

REGISTERED COMPANY NUMBER: 08031174  
REGISTERED CHARITY NUMBER: 1147658

**FUNGAL INFECTION TRUST**

**REPORT AND ACCOUNTS**

**30 APRIL 2024**

## **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>	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 uncured 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	Ibrexa	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; Ibrexa, 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

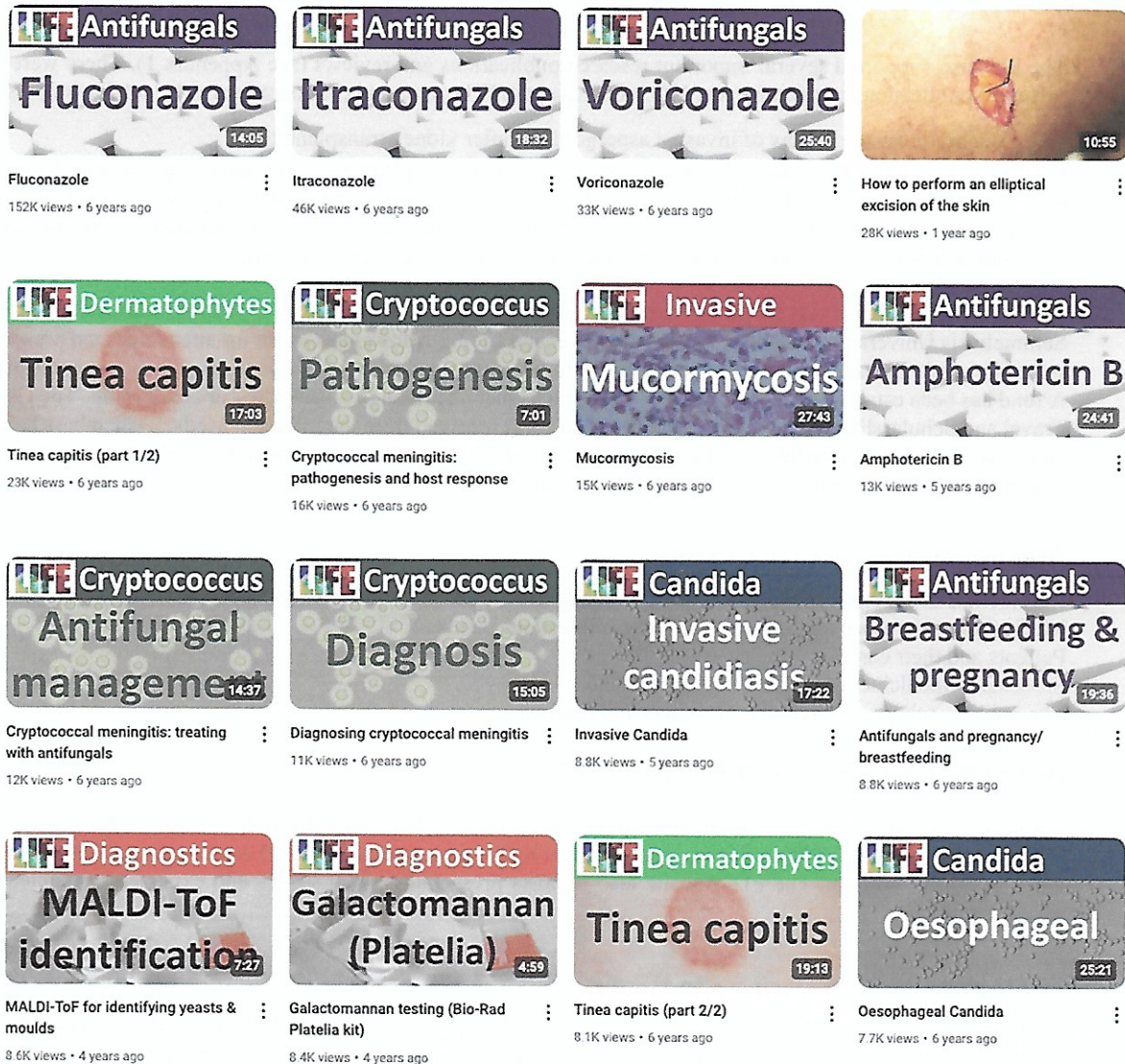
([www.youtube.com/channel/UCMbJRZb4EofRTkKK9yHU8qQ](https://www.youtube.com/channel/UCMbJRZb4EofRTkKK9yHU8qQ)). It continues to be a very important component of the LIFE Worldwide educational offering. It hosts 111 videos which have been watched >517,000 times with 95,000 views in the last year. There 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 aspergillosis 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 Aspergillosis 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 Aspergillosis 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).

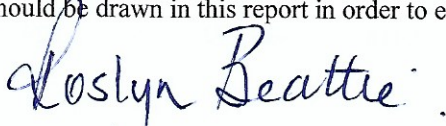
In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### 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>		<u>51,684</u>	<u>60,258</u>	<u>111,942</u>	<u>74,400</u>
<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>		<u>31,268</u>	<u>80,450</u>	<u>111,718</u>	<u>97,408</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>20,416</u>	<u>-20,192</u>	<u>224</u>	<u>-23,008</u>
Transfers between funds		-	-	-	-
Total Funds brought forward		<u>100,779</u>	<u>27,445</u>	<u>128,224</u>	<u>151,232</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>121,195</u>	<u>7,253</u>	<u>128,448</u>	<u>128,224</u>

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 £
	Note				
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			128,448		128,224
			<u>128,448</u>		<u>128,224</u>
NET ASSETS			128,448		128,224
			<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>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</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>Note</b>	<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>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations and grants		19,644	-	19,644	9,133
Project costs	6	-	80,450	80,450	80,477
Travel grants		3,962	-	3,962	-
Governance costs	7	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</b>	<b>Designated funds</b>	<b>Total funds Year to 30 April 2024</b>	<b>Total funds Year to 30 April 2023</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</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</b>	<b>Designated funds</b>	<b>Total funds Year to 30 April 2024</b>	<b>Total funds Year to 30 April 2023</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</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>
	<b>£</b>	<b>£</b>
Invoiced	-	-
	<u>-</u>	<u>-</u>

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</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.