

REGISTERED COMPANY NUMBER: 08174973 (England and Wales)  
REGISTERED CHARITY NUMBER: 1149646

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**  
**FOR**  
**FINDACURE FOUNDATION**

Staffords  
Chartered Accountants  
Unit 1, Cambridge House  
Camboro Business Park  
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**FINDACURE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 9</b>
<b>Independent Examiner's Report</b>	<b>10</b>
<b>Statement of Financial Activities</b>	<b>11</b>
<b>Balance Sheet</b>	<b>12 to 13</b>
<b>Notes to the Financial Statements</b>	<b>14 to 25</b>
<b>Detailed Statement of Financial Activities</b>	<b>26 to 27</b>

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## **FINDACURE FOUNDATION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JANUARY 2021**

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

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

Findacure aims to transform the way the world views rare diseases. We positively transform the lives of people affected by rare diseases and accelerate change in the field by:

- Working directly with patient groups to empower them, giving them the skills to professionalise their work, and the confidence to recognise their own expertise in their conditions.
- Building a rare disease community that supports, informs, and collaborates together for the betterment of all rare conditions.

##### **Significant activities**

###### **About fundamental diseases**

In the EU, a rare disease is defined as a condition that affects fewer than 1 in 2,000 people. Currently, more than 7,000 rare diseases have been identified, which collectively affects 3.5 million people in the UK. Despite their collective prevalence, each individual condition affects so few people that they tend to be overlooked by doctors, researchers, and the general public. As a result, living with a rare disease can be incredibly isolating; people can be kept from education, work, and their communities. As only 5% of rare diseases have a treatment, many rare disease patients are left with debilitating and degenerative conditions, with little hope for a cure.

This neglect of rare conditions has gone on for too long. Disease prevalence does not equate to the importance or impact of a condition. Many rare genetic diseases can be a template for more common illnesses or teach us about the fundamentals of human biology. By improving our knowledge of these exceptional conditions, we can identify treatments for many conditions or learn more about the way the body functions. Rare diseases are also often at the forefront of new developments in genetic medicine; gene therapies have almost exclusively been developed in this field. In this way, research into the rarest of diseases can benefit us all. Rare is fundamental. Despite this, rare diseases still receive little attention and funding from the research community. They also receive limited policy interest and are rarely part of medical training.

Those living with a rare condition are the true experts in their rare disease. They possess valuable insight into the disease's progression and have first-hand experience of symptom management. Above all, they are critical to any pursuit of treatment and have the drive to deliver improved care for themselves. They represent the patient voice; they understand patient needs for therapy and treatments. As a result, they are a key partner in patient care and research development. They are increasingly being recognised as a key partner by the pharmaceutical industry.

Findacure helps patient groups to form as well as existing groups to grow and professionalise. Through our projects, we are building a community of rare disease patient groups that has the skills and knowledge needed to better support patients, campaign for equal opportunities and drive research. We are committed to helping patient groups learn from one another, and to feel confident in engaging with researchers, pharma, and clinicians on a level footing. A unified rare disease community works much more effectively than the sum of its parts. Alongside our patient empowerment projects, Findacure works to encourage collaborative research into rare diseases by running events, such as our annual conference and showcases, which bring patients, clinicians, researchers, and industry together.

##### **Public benefit**

The trustees have complied with Section 17(5) of the Charities Act 2011 and have had due regard to the guidance on Public Benefit by the Charity Commission when exercising relevant powers and duties. See "About Fundamental Diseases" section for details of how the charity provides public benefit.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Findacure's core aim is to provide support and guidance to the rare disease patient group community. We help them achieve their goals and share their experiences so that all can learn from one another. The year 2020 has presented some of the biggest challenges to that community to date. COVID-19 shut down the ability to meet other people and dramatically reduced community funding, directing most grant funding to schemes working to directly deal with the impact of the pandemic. Over the course of the year Findacure has had to rapidly evolve its own working model, while providing advice and support to patient organisations trying to do the same. This transition has been aided by two factors. First, our funding stability and flexibility. This allowed us to redirect our training efforts to platforms and topics that are most appropriate to the time. Second, a hugely dedicated and creative staff team. They have found ways to rapidly adapt their work and ideas to a new virtual world and continue to deliver meaningful services and support to patients.

Over the course of the 2020 COVID-19 pandemic, under the auspices of our National Lottery Community fund grant, Findacure delivered the following projects:

- Launched and delivered an online patient group mentoring programme, including masterclass style training in "talking heads" video production
- Ran a focus group on the impact of COVID-19 on rare diseases.
- Delivered 6 webinars on the role of drug repurposing in COVID-19 and rare diseases, the recruitment and management of trustees, funding opportunities with the National Lottery during COVID-19, early access to medicines, building your patient group data, and natural history studies.
- Launched a new community catch up project called RareChat. This ran every three weeks across the year.
- Released e-learning guides on leading a rare patient group, running virtual events, fundraising, recruiting, and managing trustees.
- Developed a new online workshop format delivering four events to date covering fundraising, online communications, collaborations, and diversity in rare diseases.
- Began the development of a new WordPress-based e-learning hub to replace our old online portal.

This work package represents a significant expansion of our planned deliverables for our first year of the empowerment programme grant. During this time, we maintained a mixture of trainings: some tailored to support our community through its COVID-19 response, and the rest following our pre-COVID plans. Over the course of the first year of our empowerment programme, we had 482 attendees at our webinar and workshop programme alone. This is a fantastic reach for our projects. It highlights the need for our services, and Findacure's impact during the COVID pandemic.

Outside of our Empowerment Programme, Findacure's Uniting Communities projects, which include our annual conference, showcase series, and essay competition, continue to go from strength to strength. The 7th annual Drug Repurposing for Rare Diseases Conference was held in February to mark Rare Disease Day and was one of the last pre-lockdown events in the UK Rare Disease calendar. It was our largest ever conference, with over 130 delegates in attendance. It was also our largest total sponsorship and most-extensive exhibition. Due to COVID-19, our annual Showcase series became a single online event, the Virtual Rare Disease Showcase. This was our first ever multi-day conference, delivered over 3 days on the Swapcard platform. We saw over 300 people attending the event, including many delegates from beyond the UK. This was by far and away our largest ever showcase. It fully embraced the power of a digital platform to engage our audience with lectures, discussion, networking, and interactive sessions. These two events have helped to grow awareness about Findacure, increased our reputation for professionalism and engagement, and created hundreds of opportunities for novel conversations and connections within the rare disease community.

In addition to the success of our events programme, The Student Voice Prize annual essay competition matured into a truly collaborative project with Medics 4 Rare Diseases (M4RD) in 2020. We created a new shared identity for the programme, and delivered the work in a completely new, more collaborative manner. The significant effort put into this project proved hugely beneficial, with over 60% more entries than our previous high and the highest standard of writing in our shortlist to date. We will work closely with M4RD to continue the growth and professionalism of this programme in the future.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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The MCDS-Therapy project saw significant progress in 2020 due to the appointment of a new Marketing and Engagement Manager to lead the day-to-day work. She has revamped and re-engaged with our social media audience, worked to update and refine the website, and has recently been working to support recruitment to a satellite study on Health Economics in achondroplasia. Our broader promotion of the project and drug repurposing in general has continued, with our CEO Rick Thompson once again teaching at the Eurordis Winter School and chairing a panel on patient engagement in research at the World Orphan Drug Congress, Europe 2020.

**Internal and external factors**

COVID-19 has been the single biggest external factor influencing the running of the charity since its inception. National lockdown in March 2020 caused a hard stop on our face-to-face events, which we do not expect to resume until 2022. As such, the organisation had to rapidly adapt to a new model of working and service delivery.

Our staff team were all transitioned to home working, with additional expenditure on computing equipment and software to facilitate remote communication. We also worked to rapidly develop new online training structures. We developed a new multi-day virtual format to replace our patient group training workshops. Alongside this, the organisation sought to consult our community as to their most pressing needs during COVID-19. This led to the delivery of many COVID-related training events in spring and summer 2020.

These changes to our working practices have been dramatic, but the transition to the virtual world has been successful. We have seen a high level of engagement across our events, alongside continued positive feedback. Due to our pre-existing financial stability, our stable staff and trustee team, and limited reliance on community fundraising, we have been extraordinarily well placed to ride out the pandemic. Furthermore, our existing project funding included significant budget for live events, which we have been unable to spend as planned. This has left a significant underspend in our budgets that we are working to reassign and rectify with funders. We have already been able to take on a new permanent Marketing and Engagement Manager to improve our online presence and event outreach. We will appoint a new Projects Administrator using a new ring-fenced fund at the start of the next financial year.

Therefore, despite the hugely challenging nature of 2020, Findacure has emerged in its strongest ever position both financially and structurally. We are ready to roll our work out on a bigger scale, in new ways, and to help the rare disease community that has been disproportionately impacted by COVID-19.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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**ACHIEVEMENT AND PERFORMANCE**

**Partnerships**

Our on-going involvement in the EU-funded study, MCDS-Therapy, remains our largest collaborative project. Findacure is taking a key role in the communication, dissemination, and recruitment of patients for the project's clinical trial. This project involves close interaction with stakeholders at Newcastle University and Newcastle Hospital's NHS Foundation Trusts, as well as partners across Europe. It is an exceptional learning opportunity for our team.

Findacure and Medics4RareDiseases - now a registered charity dedicated to raising awareness about rare diseases within the medical profession - have continued the collaboration on our rebranded essay competition, The Student Voice Prize. This was particularly successful in 2020, with increased collaboration between the teams, new branding, and improved social media helping to drastically increase both number and quality of entrants. We maintained our partnership with the Orphanet Journal of Rare Diseases and BioMed Central, which once again published the winning entry from our student essay competition in their journal alongside three other entries on their "On Medicine" blog.

From the start of the COVID-19 pandemic, Findacure also engaged with the cross-sector rare disease group, ARDEnt, which aimed to capture and chronicle the impact of the pandemic on rare disease patients and service. While our role was minimal, we were proud to engage in research and discussions on this topic and look forward to the report's publication in 2021. This type of collaboration has strengthened the links between the rare disease community and will provide fruitful ground for collaborative projects in the years ahead.

We have maintained several relationships with corporate partners that have provided pro bono support to Findacure over the year, as well as some financial support. Costello Medical Consulting, Cello Health, Kudos Health and Little Robot have all provided valuable support to our work over the year.

It is also worth noting that the majority of Findacure's training events rely on the support and collaboration of our many friends and partners throughout the rare disease world. Our trainers come from patient organisations, charities, and industry groups across the sector, providing their knowledge and time to support our work. We also receive regular support in promoting events from Genetic Alliance UK, Rare Revolution Magazine, Cambridge Rare Disease Network and EMIG (The Ethical Medicines Industry Group).

**FINANCIAL REVIEW**

**Financial position**

With long term grants secured and a strengthening relationship with our corporate partners thanks to the work of our dedicated fundraising manager, Findacure is in a strong financial position at the end of this financial year. COVID-19 has created an incredibly challenging environment for charities, but with our funding streams well developed prior to its emergence, we have been able to remain secure. In fact, COVID-19 has severely limited our capacity to spend funds, as we have been unable to deliver face-to-face events. Consequently, we are holding significant funds for our empowerment programme, which were earmarked for project delivery in 2020. We have had productive conversations with our funders during this time, and are working on a range of projects, including a revamp of our e-learning portal, to maximise the impact of this funding in the virtual environment. We have also been able to create a ring-fenced fund to cover a sixth member of staff, who will begin with the organisation at the start of the new financial year.

Our current focus is on the completion of fundraising for the year three empowerment programme. We will then switch our attention to long-term grants that will take us beyond the Community Fund grant, which ends in July 2022.

## **FINDACURE FOUNDATION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JANUARY 2021**

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#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal funding source in this period was grant funding from the National Lottery Community Fund to support our empowerment programme. Payments totalled £182,468.44, equating to payments for the second half of year one and the entirety of year two. These payments were supplemented by a further £17,500 grant funding, and £94,448.05 in corporate grants, donations, and sponsorships. Grant funding included £10,000 from the National Lottery Awards for All scheme, a £5000 grant from the Coronavirus Community Fund for our COVID response projects, and a £2500 grant from the Edward Gosling Foundation. Our major corporate supporters included Illumina (£12,000 grant for our empowerment programme; £5,000 support for our podcast project, and a donation in excess of £9000), Healx (£8,000 grant supporting Findacure's patient engagement activities), Sobi (£10,000 grant supporting our patient group mentoring programme), Cello Health (£10,000 donation), Alexion (£7,000 grant in support of our training on mental health for rare disease patient groups) and Amicus (£5,000 grant for our empowerment programme). This all totalled to make it our most successful year for funding to date.

##### **Reserves policy & review**

At any time, the charity aims to maintain reserves of sufficient levels to meet its contractual obligations for three months. This is through a combination of unrestricted and restricted funding to pay overheads and fulfil grant requirements.

At the end of the reporting period, the charity holds £260,788 (2020: £131,967) of which: £160,134 (2020: £87,740) is in restricted funds, and £100,654 (2020: £44,227) is in unrestricted funds.

£38,814 of the latter is explicitly assigned to our strategic reserve, which falls roughly £1,000 short of the costs of maintaining our staff team for three months and excludes the significant restricted funds held for salaries and overheads. The restricted funds carried forward are committed to be spent in 2021 on the charity's projects and overheads, including: on-going delivery of the Empowerment Programme (including the E-learning portal, patient group workshops, webinars, and mentoring scheme); the delivery of the Drug Repurposing for Rare Disease Conference 2021 and Rare Disease Showcase; the establishment of a new rare disease podcast series; the delivery of communication and dissemination responsibilities for MCDS-Therapy.

##### **Going concern**

The trustees believe that the Charity has sufficient funding in place to continue for at least the next 12 months and the accounts have therefore been prepared on a going concern basis.

#### **FUTURE PLANS**

With a strong financial position at the end of 2020, our attention has turned to securing grants to support Findacure beyond the end of our National Lottery Community Fund grant in 2022. We are looking to develop a number of new projects within the empowerment programme and want to use this innovation to drive further corporate support, and to instigate collaborative grants with other organisations in the sector. In the post-COVID funding environment, collaborative applications are likely to be viewed favourably by funders and we are well placed to develop such applications in 2021.

Alongside this development of the empowerment programme, we plan to turn our attention to the branding and messaging of the organisation. This has not been reviewed since our launch, and we plan to review it to ensure we are projecting the best and most accurate message to our key stakeholders. Alongside this we will look to firm up our mission in the repurposing field, ensuring that our role in this area goes beyond our annual conference.

As noted already, Findacure's sixth staff member will begin with the organisation at the start of the 2021/22 financial year, and we will continue to explore options to expand our staff team to address the growing needs of our beneficiaries post-COVID. We also expect to focus on the development and promotion of our e-learning platform, rebranded the "resource Hub" in 2021, as a vital tool to increase the reach of our work and the skills of our community. The increasing staff team and online reach will also allow us to promote training that highlights the role of important social issues, such as mental health and diversity in the field of rare diseases, and to explore options to help patient groups take the difficult step to secure their first paid employees.

## **FINDACURE FOUNDATION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JANUARY 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

The charity's objects, as set out in its Articles of Association, are:

- 1 To advance the education of the general public in all areas relating to fundamental diseases and their causes, effects and treatments;
- 2 To promote and protect the physical and mental health of sufferers of fundamental diseases and their carers through the provision of support, education and practical advice;
- 3 To support research into the causes, effects, treatment and management of fundamental diseases and their application to common diseases, and disseminate the useful results thereof.

Since the drafting of the objects the term "fundamental diseases" has been reconsidered and the term "rare diseases" is used in its place.

##### **Charity Constitution**

The constitutional provisions relating to appointment and removal of trustees are:

- There should be a minimum of 3 trustees but no maximum.
- Appointment is by Ordinary Resolution
- A third of trustees retire by rotation at each AGM, but may be re-elected.

Trustees cease to hold office if:

- They cease to be a director by virtue of any provision in the Companies Acts or is prohibited by law from being a director
- They are disqualified from acting as a trustee by virtue of sections 178 and 179 of the Charities Act 2011;
- If they cease to be a member of the charity
- If they become incapable by reason of mental disorder, illness or injury of managing and administering their own affairs
- If they resign as a director by notice to the charity (as long as at least two directors will remain in office when the notice takes effect);
- If they are absent without the permission of the directors from all their meetings held within a period of 6 consecutive months and the directors resolve that his or her office be vacated.

##### **Recruitment and appointment of new trustees**

In 2019 Findacure implemented a new Trustee recruitment process, with the aim of identifying candidates with new skills and experience needed for the organisation, and to find candidates with a desire to support our mission. We created a job specification and position, advertised it widely and accepted applications for a fixed time period. This was followed by phone and face to face interviews with the CEO and existing board members. Successful candidates were invited to attend a board meeting before formally accepting the position of trustee, and appointment at the next board meeting.



## **FINDACURE FOUNDATION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JANUARY 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

Findacure has six governing trustees, who meet on a quarterly basis with the Chief Executive Officer (CEO) to discuss the charity's activities and impact. The CEO is the most senior management personnel, and line manages two members of staff: The Head of Operations and Fundraising Manager. The Head of Operations line manages our Projects Officer, and all staff members perform ad hoc volunteer management.

The CEO takes advice on rare disease patient empowerment from the Patient Engagement Committee, which comprises of seven advisors. This Committee serves for two years before applications are opened for reappointments and new members, with a majority of advisors having a personal experience of a rare disease.

The CEO takes scientific advice from the Scientific Advisory Committee. This Committee has biennial rotating membership, with at least one member having a personal experience of a rare disease.

The trustees delegate day-to-day management of the charity to the CEO. They take legal advice from Hogan Lovells and White & Case, and financial advice from Staffords Chartered Accountants.

##### **Decision making**

As the responsible managing body for the charity, the board of trustees make decisions on the strategic direction for the charity, as well as decisions relating to significant financial commitments and the hiring of new staff. Operational matters are delegated to staff, and trustees are kept abreast of developments in monthly updates and quarterly trustee meetings.

##### **Induction and training of new trustees**

New trustees follow an induction programme to ensure they integrate effectively into the board. They receive an induction pack which contains the charity's governing document, accounts, key policies, strategic plan, overview of the charity's history and ethos, and guiding documents from the Charity Commission on being a trustee. The new trustee then meets individually with all fellow board members and the CEO. They are also introduced to the staff and volunteers to gain a full understanding of the charity and its people.

##### **Key management remuneration**

In the fourth quarter of the year, the CEO prepares the budget for the coming year based on secured and projected income. As this time, provisional salaries for the year are calculated, taking performance, inflation rates, and the available budget into consideration. The CEO compiles a business plan for any salary changes, which is put to the board for a unified decision on remuneration.

##### **Wider network**

Findacure is a member of Rare Disease International, a global alliance of people living with a rare disease, as well as a member of Rare Disease UK, Genetic Alliance UK, Rare Revolution Magazine, The Cambridge Network, and an associate member of EURORDIS Rare Diseases Europe. Involvement in these networks builds the charity's reputation and allows Findacure to contribute to international efforts to support rare diseases. Membership in EURORDIS requires Findacure to remain financially independent, particularly from the pharmaceutical industry, limiting pharma funding to a maximum of 50% of the charity's revenue. Findacure is also registered with the Fundraising Regulator and as such is committed to best practice in fundraising.

Findacure is part of the MCDS-Therapy consortium, an international collaboration to drive the repurposing of a generic drug to treat metaphyseal chondrodysplasia type Schmid. This group includes universities, hospitals, and SME's around the world.

##### **Related parties**

There are no material related party transactions which were not concluded under normal market conditions.

## **FINDACURE FOUNDATION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JANUARY 2021**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees compile a risk register and monitor it on an annual basis to ensure all potential risks are identified and strategies are put in place to manage them. The principal internal risks identified are having insufficient funding to fulfil charitable aims and the potential for fraud. To mitigate insufficient funding, the CEO draws up an annual cash flow forecast to map guaranteed and projected income for the year. This is then monitored on a monthly basis to identify potential shortfalls of funding and guide fundraising strategy. In periods where cash flow is critical, an Executive Committee for Cash Flow formed of three trustees and the CEO monitors cash flow on a weekly basis to ensure continuation of the charity's activities. The trustees and staff aim to diversify the charity's funding portfolio to ensure no one fund is overly relied upon.

Having secured involvement in a multi stakeholder EU funded project in 2018, and a three-year Community Fund grant in 2019, a large proportion of our income is now derived from grant funding. To fund our outstanding costs, we are using a mixture of corporate grants, corporate sponsorship, and small trust and foundation applications. This strategy has proved successful, particularly since the appointment of our new Fundraising Manager, and leaves Findacure with a diverse range of funding sources and grant durations at the present time. Community fundraising remains a very small source of income for the organisation and remains a low priority. Findacure fundamentally lacks an active base of supporters and donors, as our core beneficiaries are themselves directly involved with small charities. We do, however, continue to see success in securing unrestricted corporate donations. These are often developing into partnerships between companies keen to support our work from a corporate social responsibility perspective. This access to both funding and expertise is proving greatly beneficial to our financial security and flexibility.

To mitigate the risk of fraud, the charity employs an independent bookkeeper who monitors expenses on a monthly basis and requires receipts for all expenditure. The charity bank account is backed by several layers of security to ensure only selected senior staff (specifically the CEO and limited access for the Head of Operations) can access accounts. All cheques and bank withdrawals require at least two account signatories present, while access to our Community Fund holding account requires all transactions to be authorised by two approved individuals. Furthermore, there are internal systems in place which require large payments to receive approval from at least three signatories of the account. The trustees believe that these strategies have greatly reduced the possibility and impact of these internal risks.

The principal external risk to the organisation is clearly the emergence of the COVID-19 global pandemic and the significant uncertainty and instability it has created. Such risks are hard to predict, but our actions over 2020, detailed above, combined with flexibility from our funders have left Findacure in a strong position after the first year of COVID. Moving forward, we are well insulated from the clear reduction in community fundraising caused by COVID-19, as this forms a small part of our income. Access to grants has become more challenging, but we hope that over the coming year our strong performance in 2020, combined with our growing visibility and impact will make us an attractive prospect for grant funders. Aside from funding, we have proven in 2020 that our projects and benefit can be delivered in an impactful manner in a virtual world, and we will continue with this model for as long as it benefits patient groups.

The second external risk identified is public backlash against the charity's work. To ensure that public trust is not lost, the charity is transparent about its work, also maintaining ongoing evaluations of projects to monitor impact. Ongoing work at the charity is shared in weekly blogs and summed up in annual impact reports, which are shared on the website and at events. The Patient Engagement and Scientific Advisory Committees were established to allow rare disease advocates independent input on the development and evaluation of projects. They also bring additional rare disease patient and carer perspectives to the charity in order to ensure activities continue to meet the needs of beneficiaries.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

08174973 (England and Wales)

##### **Registered Charity number**

1149646

**FINDACURE FOUNDATION**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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**Registered office**

66 Devonshire Road  
CAMBRIDGE  
Cambridgeshire  
CB1 2BL

**Trustees**

A Hall Chief Medical Officer - Biotech company  
E Kissmann Strategic Communication Consultant  
A Milligan Consultant  
N T Sireau PhD Charity Manager  
S Costello Company Director  
J Pisani Management Consultant and NED

**Independent Examiner**

Matthew Pettifer FCA  
Institute of Chartered Accountants in England and Wales  
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**Solicitors**

White & Case LLP, 5 Old Broad Street, London, EC2N 1DW  
Hogan Lovells, Atlantic House, Holborn Viaduct, London, EC1A 2FG

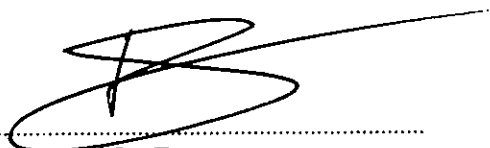
**Bankers**

Co-operative Bank plc  
PO Box 250  
Delf House  
Skelmersdale  
WN8 6WT

Unity Trust Bank  
PO Box 7193  
Planetary Road  
Willenhall  
WV1 9DG

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29/10/2021 and signed on its behalf by:

  
.....  
N T Sireau PhD - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FINDACURE FOUNDATION**

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**Independent examiner's report to the trustees of Findacure Foundation ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of 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 connection with the examination giving me cause to believe:

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

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



Matthew Pettifer FCA  
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CB3 0QH

Date: ..... 29/10/21 .....

# **FINDACURE FOUNDATION**

## **STATEMENT OF FINANCIAL ACTIVITIES** **(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)** **FOR THE YEAR ENDED 31 JANUARY 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	26,608	61,865	88,473	75,827
<b>Charitable activities</b>	4				
Patient Support		7,500	228,997	236,497	110,838
<b>Total</b>		<b>34,108</b>	<b>290,862</b>	<b>324,970</b>	<b>186,665</b>
<b>EXPENDITURE ON</b>					
Raising funds	5	30,997	14,234	45,231	40,157
<b>Charitable activities</b>	6				
Patient Support		(52,616)	203,534	150,918	154,138
<b>Total</b>		<b>(21,619)</b>	<b>217,768</b>	<b>196,149</b>	<b>194,295</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>55,727</b>	<b>73,094</b>	<b>128,821</b>	<b>(7,630)</b>
Transfers between funds	16	700	(700)	-	-
<b>Net movement in funds</b>		<b>56,427</b>	<b>72,394</b>	<b>128,821</b>	<b>(7,630)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>44,227</b>	<b>87,740</b>	<b>131,967</b>	<b>139,597</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>100,654</b>	<b>160,134</b>	<b>260,788</b>	<b>131,967</b>

The notes form part of these financial statements

**FINDACURE FOUNDATION (REGISTERED NUMBER: 08174973)****BALANCE SHEET**  
**31 JANUARY 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	1,659	-	1,659	742
<b>CURRENT ASSETS</b>					
Debtors	14	229	-	229	229
Cash at bank		102,567	160,818	263,385	136,056
		<u>102,796</u>	<u>160,818</u>	<u>263,614</u>	<u>136,285</u>
<b>CREDITORS</b>					
Amounts falling due within one year	15	(3,801)	(684)	(4,485)	(5,060)
<b>NET CURRENT ASSETS</b>		<u>98,995</u>	<u>160,134</u>	<u>259,129</u>	<u>131,225</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>100,654</u>	<u>160,134</u>	<u>260,788</u>	<u>131,967</u>
<b>NET ASSETS</b>		<u>100,654</u>	<u>160,134</u>	<u>260,788</u>	<u>131,967</u>
<b>FUNDS</b>	16				
Unrestricted funds				100,654	44,227
Restricted funds				160,134	87,740
<b>TOTAL FUNDS</b>				<u>260,788</u>	<u>131,967</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 JANUARY 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....29/10/2021..... and were signed on its behalf by:



.....  
N T Sireau PhD - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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**1. LEGAL FORM**

The charity is a registered charity registered in England and Wales number 1149646 and a company limited by guarantee number 08174973 having no share capital incorporated in England and Wales.

Its registered office and principal place of business is at 66 Devonshire Road, Cambridge, CB1 2BL.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going Concern Basis**

The Trustees consider that the going concern basis is appropriate as they consider the reserves levels and secured funding to be at sufficient levels to ensure that the charity can meet its financial obligations for the next 12 to 18 months and on that basis the charity is a going concern.

**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS102 and the Charities SORP FRS 102 the restatement of comparative items was required. None were required.

**Significant judgements**

Apart from those judgements involving estimations, the management has not made any judgements in the process of applying the entity's accounting policies that have significant effect on the amounts recognised in the accounts. There are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**Donated services and facilities**



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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**2. ACCOUNTING POLICIES - continued**

**Income**

Donated professional services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. On receipt, donated professional services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Charitable activities**

The trustees are of the view that the charity has one main activity - that of the provision of patient support. Charitable activity costs have therefore been allocated to this activity.

**Tangible fixed assets**

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

Plant and machinery - 33% on cost

Expenditure on capital items in excess of £500 is capitalised and written off over the estimated useful economic life.

**Taxation**

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

**Fund accounting**

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

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

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

**Pension costs and other post-retirement benefits**

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

**Debtors**

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

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of 3 months or less from the date of acquisition or opening of the deposit.

**Creditors**

# **FINDACURE FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JANUARY 2021**

### **2. ACCOUNTING POLICIES - continued**

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **3. DONATIONS AND LEGACIES**

		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Donations		<b>28,923</b>	8,389
Admissions		<b>5,089</b>	7,491
Donated services and facilities		<b>18,734</b>	24,911
Sponsorship		<b>34,042</b>	33,700
Fundraising income		<b>1,685</b>	1,336
		<b>88,473</b>	<b>75,827</b>
Donated services and facilities:			
<b><u>Donor</u></b>	<b><u>Service donated</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
<b>Venue Hire</b>			
White & Case LLP	Pro bono venue for Findacure's workshop on Online Communications	-	1,171
<b>Consultancy</b>			
Costello Medical Consulting	Online training modules, video production, event support, and graphic design work	15,544	19,870
Little Robot	Support of running and updating the E-learning Portal	1,320	1,320
		<b>16,864</b>	<b>21,190</b>
<b>Publication</b>			
Orphanet Journal	Pro bono publication of 'Student Voice' essay competition.	1,870	1,870
<b>Legal Fees</b>			
Weightmans	Production of employment contracts	-	680
<b>Total</b>		<b>18,734</b>	<b>24,911</b>

# FINDACURE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2021

### 4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Grants	Patient Support	<u>236,497</u>	<u>110,838</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
EU H2020	-	30,851
Rhythm	3,000	-
National Lottery Community Fund	181,997	64,487
Amicus Therapeutics	5,000	3,000
Swedish Orphan Biovitrum	-	5,000
Cello Health	5,000	7,500
Coronavirus Support Grant	5,000	-
Illumina	17,000	-
Alexion	7,000	-
Awards for All	10,000	-
Edward Gostling Foundation	2,500	-
	<u>236,497</u>	<u>110,838</u>

### 5. RAISING FUNDS

#### Raising donations and legacies

	2021	2020
	£	£
Staff costs	30,997	13,601
Entrance fees	-	1,116
	<u>30,997</u>	<u>14,717</u>

#### Other trading activities

	2021	2020
	£	£
Event costs	<u>14,234</u>	<u>25,440</u>
Aggregate amounts	<u>45,231</u>	<u>40,157</u>

# FINDACURE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2021

### 6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Patient Support	<u>146,158</u>	<u>4,760</u>	<u>150,918</u>

### 7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	98,173	91,693
Insurance	306	306
Postage and stationery	421	1,909
Advertising	545	950
Staff training	180	640
General expenses	482	2,027
Travel	2,365	8,040
IT Costs	8,623	2,585
Rent	7,796	11,097
Recruitment costs	490	5,494
Consultancy	25,712	23,574
Donations	50	-
Depreciation	1,015	569
	<u>146,158</u>	<u>148,884</u>

### 8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Patient Support	<u>127</u>	<u>197</u>	<u>4,436</u>	<u>4,760</u>

### 9. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Depreciation - owned assets	<u>1,015</u>	<u>569</u>

**FINDACURE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**10. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 January 2021 nor for the year ended 31 January 2020.

**11. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	114,407	92,842
Social security costs	6,605	5,520
Other pension costs	8,158	6,932
	<u>129,170</u>	<u>105,294</u>

The average monthly number of employees during the year was as follows:

	2021	2020
CEO	1	1
Head of Operations	1	1
Other Officers	3	2
	<u>5</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

Total employee benefit cost in the year relating to Key Management Personnel totalled £39,663 (2020: £35,652).

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	46,873	28,954	75,827
<b>Charitable activities</b>			
Patient Support	13,214	97,624	110,838
<b>Total</b>	<u>60,087</u>	<u>126,578</u>	<u>186,665</u>
<b>EXPENDITURE ON</b>			
Raising funds	14,769	25,388	40,157
<b>Charitable activities</b>			
Patient Support	45,550	108,588	154,138

# **FINDACURE FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JANUARY 2021**

### **12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Total</b>	60,319	133,976	194,295
<b>NET INCOME/(EXPENDITURE)</b>	(232)	(7,398)	(7,630)
<b>Transfers between funds</b>	2,096	(2,096)	-
<b>Net movement in funds</b>	1,864	(9,494)	(7,630)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	42,363	97,234	139,597
<b>TOTAL FUNDS CARRIED FORWARD</b>	44,227	87,740	131,967

### **13. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 February 2020	5,783
Additions	1,932
At 31 January 2021	7,715
<b>DEPRECIATION</b>	
At 1 February 2020	5,041
Charge for year	1,015
At 31 January 2021	6,056
<b>NET BOOK VALUE</b>	
At 31 January 2021	1,659
At 31 January 2020	742

# FINDACURE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2021

### 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Prepayments	229	229

### 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	84	572
Other creditors	723	730
Accrued expenses	3,678	3,758
	4,485	5,060

### 16. MOVEMENT IN FUNDS

	At 1/2/20	Net movement	Transfers	At
	£	in funds	between	31/1/21
		£	funds	£
<b>Unrestricted funds</b>				
General fund	25,315	3,479	10,020	38,814
Designated Fixed Asset Fund	742	(1,015)	1,932	1,659
Designated Projects	18,170	53,263	(40,803)	30,630
Designated Project Admin fund	-	-	29,551	29,551
	44,227	55,727	700	100,654
<b>Restricted funds</b>				
Essay Competition	233	(233)	-	-
Online e-learning Portal	502	(4,064)	3,562	-
Mentoring	4,061	370	2,387	6,818
Video Transcription	325	(340)	15	-
Conferences	1,595	(1,595)	-	-
MCDS EU H2020	63,717	(18,561)	-	45,156
Showcases	6,000	790	-	6,790
Workshops	-	(4,568)	4,568	-
Community Fund	11,307	98,958	(11,645)	98,620
Podcast	-	2,750	-	2,750
Webinars	-	(413)	413	-
	87,740	73,094	(700)	160,134
<b>TOTAL FUNDS</b>	131,967	128,821	-	260,788

**FINDACURE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	7,895	(4,416)	3,479
Designated Fixed Asset Fund	-	(1,015)	(1,015)
Designated Projects	26,213	27,050	53,263
	<u>34,108</u>	<u>21,619</u>	<u>55,727</u>
<b>Restricted funds</b>			
Essay Competition	7,251	(7,484)	(233)
Online e-learning Portal	16,864	(20,928)	(4,064)
Mentoring	13,000	(12,630)	370
Video Transcription	-	(340)	(340)
Conferences	21,000	(22,595)	(1,595)
MCDS EU H2020	-	(18,561)	(18,561)
Showcases	16,750	(15,960)	790
Workshops	-	(4,568)	(4,568)
Community Fund	205,997	(107,039)	98,958
COVID Support	5,000	(5,000)	-
Podcast	5,000	(2,250)	2,750
Webinars	-	(413)	(413)
	<u>290,862</u>	<u>(217,768)</u>	<u>73,094</u>
<b>TOTAL FUNDS</b>	<u><u>324,970</u></u>	<u><u>(196,149)</u></u>	<u><u>128,821</u></u>



# **FINDACURE FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JANUARY 2021**

### **16. MOVEMENT IN FUNDS - continued**

#### **Comparatives for movement in funds**

	At 1/2/19 £	Net movement in funds £	Transfers between funds £	At 31/1/20 £
<b>Unrestricted funds</b>				
General fund	32,370	1,516	(8,571)	25,315
Designated Fixed Asset Fund	198	(569)	1,113	742
Designated Projects	9,795	(1,179)	9,554	18,170
	<u>42,363</u>	<u>(232)</u>	<u>2,096</u>	<u>44,227</u>
<b>Restricted funds</b>				
Rare Cancer Research Fund	119	-	(119)	-
Essay Competition	-	233	-	233
Online e-learning Portal	638	(604)	468	502
Mentoring	15,480	(8,905)	(2,514)	4,061
Video Transcription	420	(95)	-	325
Conferences	10,387	(8,792)	-	1,595
MCDS EU H2020	61,267	2,450	-	63,717
Showcases	2,108	3,206	686	6,000
Workshops	6,815	(4,698)	(2,117)	-
Community Fund	-	9,807	1,500	11,307
	<u>97,234</u>	<u>(7,398)</u>	<u>(2,096)</u>	<u>87,740</u>
<b>TOTAL FUNDS</b>	<u>139,597</u>	<u>(7,630)</u>	<u>-</u>	<u>131,967</u>

# **FINDACURE FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2021**

### **16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	27,877	(26,361)	1,516
Designated Fixed Asset Fund	-	(569)	(569)
Designated Projects	32,210	(33,389)	(1,179)
	<u>60,087</u>	<u>(60,319)</u>	<u>(232)</u>
<b>Restricted funds</b>			
Essay Competition	2,103	(1,870)	233
Online e-learning Portal	1,700	(2,304)	(604)
Mentoring	2,287	(11,192)	(8,905)
Video Transcription	-	(95)	(95)
Conferences	6,825	(15,617)	(8,792)
MCDS EU H2020	30,851	(28,401)	2,450
Showcases	17,154	(13,948)	3,206
Workshops	1,171	(5,869)	(4,698)
Community Fund	64,487	(54,680)	9,807
	<u>126,578</u>	<u>(133,976)</u>	<u>(7,398)</u>
<b>TOTAL FUNDS</b>	<u>186,665</u>	<u>(194,295)</u>	<u>(7,630)</u>

Community Fund: Income raised to bring together patient groups, clinicians and researchers to build a cohesive community.

Conferences Fund: Corporate sponsorship raised for our annual Drug Repurposing for Rare Diseases Conference - Life Arc, Ergomed, Healx, Sobi, PharmacoMedics, Newron and Roche.

COVID Fund: Grant towards additional costs incurred as a result of the global coronavirus pandemic.

Essay Competition: corporate donations to fund prizes, travel and core costs in Findacure's annual "Student Voice" essay competition. Sponsorship was received from Costello Medical Consulting Ltd, Dolon Ltd, Linguamatics and TranScrip LLP.

MCDS EU H2020 Grant: Findacure is one of 11 project partners in EU-funded clinical trial testing whether carbamazepine can be repurposed to treat the rare genetic bone disorder, metaphyseal chondrodysplasia type Schmid (MCDS).

Online Portal: Grant funding specifically for the Online Portal.

Peer Mentoring: Grant funding specifically assigned to our mentoring programme - Rhythm Pharmaceuticals, Alexion, Sobi.

Podcast: Grant funding from Illumina to support the Podcast project.

Showcases Fund: Corporate sponsorship for the Rare Disease showcase series - Healx, Apartio, Open Health, Roche, Bionical. Also grant funding from Awards For All. Can use the same description of the activity, but note it was delivered in a virtual setting in 2020.

## **FINDACURE FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 JANUARY 2021**

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#### **16. MOVEMENT IN FUNDS - continued**

Video Transcription: Funding to cover the costs of video transcription.

Webinars Fund: Funding to cover the costs of running webinars. This was combined with the empowerment community fund at the end of the year.

Workshops Fund: Any grant funding specifically assigned to the findacure patient group training workshops.

#### Designated Funds

Designated Fixed Asset Fund : This represents the net book value of the fixed assets and associated depreciation.

Designated Projects: This represents funds designated by the Trustees to cover the expenditure of projects where restricted funding has not been generated.

Designated Project Admin Fund: This represents funds designated by the Trustees to cover the first year of costs associated with employing a project administrator.

#### **Transfers between funds**

Transfers between funds represent the allocation of core funding from within project income; together with funds designated by Trustees to specific projects.

#### **17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 January 2021.

#### **18. INDEPENDENT EXAMINER FEES**

Independent examiner fees of £3,060 + VAT were accrued during the year. (2020: £2,920 + VAT).

**FINDACURE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	28,923	8,389
Admissions	5,089	7,491
Donated services and facilities	18,734	24,911
Sponsorship	34,042	33,700
Fundraising income	1,685	1,336
	<u>88,473</u>	<u>75,827</u>
<b>Charitable activities</b>		
Grants	236,497	110,838
<b>Total incoming resources</b>	<u>324,970</u>	<u>186,665</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	28,133	12,231
Social security	1,457	820
Pensions	1,407	550
Entrance fees	-	1,116
	<u>30,997</u>	<u>14,717</u>
<b>Other trading activities</b>		
Event costs	14,234	25,440
<b>Charitable activities</b>		
Wages	86,274	80,611
Social security	5,148	4,700
Pensions	6,751	6,382
Insurance	306	306
Postage and stationery	421	1,909
Advertising	545	950
Staff training	180	640
General expenses	482	2,027
Travel	2,365	8,040
IT Costs	8,623	2,585
Rent	7,796	11,097
Recruitment costs	490	5,494
Consultancy	25,712	23,574
Donations	50	-
Computer equipment	1,015	569
	<u>146,158</u>	<u>148,884</u>

This page does not form part of the statutory financial statements

**FINDACURE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

	2021 £	2020 £
<b>Support costs</b>		
<b>Management</b>		
Telephone	127	318
<b>Finance</b>		
Bank charges	197	52
<b>Governance costs</b>		
Accountancy	3,693	3,969
Legal fees	-	680
Bookkeeping	743	235
	<u>4,436</u>	<u>4,884</u>
Total resources expended	<u>196,149</u>	<u>194,295</u>
Net income/(expenditure)	<u>128,821</u>	<u>(7,630)</u>

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