



Action for
Pulmonary
Fibrosis

Annual Report and Accounts

1 July 2023 – 30 June 2024

Charity Commission England & Wales Registered Charity Number: 1152399
Scottish Charity Regulator Number: SC050992

actionpf.org

Contents

Welcome	3
Who we are	4
Why APF is needed	5
Our purpose, vision and mission	6
The difference we make	7
Influencing and policy	12
Our supporters and fundraising achievements	17
Looking ahead – future priorities and strategy	19
Structure, governance and management	20
Financial review 23/24	22
Statement of trustee responsibilities	23
Reference and administrative details	24
Independent auditor’s report	25
Statement of financial activities	28
Balance sheet	29
Statement of cash flow	30
Notes to the financial statements	31

Welcome

As we reflect on the past year at Action for Pulmonary Fibrosis (APF), we are incredibly proud of everything we have achieved. From developing vital information and education resources to investing in pioneering research fellowships that influence pulmonary fibrosis (PF) research on a global scale, we have worked tirelessly to improve the lives of those affected by this devastating disease.

Together, we reached over a million people through our PF Awareness Month campaign, raised more than £1.47 million to fund new research and expand our support, and surveyed over 1,000 people living with PF, using their voices to shape a new national integrated care pathway.

While these milestones are significant, our findings also highlight just how much work remains. Public awareness of PF is still low, care varies considerably depending on where people live, and many individuals and families continue to face profound injustices. These realities inspire us to continue growing our impact driving forward policy changes, collaborating with healthcare decision-makers, and expanding our support network so that no one faces PF alone.

We owe our deepest gratitude to all those who contribute to our mission, our volunteers, donors, partners, funders, and supporters - for their unwavering belief in a better future for those affected by PF. In particular, we want to thank the PF community members themselves, whose resilience and generosity, even amid daily struggles, continue to uplift and motivate us.

During this year, we also bid farewell to four valued trustees. We were deeply saddened by the loss of Sarah Weir, who passed away in service; Shama Malik, who stepped down for health reasons; and Howard Almond and Elizabeth Bray, who both completed many years of dedicated service.

Their commitment has shaped APF's work and will be greatly missed. We also acknowledge the transitions in our leadership team: Louise Wright and Steve Jones stepped down as Chief Executive and Chair of Trustees respectively after guiding the charity with passion and expertise. It is our privilege to now carry forward their vision, and we look ahead with hope and determination.

Thank you for taking this journey with us. In the pages that follow, we invite you to explore our progress, celebrate our community's achievements, and look toward the future we are all working to create: a future where no one faces PF alone and where, together, we will drive research forward until we find a cure.



Daniel Saxton
Chief Executive Officer



Mike Stubbins
Chair

Who we are

Action for Pulmonary Fibrosis (APF) is the UK's leading charity dedicated to improving the health and wellbeing of everyone affected by pulmonary fibrosis (PF). We are committed to ensuring that no one faces this devastating condition alone.

Through our work, we provide:

Vital Support

Our helpline, online resources, and local support groups ensure that patients, carers, and families receive trusted, evidence-based information.

Research

We invest in innovative research aimed at finding new treatments and, ultimately, a cure.

Advocacy and Awareness

We raise the profile of PF and influence national policy, striving for better healthcare outcomes and accelerating access to treatments.

Thanks to the generosity of our donors, funders, volunteers, and partners, APF is able to reach more people impacted by PF every year, offering hope, support, and a platform for raising awareness of this life-limiting condition.



Why APF is needed

Limited public awareness

Pulmonary fibrosis (PF) is characterised by scarring (fibrosis) of the lungs, which become stiffer and smaller, leading to reduced oxygen intake. This causes symptoms such as breathlessness, persistent coughing, and overwhelming fatigue - often making everyday tasks like dressing or walking across a room exhausting. It is estimated that over 70,000 people in the UK are living with PF, and at least 8,000 people lose their lives to this disease each year. Treatment options are limited, and there is currently no known cure.

Far too many people in the UK (one in three) have never heard of PF. Without knowing the signs and symptoms, individuals struggle to get help in time. By raising awareness, we help those living with PF to seek the medical support they need sooner.



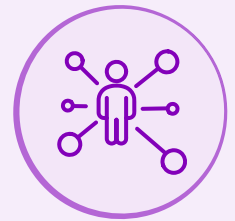
Mental health

A recent Action for Pulmonary Fibrosis (APF) led survey revealed that more than 30% of people with PF felt their mental health would have benefitted significantly from additional support at the point of diagnosis. For these families, learning about PF can be terrifying and isolating. Too often, they face this devastating diagnosis without immediate emotional or psychological care.



Growing and complex needs

Each year, we see more people turning to APF with advanced symptoms and increasingly complex health issues. Their declining health and the heavy burden on caregivers illustrates the urgent need for earlier intervention and consistent, high-quality support.



Delays in care

PF can progress quickly, yet access to prompt specialist care and information remains inconsistent. These delays not only leave individuals feeling alone but can also allow the disease to advance, making eventual treatments less effective.



Chronic underfunding of PF research

Despite its life-altering impact, respiratory research receives just 2% of the UK's medical research investment.

This lack of funding stands between families and breakthroughs that could change or even save the lives of those living with PF.

We believe no one should have to fight PF alone. By extending our reach, partnering with medical experts, and fuelling vital research, we strive to end the fear, isolation, and ultimately, the loss of life associated with PF.

Together, we can bring light to this little-known disease, providing real hope for those who need it most.



Our purpose, vision and mission

Our purpose

We bring people together to drive change so more people affected by PF can live well for longer.

Our vision

We are determined everyone living with PF in the UK will have access to effective, evidence-based treatment.

Our mission

Together, we will stop lives being lost to pulmonary fibrosis.

We deliver our vision by living our values:



Compassionate

keeping people affected by PF at the heart of all we do



Bold

campaigning for justice and equality for people affected



Expert

bringing real-life experience together with scientific expertise



Collaborative

working with others to drive vital change

The difference we make

At Action for Pulmonary Fibrosis (APF), we are committed to making a substantial and lasting difference for everyone affected by this devastating disease. Over the past year, we've significantly expanded our reach and deepened our impact, ensuring no one has to face pulmonary fibrosis (PF) alone.

Support in action

Growing demand for our helpline

📞 We answered over **1,500 calls** to our support line – a **45% increase** on the previous year.

📞 Our trained team offers emotional and practical guidance, ensuring that callers receive reliable information, reassurance, and referrals to the most suitable services.

Our community said:



I cannot thank her enough because she helped me last year. I was on the phone for half an hour to Pauline to calm me down enough to go and see my husband. And it was probably the worst day of my life. Pauline has been superb. She's amazing.

Sally, affected by PF



Spurred on by your suggestion of involving Citizens Advice, I have had a meeting with them and am now in the process of taking the case to the tribunal.

John, affected by PF



I was feeling very negative after being told the diagnosis in a dry way by the consultant. I feel so much better and more positive after speaking with you.

Claire, living with PF



These personal accounts highlight how life-changing timely support can be, especially given the complex and rapidly progressing nature of PF. Delays in clinical care often mean people reach out to us with more advanced symptoms, making our helpline a true lifeline for many.

*names anonymised for confidentiality

The difference we make

Expanding our offer

◆ Accessible welcome pathways

We've implemented tailored welcome pathways, ensuring that people who don't use email or the internet receive vital information and a personal invitation to our wide range of support options by letter.

◆ Growing range of resources

- We produced a **'recently diagnosed'** pack to guide individuals at the earliest stages of their PF journey.
- We launched our **first translated resources** in Urdu for PF drug treatments, reflecting our commitment to inclusivity.

◆ Online information reach

Over 60,000 – 65,000 people per quarter accessed our web-based information resources, including symptom guides, treatment options, and expert advice.

◆ Befriending service

Originally set up during the pandemic for people isolated at home, our befriending service continued to grow and was redesigned to handle increased demand.

- **42 volunteer befrienders** dedicated their time to support over 80 individuals.
- **86% of those receiving support** said they would recommend the service to others.



The difference we make

Spotlight on 'Talking PF'

We ran a 'Talking PF' online education day in collaboration with the Royal Devon and Exeter and the Royal Brompton and Harefield hospitals.

Over **1,000 people** signed up, with about half joining live and others watching later on-demand.

Two in-person groups hosted watch parties in Devon.

Over **90%** of viewers felt the day helped them understand PF more.

Over **90%** said the event helped them live better with PF.

“

I have sat glued to my laptop all day. I have cried, I have laughed, and I have learnt so much. Can't thank you all enough.

”

Harry, living with PF

The difference we make

Building trusted partnerships with support groups and professionals

Local support groups

We ended the year with **66 support groups** across the UK – vital hubs of peer support and information.

Healthcare referrals

Referrals from healthcare professionals rose by **197%**, enabling us to reach people earlier in their PF journey.

APF clinic pilot

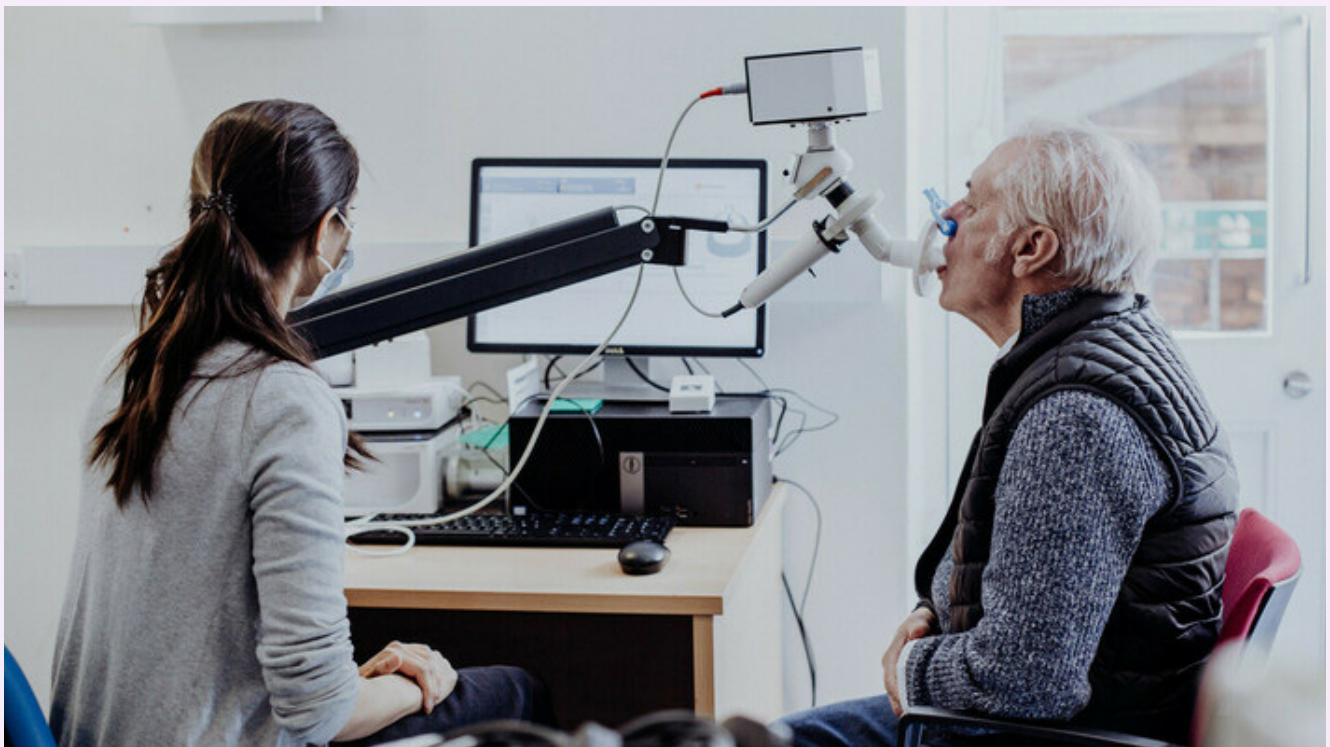
We launched our APF clinic pilot at Guy's and St Thomas' Hospital, offering regular outreach.

Empowering volunteers

Recruiting and retaining volunteers who are living with or caring for someone with a progressive, terminal condition can be challenging. We're developing **flexible, bite-sized opportunities** for people to shape and deliver our work via our Befriending Service and Involvement Network.

Expanding education

We piloted concise, targeted education modules – laying the groundwork for a comprehensive education programme for people affected by PF and healthcare professionals in 2024–25.



The difference we make

Advancing research and innovation

Despite PF receiving only a fraction of the UK's respiratory research funding, APF is determined to drive forward groundbreaking research that brings hope for new treatments and, one day, a cure.

Significant research investment

In 2023–24, we committed **£600,000+** to new research, including:

- Two three-year fellowships at the University of Cambridge and Imperial College London.
- Two research awards to the British Association of Lung Research and Imperial College London.

Fellowship programme

Our fellowship scheme, recognised globally, has so far contributed to **over 40 peer-reviewed publications** and paved the way for millions of pounds in further research funding worldwide.



The APF Fellowships, recognised for supporting pioneering research in this field, offer me a unique opportunity to try to uncover new treatment targets and improve outcomes for patients.



Dr Bin (Kevin) Liu,

National Heart and Lung Institute, Imperial College London

Early-career support and engagement

We funded **eight early-career researchers** to present at international conferences and collaborated with the British Association of Lung Research (BALR) to fund summer internships. We also sponsored the Margaret Turner Warwick Centre for Fibrosing Lung Diseases lecture series.

Study Finder and Involvement Network

- We launched our **Study Finder**, co-created with our community, to raise awareness of ongoing trials and share results once available.
- Over **80 people** affected by PF joined our **Involvement Network**, shaping APF's initiatives and external research projects.

Influencing and policy

We know that to truly transform the lives of people with PF, we must influence the healthcare system and public policy at every level.

By amplifying the voices of those affected, collaborating with policymakers, and working closely with clinical experts, we strive to ensure consistent, equitable access to timely diagnosis, treatment, and ongoing support.

Together, we are reshaping the future of PF care and creating lasting change.

We published the 'I wish it was cancer' report

- This report spotlighted the devastating impact of PF on people's lives. We surveyed the PF community via workshops, interviews, and an anonymous survey—online and by post—to capture the real challenges they face.
- Insights from this report informed the fundamentals of the national integrated care pathway, and we also developed an animation to demonstrate how well-organised, well-resourced care can make all the difference.

I wish it was cancer



Action for
Pulmonary
Fibrosis

Experience of Pulmonary Fibrosis in the UK



The largest post-COVID survey on the urgent needs facing people with lived experience of progressive fibrosing ILD.

November 2023

Influencing and policy

OneVoiceILD and the National Integrated Care Pathway

- **Transforming PF care**

In April 2024, APF spearheaded the launch of OneVoiceILD – a pioneering blueprint for reorganising PF care in England. Designed for NHS healthcare professionals and commissioners, this vision aims to end the postcode lottery by ensuring no one faces delays to diagnosis or struggles to access treatment and support.

- **What is a ‘care pathway’?**

A care pathway outlines a patient’s journey through the healthcare system – from the

first suspicion of PF to diagnosis, treatment, and the possibility of lung transplantation. By standardising care delivery, we ensure patients’ needs are met equally across the country.

- **Nationwide implementation**

Several pilot projects are underway in England, and we’ve established working groups in Wales and Northern Ireland, with further engagement planned in Scotland. This collaborative, UK-wide approach is essential to driving real, measurable progress for people with PF.



Influencing and policy

Parliamentary engagement

• Giving PF a voice in Parliament

In October, we hosted our first-ever parliamentary drop-in event, welcoming 34 MPs from across the UK. Over 1,300 people with PF contacted their MPs, resulting in 75% of MPs hearing directly from constituents about the urgent needs surrounding PF care.

• Securing commitments

Each attending MP pledged to raise public awareness of PF and to write to their local health body advocating for APF's gold standard pathway. We're also encouraging them to meet local support groups to gain deeper insight into the realities of living with PF.

• Driving change for the future

By forging stronger relationships with parliamentarians, we're ensuring that the PF community's voice resonates in policy discussions. This momentum is crucial for achieving our goal of equitable, compassionate, and effective PF care across the country.



“

We need this condition recognised. When people say cancer, people know what you're talking about. When you say, 'I have IPF', nobody knows what you mean.

”

Geoff, living with idiopathic pulmonary fibrosis (IPF)

“

I know what it's like to live with pulmonary fibrosis - it's a horrible disease that robs you of your breath and life. We need to grab people's attention, so more people know what pulmonary fibrosis is.

”

Amy, who lived with PF before receiving a lung transplant

Influencing and policy

'Hear My Lungs' campaign

During Pulmonary Fibrosis Awareness Month, we shared the crackling lung sounds typical of PF to raise awareness among the 1 in 3 people in the UK who have never heard of this disease.

**Pulmonary
Fibrosis**
Awareness
Month SEPT 2023

Listen to Pulmonary Fibrosis

Hear someone with pulmonary fibrosis breathing - and hear what's happening in their lungs

Listen

Learn more

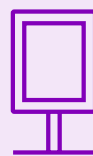
Registered Charity 1152399 in England and Wales. Registered Charity SC050992 in Scotland.



1 million people saw our campaign, including **900,000** on social media.



We earned **national press coverage** in The Sun and MailOnline.



Free billboard advertising in 30+ locations helped us reach millions more.



Influencing and policy

Shining a light on PF in public and media

Raising awareness of PF is a cornerstone of our mission. Despite the significant impact of this disease, many people in the UK have never heard of PF – making education, visibility, and public engagement absolutely critical. Through sustained media coverage, impactful campaigns, and clear, accessible resources, we aim to inform the public, prompt vital conversations, and ultimately drive earlier diagnoses and better outcomes. By sharing real-life experiences and highlighting the latest research, we ensure that PF no longer remains an invisible illness.

Growing reach



60,000+
website visitors
per quarter



5,000+
e-newsletter
subscribers



7,000+
copies of Insider
magazine
distributed



2,500+
new social media
followers—an
increase of 13.7%



750+
APF mentions
in national and
local media

Through dedicated research, direct engagement with healthcare leaders, and national policy advocacy, APF is championing the PF community at every level of decision-making.

By confronting systemic barriers head-on, we are building the foundations for a future in which no one battles pulmonary fibrosis alone - and every person receives the prompt, high-quality care they deserve.

Our supporters and fundraising achievements

In **2023-24**, our dedicated community of supporters came together to raise over **£1.47 million** for APF. This incredible achievement enables us to drive forward crucial support services and research.

Going the extra mile

- More than **550 supporters** ran, walked, climbed, and baked to raise funds, while over **1,000 individuals** made direct donations to support us.
- Our community rallied around **Go the Distance** in September for PF Awareness Month and again in April to **Walk for Hope**, channelling their passion into fundraising that will fuel new research and help us reach more people living with PF.

Transformative grant funding

We extend our deepest gratitude to all our grant funders, whose support has been instrumental in helping us grow. We'd particularly like to thank Garfield Weston and Miss Hanson's Charitable Trust for their support.

A special thanks goes to the **National Lottery Community Fund**, who awarded us our largest grant to date making it possible for APF to sustain its vital frontline services and reach even more people affected by PF.



“

We are raising money for APF after losing our dad and auntie to pulmonary fibrosis. We wanted to make a difference and raise awareness with the hope that people won't have to go through what we did. APF have hugely supported our family, and we want to be able to contribute so they can continue offering support to other families.

”

Dan and Emma, affected by PF

Our supporters and fundraising achievements

Ambitious plans for the future

We have bold goals to increase our income over the next five years, expanding both our support services and our research portfolio so that no one faces PF alone.

Achieving these aspirations depends on the continued generosity of donors, fundraisers, corporate partners, and trusts and foundations. Every contribution, no matter how small, makes a real difference in transforming lives.

With the unwavering support of our community, we are driving meaningful progress to ensure that everyone living with pulmonary fibrosis has the help, hope, and advocacy they need. Thank you for standing with us every step of the way.

“

Walking a mile is a relatively ordinary thing to do, but for a patient living with PF it takes an extraordinary effort—and we did it! I'm proud to have taken part in the Great West Run in our continued fight against pulmonary fibrosis.

”

George, living with PF

“

I will continue to raise funds in the hope we eventually find a cure to get rid of IPF for good.

”

Michelle, affected by PF

Corporate Support

We have been delighted to see a huge increase in the number of companies fundraising for APF as well as match funding their employees' fundraising efforts. It's been great seeing how many companies have been supporting their teams whatever their fundraising events may be – golfing, hiking, running, dressing up, dressing down... we've seen it all this year!

We'd particularly like to thank Barclays Bank Procurement, Crane, GAP, Visa.com, Fox Williams, Linklaters and Aviva UK.



Looking ahead – future priorities and strategy

In 2023/24, we created a bold strategic overview centred on three dynamic pillars: providing accessible information and support for everyone, uniting key stakeholders to drive meaningful change, and raising widespread awareness of the signs of pulmonary fibrosis (PF). Building on these foundations, we will launch an ambitious five-year strategy in 2025 that harnesses the lessons we have learned to date and channels them into transformational initiatives. The first year will look to strengthen our governance and infrastructure to create a solid platform for accelerated growth.

In subsequent years, we aim to significantly expand our reach, deepening our engagement with our supporters, elevating research efforts, and offering impactful, real-time assistance to those currently affected by PF. Through close collaboration with healthcare professionals, notably via the OneVoice ILD project, we will strive to break new ground in care standards and advocacy. Our ultimate goal over the next 5-years is to implement a transformative shift in how PF is understood, managed, and supported, making a lasting difference to the lives of everyone touched by this condition.

We want to stop lives being devastated by pulmonary fibrosis (PF). Our five-year strategy, launched in 2024 sets out our ambitious plans to achieve this.

Our 3 strategic pillars

Information and support for all

More people affected by PF will be able to find support how and when they need it, to manage their health and wellbeing.



We are united to drive change

We will grow and unite our communities to take action on our shared goals of improving research and care.

More awareness of the signs of PF

More people at risk of PF will know the signs and symptoms so they can get help sooner.



Structure, governance and management

Governance overview

Action for Pulmonary Fibrosis (APF) was established as a Charitable Incorporated Organisation (CIO) in June 2013, registered with the Charity Commission for England and Wales. Its governing document, the Constitution, was approved by the trustees on 28 May 2013. On 25 May 2021, APF also achieved registration with the Office of the Scottish Charity Regulator (OSCR).

Almost all trustees bring direct experience with pulmonary fibrosis (PF), whether through personal or family connections or as medical professionals, ensuring the charity's work is informed by lived experiences and healthcare expertise.

Board of Trustees

The Board of Trustees meets quarterly to oversee the charity's progress, establish policy and strategy, and ensure compliance with charity regulations. At the start of each financial year, the trustees approve an annual plan and budget. During each meeting, progress reports are reviewed, significant risks are assessed, and the effectiveness of internal controls is monitored.

The Board also engages professional advisers as needed to provide legal and financial guidance.

Recruitment and appointment of trustees

To address emerging challenges and ensure a diverse range of skills, the Board periodically evaluates its composition and openly recruits new members when necessary. Most trustees have a personal connection to PF and bring the skills and competencies to support the charity to succeed.

Vacancies are advertised, and applicants undergo a structured selection process, including submitting a formal application and attending an interview with trustees. Shortlisted candidates are invited to attend a Board meeting before final approval by the trustees.

Once appointed, new trustees participate in an induction program to familiarise themselves with the charity's mission, operations, and their governance responsibilities.

Organisational structure

The Chief Executive Officer (CEO) works closely with the senior leadership team to guide the charity, driving its mission and ensuring that its activities align with its strategic goals. Together, they provide strong and effective leadership, fostering a culture of collaboration and innovation throughout the organisation.

A key aspect of APF's governance is the Finance and Risk Committee, which plays a vital role in overseeing the charity's finances and operations. This committee ensures that budgets are carefully managed, risks are effectively mitigated, and policies are regularly reviewed to uphold the charity's high standards. It also oversees staff remuneration, ensuring fairness and consistency with the charity's values. The committee, which includes the CEO, the Director of Finance and Operations, at least two trustees and a new Treasurer post as of November 2024, meets quarterly ahead of Board meetings to support informed and transparent decision-making.

In addition to the Finance and Risk Committee, the Board establishes sub-committees as required to focus on specific projects or tasks. These sub-committees enable APF to respond flexibly and efficiently to emerging needs, ensuring that its operations remain dynamic and forward-thinking.

APF is proud to be registered with the Fundraising Register, reflecting its commitment to ethical and transparent fundraising practices. This registration highlights the charity's dedication to building trust with its supporters and delivering meaningful support to those affected by PF.

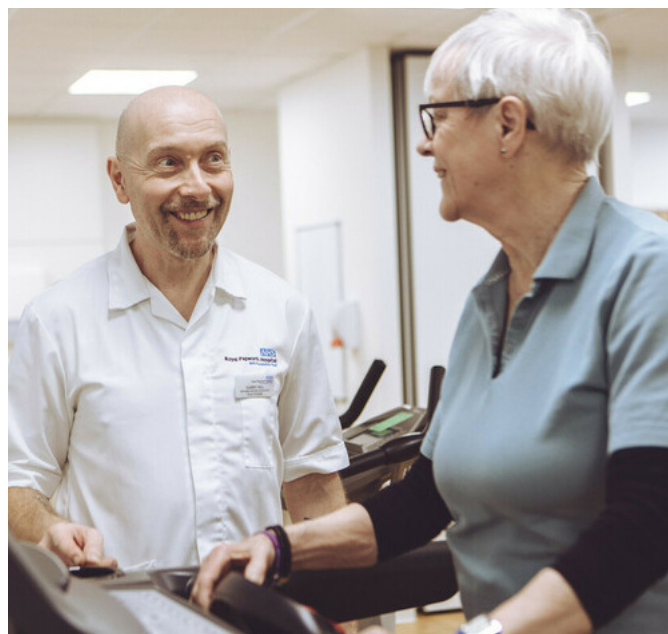
Structure, governance and management

Risk management

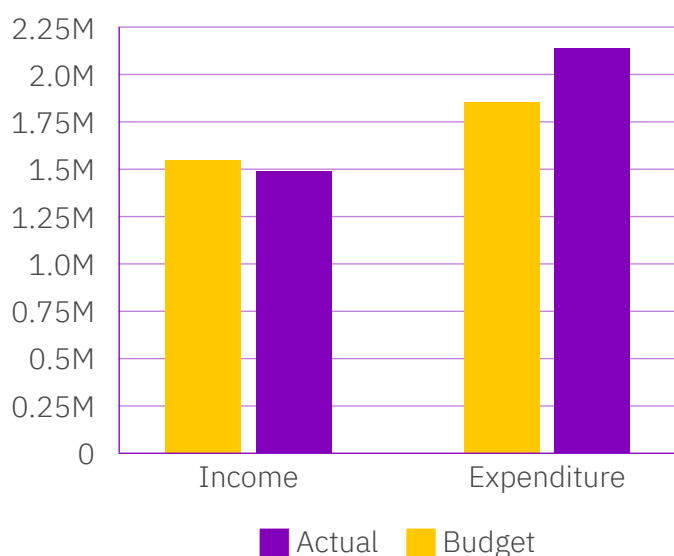
The trustees have overall responsibility for managing risk within the charity. A comprehensive risk register has been established and is regularly reviewed by the Finance and Risk Committee. Any identified risks are addressed with appropriate controls to mitigate or manage them effectively, ensuring the charity's operations remain secure and resilient.

Public benefit statement

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission, in exercising their powers or duties. Charity activities and support provided are available to all those affected by PF.



Financial review 23/24



We are pleased to report that Action for Pulmonary Fibrosis (APF) remains in a positive financial position. Our total income for the year reached **£1,485,083**, compared with a budgeted **£1,539,400**. This shortfall was primarily due to lower-than-expected Legacy income and slower activity among trusts and corporations. However, community, challenge, and in-memory fundraising performed above expectations, helping to balance the overall income figure.

Our total expenditure for the year was **£2,191,881**, exceeding the budgeted **£1,825,107**. This variance largely reflects the award of 2 new research fellowships, whereby **£599,671** in costs were included within this year's accounts rather than being deferred.

Further details are provided in the attached accounts, but our overall financial health remains favourable. We look forward to building on this strong foundation in the coming year as we work toward our mission of supporting everyone affected by pulmonary fibrosis (PF).

The trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved. The trustees therefore consider it appropriate to adopt the going concern basis for the preparation of the accounts, as detailed in the auditor's report.

Statement on reserves

A new reserve policy was agreed by the Board of Trustees in February 2025. They believe it is prudent to hold a level of free reserves to have sufficient working capital to allow the fundraising, support and governance operations of the Charity to continue for 3-months (£350k) plus any associated dissolution expenses. This will allow the Charity to respond in a considered way to an adverse change in circumstances, giving sufficient time to enable emerging circumstances to be assessed and appropriate plans developed and implemented, without requiring a crisis response. In addition, the Trustees have agreed to hold £150k to meet an unexpected call on funds or opportunities that may present themselves at short notice. Having carefully considered the best interests of the Charity and its beneficiaries the Board of Trustees believes it appropriate to aim to hold a total of £500k free reserves. As of 30th June 2024, the charity's free reserves totalled £328,257, set against a target of £589,113. During the audit process, the charity reviewed its reserves policy and on 22nd February 2025 approved a new policy and reserves statement with a target of £500k (against £352,015 in reserves). Whilst the charity remains below its reserves target, the Trustees are confident that reserves will increase in future years as fundraising increases and tighter cost control measures are brought in.

Fundraising Statement

APF is registered with the Fundraising Regulator, which shows we are committed to following the Code of Fundraising Practice and the Fundraising Promise outlined by the regulator. We use our own Ethical Partnerships and Donations Policy to reflect our commitment to transparent fundraising practices. The fundraising approach taken by APF involves raising funds from individuals, corporates, trusts and foundations, as well as community groups, stewarded by our dedicated team of professional fundraiser – which included a fundraising consultant in 2023/4. We have not logged any complaints in 2023/2024 regarding our fundraising activity. We use a fundraising database, Raiser's Edge, to monitor the activities of those fundraising for us.

Statement of trustee responsibilities

For the year ended 30 June 2024

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, and in Scotland, requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year.

In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and the integrity of the corporate and financial information included in the charity's website. Legislation in the United Kingdom governing the preparation of the financial statements may differ from legislation in other jurisdictions.

The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Approved by the trustees on 14 March 2025 and signed on their behalf by

Mike Stubbins – Chair



Reference and administrative details

2023-24 Trustees	Notes
Sarah Weir OBE	Passed away in service on 19 December 2023
Howard Almond	Stepped down 4 November 2023 Board meeting
Elizabeth Bray	Stepped down 4 November 2023 Board meeting
Shama Malik	Resigned due to ill health. Formally noted at the Board meeting of 3 February 2024
Dr. Mike Stubbins	
Wendy Dickinson	
Dr. Rebecca Lang	
Stephen Morgan-Hyland	
Stephen Jones	
Dr. Simon Hart	
Dr. Helen Parfrey	
Matt Suddart	
Matthew Kemp	Appointed: 3 February 2024
Emma Goodes	Appointed: 9 November 2024

We extend our heartfelt thanks to our Trustees for their service and dedication to Action for Pulmonary Fibrosis (APF). For those that have stepped down, we wish them every success for the future, and we pay special tribute to Sarah Weir OBE, who sadly passed away in service in December 2023.

We are immensely grateful for their leadership, guidance, and unwavering commitment to our mission. Their contributions have helped shape APF's work to improve the lives of people affected by pulmonary fibrosis (PF).

In keeping with the charity's ethos of being patient led, we aim to recruit 70% of our trustees who have been personally affected by PF either as a patient or family member. Our trustees also include medical professionals who are leaders in PF care and research.

Two new trustees have joined the charity, Matthew Kemp and Emma Goodes.

Matt has personal experience with PF and Emma brings a strong charity finance skill set into the new role of treasurer.

Chief Executive Officer:

Louise Wright (to 5 May 2024)
Stef Cormack (interim CEO 5 May – 1 Sep 2024)
Daniel Saxton (appointed 1 Sep 2024)

Charity Number:

1152399 (England & Wales)
SC050992 (Scotland)

Registered Office:

Stuart House, East Wing, St John's Street,
Peterborough, PE1 5DD

Bankers:

CAF Bank Limited, 25 Kings Hill Avenue,
Kings Hill, West Malling, Kent, ME19 4JQ

Auditors:

Godfrey Wilson Limited
(Chartered accountants and statutory auditors)
5th Floor Mariner House, 62 Prince Street,
Bristol, BS1 4Q

Independent auditor's report

To the trustees of Action for Pulmonary Fibrosis

Opinion

We have audited the financial statements of Action for Pulmonary Fibrosis (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 10 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
 - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.

Independent auditor's report

- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
 - Testing the appropriateness of journal entries;
 - Assessing judgements and accounting estimates for potential bias;
 - Reviewing related party transactions; and
 - Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 14 March 2025

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Godfrey Wilson Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of financial activities

For the year ended 30 June 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	3	17,147	1,060,805	1,077,952	1,131,442
Charitable activities	4	306,617	74,521	381,138	300,910
Investments		-	25,043	25,043	12,049
Other trading income	5	-	950	950	2,499
Total income		<u>323,764</u>	<u>1,161,319</u>	<u>1,485,083</u>	<u>1,446,900</u>
Expenditure on:					
Raising funds		-	388,202	388,202	248,560
Charitable activities		<u>241,275</u>	<u>1,562,404</u>	<u>1,803,679</u>	<u>955,595</u>
Total expenditure	7	<u>241,275</u>	<u>1,950,606</u>	<u>2,191,881</u>	<u>1,204,155</u>
Net income / (expenditure) and net movement in funds	10	82,489	(789,287)	(706,798)	242,745
Reconciliation of funds:					
Total funds brought forward		<u>44,020</u>	<u>1,468,474</u>	<u>1,512,494</u>	<u>1,269,749</u>
Total funds carried forward		<u><u>126,509</u></u>	<u><u>679,187</u></u>	<u><u>805,696</u></u>	<u><u>1,512,494</u></u>

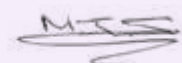
All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the accounts.

Balance sheet

For the year ended 30 June 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	13		10,448	9,794
Current assets				
Debtors	14	97,741		62,301
Current asset investments		1,251,369		1,494,961
Cash at bank and in hand		122,075		149,666
			1,471,185	1,706,928
Liabilities				
Creditors: amounts falling due within 1 year	15	(260,139)		(204,228)
Net current assets			1,211,046	1,502,700
Total assets less current liabilities			1,221,494	1,512,494
Creditors: amounts falling due after more than 1 year	16		(415,798)	-
Net assets	18		805,696	1,512,494
Funds	19			
Restricted funds			126,509	44,020
Unrestricted funds				
Designated funds			350,930	1,286,601
General funds			328,257	181,873
Total charity funds			805,696	1,512,494

Approved by the trustees on 14 March 2025 and signed on their behalf by



Michael Stubbins - Chair

Statement of cash flow

For the year ended 30 June 2024

	2024 £	2023 £
Cash provided by operating activities:		
Net movement in funds	(706,798)	242,745
Adjustments for:		
Investment income	(25,043)	(12,049)
Increase in debtors	(35,440)	(39,900)
Increase in creditors	471,709	117,630
Depreciation	4,457	1,633
Net cash (used in) / provided by operating activities	(291,115)	310,059
Cash flows from investing activities:		
Investment income	25,043	12,049
Purchase of tangible fixed assets	(5,111)	(11,427)
Net cash provided by investing activities	19,932	622
(Decrease) / increase in cash and cash equivalents in the year	(271,183)	310,681
Cash and cash equivalents at the beginning of the year	1,644,627	1,333,946
Cash and cash equivalents at the end of the year	1,373,444	1,644,627
Analysis of cash and cash equivalents		
Current asset investments	1,251,369	1,494,961
Cash at bank and in hand	122,075	149,666
Cash and cash equivalents at the end of the year	1,373,444	1,644,627

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies

a) General information and basis of preparation

Action for Pulmonary Fibrosis is a charitable incorporated organisation registered in Scotland, England and Wales. The registered office address is Stuart House, East Wing, St John's Street, Peterborough, PE1 5DD.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Action for Pulmonary Fibrosis 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 notes.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' 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.

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

d) Interest receivable

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

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Grants payable

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

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the basis of staff time spent on each of these area. The percentages used were as follows:

	2024	2023
Raising funds	23%	21%
Charitable activities	77%	79%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
--------------------	---------

Items of equipment are capitalised where the purchase price exceeds £1,000.

j) Debtors

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

Notes to the financial statements

For the year ended 30 June 2024

1. Accounting policies (continued)

k) Current asset investments

Current asset investments consists of short term cash deposits with a maturity date of less than one year from the balance sheet date held for investment purposes rather than to meet short term cash commitments as they fall due.

l) Cash at bank and in hand

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

m) Creditors

Creditors and provisions are recognised where 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.

n) Financial instruments

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

o) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Operating leases

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

Notes to the financial statements

For the year ended 30 June 2024

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations and legacies	29,203	1,102,239	1,131,442
Charitable activities	248,891	52,019	300,910
Investments	-	12,049	12,049
Other trading activities	-	2,499	2,499
Total income	278,094	1,168,806	1,446,900
Expenditure on:			
Raising funds	-	248,560	248,560
Charitable activities	298,822	656,773	955,595
Total expenditure	298,822	905,333	1,204,155
Net (expenditure) / income	(20,728)	263,473	242,745
Transfers between funds	-	-	-
Net movement in funds	(20,728)	263,473	242,745

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Legacies	-	25,687	25,687
Donations from individuals and fundraising	17,147	1,035,118	1,052,265
Total income from donations and legacies	17,147	1,060,805	1,077,952
Prior period comparative			
	Restricted £	Unrestricted £	2023 Total £
Legacies	-	221,778	221,778
Donations from individuals and fundraising	29,203	880,461	909,664
Total income from donations and legacies	29,203	1,102,239	1,131,442

Notes to the financial statements

For the year ended 30 June 2024

4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Corporate grants	98,500	17,767	116,267
Trusts and foundations	208,117	54,126	262,243
Speaker fees	-	2,628	2,628
Total income from charitable activities	306,617	74,521	381,138
Prior period comparative			2023
	Restricted £	Unrestricted £	Total £
Corporate grants	65,773	15,171	80,944
Trusts and foundations	183,118	33,828	216,946
Speaker fees	-	3,020	3,020
Total income from charitable activities	248,891	52,019	300,910

5. Income from other trading activities

	2024 £	2023 £
Merchandise sales	950	2,499
Total income from other trading activities	950	2,499

All income from other trading activities was unrestricted in the current and prior years.

6. Government grants

The charity received a government grant, defined as funding from the National Lottery Community Fund, to fund support services. The total value of such grants for the year ending 30 June 2024 was £168,118 (2023: £168,118). There were no unfulfilled conditions or contingencies attached to these grants in 2023/24.

Notes to the financial statements

For the year ended 30 June 2024

7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 11)	231,311	763,210	90,254	1,084,775
Freelance costs (note 11)	8,225	43,860	62,330	114,415
Travel and subsistence	-	-	41,252	41,252
Grants payable (note 8)	-	614,625	-	614,625
Training costs	-	-	396	396
Patient surveys	-	192	-	192
Fundraising costs	55,200	-	-	55,200
Marketing and communications	658	75,569	300	76,527
Premises costs	-	-	49,606	49,606
Admin costs	-	-	105,515	105,515
Other staffing costs	-	-	34,271	34,271
Governance costs	-	-	10,650	10,650
Depreciation	-	-	4,457	4,457
Sub-total	295,394	1,497,456	399,031	2,191,881
Allocation of support and governance costs	92,808	306,223	(399,031)	-
Total expenditure	388,202	1,803,679	-	2,191,881
Prior year comparative:				
	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 11)	139,242	529,057	57,014	725,313
Freelance costs (note 11)	5,350	74,700	79,212	159,262
Travel and subsistence	-	-	25,428	25,428
Grants payable (note 8)	-	8,473	-	8,473
Training costs	-	5,326	265	5,591
Patient surveys	-	5,434	-	5,434
Fundraising costs	40,917	-	-	40,917
Marketing and communications	2,127	101,122	523	103,772
Premises costs	-	-	33,564	33,564
Admin costs	-	-	54,209	54,209
Other staffing costs	-	-	30,779	30,779
Governance costs	-	-	9,780	9,780
Depreciation	-	-	1,633	1,633
Sub-total	187,636	724,112	292,407	1,204,155
Allocation of support and governance costs	60,924	231,483	(292,407)	-
Total expenditure	248,560	955,595	-	1,204,155

Notes to the financial statements

For the year ended 30 June 2024

8. Grants payable

During the year, 8 (2023: 3) new grants were awarded to 7 institutions (2023: 3) to fund research fellowships and support sessions and 9 to individuals (2023: 8) for travel to research events. Total grants committed to during the year were as follows:

	2024 £	2023 £
Grants payable to institutions:		
<u>Fellowships</u>		
University of Cambridge	299,998	-
Imperial College London	299,673	-
<u>Research awards</u>		
British Association of Lung Research	4,500	-
Imperial College London	2,500	-
<u>Support groups</u>		
Huddersfield Support Group	600	-
Tunbridge Wells and Maidstone Support Group	350	-
Torquay Support Group	500	-
Ayrshire Support Group	500	-
Lanarkshire Support Group	-	500
Preston and Chorley Support Group	-	100
East Kent Support Group	-	250
Total grants payable to institutions	608,621	850
Grants payable to individuals	6,004	7,623
Total grants committed during the period	614,625	8,473

9. Grants commitments

	2024 £	2023 £
Grant commitments brought forward	56,931	56,931
Grants committed during the period (note 8)	614,625	8,473
Grants paid during the period	(91,920)	(8,473)
Grant commitments carried forward	579,636	56,931

Notes to the financial statements

For the year ended 30 June 2024

10. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	4,457	1,633
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	337	476
Auditors' remuneration:		
▪ Statutory audit (excluding VAT)	<u>5,775</u>	<u>5,500</u>

During the year, 2 trustees were reimbursed £337 for travel expenses (2023: 3 trustees were reimbursed £476 for training and related travel expenses). All expenses incurred were in the course of the organisation's charitable activities.

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

11. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	958,898	649,137
Social security costs	88,882	52,561
Pension costs	36,995	23,615
Freelance staff	<u>114,415</u>	<u>159,262</u>
	<u>1,199,190</u>	<u>884,575</u>

One employee earned between £70,000 and £80,000 during the year (2023: one employee earned between £60,000 and £70,000).

The key management personnel of the charity comprise the trustees and senior leadership team (2023: the trustees and the Chief Executive). The total employee benefits of the key management personnel were £344,633 (2023: £84,262).

Included in salaries and wages are redundancy and termination costs totalling £2,000. Redundancy and termination costs have been funded from unrestricted general funds (note 19).

	2024 No.	2023 No.
Average head count	<u>32</u>	<u>21</u>

12. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Notes to the financial statements

For the year ended 30 June 2024

13. Tangible fixed assets

	Computer equipment	Total £
Cost		
At 1 July 2023	11,427	11,427
Additions in year	<u>5,111</u>	<u>5,111</u>
At 30 June 2024	<u>16,538</u>	<u>16,538</u>
Depreciation		
At 1 July 2023	1,633	1,633
Charge for the year	<u>4,457</u>	<u>4,457</u>
At 30 June 2024	<u>6,090</u>	<u>6,090</u>
Net book value		
At 30 June 2024	<u>10,448</u>	<u>10,448</u>
At 30 June 2023	<u>9,794</u>	<u>9,794</u>

14. Debtors

	2024 £	2023 £
Trade debtors	55,806	17,732
Accrued income	30,037	22,743
Prepayments	<u>11,898</u>	<u>21,826</u>
	<u>97,741</u>	<u>62,301</u>

15. Creditors: amounts due within 1 year

	2024 £	2023 £
Trade creditors	70,913	113,872
Accruals	6,930	10,104
Grant commitments (note 9)	163,838	56,931
Social security	<u>18,458</u>	<u>23,321</u>
	<u>260,139</u>	<u>204,228</u>

16. Creditors: amounts due after 1 year

	2024 £	2023 £
Grant commitments (note 9)	<u>415,798</u>	<u>-</u>

Notes to the financial statements

For the year ended 30 June 2024

17. Contingent assets

Action for Pulmonary Fibrosis were notified of a number of legacies during the year ended 30 June 2024, for which the amount receivable cannot be reliably estimated. These financial statements do not include any estimated future amounts receivable. Indications are that the estimated value of these potential legacies is in the region of £72,000.

18. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	Total funds £
Fixed assets	-	-	10,448	10,448
Current assets	126,509	930,566	414,110	1,471,185
Current liabilities	-	(163,838)	(96,301)	(260,139)
Non-current liabilities	-	(415,798)	-	(415,798)
Net assets at 30 June 2024	<u>126,509</u>	<u>350,930</u>	<u>328,257</u>	<u>805,696</u>

Prior period comparative

	Restricted funds £	Designated funds £	General funds £	Total funds £
Fixed assets	-	-	9,794	9,794
Current assets	44,020	1,343,532	319,376	1,706,928
Current liabilities	-	(56,931)	(147,297)	(204,228)
Net assets at 30 June 2023	<u>44,020</u>	<u>1,286,601</u>	<u>181,873</u>	<u>1,512,494</u>

Notes to the financial statements

For the year ended 30 June 2024

19. Movements in funds

	At 1 July 2023 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2024 £
Restricted funds					
Onevoice ILD	-	90,000	(19,540)	-	70,460
Trevi Therapeutics	13,207	8,500	(8,498)	-	13,209
Hospital Saturday Fund	630	-	-	-	630
National Lottery Community Fund	10,919	168,118	(179,037)	-	-
D'Oyly Carte Charitable Trust	172	-	-	-	172
Garfield Weston	16,401	35,000	(11,959)	-	39,442
Northern Ireland donations	1,213	-	-	-	1,213
Research donations	-	17,146	(17,146)	-	-
Support donations	-	5,000	(5,000)	-	-
Scotland donations	623	-	(95)	-	528
Wales donations	855	-	-	-	855
Total restricted funds	44,020	323,764	(241,275)	-	126,509
Unrestricted funds					
<i>Designated funds</i>					
Research fund	950,601	-	(599,671)	-	350,930
Reserve fund	336,000	-	-	(336,000)	-
Total designated funds	1,286,601	-	(599,671)	(336,000)	350,930
General funds	181,873	1,161,319	(1,350,935)	336,000	328,257
Total unrestricted funds	1,468,474	1,161,319	(1,950,606)	-	679,187
Total funds	1,512,494	1,485,083	(2,191,881)	-	805,696

Purposes of restricted funds

Onevoice ILD	Funding for APF to act as a central voice to advocate for patients with a range of Interstitial Lung Diseases.
Trevi Therapeutics	This fund is for support services in Scotland (including SG coordinator salary) which launched in 22/23.
Hospital Saturday Fund	This fund is for support services.
National Lottery Community Fund	This fund is for support services.
D'Oyly Carte Charitable Trust	This fund is to enable new and existing APF volunteers to receive training in order to better support patients and carers.

Notes to the financial statements

For the year ended 30 June 2024

19. Movements in funds (continued)

Purposes of restricted funds (continued)

Garfield Weston	This fund is for support services growing volunteering, and is to be used towards volunteering salary costs, services admin and volunteer recruitment, training, expenses and marketing.
Northern Ireland donations	These are donations received specifically for Northern Ireland.
Research donations	These are donations received specifically for research.
Support donations	These are donations received specifically for support services.
Scotland donations	These are donations received specifically for Scotland.
Wales donations	These are donations received specifically for Wales.

Purposes of designated funds

Research fund	A principal objective of Action for Pulmonary Fibrosis is to support and fund Research into the disease. Trustees have previously agreed to designate £951k for research to fund further research fellowships, with agreements totalling £599,671 awarded in the current year.
---------------	--

Reserve fund	The Reserve Fund had been established, in line with the charity's previous reserves policy, to retain a minimum of 50% of projected annual core expenditure separately as reserves. Reserve funds are now held in general funds, to more accurately reflect the reserves available to the charity.
--------------	--

Transfers between funds

Transfers represent the incorporation of reserve funds within unrestricted general funds.

Notes to the financial statements

For the year ended 30 June 2024

19. Movements in funds (continued) Prior period comparative

	At 1 July 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 June 2023 £
Restricted funds					
Boehringer Ingelheim	-	45,000	(45,000)	-	-
Trevi Therapeutics	24,988	20,773	(32,554)	-	13,207
Hospital Saturday Fund	1,160	-	(530)	-	630
National Lottery Community Fund	10,920	168,118	(168,119)	-	10,919
D'Oyly Carte Charitable Trust	172	-	-	-	172
Garfield Weston	24,892	-	(8,491)	-	16,401
Northern Ireland donations	2,616	-	(1,403)	-	1,213
Research donations	-	28,348	(28,348)	-	-
Support donations	-	11,000	(11,000)	-	-
Scotland donations	-	4,000	(3,377)	-	623
Wales donations	-	855	-	-	855
Total restricted funds	64,748	278,094	(298,822)	-	44,020
Unrestricted funds					
<i>Designated funds</i>					
Research fund	687,128	-	(8,473)	271,946	950,601
Reserve fund	336,000	-	-	-	336,000
Total designated funds	1,023,128	-	(8,473)	271,946	1,286,601
General funds	181,873	1,168,806	(896,860)	(271,946)	181,873
Total unrestricted funds	1,205,001	1,168,806	(905,333)	-	1,468,474
Total funds	1,269,749	1,446,900	(1,204,155)	-	1,512,494

20. Operating leases

The charity had operating leases at the year end with total future minimum lease payments as follows:

	2024 £	2023 £
Amount falling due:		
Within 1 year	26,482	8,179
Within 1-5 years	1,306	-
	27,788	8,179

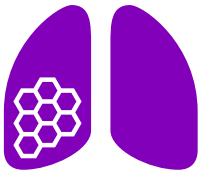
Notes to the financial statements

For the year ended 30 June 2024

21. Related party transactions

Stephen Jones, trustee of Action for Pulmonary Fibrosis (APF), is also the chair of European Idiopathic Pulmonary Fibrosis & Related Disorders Federation (EU-IPFF). During the year APF received income of £2,628 from EU-IPFF for speaker fees (2023: £600 for speaker fees). No amounts were outstanding at year end.

The trustees are not aware of any other related party transactions during the period.



Action for Pulmonary Fibrosis

General enquiries

01733 839642

info@actionpf.org



Contact our support team

 supportline@actionpf.org

 Support line: 01223 785725

Registered Office & Operational Address

Stuart House, East Wing, St John's Street, Peterborough PE1 5DD

actionpf.org

Charity Commission England & Wales Registered Charity Number: 1152399
Scottish Charity Regulator Number: SC050992