

# FUNGAL INFECTION TRUST

England & Wales · Charity number 1147658

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [08031174](#)

**Registered** 2012-06-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Spratton Grange Lodge  
Welford Road  
Spratton  
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NN6 8LA

**Phone** 07824 34403

**Email** [secretary@fungalinfectiontrust.org](mailto:secretary@fungalinfectiontrust.org)

**Website** [www.fungalinfectiontrust.org](http://www.fungalinfectiontrust.org)

## Activities

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**Objects:** 1) THE ADVANCEMENT OF EDUCATION OF THE PUBLIC IN THE UK AND ELSEWHERE AND IN PARTICULAR, BUT NOT LIMITED TO THE AREAS OF FUNGAL DISEASE, MYCOLOGY, FUNGAL TOXICOLOGY, FUNGAL PATHOGENS AND OTHER RELATED MATTERS.2) THE ADVANCEMENT OF HEALTH AND THE SAVING OF LIVES IN THE UK AND ELSEWHERE, IN PARTICULAR, BUT NOT LIMITED TO THE AREAS OF FUNGAL DISEASE, MYCOLOGY, FUNGAL TOXICOLOGY, FUNGAL PATHOGENS AND OTHER RELATED MATTERS.

**Activities:** To Raise awareness of fungal pathogens and fungal diseases amongst the general public in the UK and internationally.To Provide information to patients suffering from fungal diseases, in particular aspergillosis.To Advance education and promote research in all aspects of mycology, mycotic diseases, fungal toxicology and microbial diseases in general, particularly among physicians and scientists

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£18,926	£81,485	-	-
2024-04-30	£111,942	£111,718	-	-
2023-04-30	£74,400	£97,408	-	-
2022-04-30	£32,383	£102,583	-	-
2021-04-30	£137,086	£173,236	-	-

## Trustees

Name	Role	Appointed
Ann Vinton		2025-05-28
Dr CAROLINE LOUISE PANKHURST		2012-06-11
PHILLIP GLANVILLE OXNAM		2012-06-11
PROFESSOR PETER JOHN FOLKMAN		2013-02-28
PROFESSOR RODERICK HAY		2020-02-06
Professor Christopher Peter Conlon		2024-09-03

**FUNGAL INFECTION TRUST**

England & Wales - Charity number 1147658

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# Accounts

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REGISTERED COMPANY NUMBER: 08031174  
REGISTERED CHARITY NUMBER: 1147658

**FUNGAL INFECTION TRUST**

**REPORT AND ACCOUNTS**

**30 APRIL 2024**

## **FUNGAL INFECTION TRUST**

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<b>Trustees</b>	Professor P J Folkman Mr P G Oxnam Mr J C Morgan Dr C Pankhurst Professor R Hay
<b>Hon Secretary</b>	Mr J C Morgan
<b>Bankers</b>	Royal Bank of Scotland Macclesfield Chestergate Branch 1 Hardman Boulevard Manchester M3 3AQ
<b>Independent Examiner</b>	Roslyn Beattie Company Solutions Limited 2 Festival Square Little Germany Bradford BD1 5BD
<b>Registered Address</b>	20 Elsdon Place St. Georges Wood Morpeth Northumberland NE61 2GY
<b>Charity Registration:</b>	1147658
<b>Company Registration:</b>	08031174

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

The board of Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report and financial statements of Fungal Infection Trust for the year ended 30 April 2024. The financial statements have been prepared in accordance with the accounting policies as set out on page 11 and comply with the charity's trust deed, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities 2011.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fungal Infection Trust ("The Charity" or "The Trust" or "FIT") is a company limited by guarantee and governed by its Memorandum and Articles of Association.

### DIRECTORS AND TRUSTEES

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the **Trustees**.

#### The Trustees serving during the year were as follows:

**Mr P G Oxnam**                      **Chairman**

**Mr J C Morgan**                    **Secretary**

**Professor P J Folkman**

**Professor R Hay**

**Dr C L Pankhurst**

New Trustees are interviewed and appointed by the existing Trustees.

### Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### Organisational Structure and Governance

The Trust is managed by the Trustees. The Trust has no paid or voluntary employees. Accounts are prepared by the Secretary on a regular basis and presented to the Trustees at their meetings. The financial status of the Trust is reviewed by a Trustee sub-committee prior to each Trustees' meeting and its recommendations presented to the meeting. A minimum of three Trustees meetings are held each year.

### Responsibilities of Trustees

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the charity during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the Trustees recognise they should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed;
- 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 proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain its financial position and to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities 2005 and the Trust Deed. 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.

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

### OBJECTIVES AND ACTIVITIES

1. To promote research in all aspects of mycology, mycotic diseases, fungal toxicology and microbial disease (of all living things) and to publish the useful results thereof.
2. To advance education particularly among physicians and scientists about mycology, mycotic diseases, fungal toxicology and microbial diseases in general.
3. To generally support basic research into fungi and fungal disease, train scientists in mycology and related disciplines.
4. To provide information to patients suffering from fungal diseases, in particular aspergillosis.
5. To raise awareness of fungal pathogens and fungal diseases amongst the general public in the UK and internationally.

### Review of Activities Review of Activities

The FIT website ([www.fungalinfectiontrust.org](http://www.fungalinfectiontrust.org)) recorded a slight fall in traffic from about 660 visitors per month in 2022 to early 2023. to an average of 465 unique visitors per month in 2023-mid 2024. The most popular pages after the home page are Skin, hair and nail infection, Research grants, What we do, and the links to the Aspergillus Website, and Microfungi.

The rise of 'fake news' and other online uncurated sources increases the value of the trusted FIT's authoritative fungal disease online resources.

#### Online education in fungal microscopy and histology ([www.microfungi.net/](http://www.microfungi.net/))

The FIT supports the world's first online Microscopy and Histology course. To date this course has hosted nearly 5,000 distinct users from over 130 countries, a 61% increase in users over the year 2022-2023. This can be attributed to the targeted marketing that has taken place to promote the new updated resources in Modules 2 and 3. Translation of the resource updates were completed for French, Spanish, and Portuguese, with Chinese in progress. In 2023 alone, almost 5,000 individual sessions were recorded on the platform. Microfungi has a global reach. With over 110 different countries represented. The main audiences are shown in the table.

Those registered on the course can re-enter the course at any time to refresh their knowledge. This makes microfungi an invaluable life-long learning tool for all healthcare practitioners.

#### The Aspergillus Website ([www.aspergillus.org.uk](http://www.aspergillus.org.uk))

The Aspergillus Website celebrated its 25<sup>th</sup> year in 2023. The Aspergillus Website is the world's most comprehensive resource for the pathogenic and allergenic fungi Aspergillus and all the diseases this group of fungi cause. It is completely free to all users.

The Aspergillus Website is still read very widely across the world. It has about 6,500 unique visitors monthly, which is a slight fall from previous years, but this usage does not record all the users of the drug interaction database.

The Aspergillus Website provides free easy access to >74,000 pages, over 16,200 scientific articles (including a unique collection of 836 historical articles) and over 17,320 conference abstracts from 1974 onwards.

The Aspergillus Website hosts a comprehensive list of drug-drug interactions with antifungals which is continually updated. This drug interaction database ([www.aspergillus.org.uk/antifungal-drug-interactions/](http://www.aspergillus.org.uk/antifungal-drug-interactions/)) (including the antifungal drug interaction app for android phones) is popular and well used. The database as of May 2023 hosted interactions between 1628 licensed drugs and 13 systemic antifungal agents (a total of 21,164 possible interactions).

In 2023, 50 newly registered drugs were added into the database, with new entries reflecting the interactions that exist with the antifungal agents. In addition 32 entries were updated with new information. The new antifungal ibrexafungerp was added. The support software was also updated to provide greater stability.

A major review paper was published in April 2024, that had at its core data from the Antifungal Drug Interaction database (see below).

	Country	+	↓ Users
			1,825
			100% of total
1	United Kingdom		424
2	United States		380
3	India		109
4	China		89
5	Pakistan		47
6	Spain		45
7	Germany		37
8	Canada		30
9	Brazil		29
10	Malaysia		26

## Triazole antifungal drug interactions—practical considerations for excellent prescribing

Russell Lewis<sup>1\*</sup>, Saarah Niazi-Ali<sup>2</sup>, Andrew McIvor<sup>3</sup>, Souha S. Kanj<sup>4</sup>, Johan Maertens<sup>5</sup>, Matteo Bassetti<sup>6</sup>, Deborah Levine<sup>7</sup>, Andreas H. Groll<sup>8</sup> and David W. Denning<sup>9</sup>**Table 1.** Totality of antifungal interactions present, corresponding to the severity (severe, moderate, mild or unlikely) for the given combination in the Antifungal Interaction Database for 1628 licensed individual drugs with a possible interaction

Severity	Polyenes		Echinocandins					Azoles					
	AmBisome	Ampho B	Anidula	Mica	Caspo	Isavu	Fluco	Posa	Itra	Vori	Otese	Ibrex	Terbinafine
Severe	22	23	0	0	6	49	57	118	160	173	0	1	1
Moderate	133	133	7	11	46	141	215	212	181	194	1	2	15
Mild	120	122	82	92	92	79	223	189	163	189	0	15	96
Unlikely	1353	1350	1539	1525	1484	1359	1133	1109	1124	1072	1627	1610	1516

Ampho B, amphotericin B; Anidula, anidulafungin; Mica, micafungin; Caspo, caspofungin; Posa, posaconazole; Vori, voriconazole; Fluco, fluconazole; Isavu, isavuconazole; Itra, itraconazole; Otese, oteseconazole; Ibrex, ibrexafungerp.

In a typical quarter, there are 700 users of the antifungal interactions website, most new users. The greatest number of users are from the UK, USA, China, Canada, Germany, Australia and Brazil.

Leading International Fungal Education (LIFE) ([www.fungaleducation.org](http://www.fungaleducation.org))

Education of healthcare professionals is a key need to improve diagnosis and therapy. The LIFE website has been operating since 2012 with the objective of providing education on this highly specialised topic for clinicians ([www.LIFE-worldwide.org.uk](http://www.LIFE-worldwide.org.uk)). The English language version is predominantly viewed from USA, India, UK, Nigeria, Philippines, Canada, with China falling below the top 10 countries. There has been substantial growth of usage from SE Asia with over 42,000 users (a >500% rise). The whole LIFE website is also available in Spanish, with over 5,500 users from Mexico, Spain, Colombia, USA, Peru and Argentina.

The most popular pages on the English version are the fungal culture, microscopy, *Trichophyton*, clinical guidelines, otomycosis, tinea, histopathology, fungus ball of the sinuses and *Candida* spp. different from the previous year.

On the Spanish version, the most popular pages are dimorphic fungi, otomycosis, tinea imbricata, fungal education, *Candida*, *Trichophyton*, Beta 1.3 glucan, jobs and careers, *Aspergillus*, *Rhodotorula*, again different from the previous year.

LIFE's YouTube channel was setup in 2017 and has 4,700 subscribers

([www.youtube.com/channel/UCMbjRZb4EofRTkKK9yHU8qQ](https://www.youtube.com/channel/UCMbjRZb4EofRTkKK9yHU8qQ)). It continues to be a very important component of the LIFE Worldwide educational offering. It hosts 111 videos which have been watched >517,000 times with 95,000 views in the last year. There is still widespread interest in the antifungal medication videos, but there has been a surge in interest in tinea capitis and our featured skin incision videos.

Country	↓ Users
	42,089 100% of total
1 United States	11,716
2 India	6,671
3 United Kingdom	2,938
4 Nigeria	1,143
5 Philippines	1,077
6 Canada	946
7 Australia	931
8 Malaysia	733
9 Indonesia	725
10 Pakistan	724

## FUNGAL INFECTION TRUST

### TRUSTEES' REPORT



LIFE manages a separate twitter account which has grown its followers over the last year by 10% to ~2,600. Although we have continued to use our Twitter channel as a method of communication, 2023-24 has seen a real drop off in scientific interest on the platform. There are noticeably fewer mycology colleagues, and scientists in general, using this platform due to the increased politicisation and rise in advertising on Twitter (now called X). Our engagement figures are much reduced when compared to 2022-23. In 2022-23 we received over 110k impressions, but in 2023-24 this has fallen to 50k. For 2024-25 LIFE will focus on exploring other social media platforms to access our audience.

#### Burden of fungal disease estimates

A component of the LIFE effort has been to boost awareness of fungal infections generally, by quantifying the problem better. This has involved estimating the burden of serious fungal disease in over 100 countries, to highlight the seriousness of a range of primary and secondary fungal diseases. Repeat estimations for Uganda was published in the last year. Additions since last year's report are underlined.

- Published in journals (x87): Algeria, Argentina, Austria, Azerbaijan, Bangladesh, Belgium, Brazil, Burkina Faso, Cameroon, Canada, Caribbean, Chile, China, Colombia, Congo (Republic of), Cote d'Ivoire, Czech Republic, Democratic Republic of Congo (DRC), Denmark, Dominican Republic, Ecuador, Egypt, Eritrea, Ethiopia, France, Germany, Ghana, Greece, Guatemala, Honduras, Hungary, India, Indonesia, Iran, Ireland, Israel, Italy, Jamaica, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Malawi, Malaysia, Mali, Mexico, Morocco, Mozambique, Namibia, Nepal, Netherlands, Nigeria, Norway, Oman, Pakistan, Panama, Peru, Philippines,

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

Portugal, Qatar, Romania, Russia, Senegal, Serbia, Sierra Leone, South Africa, Spain, Sri Lanka, Sudan, Sweden, Taiwan, Tajikistan, Tanzania, Thailand, Togo, Trinidad and Tobago, Tunisia, Turkey, Uganda (updated), UK, Ukraine, United Arab Emirates, Uruguay, Uzbekistan, Vietnam and Zimbabwe. Published burden papers are available at <https://www.gaffi.org/media/academic-papers/>.

- Presented in abstract/poster form at conferences but not yet published (x13): Australia, Belarus, Benin, Iraq, Japan, Madagascar, Mongolia, New Zealand, Paraguay, Saudi Arabia, Singapore, Venezuela, Zambia (detail is available on the LIFE website in the news section <http://www.life-worldwide.org/media-centre/news>).

The FIT also supported several important research publications and reviews (see Appendix 1). There were 10 peer-reviewed publications in calendar year 2023 consequent to FIT grants and collaborations. The notable outputs include:

- A comprehensive review of invasive aspergilliosis after kidney transplantation.
- An overview of histoplasma in bats, the major source of histoplasmosis, with many gaps in knowledge.
- A systematic review of the treatment outcomes of mucormycosis, finding that surgery is critical, and that both posaconazole and isavuconazole alone are partially successful, but the combination of one of them, with amphotericin or immediately after amphotericin produces much better outcomes.

During the year support was given to research projects at the University of Manchester, the University of Ghana and Semmelweis University, Budapest, Hungary. Travel and Living Allowance Grants for attendance and presentation at scientific conferences are part of the Trust's policy to support scientists in the early stages of their careers in mycology. A fund has been established in memory of the Trust's former chairman the late Professor Geoff Scott. The Geoff Scott Travel and Scholarship Fund. A donation to this Fund was received from the Infection Medical Chambers Partnership. Grants were awarded from this fund to researchers from India, Greece and The Czech Republic to attend the Advances Against Aspergilliosis and Mycology conference in Milan, Italy.

### **Who benefited from the Trust's Activities?**

Researchers in the study of fungi (mycology), respiratory medicine and infectious diseases from all over the world  
Medical doctors, especially through the Drug Interactions database  
Patients and their carers.  
Students of medicine, pharmacy, biology and microbiology  
The public – school children, their teachers and parents.

### **How do the Trust's Activities Benefit the Public?**

Awareness of fungal disease remains low among the general public. The FIT website enables the public to access reliable information quickly on this topic, augmented by the more specialised web resources at LIFE-Worldwide and the Aspergillus Website. The FIT website also re-posts press and general stories and explanatory articles for easy access for all.

### **Future plans**

In 2024/5, translations of the Microfungi educational website into Chinese will be completed. Efforts to promote the FIT online education and professional support resources continue at major conferences in Europe, USA, Asia and Africa, via online talks, distribution of brochures and direct contact with healthcare practitioners. The Aspergillus Website and the drug interaction portal will continue to be updated weekly. Several UK-based public engagement events are planned. The FIT will respond to grant requests as it has done previously.

### **FINANCIAL REVIEW,**

The results for the period are set out on page 9. There was a surplus of Income over Expenditure for the year of £224 (2023 £(23,008)). Corporate Governance expenditure represented 6.84% of total income (2023 10.48%). During the year grants and donations to support the Aspergillus and LIFE websites were received from the charity Advance Against Aspergilliosis and the pharmaceutical companies Pfizer, Gilead, Shionogi and Mundipharma.

### **Investment Policy**

The Trustees do not consider that they have sufficient free reserves to invest surplus funds for any medium to long term. Consequently, funds are maintained in a bank deposit account

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

### **Reserves Policy**

The charity have established a policy to maintain unrestricted funds not committed or invested in fixed assets i.e. 'free reserves' at a level of between one and two years of unrestricted expenditure. This provides sufficient levels of funds to be able to continue the current activities of the charity and to provide sufficient time to consider and replace existing funding sources should there be a significant change in present funding arrangements. The reserves policy is reviewed annually.

### **Secretariat**

The Trustees wish to express their appreciation of the work undertaken by Mr J Morgan in running the secretariat and administrative functions of the Trust during the past year.

### **Independent Examiner**

In accordance with the Trust Deed, a proposal to re-appoint Company Solutions Limited for the forthcoming year will be put to the general meeting.

On behalf of the Trustees

Phillip Oxnam

3 September 2024



# FUNGAL INFECTION TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FUNGAL INFECTION TRUST

I report to the Trustees on my examination of the financial statements of Fungal Infection Trust (the charity) for the year ended 30 April 2024.

### Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act).

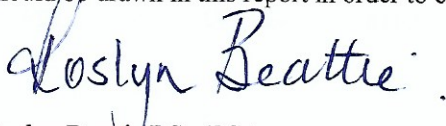
In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 the 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 the Republic of Ireland (FRS 102).

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 financial statements to be reached.



Roslyn Beattie BSc., FCA  
Company Solutions Limited

Date 3 / 9 2024

# FUNGAL INFECTION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES PERIOD ENDED 30 APRIL 2024

	Note	General Unrestrict ed funds 2024 £	Designated funds 2024 £	Total funds Year to 30 April 2024 £	Total funds Year to 30 April 2023 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income:					
Donations and grants	2	9,691	-	9,691	44,533
Activities for generating funds:					
Investment income	3	1,493	-	1,493	867
<b>Incoming resources from charitable activities</b>					
Donations and grants	4	40,500	60,258	100,758	29,000
<b>TOTAL INCOMING RESOURCES</b>		51,684	60,258	111,942	74,400
<b>RESOURCES EXPENDED</b>					
<b>Costs of charitable activities</b>					
Charitable activities	5	23,606	80,450	104,056	89,610
Governance costs	5	7,662	-	7,662	7,798
<b>TOTAL RESOURCES EXPENDED</b>		31,268	80,450	111,718	97,408
<b>NET MOVEMENT IN FUNDS</b>		20,416	-20,192	224	-23,008
Transfers between funds		-	-	-	-
Total Funds brought forward		100,779	27,445	128,224	151,232
<b>TOTAL FUNDS CARRIED FORWARD</b>		121,195	7,253	128,448	128,224

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

All income and expenditure derive from continuing activities.

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

# FUNGAL INFECTION TRUST

## BALANCE SHEET AS AT 30 APRIL 2024

		£	2024 £	£	2023 £
CURRENT ASSETS					
Debtors	8	-	-		
Cash at bank		144,793		136,897	
		<u>144,793</u>		<u>136,897</u>	
CREDITORS					
Amounts falling due within one year	9	16,345		8,673	
		<u>16,345</u>		<u>8,673</u>	
NET CURRENT ASSETS			<u>128,448</u>		<u>128,224</u>
NET ASSETS			<u>128,448</u>		<u>128,224</u>
ACCUMULATED FUNDS					
Restricted funds					
Designated funds	10		7,253		27,445
General unrestricted funds	11		121,195		100,779
			<u>128,448</u>		<u>128,224</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2024.

The Trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 3<sup>rd</sup> September 2024 and were signed on its behalf by:

Mr J C Morgan

Mr P Oxnam

**FUNGAL INFECTION TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**CHARITY INFORMATION**

Fungal Infection Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Elsdon Place, St. Georges Wood, Morpeth, NE61 2GY.

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation of uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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.

FIT 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 note(s).

b) Going Concern

Following the COVID-19 pandemic funds from large pharmaceutical organisations are themselves having to restrict the grants and donations made to the Charity. The Trustees are actively developing a plan to source funds from alternative organisations. At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Fund Structure

The charity maintains the following types of funds:

Designated funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General unrestricted fund represents unrestricted income which is expendable at the discretion of the Trustees in the furtherance of the objects of the charity. Such a fund may be held in order to finance both working capital and capital investment.

There are no restricted funds in the Charity.

d) Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that all the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2024

### e) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. This expenditure includes all expenditure directly related to the objects of the charity.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

### f) Taxation

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

## 2. DONATIONS AND GRANTS

	<b>General Unrestricted Funds 2024 £</b>	<b>Designated Funds 2024 £</b>	<b>Total funds Year to 30 April 2024 £</b>	<b>Total funds Year to 30 April 2023 £</b>
General donations	9,691	-	9,691	44,533

General donations include sundry amounts donated to the charity by members of the public. No gifts in kind have been received in either the current or previous year.

## 3. ACTIVITIES FOR GENERATING FUNDS

### INVESTMENT INCOME

	<b>General Unrestricted Funds 2024 £</b>	<b>Designated Funds 2024 £</b>	<b>Total funds Year to 30 April 2024 £</b>	<b>Total funds Year to 30 April 2023 £</b>
Bank interest	1,493	-	1,493	867

**FUNGAL INFECTION TRUST**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**  
**DONATIONS AND GRANTS**

	<b>General Unrestricted funds 2024</b>	<b>Designated funds 2024</b>	<b>Total funds Year to 30 April 2024</b>	<b>Total funds Year to 30 April 2023</b>
	£	£	£	£
Gilead	-	22,400	22,400	-
Mundipharma	1,500	15,000	16,500	-
Pfizer	-	4,858	4,858	-
AAA	29,000	-	29,000	29,000
Shionogi	-	18,000	18,000	-
Infection Medical Chambers Partnership	10,000	-	10,000	-
	<u>40,500</u>	<u>60,258</u>	<u>100,758</u>	<u>29,000</u>

**5. COSTS OF CHARITABLE ACTIVITIES**

	<b>General Unrestricted funds 2024</b>	<b>Designated funds 2024</b>	<b>Total funds Year to 30 April 2024</b>	<b>Total funds Year to 30 April 2023</b>
	£	£	£	£
Donations and grants	19,644	-	19,644	9,133
Project costs	-	80,450	80,450	80,477
Travel grants	3,962	-	3,962	-
Governance costs	7,662	-	7,662	7,798
	<u>31,268</u>	<u>80,450</u>	<u>111,718</u>	<u>97,408</u>

**FUNGAL INFECTION TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**6. COSTS OF CHARITABLE ACTIVITIES**

**PROJECT COSTS**

	<b>General Unrestricted funds 2024 £</b>	<b>Designated funds 2024 £</b>	<b>Total funds Year to 30 April 2024 £</b>	<b>Total funds Year to 30 April 2023 £</b>
University of Manchester Research Team	-	41,996	41,996	30,162
Other activity costs	-	38,454	38,454	50,315
	<u>-</u>	<u>80,450</u>	<u>80,450</u>	<u>80,477</u>

**7. GOVERNANCE COSTS**

	<b>General Unrestricted funds 2024 £</b>	<b>Designated funds 2024 £</b>	<b>Total funds Year to 30 April 2024 £</b>	<b>Total funds Year to 30 April 2023 £</b>
Insurance	630	-	630	799
Legal and professional	13	-	13	13
Travel and meeting costs	2,406	-	2,406	1,721
Printing/postage/stationery	214	-	214	442
Accountancy fees	1,300	-	1,300	1,250
Bank charges	129	-	129	111
Promotion Costs	-	-	-	552
FIT Website Costs	2,970	-	2,970	2,910
	<u>7,662</u>	<u>-</u>	<u>7,662</u>	<u>7,798</u>

**8. DEBTORS**

	<b>2024 £</b>	<b>2023 £</b>
Invoiced	-	-
	<u>-</u>	<u>-</u>

**9. CREDITORS: Amounts falling due within one-year**

	<b>2024 £</b>	<b>2023 £</b>
Accruals	16,345	8,673
	<u>16,345</u>	<u>8,673</u>

## FUNGAL INFECTION TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2024

#### 10. MOVEMENT IN DESIGNATED FUNDS

	1 May 2023 £	Income £	Expenditure, Gains, losses & Transfers £	30 April 2024 £
Aspergillus Website	62,962	60,258	19,399	103,821
Stella Huskisson Memorial Fund	20,242	0	15,015	5,227
LIFE-Worldwide	(55,759)	0	46,036	(101,795)
	<u>27,445</u>	<u>60,258</u>	<u>80,450</u>	<u>7,253</u>

#### 11. RECONCILIATION OF MOVEMENTS IN GENERAL FUNDS

	<u>2024</u> £	<u>2023</u> £
Deficit (surplus) of income over expenditure for the year	20,416	-21,408
Funds at the beginning of the year	100,779	79,371
Funds to carry forward	<u>121,195</u>	<u>100,779</u>

#### 12. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

	General Unrestricted funds £	Designated funds £	Total funds 2024 £
Current assets			
Cash at bank and in hand	122,555	22,238	144,793
Debtors	-	-	-
Current liabilities	-1,360	-14,985	-16,345
	<u>121,195</u>	<u>7,253</u>	<u>128,448</u>

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2024

### APPENDIX

#### Publications supported by the Fungal Infection Trust in 2023

1. Aissat FZ, Denning DW. Fungal infections in Algeria. **Mycoses** 2023;66:594-603.
2. Ratemo SN, Denning DW. Burden of Fungal Infections in Kenya. **Mycology** 2023; 14:142-154.
3. Sigera LSM, Denning DW. Invasive Aspergillosis after Renal Transplantation **J Fungi** 2023;9:255. (also posted on the Aspergillus website: [https://www.aspergillus.org.uk/new\\_treatment/kidney-transplantation/](https://www.aspergillus.org.uk/new_treatment/kidney-transplantation/) )
4. Ahmed SA, Ismail M, Albirair M, Nail AMA, Denning DW. Fungal infections in Sudan: an underestimated health problem. **PLoS NTDs** 2023;17:e0011464.
5. Gugnani H, Denning DW. Infection of bats with *Histoplasma* species. **Med Mycol** 2023;61:myad080.
6. Rodríguez-Vargas C, Alastruey Izquierdo A, Denning DW, Araúz AB. Estimated burden of fungal infections in Panama. **J Med Mycol** 2024;34:101466.
7. Fathallah A, Chouaieb H, Ben Saief M, Ismaïl S, Ben Said M, Denning DW. The incidence and prevalence of serious fungal diseases in Tunisia. **J Med Mycol** 2024;34:101479.
8. Al Dhaheri F, Thomsen J, Everett D, Denning DW. Mapping the burden of fungal diseases in the United Arab Emirates. **J Fungi** 2024;10:353
9. Gousy N, Adithya Sateesh B, Denning DW, Latchman K, Mansoor E, Joseph J, Honnavar P. Fungal Infections in the Caribbean: A Review of the Literature to Date. **J Fungi (Basel)** 2023;9:1177.
10. Sigera LSM, Denning DW. A systematic review of the therapeutic outcome of mucormycosis. **Open Forum Infect Dis** 2023;11:ofad704.

**FUNGAL INFECTION TRUST**

England & Wales - Charity number 1147658

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# Accounts

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REGISTERED COMPANY NUMBER: 08031174  
REGISTERED CHARITY NUMBER: 1147658

**FUNGAL INFECTION TRUST**

**REPORT AND ACCOUNTS**

**30 APRIL 2023**

## FUNGAL INFECTION TRUST

### INDEX

**Page**

1	Reference and administrative details
2-7	Trustees' Report
8	Independent examiner's report
9	Statement of financial activities
10	Balance Sheet
11-15	Notes to the accounts
16	Appendix
	Scientific publications and presentations

<b>Trustees</b>	Professor P J Folkman Mr P G Oxnam Mr J C Morgan Dr C Pankhurst Professor R Hay
<b>Hon Secretary</b>	Mr J C Morgan
<b>Bankers</b>	Royal Bank of Scotland Macclesfield Chestergate Branch 1 Hardman Boulevard Manchester M3 3AQ
<b>Independent Examiner</b>	Roslyn Beattie Company Solutions Limited 2 Festival Square Little Germany Bradford BD1 5BD
<b>Registered Address</b>	P.O. Box 482, Macclesfield Cheshire SK10 9AR
<b>Charity Registration:</b>	1147658
<b>Company Registration:</b>	08031174

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

The board of Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report and financial statements of Fungal Infection Trust for the year ended 30 April 2023. The financial statements have been prepared in accordance with the accounting policies as set out on page 11 and comply with the charity's trust deed, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities 2011.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fungal Infection Trust ("The Charity" or "The Trust" or "FIT") is a company limited by guarantee and governed by its Memorandum and Articles of Association.

### DIRECTORS AND TRUSTEES

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

**The Trustees serving during the year were as follows:**

**Mr P G Oxnam**                      **Chairman**

**Mr J C Morgan**                    **Secretary**

**Professor J Cooke (resigned 5 October 2022)**

**Professor P J Folkman**

**Professor R Hay**

**Dr C L Pankhurst**

New trustees are interviewed and appointed by the existing trustees. Before taking up their positions, new trustees are sent on externally run training courses where appropriate.

### Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### Organisational Structure and Governance

The Trust is managed by the Trustees. The Trust has no paid or voluntary employees. Accounts are prepared by the Secretary on a regular basis and presented to the Trustees at their meetings. The financial status of the Trust is reviewed by a Trustee sub-committee prior to each Trustees' meeting and its recommendations presented to the meeting. A minimum of three Trustees meetings are held each year.

### Responsibilities of Trustees

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the charity during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the trustees recognise they should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed;
- 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 proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain its financial position and to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice – Accounting and

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

Reporting by Charities 2005 and the Trust Deed. 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.

### OBJECTIVES AND ACTIVITIES

1. To promote research in all aspects of mycology, mycotic diseases, fungal toxicology and microbial disease (of all living things) and to publish the useful results thereof.
2. To advance education particularly among physicians and scientists about mycology, mycotic diseases, fungal toxicology and microbial diseases in general.
3. To generally support basic research into fungi and fungal disease, train scientists in mycology and related disciplines.
4. To provide information to patients suffering from fungal diseases, in particular aspergillosis.
5. To raise awareness of fungal pathogens and fungal diseases amongst the general public in the UK and internationally.

### Review of Activities Review of Activities

The FIT website ([www.fungalinfectiontrust.org](http://www.fungalinfectiontrust.org)) averaged ~660 (range 359 – 856) unique visitors per month over the years 2022 and 2023. The most popular pages after the home page are What we do, Research grants, Fungal Diseases - Skin, hair and nail infection and Fungal Disease Awareness week.

### Online education in fungal microscopy and histology ([www.microfungi.net/](http://www.microfungi.net/))

The FIT supports the world's first online Microscopy and Histology course. To date this course has hosted nearly 3,000 distinct users from over 130 countries, a 27% increase in users over the year 2022-2023. This can be attributed to the targeted marketing that has taken place to promote the new updated resources in Modules 2 and 3. In 2023 alone, almost 5,000 individual sessions were recorded on the platform.

Analytics has shown that the majority of traffic is coming to this platform using direct links. This indicates that people are typing in the web address (rather than using a Search Engine). This can be attributed to leaflet distribution at major international events during 2022-2023. The Mycology Reference Centre Manchester is also providing a significant percentage of new traffic. Microfungi has a global reach. In the last year we saw users registering from 110 different countries. The main audiences are shown below.

Country	Percentage of audience
United Kingdom	25%
China	16%
United States	13%
India	4%
Columbia	2%
Spain	2%
Brazil	2%
Malaysia	2%
Saudi Arabia	2%
Netherlands	2%

Table 1: Audience breakdown by country Jun 2022- May 23

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

All those registered on the course can re-enter the course at any time to refresh their knowledge. This makes microfungi an invaluable life-long learning tool for all healthcare practitioners.

### The Aspergillus Website ([www.aspergillus.org.uk](http://www.aspergillus.org.uk))

The Aspergillus Website celebrates its 25<sup>th</sup> year in 2023. The Aspergillus Website is the world's most comprehensive resource for the pathogenic and allergenic fungi Aspergillus and all the diseases this group of fungi cause. It is completely free to all users.

The Aspergillus Website is still read very widely across the world, with China, USA UK, India, Australia, Germany Canada, Philippines, France and Russia the most frequent users. The prominence of two non-English speaking countries in the top 6 (and 4 more in the top 10) may reflect our decision to add in automatic language translation of the entire website when the website was moved to WordPress. It has about 10,000 unique visitors monthly.

The Aspergillus Website provides free easy access to >74,000 pages, over 15,800 scientific articles (including a unique collection of 836 historical articles) and over 17,200 conference abstracts from 1974 onwards. The Aspergillus Website is primarily viewed on desktop computers compared to mobile phones (33%), possibly reflecting the professional nature of its users and most of the rest of the world use mobile phones to browse websites.

The Aspergillus Website hosts a comprehensive list of drug-drug interactions with antifungals which is continually updated. This drug interaction database ( [www.aspergillus.org.uk/antifungal-drug-interactions/](http://www.aspergillus.org.uk/antifungal-drug-interactions/) ) (including the antifungal drug interaction app for android phones) is popular and well used. Links from other websites to this specific part of the website have been added.

In 2022, 38 newly registered drugs were added into the database, with new entries reflecting the interactions that exist with the antifungal agents. In addition 32 entries were updated with new information. The new antifungal ibrexafungerp was added. A new administration section for the website has been added with enhanced functionality allowing multiple sections to be updated without the need to jump back and forth between pages.

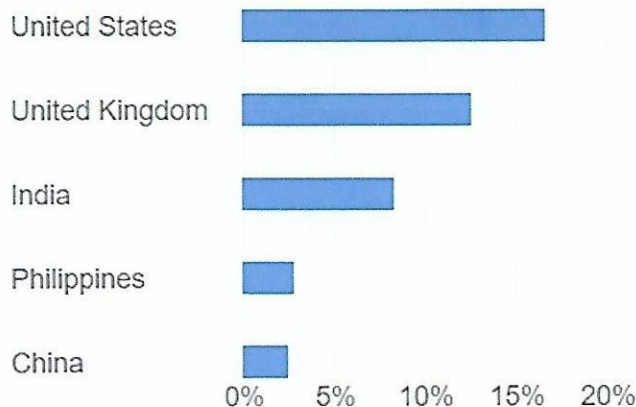
### Leading International Fungal Education (LIFE) ([www.fungaleducation.org](http://www.fungaleducation.org))

Education of healthcare professionals is a key need to improve diagnosis and therapy. The LIFE website has been operating since 2012 with the objective of providing education on this highly specialised topic for clinicians ([www.LIFE-worldwide.org.uk](http://www.LIFE-worldwide.org.uk)). The English language version is predominantly viewed from USA, UK, India, Philippines and China, with over 4,000 new users monthly. The whole LIFE website is also available in Spanish. The Spanish language version receives about 2000 users monthly from USA, UK, Mexico, Spain and Colombia.

The most popular pages on the English version are the Guidelines page, Trichophyton, prevalence of fungal infections, fact sheets, seborrheic dermatitis and tinea.

On the Spanish version, the most popular pages are jobs and careers, tinea imbricata, dimorphic fungi, microscopy, antigen testing and Candida.



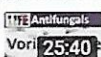
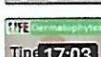
LIFE's YouTube channel was setup in 2017 and has 3,900 subscribers



# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

( [www.youtube.com/channel/UCMbjRZb4EofRTkKK9yHU8qQ](http://www.youtube.com/channel/UCMbjRZb4EofRTkKK9yHU8qQ)). It continues to be a very important component of the LIFE Worldwide educational offering. It hosts 111 videos which have been watched >450,000 times and almost 90,000 views in the last year. Our top 5 countries by audience are India (36%), United States (11%), Bangladesh (5%), Pakistan (2%), Philippines, UK, Zambia, Indonesia, Kenya and Iraq.

Content	Views ↓	Watch time (hours)
<input type="checkbox"/> <b>Total</b>	<b>89,687</b>	<b>3,318.5</b>
<input type="checkbox"/>  Fluconazole	31,955 35.6%	681.3 20.5%
<input type="checkbox"/>  Itraconazole	6,335 7.1%	156.6 4.7%
<input type="checkbox"/>  Voriconazole	5,886 6.6%	179.2 5.4%
<input type="checkbox"/>  Cryptococcal meningitis: pathogenesis and host respo...	3,361 3.8%	141.4 4.3%
<input type="checkbox"/>  Tinea capitis (part 1/2)	2,390 2.7%	80.5 2.4%

LIFE manages a separate twitter account which has grown its followers over the last year by 12% to ~2,400. During 2022/23 our Tweets received over 110,000 impressions. The Tweet with the biggest impact was promoting the Center For Disease Control's Fungal Disease Awareness Week – linking into this campaign has historically been advantageous for us. This year our introductory tweet for this campaign garnered 8,000 impressions. We continue to align ourselves with WHO and CDC campaigns, as well as other high-profile social media awareness days, such as International Women's Day, British Science Week and World Aspergillosis Awareness Day.



**LIFE Worldwide** @LIFEworldwide · Sep 13

Antimicrobial resistance is a global threat. This timely paper looks at how fungal infection research needs enhanced visibility to have access to funding and development.

Next week is @CDCgov Fungal Infection Awareness week. Time to shout about fungal infections!

#ThinkFungus [twitter.com/neil\\_gow/statu...](https://twitter.com/neil_gow/status...)

[View Tweet activity](#)

### Burden of fungal disease estimates

A component of the LIFE effort has been to boost awareness of fungal infections generally, by quantifying the problem better. This has involved estimating the burden of serious fungal disease in over 100 countries, to highlight the seriousness of a range of primary and secondary fungal diseases. Repeat estimations were done for Algeria and Kenya and published in the last year. Additions since last year's report are underlined.

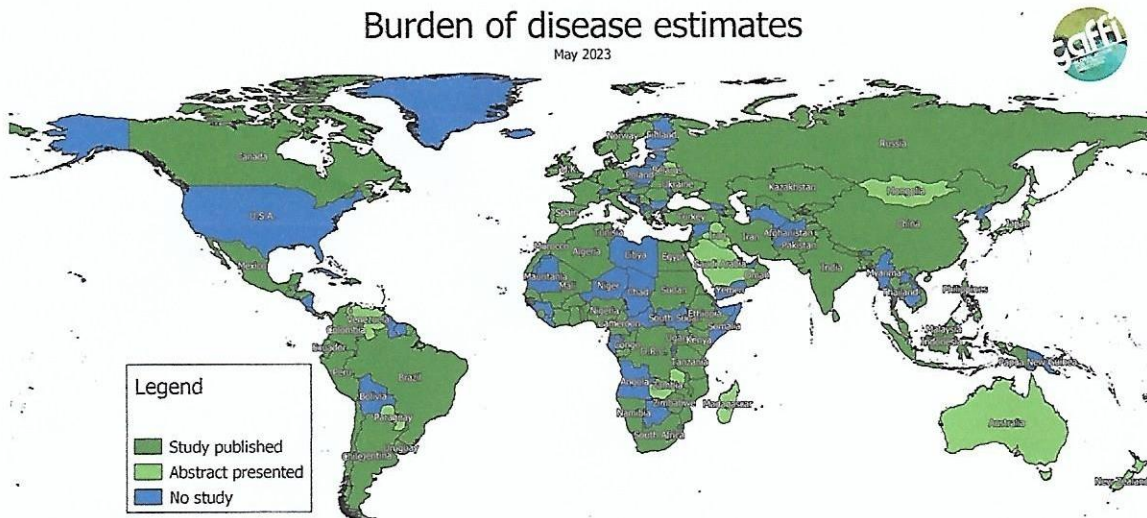
- Published in journals (x82): Algeria, Argentina, Austria, Azerbaijan, Bangladesh, Belgium, Brazil, Burkina Faso, Cameroon, Canada, Chile, China, Colombia, Congo (Republic of), Cote d'Ivoire, Czech Republic, Democratic Republic of Congo (DRC), Denmark, Dominican Republic, Ecuador, Egypt, Eritrea, Ethiopia, France, Germany, Ghana, Greece, Guatemala, Honduras, Hungary, India, Indonesia, Iran, Ireland, Israel, Italy, Jamaica, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Malawi, Malaysia, Mali, Mexico, Morocco, Mozambique, Namibia, Nepal, Netherlands, Nigeria, Norway, Oman, Pakistan, Peru, Philippines, Portugal, Qatar, Romania, Russia,

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

Senegal, Serbia, Sierra Leone, South Africa, Spain, Sri Lanka, Sweden, Taiwan, Tajikistan, Tanzania, Thailand, Togo, Trinidad and Tobago, Turkey, Uganda, UK, Ukraine, Uruguay, Uzbekistan, Vietnam and Zimbabwe. Published burden papers are available at <https://www.gaffi.org/media/academic-papers/>.

- Presented in abstract/poster form at conferences but not yet published (x13): Australia, Belarus, Benin, Iraq, Japan, Madagascar, Mongolia, New Zealand, Paraguay, Saudi Arabia, Singapore, Venezuela, Zambia (detail is available on the LIFE website in the news section <http://www.life-worldwide.org/media-centre/news>).



The FIT also supported several important research publications and reviews (see Appendix 1). There were 10 peer-reviewed publications in calendar year 2022 consequent to FIT grants and collaborations. The notable outputs include:

- Documentation of gamma interferon deficiency in patients with chronic pulmonary aspergillosis (CPA).
- First country burden of disease estimates for 5 countries in 2022, including India.
- A new model of the incidence and prevalence of CPA in India, the country with the most TB cases in the world. The findings deserve attention: an annual incidence of CPA arising in lung TB patients in 2019 was estimated to be 363,601 cases with 42,766 deaths— 10.5% of lung TB deaths. The total number of CPA patients in India was estimated at 1,575,716, with an additional 100,000 deaths annually.

During the year support was given to research projects at the University of Manchester, the All India Medical Institute, New Delhi, India, Kamuzu University of Health Sciences, Malawi and The Medical Research Foundation of Trinidad & Tobago. Travel and Living Allowance Grants for attendance and presentation at scientific conferences are part of the Trust's policy to support scientists in the early stages of their careers in mycology. No grant requests were received in the year because of the continuing restrictions placed on global travel by the COVID-19 pandemic.

### **Who benefited from the Trust's Activities?**

Researchers in the study of fungi (mycology), respiratory medicine and infectious diseases from all over the world  
Medical doctors, especially through the Drug Interactions database

Patients and their carers.

Students of medicine, pharmacy, biology and microbiology

The public – school children, their teachers and parents.

### **How do the Trust's Activities Benefit the Public?**

Awareness of fungal disease remains low among the general public. The FIT website enables the public to access reliable information quickly on this topic, augmented by the more specialised web resources at LIFE-Worldwide and

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

### **How do the Trust's Activities Benefit the Public?**

Awareness of fungal disease remains low among the general public. The FIT website enables the public to access reliable information quickly on this topic, augmented by the more specialised web resources at LIFE-Worldwide and the Aspergillus Website. The FIT website also re-posts press and general stories and explanatory articles for easy access for all.

### **Future plans**

In 2022, an update and overhaul of the Microfungi educational website is planned. Efforts to promote the FIT resources internationally are planned at major conferences in Europe, USA, Asia and Africa. The Aspergillus Website continues to provide a valuable resource internationally, with some additional content. The FIT will respond to grant requests as it has done previously.

### **FINANCIAL REVIEW,**

The results for the period are set out on page 9. There was a deficit of Income over Expenditure for the year of £23,008 (2022 £70,200). Corporate Governance expenditure represented 10.48% of total income (2022 20.70%). A grant of £29,000 was received from the charity Advance Against Aspergillosis. During the year the Trustees recommenced having face to face meetings as the pandemic restrictions reduced.

### **Investment Policy**

The trustees do not consider that they have sufficient free reserves to invest surplus funds for any medium to long term. Consequently, funds are maintained in a bank deposit account

### **Reserves Policy**

The charity have established a policy to maintain unrestricted funds not committed or invested in fixed assets i.e. 'free reserves' at a level of between one and two years of unrestricted expenditure. This provides sufficient levels of funds to be able to continue the current activities of the charity and to provide sufficient time to consider and replace existing funding sources should there be a significant change in present funding arrangements.

The reserves policy is reviewed annually.

### **Secretariat**

The Trustees wish to express their appreciation of the work undertaken by Mr J Morgan in running the secretariat and administrative functions of the Trust during the past year.

### **Independent Examiner**

In accordance with the Trust Deed, a proposal to re-appoint Company Solutions Limited for the forthcoming year will be put to the general meeting.

On behalf of the Trustees

Phillip Oxnam

16 October 2023



# FUNGAL INFECTION TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FUNGAL INFECTION TRUST

I report to the trustees on my examination of the financial statements of Fungal Infection Trust (the charity) for the year ended 30 April 2023.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act).


In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 the 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 the Republic of Ireland (FRS 102).

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 financial statements to be reached.



Roslyn Beattie BSc.  
ICAEW Qualified Accountant  
Company Solutions Limited

Date 16 October 2023

# FUNGAL INFECTION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES PERIOD ENDED 30 APRIL 2023

	Note	General Unrestrict ed funds 2023 £	Designated funds 2023 £	Total funds Year to 30 April 2023 £	Total funds Year to 30 April 2022 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income:					
Donations and grants	2	44,533	-	44,533	20,918
Activities for generating funds:					
Investment income	3	867	-	867	30
<b>Incoming resources from charitable activities</b>					
Donations and grants	4	29,000	-	29,000	11,435
<b>TOTAL INCOMING RESOURCES</b>		74,400	-	74,400	32,383
<b>RESOURCES EXPENDED</b>					
<b>Costs of charitable activities</b>					
Charitable activities	5	9,133	80,477	89,610	95,880
Governance costs	5	7,798	-	7,798	6,703
<b>TOTAL RESOURCES EXPENDED</b>		16,931	80,477	97,408	102,583
<b>NET MOVEMENT IN FUNDS</b>		57,469	-80,477	-23,008	-70,200
Transfers between funds		-36,061	36,061	-	-
Total Funds brought forward		79,371	71,861	151,232	221,432
<b>TOTAL FUNDS CARRIED FORWARD</b>		100,779	27,445	128,224	151,232

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

All income and expenditure derive from continuing activities.

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

# FUNGAL INFECTION TRUST

## BALANCE SHEET AS AT 30 APRIL 2023

		£	2023 £	£	2022 £
CURRENT ASSETS					
Debtors	8	-		7,900	
Cash at bank		136,897		163,580	
			136,897		171,480
CREDITORS					
Amounts falling due within one year	9	8,673		20,248	
			128,224		151,232
NET CURRENT ASSETS			128,224		151,232
NET ASSETS			128,224		151,232
ACCUMULATED FUNDS					
Restricted funds					
Designated funds	10		27,445		71,861
General unrestricted funds	11		100,779		79,371
			128,224		151,232

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2023.

The Trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 16<sup>th</sup> October 2023 and were signed on its behalf by:

Mr J C Morgan

Mr P Oxnam

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2023

### CHARITY INFORMATION

Fungal Infection Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is P.O.B 482, Macclesfield, Cheshire, SK10 9AR

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation of uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

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.

FIT 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 note(s).

b) Going Concern

**Following the COVID-19 pandemic funds from large pharmaceutical organisations are themselves having to restrict the grants and donations made to the Charity. The Trustees are actively developing a plan to source funds from alternative organisations.** At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Fund Structure

The charity maintains the following types of funds:

Designated funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General unrestricted fund represents unrestricted income which is expendable at the discretion of the trustees in the furtherance of the objects of the charity. Such a fund may be held in order to finance both working capital and capital investment.

There are no restricted funds in the Charity.

d) Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that all the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2023

### e) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. This expenditure includes all expenditure directly related to the objects of the charity.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

### f) Taxation

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

## 2. DONATIONS AND GRANTS

	<b>General Unrestricted Funds 2023 £</b>	<b>Designated Funds 2023 £</b>	<b>Total funds Year to 30 April 2023 £</b>	<b>Total funds Year to 30 April 2022 £</b>
General donations	44,533	-	44,533	20,918

General donations include sundry amounts donated to the charity by members of the public. No gifts in kind have been received in either the current or previous year.

## 3. ACTIVITIES FOR GENERATING FUNDS

### INVESTMENT INCOME

	<b>General Unrestricted Funds 2023 £</b>	<b>Designated Funds 2023 £</b>	<b>Total funds Year to 30 April 2023 £</b>	<b>Total funds Year to 30 April 2022 £</b>
Bank interest	867	-	867	30

**FUNGAL INFECTION TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES  
DONATIONS AND GRANTS**

	<b>General Unrestricted funds 2023</b>	<b>Designated funds 2023</b>	<b>Total funds Year to 30 April 2023</b>	<b>Total funds Year to 30 April 2022</b>
	£	£	£	£
Gilead	-	-	-	7,900
Dynamiker	-	-	-	3,535
AAM	29,000	-	29,000	-
	<u>29,000</u>	<u>-</u>	<u>29,000</u>	<u>11,435</u>

**5. COSTS OF CHARITABLE ACTIVITIES**

	Note	<b>General Unrestricted funds 2023</b>	<b>Designated funds 2023</b>	<b>Total funds Year to 30 April 2023</b>	<b>Total funds Year to 30 April 2022</b>
		£	£	£	£
Donations and grants		9,133	-	9,133	82,854
Project costs	6	-	80,477	80,477	13,026
Travel grants		-	-	-	-
Governance costs	7	7,798	-	7,798	6,703
		<u>16,931</u>	<u>80,477</u>	<u>97,408</u>	<u>102,583</u>

**FUNGAL INFECTION TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**6. COSTS OF CHARITABLE ACTIVITIES**

**PROJECT COSTS**

	<b>General Unrestricted funds 2023 £</b>	<b>Designated funds 2023 £</b>	<b>Total funds Year to 30 April 2023 £</b>	<b>Total funds Year to 30 April 2022 £</b>
University of Manchester Research Team	-	30,162	30,162	(10,000)
Other activity costs	-	50,315	50,315	23,036
	<u>-</u>	<u>80,477</u>	<u>80,477</u>	<u>13,036</u>

**7. GOVERNANCE COSTS**

	<b>General Unrestricted funds 2023 £</b>	<b>Designated funds 2023 £</b>	<b>Total funds Year to 30 April 2023 £</b>	<b>Total funds Year to 30 April 2022 £</b>
Insurance	799	-	799	810
Legal and professional	13	-	13	13
Travel and meeting costs	1,721	-	1,721	150
Printing/postage/stationery	442	-	442	458
Accountancy fees	1,250	-	1,250	1,200
Bank charges	111	-	111	162
Promotion Costs	552	-	552	-
FIT Website Costs	2,910	-	2,910	3,910
	<u>7,798</u>	<u>-</u>	<u>7,798</u>	<u>6,703</u>

**8. DEBTORS**

	<b>2023 £</b>	<b>2022 £</b>
Invoiced	-	7,900
	<u>-</u>	<u>7,900</u>

**9. CREDITORS: Amounts falling due within one-year**

	<b>2023 £</b>	<b>2022 £</b>
Accruals	8,673	20,248
	<u>8,673</u>	<u>20,248</u>

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2023

### 10. MOVEMENT IN DESIGNATED FUNDS

	1 May 2022 £	Income £	Expenditure, Gains, losses & Transfers £	30 April 2023 £
Aspergillus Website	83,374	0	20,412	62,962
Stella Huskisson Memorial Fund	31,250	0	11,008	20,242
LIFE-Worldwide	(42,763)	0	12,996	(55,759)
	71,861	0	44,416	27,445
	71,861	0	44,416	27,445

### 11. RECONCILIATION OF MOVEMENTS IN GENERAL FUNDS

	<u>2023</u> £	<u>2022</u> £
Deficit (2021 surplus) of income over expenditure for the year	21,408	-25,846
Funds at the beginning of the year	79,371	105,217
Funds to carry forward	100,779	79,371
	100,779	79,371

### 12. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

	General Unrestricted funds £	Designated funds £	Total funds 2023 £
Current assets			
Cash at bank and in hand	102,089	34,808	136,897
Debtors	-	-	-
Current liabilities	-1,310	-7,363	-8,673
	100,779	27,445	128,224
	100,779	27,445	128,224

**FUNGAL INFECTION TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

**APPENDIX**

**Publications supported by the Fungal Infection Trust in 2022**

1. Denning DW. Antifungal resistance – update. **Eur J Hosp Pharm** 2022;29:109-112.
2. Agudelo Higueta NI, Varela Bustillo D, Denning DW. Burden of Serious Fungal Infections in Honduras. **Mycoses** 2022;65:429-439.
3. Lmimouni BE, Hennequin C, Penney ROS, Denning DW. Estimated Incidence and Prevalence of Serious Fungal Infections in Morocco. **J Fungi** (Basel) 2022;8(4):414.
4. Colombo SAP, Hashad R, Denning DW, Kumararatne DS, Ceron-Gutierrez L, Barcenas-Morales G, MacDonald AS, Harris C, Doffinger R, Kosmidis C. Defective IFN $\gamma$  production in chronic pulmonary aspergillosis is correlated with increased mortality. **J Infect Dis** 2022;225:1822-31.
5. Werkneh S, Orefuwa E, Denning DW. Serious fungal disease incidence and prevalence in Eritrea. **Mycoses** 2022;65:806-14.
6. Kuate MPN, Abessolo Abessolo H, Denning DW, Stone NR, Ndip RN. Diagnosing disseminated histoplasmosis in advanced HIV/AIDS disease in Cameroon using a point of care lateral flow assay. **Ther Adv Infect Dis** 2022;9:20499361221132133.
7. Doumbo SN, Cissoko Y, Dama S, Niangaly A, Garango A, Konaté A, Koné A, Traoré B, Thera M, Djimde A, Denning DW. Incidence and prevalence of fungal diseases in Mali. **J Med Mycol** 2023;33:101333.
8. Denning DW, Morgan EF. Quantifying deaths from aspergillosis in HIV positive people. **J Fungi** 2022;8:1131.
9. Ray A, Adarsh AK, Banerjee S, Chakrabarti A, Denning DW. Burden of serious fungal infections in India. **Open Forum Infect Dis** 2022; 9(12): ofac603.
10. Denning DW, Cole DC, Ray A. New estimation of chronic pulmonary aspergillosis (CPA) related to pulmonary TB – revised burden for India. **Int J Infect Dis Regions** 2022;6:7-14.

**FUNGAL INFECTION TRUST**

England & Wales - Charity number 1147658

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# Accounts

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REGISTERED COMPANY NUMBER: 08031174  
REGISTERED CHARITY NUMBER: 1147658

**FUNGAL INFECTION TRUST**

**REPORT AND ACCOUNTS**

**30 APRIL 2022**

# FUNGAL INFECTION TRUST

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9	Statement of financial activities
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16-17	Appendix
	Scientific publications and presentations

# FUNGAL INFECTION TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Trustees</b>	Professor P J Folkman Mr P G Oxnam Mr J C Morgan Dr C Pankhurst Professor J Cooke Professor R Hay
<b>Hon Secretary</b>	Mr J C Morgan
<b>Bankers</b>	Royal Bank of Scotland 56 Chestergate Macclesfield Cheshire SK11 6BA
<b>Independent Examiner</b>	Roslyn Beattie Company Solutions Limited 2 Festival Square Little Germany Bradford BD1 5BD
<b>Registered Address</b>	P.O. Box 482, Macclesfield Cheshire SK10 9AR
<b>Charity Registration:</b>	1147658
<b>Company Registration:</b>	08031174

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

The board of Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report and financial statements of Fungal Infection Trust for the year ended 30 April 2022. The financial statements have been prepared in accordance with the accounting policies as set out on page 11 and comply with the charity's trust deed, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities 2011.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fungal Infection Trust ("The Charity" or "The Trust" or "FIT") is a company limited by guarantee and governed by its Memorandum and Articles of Association.

### DIRECTORS AND TRUSTEES

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

**The Trustees serving during the year were as follows:**

**Mr P G Oxnam**                      **Chairman**

**Mr J C Morgan**                    **Secretary**

**Professor J Cooke (resigned 5 October 2022)**

**Professor P J Folkman**

**Professor R Hay**

**Dr C L Pankhurst**

New trustees are interviewed and appointed by the existing trustees. Before taking up their positions, new trustees are sent on externally run training courses where appropriate.

### Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### Organisational Structure and Governance

The Trust is managed by the Trustees. The Trust has no paid or voluntary employees. Accounts are prepared by the Secretary on a regular basis and presented to the Trustees at their meetings. The financial status of the Trust is reviewed by a Trustee sub-committee prior to each Trustees' meeting and its recommendations presented to the meeting. A minimum of three Trustees meetings are held each year.

### Responsibilities of Trustees

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the charity during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the trustees recognise they should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed;
- 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 proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain its financial position and to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice – Accounting and

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

Reporting by Charities 2005 and the Trust Deed. 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.

### OBJECTIVES AND ACTIVITIES

1. To promote research in all aspects of mycology, mycotic diseases, fungal toxicology and microbial disease (of all living things) and to publish the useful results thereof.
2. To advance education particularly among physicians and scientists about mycology, mycotic diseases, fungal toxicology and microbial diseases in general.
3. To generally support basic research into fungi and fungal disease, train scientists in mycology and related disciplines.
4. To provide information to patients suffering from fungal diseases, in particular aspergillosis.
5. To raise awareness of fungal pathogens and fungal diseases amongst the general public in the UK and internationally.

### Review of Activities

The FIT website ([www.fungalinfectiontrust.org](http://www.fungalinfectiontrust.org)) averaged ~640 (range 528 – 764) unique visitors per month in late 2021 and 2022. The most popular pages are What we do, Research Grants and Fungal Disease Awareness Week.

Online education in fungal microscopy and histology ([www.microfungi.net/](http://www.microfungi.net/))

The FIT continues to support the world's first online Microscopy and Histology course (Microfungi). To date this course has hosted 2,200 distinct users from 132 countries (an increase from 1849 the previous year). The key participants have been from the United Kingdom, Mexico, Brazil, USA, India, Nigeria, Argentina, Colombia, Spain, and Ghana. Currently this course is available in English, Spanish, French, Portuguese and Chinese. So far 470 pass or distinction certificates have been awarded. All those registered on the course can re-enter the course to refresh their knowledge at any point. This makes Microfungi an invaluable life-long learning tool for all healthcare practitioners. Typically 5 – 15 users' login each day.

### The Aspergillus Website @ [www.aspergillus.org.uk](http://www.aspergillus.org.uk)

The Aspergillus Website has been in operation since 1998, so this is its 24<sup>th</sup> year of operation. The Aspergillus Website remains the world's most comprehensive resource for the pathogenic and allergenic fungi Aspergillus and the diseases that they cause. It is completely free to all users. It has been supported by unrestricted educational grants from various corporate donors, notably Pfizer, Dynamiker and Gilead.

The Aspergillus Website was moved from the obsolete operating system it was based on in late September 2020, so this is the end of its second year on its new platform in WordPress – a move made possible by the continuing success and expansion of that system worldwide and its improved ability to run a website the size of the Aspergillus Website. It has run consistently well on WordPress over the two years.

A drawback of moving the underlying content management system (CMS) of any website is that almost all of the links are changed, which means that all searches in any search engine become out of date overnight. As many visitors to most websites arrive as a result of Google and Bing searches (and others) this means that overall user number sharply drops. In the case of the Aspergillus Website it dropped from an average of 1000 users per day to 400 users per day.

Steps were taken to ensure the new website links would be taken up by search engines as quickly as possible and the number of users rose to 500 per day by end of 2020. The increase continued up until summer 2021 but has dropped in early 2022.

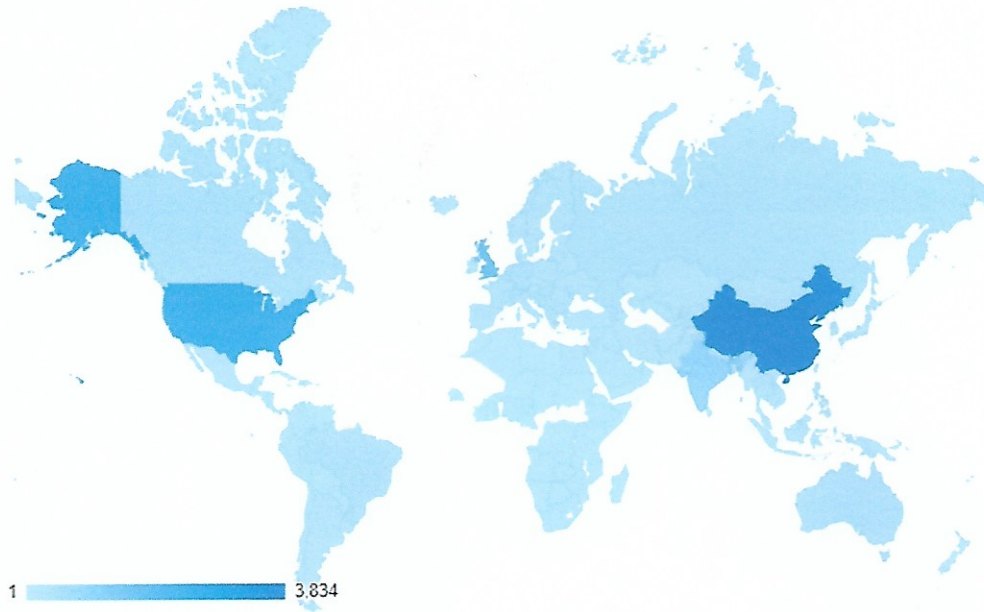
The Aspergillus Website is still read very widely across the world, with (in order of usage, highest to lowest) China, USA, UK, India and Australia making up 65% of users. China, USA UK, India, Australia, Germany Canada, Philippines, France and Russia are the most frequent users. The prominence of two non-English speaking countries in the top 6 (and 4 more in the top 10) may reflect our decision to add in automatic language translation of the entire website when the website was moved to WordPress.

The Aspergillus Website provides free easy access to >74,000 pages, over 15,400 scientific articles (including a unique collection of 836 historical articles) and over 17,200 conference abstracts from 1974 onwards. The Aspergillus Website has been mostly viewed on desktop PC (66%) rather than mobile (33%) in 2022, possibly reflecting the professional nature of its users and most of the rest of the world use mobile phones to browse websites.

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

Fig 1. 90 days Feb-April 2022



The comprehensive list of drugs and drug interactions with antifungals is continually updated. The drug interaction database ( [www.aspergillus.org.uk/antifungal-drug-interactions/](http://www.aspergillus.org.uk/antifungal-drug-interactions/) ) (including the antifungal drug interaction app for android phones) is popular and well used. Links from other websites to this specific part of the website have been added.

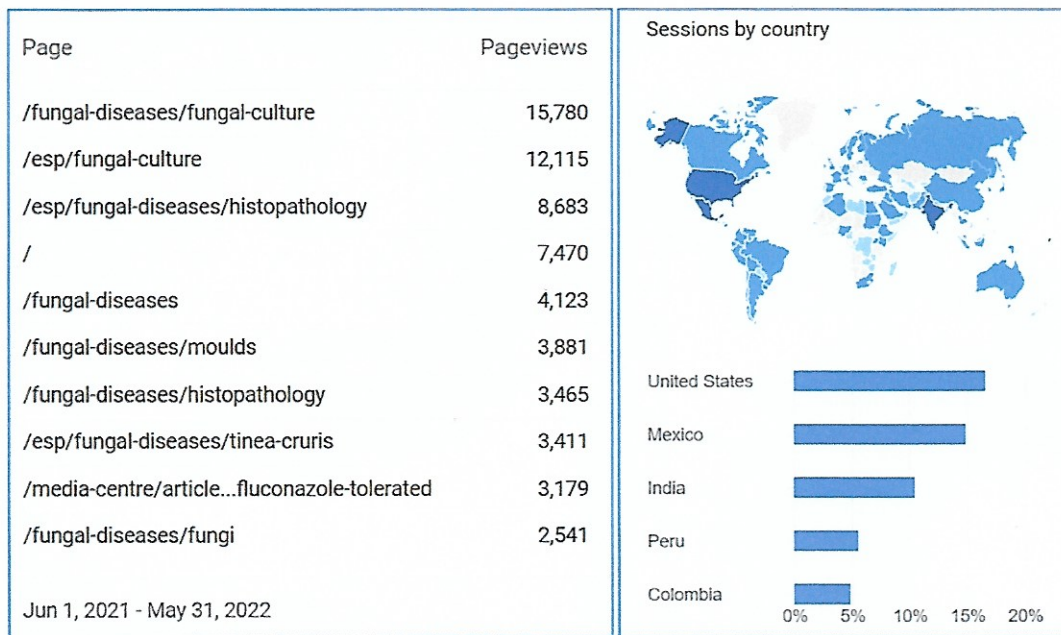
### Leading International Fungal Education (LIFE) ([www.LIFE-Worldwide.org](http://www.LIFE-Worldwide.org)) (June 2021- May 2022)

The LIFE Worldwide website recorded 103k users during this period with 119k individual visits. This figure is down on 2020/21 as we began to migrate content away from this platform on to the new [www.fungaleducation.org](http://www.fungaleducation.org) site. We estimate that this traffic will transfer across to the new site during 2022/23 and we will see a steady growth in users as we market these new resources. We launched the new platform [www.fungaleducation.org](http://www.fungaleducation.org) in 2022. Work is ongoing to add and develop content for the new site. It was widely promoted at the international ECCMID meeting in Lisbon. 20022/23 will focus on further marketing the platform and targeting specific global audiences.

The Spanish pages continue to be popular and well-used indicating a need for us to present the website in multiple languages.

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT



Over the last 90 days we have recorded over 700 users on the new site, with around 45% of these accessing the Spanish version of the site.

Our YouTube channel continues to be an impactful part of the LIFE Worldwide educational offering. As well as adding three new videos on drug/drug interactions we also had the exceptional milestone of one of our videos passing 100,000 views. Over the year our channel has received 105,000 watches, equating to almost 4,000 hours of viewing time. Our top 5 countries by audience are India (35%), United States (13%), Bangladesh (4%), Pakistan (3%) and Philippines (2%).

LIFE Worldwide continues to make a substantial impact on Twitter. During 2021/22 our Tweets received over 192,000 impressions, and we saw a steady growth of followers (20.5% growth over the year). The Tweet with the biggest impact was promoting the Center For Disease Control's Fungal Disease Awareness Week. We are using this data to build a marketing calendar for 2022/23 to utilise the various global awareness days and to use these to raise our profile.

A component of the LIFE effort has been to boost awareness of fungal infections generally, by quantifying the problem better. This has involved estimating the burden of serious fungal disease in over 100 countries, to highlight the seriousness of a range of primary and secondary fungal diseases. Additions since last year's report are underlined.

- Published in journals (x81): Algeria, Argentina, Austria, Azerbaijan, Bangladesh, Belgium, Brazil, Burkina Faso, Cameroon, Canada, Chile, China, Colombia, Congo (Republic of), Cote d'Ivoire, Czech Republic, Democratic Republic of Congo (DRC), Denmark, Dominican Republic, Ecuador, Egypt, Eritrea, Ethiopia, France, Germany, Ghana, Greece, Guatemala, Honduras, Hungary, India, Indonesia, Iran, Ireland, Israel, Italy, Jamaica, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Malawi, Malaysia, Mexico, Morocco, Mozambique, Namibia, Nepal, Netherlands, Nigeria, Norway, Oman, Pakistan, Peru, Philippines, Portugal, Qatar, Romania, Russia, Senegal, Serbia, Sierra Leone, South Africa, Spain, Sri Lanka, Sweden, Taiwan, Tajikistan, Tanzania, Thailand, Togo, Trinidad and Tobago, Turkey, Uganda, UK, Ukraine, Uruguay, Uzbekistan, Vietnam and Zimbabwe. Published burden papers are available at <https://www.gaffi.org/media/academic-papers/>.
- Presented in abstract/poster form at conferences but not yet published (x13): Australia, Belarus, Benin, Iraq, Japan, Madagascar, Mongolia, New Zealand, Paraguay, Saudi Arabia, Singapore, Venezuela, Zambia (detail is available on the LIFE website in the news section <http://www.life-worldwide.org/media-centre/news>).

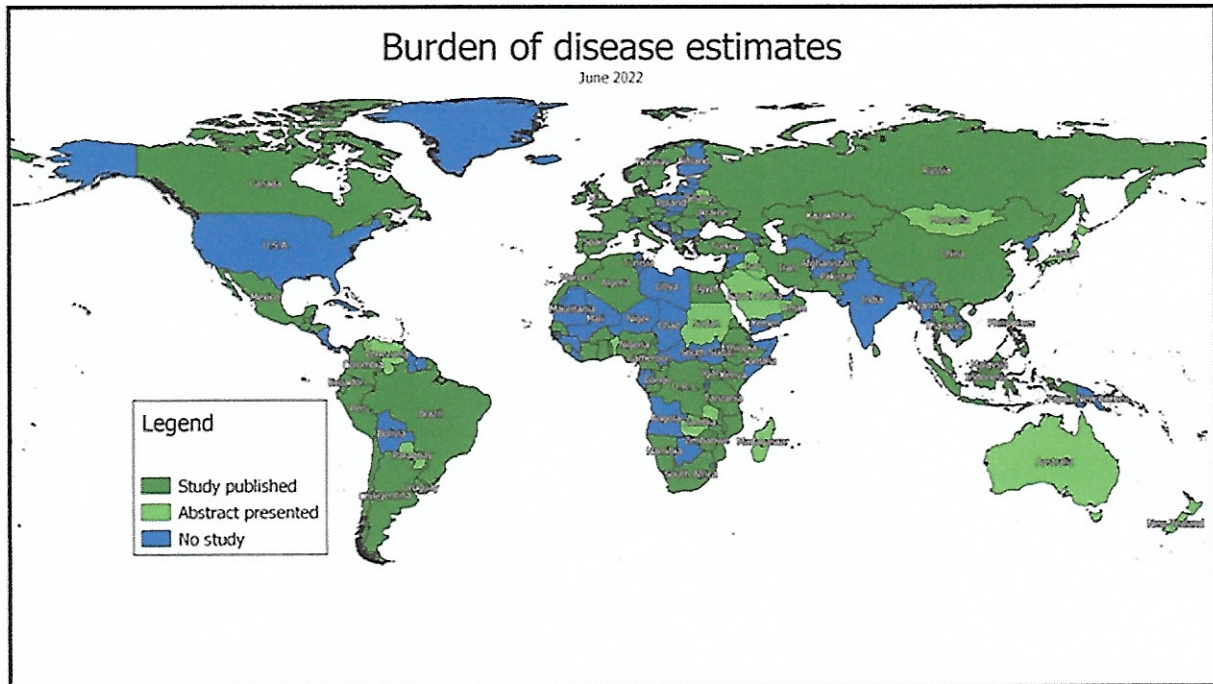
**Top media Tweet** earned 5,468 impressions

It's @CDCgov Fungal Disease Awareness Week. Throughout the week we'll be highlighting relevant resources for you to access to learn more about the global impact of fungal diseases.

#thinkfungus #meded #fungalinfection #awareness #education #research #mycology pic.twitter.com/qV3ZBpxh7D

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT



The FIT also supported several important research publications and reviews (see Appendix). There were 15 peer-reviewed publications in calendar year 2021 as a direct consequence of FIT grants and collaborations. The notable outputs include:

- Two papers describing the diagnostic performance of the new point of care assay for *Aspergillus* antibody – related to subtle immunodeficiency and in Indonesia,
- Country burden of disease estimates for 6 countries in 2021, including 2 highly populous countries – DRC and Indonesia,
- A review of antifungal drug interactions, linked to the online database: [www.aspergillus.org.uk/antifungal-drug-interactions/](http://www.aspergillus.org.uk/antifungal-drug-interactions/)
- Two papers related to how professional phagocytes in the body actually kill *Aspergillus* fungi.

During the year support was given to research projects at the University of Perugia, Italy; the Medical Research Foundation, Trinidad and Tobago; the University of Lomé, Togo; the Université de Montagnes, Banganté, Cameroon. Travel and Living Allowance Grants for attendance and presentation at scientific conferences totalling £780 (2021 Nil) were made during the year as part of the Trust's policy to support scientists in the early stages of their careers in mycology.

### Who benefited from the Trust's Activities?

Researchers in the study of fungi (mycology), respiratory medicine and infectious diseases from all over the world  
Medical doctors, especially through the Drug Interactions database  
Patients and their carers.  
Students of medicine, pharmacy, biology and microbiology  
The public – school children, their teachers and parents.

### How do the Trust's Activities Benefit the Public?

Awareness of fungal disease remains low among the general public. The FIT website enables the public to access reliable information quickly on this topic, augmented by the more specialised web resources at LIFE-Worldwide and the *Aspergillus* Website. The rebranded FIT website also re-posts press and general stories and explanatory articles for easy access for all.

### Future plans

In 2022, an update and overhaul of the Microfungi educational website is planned. Efforts to promote the FIT resources internationally are planned at major conferences in Europe, USA, Asia and Africa. The *Aspergillus* Website continues

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

to provide a valuable resource internationally, with some additional content. The FIT will respond to grant requests as it has done previously.

### FINANCIAL REVIEW,

The results for the period are set out on page 9. There was a deficit of Income over Expenditure for the year of £70,200, (2021 £36,150). Corporate Governance expenditure represented 20.70% of total income (2021 14.50%). During the year the re-design of the Fungal Infection Website was completed at a cost of £1,200. As a result of the restrictions placed upon us because of the COVID-19 Pandemic all Trustees meetings were held using Zoom as a consequence no Trustees Expenses or Meeting Costs were incurred.

### Investment Policy

The trustees do not consider that they have sufficient free reserves to invest surplus funds for any medium to long term. Consequently, funds are maintained in a bank deposit account

### Reserves Policy

The charity have established a policy to maintain unrestricted funds not committed or invested in fixed assets i.e. 'free reserves' at a level of between one and two years of unrestricted expenditure. This provides sufficient levels of funds to be able to continue the current activities of the charity and to provide sufficient time to consider and replace existing funding sources should there be a significant change in present funding arrangements.

The reserves policy is reviewed annually.

### Secretariat

The Trustees wish to express their appreciation of the work undertaken by Mr J Morgan in running the secretariat and administrative functions of the Trust during the past year.

### Independent Examiner

In accordance with the Trust Deed, a proposal to re-appoint Company Solutions Limited for the forthcoming year will be put to the general meeting.

On behalf of the Trustees

Phillip Oxnam

5 October 2022



# FUNGAL INFECTION TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FUNGAL INFECTION TRUST

I report to the trustees on my examination of the financial statements of Fungal Infection Trust (the charity) for the year ended 30 April 2022.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act).


In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connect with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 the 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 the Republic of Ireland (FRS 102).

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 financial statements to be reached.



Roslyn Beattie FCA  
Company Solutions Limited

Date  October 2022

# FUNGAL INFECTION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES PERIOD ENDED 30 APRIL 2022

	Note	General Unrestrict ed funds 2022 £	Designated funds 2022 £	Total funds Year to 30 April 2022 £	Total funds Year to 30 April 2021 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income:					
Donations and grants	2	20,918	-	20,918	17,535
Activities for generating funds:					
Investment income	3	30	-	30	48
<b>Incoming resources from charitable activities</b>					
Donations and grants	4	-	11,435	11,435	119,503
		20,948	11,435	32,383	137,086
<b>TOTAL INCOMING RESOURCES</b>					
<b>RESOURCES EXPENDED</b>					
<b>Costs of charitable activities</b>					
Charitable activities	5	40,091	55,789	95,880	153,359
Governance costs	5	6,703	-	6,703	19,877
		46,794	55,789	102,583	173,236
<b>TOTAL RESOURCES EXPENDED</b>					
		-25,846	-44,354	-70,200	-36,150
<b>NET MOVEMENT IN FUNDS</b>					
Transfers between funds					
		-	-	-	-
Total Funds brought forward		105,217	116,215	221,432	257,582
		79,371	71,861	151,232	221,432
<b>TOTAL FUNDS CARRIED FORWARD</b>					

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

All income and expenditure derive from continuing activities.

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

**FUNGAL INFECTION TRUST**  
**BALANCE SHEET AS AT 30 APRIL 2022**

	Note	£	2022 £	£	2021 £
<b>CURRENT ASSETS</b>					
Debtors	8	7,900		26,162	
Cash at bank		163,580		229,181	
		<u>171,480</u>		<u>255,343</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	9	20,248		33,911	
		<u>20,248</u>		<u>33,911</u>	
<b>NET CURRENT ASSETS</b>			<u>151,232</u>		<u>221,432</u>
<b>NET ASSETS</b>			<u>151,232</u>		<u>221,432</u>
 <b>ACCUMULATED FUNDS</b>					
Restricted funds					
Designated funds	10		71,861		116,215
General unrestricted funds	11		79,371		105,217
			<u>151,232</u>		<u>221,432</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2022.

The Trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

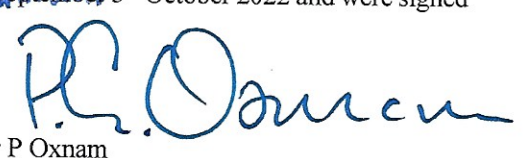
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on ~~22nd~~ 22<sup>nd</sup> September 5<sup>th</sup> October 2022 and were signed on its behalf by:

Mr J C Morgan



Mr P Oxnam



# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2022

### CHARITY INFORMATION

Fungal Infection Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is P.O.B 482, Macclesfield, Cheshire, SK10 9AR

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation of uncertainty in the preparation of the financial statements are as follows:

#### a) Basis of preparation

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.

FIT 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 note(s).

#### b) Going Concern

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

#### c) Fund Structure

The charity maintains the following types of funds:

Designated funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General unrestricted fund represents unrestricted income which is expendable at the discretion of the trustees in the furtherance of the objects of the charity. Such a fund may be held in order to finance both working capital and capital investment.

There are no restricted funds in the Charity.

#### d) Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that all the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2022

### e) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. This expenditure includes all expenditure directly related to the objects of the charity.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

### f) Taxation

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

## 2. DONATIONS AND GRANTS

	<b>General Unrestricted Funds 2022 £</b>	<b>Designated Funds 2022 £</b>	<b>Total funds Year to 30 April 2022 £</b>	<b>Total funds Year to 30 April 2021 £</b>
General donations	<u>20,918</u>	<u>-</u>	<u>20,918</u>	<u>17,535</u>

General donations include sundry amounts donated to the charity by members of the public. No gifts in kind have been received in either the current or previous year.

## 3. ACTIVITIES FOR GENERATING FUNDS

### INVESTMENT INCOME

	<b>General Unrestricted Funds 2022 £</b>	<b>Designated Funds 2022 £</b>	<b>Total funds Year to 30 April 2022 £</b>	<b>Total funds Year to 30 April 2021 £</b>
Bank interest	<u>30</u>	<u>-</u>	<u>30</u>	<u>48</u>

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2022

### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

#### DONATIONS AND GRANTS

	General Unrestricted Funds 2022 £	Designated Funds 2022 £	Total funds Year to 30 April 2022 £	Total funds Year to 30 April 2021 £
Gilead	-	7,900	7,900	23,700
Pfizer	-	-	-	34,625
Zambon	-	-	-	17,009
Mayne Pharma	-	-	-	11,042
Huskisson	-	-	-	31,250
Dynamiker	-	3,535	3,535	-
Sundry	-	-	-	1,877
	-	-	-	-
	-	11,435	11,435	119,503

### 5. COSTS OF CHARITABLE ACTIVITIES

	Note	General Unrestricted funds 2022 £	Designated funds 2022 £	Total funds Year to 30 April 2022 £	Total funds Year to 30 April 2021 £
Donations and grants		40,091	42,763	82,854	118,385
Project costs	6	-	13,026	13,026	34,974
Travel grants		-	-	-	-
Governance costs	7	6,703	-	6,703	19,877
		-	-	-	-
		46,794	55,789	102,583	173,236

**FUNGAL INFECTION TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**6. COSTS OF CHARITABLE ACTIVITIES**

**PROJECT COSTS**

	<b>General Unrestricted funds  2022 £</b>	<b>Designated funds  2022 £</b>	<b>Total funds Year to 30 April 2022 £</b>	<b>Total funds Year to 30 April 2021 £</b>
University of Manchester Research Team	-	(10,000)	(10,000)	10,000
Other activity costs	-	23,026	23,026	24,974
	<u>-</u>	<u>13,026</u>	<u>13,026</u>	<u>34,974</u>

**7. GOVERNANCE COSTS**

	<b>General Unrestricted funds  2022 £</b>	<b>Designated funds  2022 £</b>	<b>Total funds Year to 30 April 2022 £</b>	<b>Total funds Year to 30 April 2021 £</b>
Insurance	810	-	810	810
Legal and professional	13	-	13	13
Travel and meeting costs	150	-	150	0
Printing/postage/stationery	458	-	458	681
Accountancy fees	1,200	-	1,200	1,150
Bank charges	162	-	162	138
Promotion Costs	-	-	-	953
FIT Website Costs	3,910	-	3,910	16,132
	<u>6,703</u>	<u>-</u>	<u>6,703</u>	<u>19,877</u>

**8. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Invoiced	7,900	26,162
	<u>7,900</u>	<u>26,162</u>

**9. CREDITORS: Amounts falling due within one-year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	20,248	33,911
	<u>20,248</u>	<u>33,911</u>

**FUNGAL INFECTION TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**10. MOVEMENT IN DESIGNATED FUNDS**

	1 May 2021 £	Income £	Expenditure, Gains, losses & Transfers £	30 April 2022 £
Aspergillus Website	84,965	11,435	13,026	83,374
Stella Huskisson Memorial Fund	31,250	0	0	31,250
LIFE-Worldwide	0	0	42,763	(42,763)
	<u>116,215</u>	<u>11,435</u>	<u>55,789</u>	<u>71,861</u>

**11. RECONCILIATION OF MOVEMENTS IN GENERAL FUNDS**

	<u>2022</u> £	<u>2021</u> £
Deficit (2021 surplus) of income over expenditure for the year	-25,846	25,771
Funds at the beginning of the year	105,217	79,446
Funds to carry forward	<u>79,371</u>	<u>105,217</u>

**12. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS**

	General Unrestricted funds £	Designated funds £	Total funds 2022 £
Current assets			
Cash at bank and in hand	92,917	70,663	163,580
Debtors	-	7,900	7,900
Current liabilities	-13,546	-6,702	-20,248
	<u>79,371</u>	<u>71,861</u>	<u>151,232</u>

**FUNGAL INFECTION TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**APPENDIX**

**Publications supported by the Fungal Infection Trust in 2021**

1. Stucky Hunter E, Wilopo B, Richardson MD, Kosmidis C, Denning DW. Effect of patient immunodeficiencies on the diagnostic performance of serological assays to detect *Aspergillus*-specific antibodies in chronic pulmonary aspergillosis. *Resp Med* 2021;178:106290.
2. Gago S, Overton NLD, Bowyer P. CRISPR-Cas9-Mediated Gene Silencing in Cultured Human Epithelia. *Methods Mol Biol* 2021;2260:37-47.
3. Koffi D, Ira V, Bonouman IV, Toure AO, Kouadjo F, M'boh N'GRE, Sylla K, Dosso M, Denning DW. Estimates of Serious Fungal Infection burden in Côte d'Ivoire and Country Health Profile. *J Mycol Med* 2021;31:101086.
4. Rozaliyani A, Setianingrum F, Azahra S, Abdullah A, Fatril AE, Rosianawati H, Burhan E, Handayani D, Arifin AR, Zaini J, Tugiran M, Adawiyah R, Syam R, Wibowo H, Wahyuningsih R, Kosmidis C, Denning DW. Performance of LDBio *Aspergillus* WB and ICT Antibody Detection in Chronic Pulmonary Aspergillosis. *J Fungi (Basel)* 2021;7(4):311.
5. Niazi-Ali S, Atherton GT, Walczak M, Denning DW. Drug–drug interaction database for safe prescribing of systemic antifungal agents. *Ther Adv Infectious Dis* 2021;8:1-9.
6. Kuate MPN, Nyasa R, Mandengue C, Tendongfor N, Bongomin F, Denning DW. Screening for acute disseminated histoplasmosis in HIV disease using urinary antigen detection enzyme immunoassay: A pilot study in Cameroon. *J Microbiol Methods* 2021;185:106226.
7. Pfavayi LT, Denning DW, Baker S, Sibanda EN, Mutapi F. Determining the burden of fungal infections in Zimbabwe. *Sci Rep* 2021;11:13240.
8. Denning DW. Diagnosing pulmonary aspergillosis is much easier than it used to be: A new diagnostic landscape. *Int J Lung Dis TB* 2021;25:525-536.
9. Sueiro-Olivares M, Scott J, Gago S, Petrovic D, Kouroussis E, Zivanovic J, Yu Y, Strobel M, Cunha C, Thomson D, Fortune-Grant R, Thusek S, Bowyer P, Beilhack A, Carvalho A, Bignell E, Filipovic MR, Amich J. Fungal and host protein persulfidation are functionally correlated and modulate both virulence and antifungal response. *PLoS Biol* 2021;19(6):e3001247.
10. Ben-Ghazzi N, Gago S, Thomson D, Seidel C, Moreno-Velsaquez S, Denning DW, Read N, Bowyer P. A high-resolution automated quantitative confocal microscopy approach to characterise *A. fumigatus* fate within airway phagolysosomes. *J Fungi* 2021;7:454.
11. Lakoh S, Orefuwa E, Kamara MN, Jiba DF, Kamara JB, Kpaka S, Denning DW. The burden of serious fungal infections in Sierra Leone: a national estimate. *Ther Adv Infectious Dis* 2021;8:1-12.
12. Wahyuningsih R, Adawiyah R, Sjam R, Prihartono J, At Wulandari E, Rozaliyani A, Ronny R, Imran D, Tugiran M, Siagian FE, Denning DW. Serious fungal disease incidence and prevalence in Indonesia. *Mycoses* 2021;64:1203-12.

## FUNGAL INFECTION TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2022

13. Kamwiziku GK, Makangara JC, Orefuwa E, Denning DW. Serious fungal diseases in Democratic Republic of Congo - incidence and prevalence estimates. *Mycoses* 2021;64:1159-69.
14. Rowley J, Namvar S, Gago S, Labram B, Bowyer P, Richardson MD, Herrick SE. Differential Proinflammatory Responses to *Aspergillus fumigatus* by Airway Epithelial Cells In Vitro Are Protease Dependent. *J Fungi (Basel)* 2021;7(6):468.
15. Dorkenoo AM, Adjetey-Toglozombio AK, Ocansey BK, Sossou E, Lack F, Denning DW. Estimated Burden Of Serious Fungal Infections In Togo. *Mycoses* 2021;64:1535–41.

**FUNGAL INFECTION TRUST**

England & Wales - Charity number 1147658

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# Accounts

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REGISTERED COMPANY NUMBER: 08031174  
REGISTERED CHARITY NUMBER: 1147658

**FUNGAL INFECTION TRUST**

**REPORT AND ACCOUNTS**

**30 APRIL 2021**

# **FUNGAL INFECTION TRUST**

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1	Reference and administrative details
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8	Statement of financial activities
9	Balance Sheet
10-14	Notes to the accounts
15	Appendix
	Scientific publications and presentations

# FUNGAL INFECTION TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Trustees</b>	Professor P J Folkman Mr P G Oxnam Mr J C Morgan Dr C Pankhurst Professor J Cooke Professor R Hay
<b>Hon Secretary</b>	Mr J C Morgan
<b>Bankers</b>	Royal Bank of Scotland 56 Chestergate Macclesfield Cheshire SK11 6BA
<b>Independent Examiner</b>	Roslyn Beattie Company Solutions Limited 2 Festival Square Little Germany Bradford BD1 5BD
<b>Registered Address</b>	P.O. Box 482, Macclesfield Cheshire SK10 9AR
<b>Charity Registration:</b>	1147658
<b>Company Registration:</b>	08031174

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

The board of Trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their report and financial statements of Fungal Infection Trust for the year ended 30 April 2021. The financial statements have been prepared in accordance with the accounting policies as set out on page 10 and comply with the charity's trust deed, the Companies Act 2006 and the Statement of Recommended Practice – Accounting and Reporting by Charities 2011.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Fungal Infection Trust ("The Charity" or "The Trust" or "FIT") is a company limited by guarantee and governed by its Memorandum and Articles of Association.

### DIRECTORS AND TRUSTEES

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the **Trustees**.

**The Trustees serving during the year were as follows:**

**Mr P G Oxnam**                      **Chairman**

**Mr J C Morgan**                    **Secretary**

**Professor J Cooke**

**Professor P J Folkman**

**Professor R Hay**

**Dr C L Pankhurst**

New trustees are interviewed and appointed by the existing trustees. Before taking up their positions, new trustees are sent on externally run training courses where appropriate.

### Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### Organisational Structure and Governance

The Trust is managed by the Trustees. The Trust has no paid or voluntary employees. Accounts are prepared by the Secretary on a regular basis and presented to the Trustees at their meetings. The financial status of the Trust is reviewed by a Trustee sub-committee prior to each Trustees' meeting and its recommendations presented to the meeting. A minimum of three Trustees meetings are held each year.

### Responsibilities of Trustees

Law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the incoming resources and application of the resources of the charity during the year and of its state of affairs at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed;
- 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 proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain its financial position and to ensure that the financial statements comply with the Companies Act 2006 and the Statement of Recommended Practice – Accounting and

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

Reporting by Charities 2005 and the Trust Deed. 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.

### OBJECTIVES AND ACTIVITIES

1. To promote research in all aspects of mycology, mycotic diseases, fungal toxicology and microbial disease (of all living things) and to publish the useful results thereof.
2. To advance education particularly among physicians and scientists about mycology, mycotic diseases, fungal toxicology and microbial diseases in general.
3. To generally support basic research into fungi and fungal disease, train scientists in mycology and related disciplines.
4. To provide information to patients suffering from fungal diseases, in particular aspergillosis.
5. To raise awareness of fungal pathogens and fungal diseases amongst the general public in the UK and internationally.

### Review of Activities

In 2020, the FIT redesigned its website to further support health professional education, public outreach and research. The FIT website ([www.fungalinfectiontrust.org](http://www.fungalinfectiontrust.org)) averaged 1000 unique visitors per month in early 2020 (Google analytics), which is a lower number than previously, probably partly reflecting a different mode of data collection.

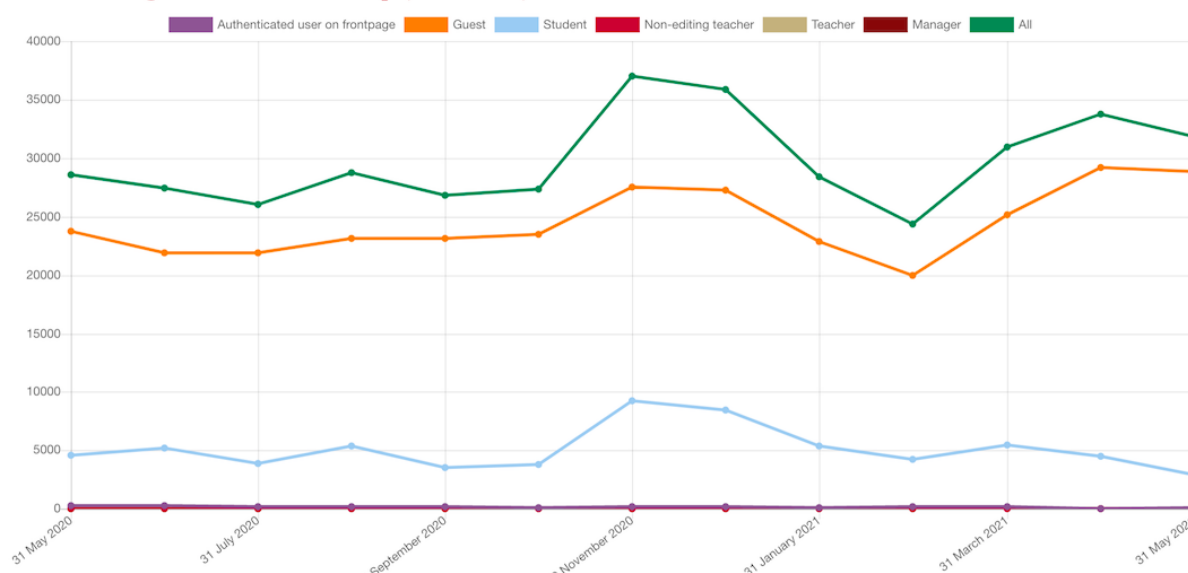
Online education in fungal microscopy and histology ([www.microfungi.net/](http://www.microfungi.net/))

The FIT continues to support the world's first online Microscopy and Histology course ([www.microfungi.net](http://www.microfungi.net)).

There are now 1849 users from 132 countries. Typically 2 – 10 users login each day. The top countries are: UK (177 users), Mexico, Brazil, US, India, Nigeria, Argentina, Colombia, Spain, and Ghana (30 users). 1520 users work in English, 186 in Spanish, 82 in French, 55 in Portuguese and 4 in China.

Usage over the last year is shown here.

### microfungi.net - All activity (all roles)



The Aspergillus Website ([www.aspergillus.org.uk](http://www.aspergillus.org.uk))

The Aspergillus Website @ [www.aspergillus.org.uk](http://www.aspergillus.org.uk)

The Aspergillus Website (1998 - ) remains the world's most comprehensive resource for the pathogenic and allergenic fungi Aspergillus and the diseases that they cause. It is completely free to all users. It is supported by the UK National Health Service and unrestricted educational grants from various corporate donors, notably Mayne Pharma, Pfizer, Dynamiker, Gilead and Zambon.

# FUNGAL INFECTION TRUST

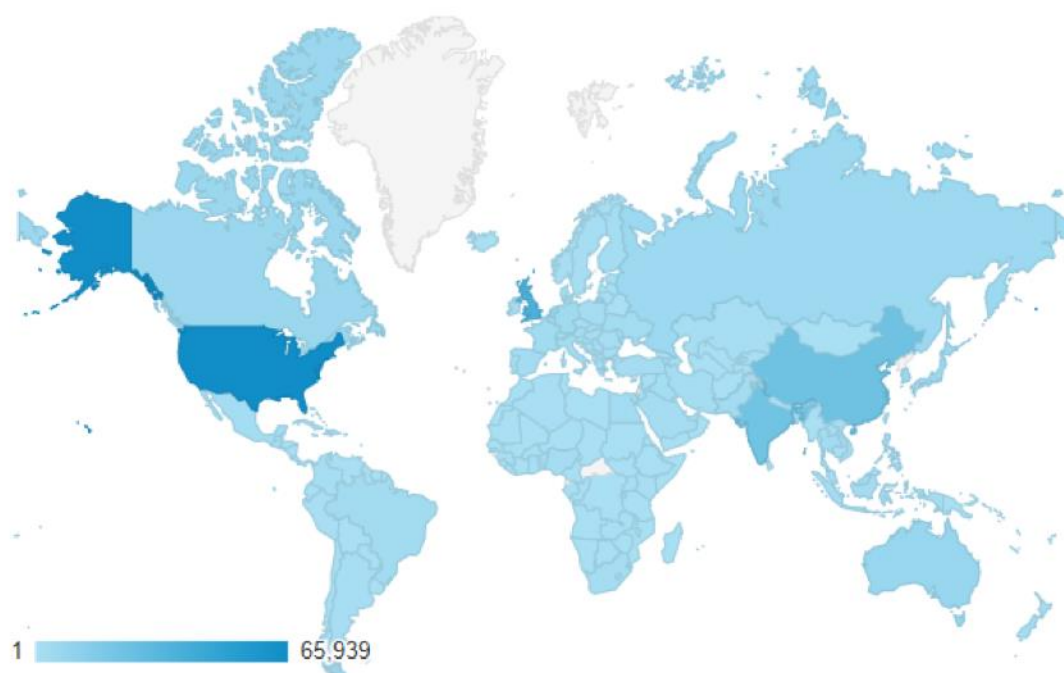
## TRUSTEES' REPORT

The Aspergillus Website provides free easy access to >74,000 pages, over 14,000 scientific articles (including a unique collection of 831 historical articles) and over 16,500 conference abstracts from 1974 onwards. Users access the website using their mobile phone in 56% of cases and 42% use their desktop.

The comprehensive list of drugs and drug interactions with antifungals is continually updated. The drug interaction database (including the antifungal drug interaction app for apple and android phones) is popular and well used.

The Aspergillus Website received over 750,000 users in the 12 months to the end of March 2021, viewing on average 2.4 pages each. Externally there are over 23,000 active links to [www.aspergillus.org.uk](http://www.aspergillus.org.uk) and [www.aspergillosis.org](http://www.aspergillosis.org). The Website was re-configured into Wordpress 9 from Drupal) in 2020 and this saw a temporary fall in usage.

Mapping of [www.aspergillus.org.uk](http://www.aspergillus.org.uk) (see figure below for 1 April 2020- 30 March 2021, darker shading = more users) shows that the website reaches people in over 170 countries. USA is the country with the most visitors (24.6%) with UK (13.9%) and China (8.7%) in the next 2 places. India (8.2%), Australia (2.7%), Canada (2.2%), Netherlands (2.2%), Russia (1.9%), Japan (1.8%) and South Korea (1.7%) are all substantial users. .



### Website for patients and carers ([www.aspergillosis.org](http://www.aspergillosis.org))

The Patients Website was transferred to the National Aspergillosis Centre in Manchester, UK and is run independently. This successful transfer has allowed a greater focus on patient needs than was possible previously and relieved the FIT of the burden of supervising and supporting it.

### Leading International Fungal Education (LIFE) ([www.LIFE-Worldwide.org](http://www.LIFE-Worldwide.org))

The LIFE worldwide website received on average ~45,000 unique page views each month. These figures do not include the popular videos on YouTube, which include the following selection from >60 videos online:

Fluconazole >65,000 views

Itraconazole: >25,000 views

Voriconazole: >17,000 views

Amphotericin B: > 7,000 views

Antifungals and pregnancy/breastfeeding: >5,800 views

Flucytosine: >800 views

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

Invasive candidiasis: >2,000 views

Oesophageal candidiasis: >2,800 views

Intra-abdominal candidiasis: >3,800 views

Radiology of chronic pulmonary aspergillosis: >500 views

Radiology of ABPA: >750 views

Galactomannan testing interpretation: >1,400 views

Surgical treatment of chronic pulmonary aspergillosis: >700 views

ABPA management: >2,400 views

Antifungal management of cryptococcal meningitis: >5000 views

Immune reconstitution syndrome of cryptococcal meningitis in AIDS: >1,800 views

On the main website, English searches accounted for 56% of usage, Spanish for 30%, and the remainder not specified.

The US accounts for 24% of all users followed by Mexico (12.4%), India (9.9%), the UK (4.9%), Colombia (4.4%), Spain (3.5%), Argentina (2.3%), Peru (2.3%), Chile (2.2%) and Philippines (2.1%). The majority of users (54%) use a mobile device to access LIFE worldwide.

A component of the LIFE effort was to boost public awareness of fungal infections generally. This has involved estimating the burden of serious fungal disease in over 100 countries, to highlight the seriousness of a range of primary and secondary fungal diseases. Additions since last year's report are underlined.

- Published in journals (x72): Algeria, Argentina, Austria, Bangladesh, Belgium, Brazil, Burkina Faso, Cameroon, Canada, Chile, China, Colombia, Congo (Republic of), Cote d'Ivoire, Czech Republic, Denmark, Dominican Republic, Ecuador, Egypt, Ethiopia, France, Germany, Ghana, Greece, Guatemala, Hungary, India, Iran, Ireland, Israel, Italy, Jamaica, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Malawi, Malaysia, Mexico, Mozambique, Namibia, Nepal, Netherlands, Nigeria, Norway, Oman, Pakistan, Peru, Philippines, Portugal, Qatar, Romania, Russia, Senegal, Serbia, South Africa, Spain, Sri Lanka, Sweden, Taiwan, Tajikistan, Tanzania, Thailand, Trinidad and Tobago, Turkey, Uganda, UK, Ukraine, Uruguay, Uzbekistan and Vietnam. Published burden papers are available at <https://www.gaffi.org/media/academic-papers/>.
- Presented in abstract/poster form at conferences but not yet published (x20): Azerbaijan, Australia, Belarus, Benin, Iraq, Indonesia, Japan, Madagascar, Mongolia, Morocco, New Zealand, Paraguay, Saudi Arabia, Singapore, Togo, Venezuela, Zambia (copies are available on the LIFE website in the news section <http://www.life-worldwide.org/media-centre/news>).

The FIT also supported a number of interesting and significant findings. There were 11 peer-reviewed publications in calendar year 2020 as a direct consequence of FIT grants and collaborations. Burden of fungal disease estimates (as above) and infrastructure support in prior years are shown in Appendix 1. The notable outputs include:

- A new mechanism of azole resistance in *Aspergillus* (negative cofactor 2), published in the prestigious journal Nature Communications,
- Country burden of disease estimates for 5 countries including China,
- A review of the Russian space programme developed antiseptic miramistin, in clinical use in Soviet Bloc countries,
- Risk factors for relapse in chronic pulmonary aspergillosis.

During the year support was given to research projects at the University of Manchester, the Gulu University Medical School, Uganda, the University of Buea, Yaoundé, Cameroon and to St George's University Hospitals Trust, London. Travel and Living Allowance Grants for attendance and presentation at scientific conferences totalling Nil (2020 £2,517) were made during the year as part of the Trust's policy to support scientists in the early stages of their careers in mycology. No grant requests were received in the year because of the restrictions placed on global travel by the COVID-19 pandemic.

### Who benefited from the Trust's Activities?

Research workers in mycology, respiratory medicine and infectious diseases from all over the world  
Medical doctors, especially through the Drug Interactions database

# FUNGAL INFECTION TRUST

## TRUSTEES' REPORT

Patients and their carers.  
Students of medicine, pharmacy, biology and microbiology  
The public – school children, their teachers and parents.

### **How do the Trust's Activities Benefit the Public?**

Awareness of fungal disease remains low among the general public. The FIT website enables the public to access reliable information quickly on this topic, augmented by the more specialised web resources at LIFE-Worldwide and the Aspergillus Website. The rebranded FIT website also re-posts press and general stories and explanatory articles for easy access for all.

### **Future plans**

The LIFE-Worldwide website and resource has been rebranded and will be relaunched in Q3 2021. The educational videos section of this website is gradually being expanded with additional material. Social media efforts are also being expanded. The Aspergillus Website continues to provide a valuable resource internationally. The FIT will respond to grant requests as it has done previously.

### **FINANCIAL REVIEW,**

The results for the period are set out on page 8. There was a surplus of Income over Expenditure for the year of £-36,150, (2020 - £76,951). Corporate Governance expenditure represented 14.50% of total income (2020 2.20%). During the period the Fungal Infection Trust Website was re-designed at a cost of £15,383. As a result of the restrictions placed upon us because of the COVID-19 Pandemic all Trustees meetings were held using Zoom as a consequence no Trustees Expenses or Meeting Costs were incurred. During the year a donation was received in memory of the late Mrs Stella Huskisson, who had suffered from ABPA. This money has been used to create a Designated Fund to support research in the United Kingdom into *Aspergillosis* (see Note 10).

### **Investment Policy**

The trustees do not consider that they have sufficient free reserves to invest surplus funds for any medium to long term. Consequently, funds are maintained in a bank deposit account

### **Reserves Policy**

The charity have established a policy to maintain unrestricted funds not committed or invested in fixed assets i.e. 'free reserves' at a level of between one and two years of unrestricted expenditure. This provides sufficient levels of funds to be able to continue the current activities of the charity and to provide sufficient time to consider and replace existing funding sources should there be a significant change in present funding arrangements. The reserves policy is reviewed annually.

### **Secretariat**

The Trustees wish to express their appreciation of the work undertaken by Mr J Morgan in running the secretariat and administrative functions of the Trust during the past year.

### **Independent Examiner**

In accordance with the Trust Deed, a proposal to re-appoint Company Solutions Limited for the forthcoming year will be put to the general meeting.

On behalf of the Trustees

Phillip Oxnam

22 September 2021

# FUNGAL INFECTION TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FUNGAL INFECTION TRUST

I report to the trustees on my examination of the financial statements of Fungal Infection Trust (the charity) for the year ended 30 April 2021.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act).

In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the charity's gross income for the year to 30 April 2020 exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2001 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connect with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 the 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 the Republic of Ireland (FRS 102).

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 financial statements to be reached.

Roslyn Beattie FCA  
Company Solutions Limited

Date 27 October 2021

**FUNGAL INFECTION TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**PERIOD ENDED 30 APRIL 2021**

	Note	General Unrestrict ed funds 2021 £	Designated funds 2021 £	Total funds Year to 30 April 2021 £	Total funds Year to 30 April 2020 £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income:					
Donations and grants	2	17,535	-	17,535	36,434
Activities for generating funds:					
Investment income	3	48	-	48	296
<b>Incoming resources from charitable activities</b>					
Donations and grants	4	-	119,503	119,503	235,738
<b>TOTAL INCOMING RESOURCES</b>		17,583	119,503	137,086	272,468
<b>RESOURCES EXPENDED</b>					
<b>Costs of charitable activities</b>					
Charitable activities	5	81,656	71,703	153,359	189,513
Governance costs	5	19,877	-	19,877	6,004
<b>TOTAL RESOURCES EXPENDED</b>		101,533	71,703	173,236	195,517
<b>NET MOVEMENT IN FUNDS</b>		-83,950	47,800	-36,150	76,951
Transfers between funds		109,721	-109,721	-	-
Total Funds brought forward		79,446	178,136	257,582	180,631
<b>TOTAL FUNDS CARRIED FORWARD</b>		105,217	116,215	221,432	257,582

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

All income and expenditure derive from continuing activities.

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

# FUNGAL INFECTION TRUST

## BALANCE SHEET AS AT 30 APRIL 2021

		£	2021 £	£	2020 £
	Note				
<b>CURRENT ASSETS</b>					
Debtors	8	26,162		152,721	
Cash at bank		229,181		132,695	
		<u>255,343</u>		<u>285,416</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>33,911</u>		<u>27,834</u>	
<b>NET CURRENT ASSETS</b>					
			<u>221,432</u>		<u>257,582</u>
<b>NET ASSETS</b>					
			<u>221,432</u>		<u>257,582</u>
<b>ACCUMULATED FUNDS</b>					
Restricted funds					
Designated funds	10		116,215		178,136
General unrestricted funds	11		<u>105,217</u>		<u>79,446</u>
			<u>221,432</u>		<u>257,582</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2021.

The Trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 22<sup>nd</sup> September 2021 and were signed on its behalf by:

Mr J C Morgan

Mr P Oxnam

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

### CHARITY INFORMATION

Fungal Infection Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is P.O.B 482, Macclesfield, Cheshire, SK10 9AR

### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation of uncertainty in the preparation of the financial statements are as follows:

#### a) Basis of preparation

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.

FIT 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 note(s).

#### b) Going Concern

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

#### c) Fund Structure

The charity maintains the following types of funds:

Designated funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

General unrestricted fund represents unrestricted income which is expendable at the discretion of the trustees in the furtherance of the objects of the charity. Such a fund may be held in order to finance both working capital and capital investment.

There are no restricted funds in the Charity.

#### d) Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that all the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

### e) Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. This expenditure includes all expenditure directly related to the objects of the charity.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

### f) Taxation

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

## 2. DONATIONS AND GRANTS

	<b>General Unrestricted Funds 2021 £</b>	<b>Designated Funds 2021 £</b>	<b>Total funds Year to 30 April 2021 £</b>	<b>Total funds Year to 30 April 2020 £</b>
General donations	17,535	-	17,535	36,434

General donations include sundry amounts donated to the charity by members of the public. No gifts in kind have been received in either the current or previous year.

## 3. ACTIVITIES FOR GENERATING FUNDS

### INVESTMENT INCOME

	<b>General Unrestricted Funds 2021 £</b>	<b>Designated Funds 2021 £</b>	<b>Total funds Year to 30 April 2021 £</b>	<b>Total funds Year to 30 April 2020 £</b>
Bank interest	48	-	48	296

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

### 4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES DONATIONS AND GRANTS

	<b>General Unrestricted Funds 2021 £</b>	<b>Designated Funds 2021 £</b>	<b>Total funds Year to 30 April 2021 £</b>	<b>Total funds Year to 30 April 2020 £</b>
Gilead	-	23,700	23,700	90,064
Pfizer	-	34,625	34,625	145,674
Zambon	-	17,009	17,009	-
Mayne Pharma	-	11,042	11,042	-
Huskisson	-	31,250	31,250	-
Sundry	-	1,877	1,877	-
	-	<u>119,503</u>	<u>119,503</u>	<u>235,738</u>

### 5. COSTS OF CHARITABLE ACTIVITIES

	Note	<b>General Unrestricted funds 2021 £</b>	<b>Designated funds 2021 £</b>	<b>Total funds Year to 30 April 2021 £</b>	<b>Total funds Year to 30 April 2020 £</b>
Donations and grants		81,656	36,729	118,385	134,437
Project costs	6	-	34,974	34,974	52,559
Travel grants		-	-	-	2,517
Governance costs	7	19,877	-	19,877	6,004
		<u>101,533</u>	<u>71,703</u>	<u>173,236</u>	<u>195,517</u>

**FUNGAL INFECTION TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**6. COSTS OF CHARITABLE ACTIVITIES**

**PROJECT COSTS**

	<b>General Unrestricted funds  2021 £</b>	<b>Designated funds  2021 £</b>	<b>Total funds Year to 30 April 2021 £</b>	<b>Total funds Year to 30 April 2020 £</b>
University of Manchester Research Team	-	10,000	10,000	42,446
Other activity costs	-	24,974	24,974	10,113
	<u>-</u>	<u>34,974</u>	<u>34,974</u>	<u>52,559</u>

**7. GOVERNANCE COSTS**

	<b>General Unrestricted funds 2021 £</b>	<b>Designated funds  2021 £</b>	<b>Total funds Year to 30 April 2021 £</b>	<b>Total funds Year to 30 April 2020 £</b>
Insurance	810	-	810	810
Legal and professional	13	-	13	13
Travel and meeting costs	0	-	0	2,357
Printing/postage/stationery	681	-	681	563
Accountancy fees	1,150	-	1,150	1,150
Bank charges	138	-	138	133
Promotion Costs	953	-	953	978
FIT Website Costs	16,132	-	16,132	178
	<u>19,877</u>	<u>-</u>	<u>19,877</u>	<u>6,004</u>

**8. DEBTORS**

	<b>2021 £</b>	<b>2020 £</b>
Invoiced	<b>26,162</b>	<b>152,721</b>
	<u>26,162</u>	<u>152,721</u>

**9. CREDITORS: Amounts falling due within one-year**

	<b>2021 £</b>	<b>2020 £</b>
Accruals	<b>33,911</b>	<b>27,834</b>
	<u>33,911</u>	<u>27,834</u>

# FUNGAL INFECTION TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

### 10. MOVEMENT IN DESIGNATED FUNDS

	1 May 2020 £	Income £	Expenditure, Gains, losses & Transfers £	30 April 2021 £
Aspergillus Website	66,312	62,120	43,467	84,965
Stella Huskisson Memorial Fund	0	31,250	0	31,250
Chinese and SE Asia Education	41,070	0	41,070	0
Pfizer Covid-19 Project	0	34,626	34,626	0
Recording of AAAM Conference for Chinese Audience	70,754	3,106	73,860	0
	178,136	131,102	193,023	116,215
	178,136	131,102	193,023	116,215

### 11. RECONCILIATION OF MOVEMENTS IN GENERAL FUNDS

	<u>2021</u> £	<u>2020</u> £
Surplus of income over expenditure for the year	25,771	49,662
Funds at the beginning of the year	79,446	29,784
Funds to carry forward	105,217	79,446

### 12. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS

	General Unrestricted funds £	Designated funds £	Total funds 2021 £
Current assets			
Cash at bank and in hand	128,543	100,638	229,181
Debtors	585	25,577	26,162
Current liabilities	-23,911	-10,000	-33,911
	105,217	116,215	221,432
	105,217	116,215	221,432

## FUNGAL INFECTION TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

#### Publications supported by the Fungal Infection Trust in 2020

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