematic reviews synthesize existing research and provide a clear, evidence-based understanding of specific issues in psoriasis and psoriatic arthritis, enabling better-informed decisions in both clinical and policy settings.
- **Small epidemiological surveys:** By funding smaller-scale surveys, PAPAA aims to gather essential data on the prevalence, distribution, and impacts of psoriatic disease within different populations. This information helps inform public health strategies and resource allocation.
- **Psoriasis and psoriatic arthritis in children:** Understanding how psoriatic disease affects children is a growing area of interest. The Trustees are keen to support research that explores the specific challenges faced by young people with psoriasis and psoriatic arthritis, including diagnosis, treatment, and long-term management.

These areas of focus reflect PAPAA's commitment to advancing understanding and improving the care of individuals affected by psoriatic disease through targeted, high-impact research initiatives.

PAPAA's inclusion in the **Network Portfolio** allows the charity to access vital NHS support through the **NIHR Clinical Research Network (CRN)** infrastructure. This affiliation provides an opportunity for PAPAA to contribute to and facilitate research that is directly relevant to psoriatic disease, benefiting from the resources and expertise of the NIHR CRN. By being part of this network, PAPAA can ensure that the research it supports is integrated within the NHS framework, enabling broader participation, more effective recruitment of study participants, and better implementation of findings into clinical practice.

Looking ahead, PAPAA will continue to support and engage with relevant research initiatives, leveraging this strategic partnership to maximize the impact of funded studies. This collaboration not only strengthens the credibility of the research PAPAA is involved in but also enhances its potential to influence clinical guidelines and patient care across the UK.

Ethical fundraising

PAPAA remains committed to maintaining the highest standards in its fundraising practices. As part of its efforts to increase awareness and develop fundraising strategies, the charity continues to be a member of the **Fundraising Regulator**, ensuring transparency and providing clear guidance to the public on how fundraising activities are managed. This membership underscores PAPAA's dedication to ethical fundraising, ensuring that the charity operates in a way that is open, honest, and accountable.

The charity actively listens to and engages with all stakeholders involved in the psoriasis and psoriatic arthritis field, fostering collaboration while remaining mindful of the ethical considerations surrounding fundraising. PAPAA is particularly cautious about how funding from certain sectors might be perceived by the public, ensuring that its integrity and independence are never compromised by overt commercial influence. This approach allows the charity to remain focused on its mission of supporting individuals affected by psoriatic disease, without being swayed by external pressures.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

By adhering to these principles, PAPAA reinforces its commitment to being a trusted and transparent organisation, ensuring that all donations are used effectively and ethically to advance its goals of patient support, research, and education.

External activities

Collaboration and engagement with other organisations and external agencies are key to PAPAA's advocacy efforts, as recognised by the charity's trustees. These partnerships play an essential role in representing and advocating for the interests of individuals affected by psoriasis and psoriatic arthritis.

PAPAA works closely with respected professional bodies such as the **British Association of Dermatologists** and the **British Society for Rheumatology**, ensuring that the patient perspective is included in discussions on clinical care, research, and policy development. These collaborations enhance the charity's ability to influence national healthcare standards and promote better understanding of psoriatic disease among medical professionals.

Additionally, PAPAA's staff remain responsive to requests from these and other organisations, providing insights and support drawn from the real-life experiences of patients. By sharing the lived experience of those managing psoriasis and psoriatic arthritis, PAPAA helps shape healthcare practices and policies to better meet the needs of patients, strengthening its role as a key advocate in the psoriatic disease community.

Data and evidence gathering

PAPAA maintains an ongoing process of data collection and analysis to better understand the needs of the individuals it supports. Through strategic distribution of electronic surveys and a standing open-access survey, PAPAA has built a comprehensive and nuanced view of the issues faced by people living with psoriasis and psoriatic arthritis. This original, often unpublished data provides invaluable insights that reflect the lived experiences of patients, shaping PAPAA's advocacy and engagement efforts.

The charity has successfully used this data to inform submissions to key regulatory bodies, including the **National Institute for Health and Care Excellence (NICE)**, the **Scottish Medicines Consortium (SMC)**, and the **All-Wales Medicines Strategy Group (AWMSG)**, during drug appraisals for new medicines. The inclusion of real-life patient experiences has proven to be highly valuable, offering a perspective that traditional clinical data cannot always capture. PAPAA has received positive feedback from these agencies, with formal appreciation from the **Patient and Public Engagement** teams for its meaningful contributions.

Responding to calls from medicine agencies is an essential aspect of PAPAA's representation role. In addition to contributing to drug appraisals, the charity has proactively engaged with the **Medicines and Healthcare Products Regulatory Agency (MHRA)**, raising concerns about misleading advertising, inappropriate product promotion, and the availability of fake or adulterated medicines related to psoriasis and psoriatic arthritis. This work is based on a combination of operational evaluations and direct feedback from individuals living with the condition.

PAPAA's close engagement with regulatory bodies has led to invitations to contribute to safety campaigns, extending the charity's influence and public benefit beyond psoriatic disease. By advocating for patient safety and integrity in product marketing, PAPAA helps protect the public from harmful practices, further reinforcing its commitment to ethical representation and patient advocacy.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

Unmet needs

PAPAA remains actively engaged with its constituent group to identify and address unmet needs, particularly through the Your Views and Share Your Story sections of the website. These platforms enable individuals to share their experiences, concerns, and suggestions, providing the charity with valuable insights into patient perspectives. Regular surveys have further highlighted key areas of importance to patients, helping PAPAA stay attuned to emerging themes and priorities within the psoriatic disease community.

In addition to direct interactions, PAPAA also conducts an ongoing analysis of website search terms and user activity. This helps to identify topics that require further exploration or support, allowing the charity to respond proactively to the needs of its community. These insights influence the creation of new content and resources, ensuring that PAPAA's offerings remain relevant, informative, and aligned with the evolving needs of those affected by psoriasis and psoriatic arthritis.

By continuously gathering data from various sources, PAPAA is better equipped to address unmet needs and expand its support activities, strengthening its role as a responsive and patient-centred organisation.

Core work

In addition to its forward-planning ambitions, PAPAA continues to carry out essential day-to-day activities that support individuals affected by psoriatic disease. These core activities include:

- **Responding to all enquiry routes:** The charity is committed to addressing inquiries from patients, healthcare professionals, and the public, ensuring that everyone has access to the information and support they need.
- **Maintaining and monitoring website activity:** PAPAA regularly reviews website performance and user engagement to ensure that resources remain accessible and relevant.
- **Proactively engaging with users:** Ongoing outreach efforts help PAPAA stay connected with its constituents, allowing for direct feedback and fostering a sense of community.
- **Seeking ways to raise funds:** The charity actively explores diverse fundraising strategies to ensure sustainability and support for its initiatives.
- **Raising awareness and promoting the charity:** PAPAA continues to engage in awareness campaigns to educate the public about psoriatic disease and the charity's work, expanding its reach and impact.
- **Engaging in external events:** Participation in relevant external events enhances networking opportunities and raises the charity's profile within the healthcare community.
- **Social media postings:** Active social media engagement allows PAPAA to connect with a broader audience, share updates, and promote educational content.
- **Horizon scanning of latest developments:** PAPAA keeps abreast of the latest developments in research and treatment related to psoriatic disease to inform its activities and initiatives.
- **Producing and monitoring publications:** The charity produces informative publications that are regularly monitored for accuracy and relevance, ensuring that they meet the needs of patients and healthcare providers alike.

By maintaining a strong focus on both public engagement and core activities, PAPAA is well-positioned to fulfil its mission of supporting individuals living with psoriasis and psoriatic arthritis while continuously adapting to their evolving needs.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

Public benefit

PAPAA is dedicated to enhancing understanding of psoriasis and psoriatic arthritis while raising awareness among a wider audience. This commitment is central to the charity's mission, as it strives to provide realistic, evidence-based support underpinned by scientific rigor. Meeting the needs of all individuals affected by these conditions, from cradle to grave, remains a priority for PAPAA. The charity recognizes the importance of offering comprehensive resources and support throughout the various stages of life and disease progression.

Privacy and security

PAPAA maintains a strong policy of open access to a confidential and anonymous helpline, ensuring that individuals feel safe and supported when seeking assistance. The helpline operates on a peer-to-peer approach, where staff listen empathetically and offer directional advice on maximising the services provided within the NHS framework. This supportive environment is often praised by service users, who find the approach particularly beneficial during challenging times, whether they are newly diagnosed or transitioning to a different phase of their health journey.

The ability to provide time, resources, and tailored signposting is highly valued by those who reach out for support. Many individuals return for follow-up calls, indicating the effectiveness of this ongoing engagement. PAPAA is deeply committed to safeguarding the well-being, privacy, and security of all information shared by those it engages with. The charity adheres to the principles set out in the General Data Protection Regulation (GDPR), ensuring that personal data is handled responsibly and with the utmost care.

Through its dedication to public benefit and the protection of personal information, PAPAA continues to foster trust and confidence among the communities it serves, ensuring that individuals affected by psoriasis and psoriatic arthritis receive the support they need in a safe and secure environment.

Conclusion

PAPAA's strategic initiatives and robust engagement efforts have significantly advanced its mission to support individuals living with psoriasis and psoriatic arthritis. Despite the challenging landscape posed by economic pressures, the charity has effectively navigated obstacles through innovative fundraising strategies, a commitment to digital transformation, and the expansion of educational resources. The positive feedback from healthcare professionals and patients' alike highlights PAPAA's vital role in bridging gaps in patient care and providing comprehensive support.

By fostering collaborations with external organisations and actively advocating for the interests of those affected by psoriatic disease, PAPAA continues to strengthen its influence within the healthcare community. The charity's dedication to addressing unmet needs, maintaining a high standard of privacy and security, and adhering to ethical fundraising practices underscores its commitment to transparency and integrity.

Looking ahead, PAPAA remains focused on enhancing its outreach, expanding its research funding, and continually adapting to the evolving needs of its beneficiaries. Through these efforts, the charity is well-positioned to make a lasting impact in the lives of individuals affected by psoriasis and psoriatic arthritis, ultimately contributing to a greater understanding and improved management of these conditions.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

Financial review

a. Reserves policy

In line with the guidance set out by the Charities Commission the Trustees have developed the following reserves policy to inform donors, funders and other stakeholders on how funds are being used to support the charity's aims and objectives.

The charity has previously used funds to generate income and also drawn on those funds to support its activities. A low risk balanced approach has been used to achieve this. The fund is now reducing and the Trustees are actively developing activities to generate new streams of income, whilst mindful of the need to use existing funds wisely, until such activities are able to support the work that is needed to support the charity's constituent group.

The cost of running the charity's activities is estimated to be approximately £300,000 per annum. Given that the charity provides its services and support free of charge, with only a small cost to cover the subscription to receive the journal via the post, reliance on the reserve is vital in the current climate to support activities.

Voluntary income through donations, regular gifts and legacies is a small part of the charity's income, therefore until new and regular income streams have been developed it is anticipated that further reliance on the reserve will be vital to maintain the current activities and the development of new much needed initiatives.

The current funds held by the charity at the end of the financial year are £763,217. Prudent management will continue in order to generate income, both to support daily activities with some provision to release funds to support the research activities and provide small grants to researchers working in the areas of ongoing interest to the Trustees. The allocation for research is anticipated to be around £60,000 per annum, dependent on applications being of a high standard and likely to provide meaningful results that add scientific value.

This policy is regularly monitored and reviewed for effectiveness in the light of the changing funding and financial climate and other risks by the Board of Trustees. It is adjusted accordingly as plans, opportunities and income streams emerge.

b. 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 £60,000 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

a. Constitution

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,

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

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:

P.H.S. Von Der Heyde (Chairman)
J. M. Peel
C. C. Auld
E.G. Hayes (Treasurer)

This report was approved by the Trustees, on 4 November 2024 and signed on their behalf by:

Paul von der Heyde

.....
P.H.S. Von Der Heyde

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024**

Independent examiner's report to the Trustees of Psoriasis and Psoriatic Arthritis Alliance (the 'company')

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the company for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2024

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

Signed: 

Dated: 4 November 2024

A Koupland ACA

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	8,513	8,513	77,438
Investments	3	19,469	19,469	18,967
Total income		27,982	27,982	96,405
Expenditure on:				
Raising funds		7,136	7,136	8,443
Charitable activities		271,356	271,356	269,055
Total expenditure	4	278,492	278,492	277,498
Net expenditure before investment gains/(losses)		(250,510)	(250,510)	(181,093)
Net gains / (losses) on investments	10	29,090	29,090	(40,845)
Net expenditure before other recognised gains and losses		(221,420)	(221,420)	(221,938)
Net movement in funds		(221,420)	(221,420)	(221,938)
Reconciliation of funds:				
Total funds brought forward		984,637	984,637	1,206,575
Total funds carried forward		763,217	763,217	984,637

The notes on pages 16 to 28 form part of these financial statements.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)
REGISTERED NUMBER: 06074887

BALANCE SHEET
AS AT 5 APRIL 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Intangible assets	14		27,064		33,830
Tangible assets	15		2,806		3,734
Investments	16		673,069		855,520
			702,939		893,084
Current assets					
Debtors	17	3,481		3,481	
Cash at bank and in hand		68,928		99,348	
		72,409		102,829	
Creditors: amounts falling due within one year	18	(12,131)		(11,276)	
Net current assets			60,278		91,553
Net assets			763,217		984,637
Charity Funds					
Unrestricted funds	19		763,217		984,637
Total funds			763,217		984,637

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 4 November 2024 and signed on their behalf, by:

Paul von der Heyde

.....
P.H.S. Von Der Heyde

The notes on pages 16 to 28 form part of these financial statements.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Psoriasis and Psoriatic Arthritis Alliance meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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 Company status

The charity is a company limited by guarantee and has no share capital. Its registered office is 30 Orange Street, London WC2H 7HF. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

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 £.

1.3 Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future 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.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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
FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.6 Intangible fixed assets and amortisation

Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment.

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

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

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 25% reducing balance

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

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 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting policies (continued)

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

1.16 Critical accounting estimates and areas of judgment

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.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	8,513	8,513	77,438
	<hr/>	<hr/>	<hr/>
<i>Total 2023</i>	<hr/> <i>77,438</i> <hr/>	<hr/> <i>77,438</i> <hr/>	

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	16,043	16,043	16,554
Interest receivable	3,426	3,426	2,413
	<u>19,469</u>	<u>19,469</u>	<u>18,967</u>
<i>Total 2023</i>	<u>18,967</u>	<u>18,967</u>	

4. Analysis of charitable expenditure

	Charitable expenditure 2024 £	Total 2024 £	Total 2023 £
Raising funds:			
Investment management (see note 5)	7,136	7,136	8,443
Subtotal raising funds	<u>7,136</u>	<u>7,136</u>	<u>8,443</u>
Charitable activities:			
Support costs (see note 8)	216,219	216,219	211,579
Direct costs (see note 6)	33,720	33,720	38,267
Grant funding of activities (see note 7)	13,500	13,500	-
Subtotal charitable activities	<u>263,439</u>	<u>263,439</u>	<u>249,846</u>
Expenditure on governance (see note 9)	<u>7,917</u>	<u>7,917</u>	<u>19,209</u>
	<u>278,492</u>	<u>278,492</u>	<u>277,498</u>
<i>Total 2023</i>	<u>277,498</u>	<u>277,498</u>	

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

5. Raising funds

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management	7,136	7,136	8,443
<i>Total 2023</i>	8,443	8,443	

6. Direct costs

	Information and Support Services £	Total 2024 £	Total 2023 £
Medical consultancy	21,600	21,600	21,250
Printing and stationery	12,120	12,120	17,017
	33,720	33,720	38,267
<i>Total 2023</i>	38,267	38,267	

7. Grants payable

	Grants 2024 £	Total 2024 £	Total 2023 £
DDM Health	13,500	13,500	-

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

8. Support costs

	Information and Support Services £	Total 2024 £	Total 2023 £
Staff costs	162,979	162,979	157,494
Depreciation	7,694	7,694	9,762
Rent and rates	25,492	25,492	26,371
IT consultancy	11,433	11,433	11,506
Postage	4,579	4,579	3,599
Telephone and fax	448	448	463
Other expenses	476	476	913
Subscriptions	3,118	3,118	1,471
	<u>216,219</u>	<u>216,219</u>	<u>211,579</u>
<i>Total 2023</i>	<u>211,579</u>	<u>211,579</u>	

During the year ended 5 April 2024, the company incurred the following Governance costs:

9. Governance costs

	Unrestricted funds 2024 £	Total funds 2023 £
Accountancy fees	4,044	7,470
Legal and professional	1,800	9,916
Insurance	2,073	1,823
	<u>7,917</u>	<u>19,209</u>

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

10. Net gains / (losses) on investments

	2024	2023
	£	£
Revaluation of investments	(18,371)	(51,407)
Gain / (loss) on sale of investments	47,461	10,562
	<hr/>	<hr/>
Total	29,090	(40,845)
	<hr/>	<hr/>

11. Average number of employees

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Administration	3	4

One employee received emoluments totalling £67,200 and a second employee received emoluments of £66,000. This includes national insurance and pension contributions. No other employees received emoluments exceeding £50,000.

12. Independent examiner

The Independent Examiner's remuneration amounts to an Independent Examination fee of £3,600 (2023 - £3,600).

13. Trustees

During the year no trustees (or any persons connected with them) received any remuneration or reimbursed expenses. (2023: £ nil)

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

14. Intangible fixed assets

	Website Costs £
Cost	
At 6 April 2023 and 5 April 2024	75,840
Amortisation	
At 6 April 2023	42,010
Charge for the year	6,766
At 5 April 2024	48,776
Carrying amount	
At 5 April 2024	27,064
At 5 April 2023	33,830

15. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost			
At 6 April 2023 and 5 April 2024	3,543	14,552	18,095
Depreciation			
At 6 April 2023	3,480	10,881	14,361
Charge for the year	11	917	928
At 5 April 2024	3,491	11,798	15,289
Net book value			
At 5 April 2024	52	2,754	2,806
At 5 April 2023	63	3,671	3,734

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

16. Fixed asset investments

	Listed securities £	Sub total carried forward £
Market value		
At 6 April 2023	855,519	855,519
Additions	78,591	78,591
Disposals	(242,671)	(242,671)
Valuation changes	(18,371)	(18,371)
	<u>673,068</u>	<u>673,068</u>
At 5 April 2024	<u>673,068</u>	<u>673,068</u>
	Sub total brought forward £	investment in subsidiary £
Market value		Total £
At 6 April 2023	855,519	1
Additions	78,591	-
Disposals	(242,671)	-
Valuation changes	(18,371)	-
	<u>673,068</u>	<u>1</u>
At 5 April 2024	<u>673,068</u>	<u>1</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding	2024 £	2023 £
PAPAA Enterprises Limited	100%	1	1

Name	Business	Registered office
PAPAA Enterprises Limited	Website Licence	Calder & Co 30 Orange Street London WC2H 7HF

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

17. Debtors

	2024 £	2023 £
Other debtors	2,600	2,600
Prepayments and accrued income	881	881
	<u>3,481</u>	<u>3,481</u>

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,156	3,053
Other taxation and social security	4,984	4,382
Amount owed to subsidiary undertaking	1	1
Accruals and deferred income	3,990	3,840
	<u>12,131</u>	<u>11,276</u>

19. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Designated funds					
Investment and research fund	1,039,600	-	-	-	1,039,600
Small research grant programme	47,000	-	-	-	47,000
	<u>1,086,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,086,600</u>
General funds					
General Funds	(101,963)	27,982	(278,492)	29,090	(323,383)
Total Unrestricted funds	<u>984,637</u>	<u>27,982</u>	<u>(278,492)</u>	<u>29,090</u>	<u>763,217</u>
Total of funds	<u>984,637</u>	<u>27,982</u>	<u>(278,492)</u>	<u>29,090</u>	<u>763,217</u>

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

19. Statement of funds (continued)

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.

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.

Statement of funds - prior year

	<i>Balance at 6 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2023 £</i>
Designated funds					
Investment and research fund	1,039,600	-	-	-	1,039,600
Small research grant programme	47,000	-	-	-	47,000
	<u>1,086,600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,086,600</u>
General funds					
General Funds	119,975	96,405	(277,498)	(40,845)	(101,963)
Total Unrestricted funds	<u>1,206,575</u>	<u>96,405</u>	<u>(277,498)</u>	<u>(40,845)</u>	<u>984,637</u>
Total of funds	<u><u>1,206,575</u></u>	<u><u>96,405</u></u>	<u><u>(277,498)</u></u>	<u><u>(40,845)</u></u>	<u><u>984,637</u></u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2024 £
Intangible fixed assets	27,064
Tangible fixed assets	2,806
Fixed asset investments	673,069
Current assets	72,409
Creditors due within one year	(12,131)
	<u>763,217</u>

PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2023 £</i>
Intangible fixed assets	33,830
Tangible fixed assets	3,734
Fixed asset investments	855,520
Current assets	102,829
Creditors due within one year	(11,276)
	<hr/> 984,637 <hr/>

21. Related party transactions

Remuneration of key management personnel	2024	2023
	£	£
Aggregate compensation	67,200	64,400
	<hr/>	<hr/>

At the end of the year Psoriasis and Psoriatic Arthritis Alliance owed £1 (2023: £1) to PAPAA Enterprises Limited a wholly owned subsidiary.