

**ANTIBIOTICS RESEARCH UK -
DEVELOPING NEW ANTIBIOTICS**

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2022

Charity number: 1157884

ANTIBIOTICS RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

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ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	Antibiotic Research UK – Developing New Antibiotics
Charity Number	1157884
Principal address	Genesis 5 Church Lane Heslington York YO10 5DQ

TRUSTEES

The trustees of the charity are:

Mr S Dukes *	Chair
Mr N Stalbow	(Resigned 16 February 2023)
Mr J A Farmer	Treasurer (resigned 11 April 2022)
Professor C Bond	
Professor C Dowson	
Ms E Lyon*	(Resigned 14 February 2023)
Ms Cathy Tralau-Stewart	(Appointed 20 October 2022)
Mr Phil Robinson *	Chair, Finance Committee (Appointed 20 October 2022)
Ms Carla Brown	(Appointed 20 October 2022, resigned 17 May 2023)
Ms Fiona Russell *	(Appointed 20 October 2022)
Ms Rosemary Howell	(Appointed 20 October 2022)

*Also, member/observer of the Finance Committee

Science Committee

Professor Chris Dowson	Interim Chair
Dr Mike Allen	
Dr Lloyd Czaplewski	
Dr Tina Joshi	
Professor Mark Moloney	(Resigned/end of term of tenure 6 September 2022)
Professor David Roper	(Resigned/end of term of tenure 6 September 2022)
Professor Chris Schofield	
Dr Joe Standing	
Dr Mark Sutton	
Dr David Wareham	
Dr Alan Houston	(Resigned 18 October 2022)
Arlene Brailey	(Appointed 8 February 2022, resigned 31 January 2023)
Dr Chris Longshaw	

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REFERENCE AND ADMINISTRATIVE INFORMATION (Continued)

Public Education and Patient Support Committee

Professor Christine Bond	Chair
James Amos	
Carolyn Childs	
Professor Angharad Davies	(Appointed 26 May 2022)
Dr Ryan Hamilton	
Rebecca Harmston	
Dr Roger Harrison	
Dr Charles Mitchell	
Dr Alison Staples	
Dr Wendy Thompson	(Resigned 16 November 2022)
Dr Neil Todd	
Dr Oliver Van Hecke	

Founding chairman

Mr A Burgess

Chief Executive

Professor R C Garner	(Until 31 July 2022)
Jonathan Pearce	(Appointed 1 August 2022)

Patron

The Most Revd & Rt Hon the Lord Archbishop of York, S Cottrell

ADVISORS

Principal Bankers

Lloyds Bank PLC
2 Pavement
York
YO1 9UP

Independent Examiner

Mr N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity’s governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

WHO WE ARE AND WHAT WE DO

Antibiotic Research UK is a national organisation founded in 2014 which raises funds to support antibiotic research, provide information and support to patients and families affected by antimicrobial resistance, raise awareness about its work among the public and professionals, and influence and campaign for better national and international approaches to tackle antimicrobial resistance.

Antibiotic resistance, that is when infectious bacteria become resistant to antibiotic treatment, is on the rise globally. An article published in The Lancet in 2022 estimated that, in 2019, 1.27 million people died globally directly from an antibiotic resistant infection (Murray CJ, Ikuta KS, Sharara F, Swetschinski L, Aguilar GR, Gray A, et al, Global burden of bacterial antimicrobial resistance in 2019: a systematic analysis, The Lancet, 2022; 399 (10325):629-5), a figure higher than people dying from HIV or malaria. This figure is alarming and whilst the highest number of deaths were in lower and middle income countries, COVID has shown us how quickly an infectious agent can spread around the globe.

Vision

A world free from deaths caused by drug-resistant infections.

Mission

To tackle the global threat of drug-resistant infections by:

- Driving forward innovative solutions to antibiotic resistance
- Improving the lives of people affected by drug-resistant infections
- Raising awareness of the impact of drug-resistant infections

Purpose

- To raise funds to support antibiotic research in the UK’s universities, institutes and organisations
- To campaign, lobby and influence the public agenda for combating antimicrobial resistance
- To provide educational materials about antibiotic resistance to the public and professionals
- To develop a patient support and information network

Values

- We support world-class, peer-reviewed research focussed on bringing new antibiotic therapies to patients in a transparent and open way
- We work to the highest ethical standards and are fully accountable to our stakeholders through open access to all we do
- We have put in place all the necessary governance procedures to comply with the necessary UK regulations and recommendations

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REPORT OF THE BOARD OF TRUSTEES

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and trustee recruitment and appointment

Antibiotic Research UK was registered as a charitable incorporated organisation (CIO), with members, on 16 July 2014 and is governed by its constitution, which can be found on the Charity Commission website. Antibiotic Research UK has a wholly owned trading subsidiary, ANTRUK Enterprises Ltd, which is registered at Companies House (company registration no 10396024).

The work, management, finances and strategy of the charity are overseen by a board of trustees. The trustees who held office during the financial year and at the date of the report are set out on page 1.

The constitution requires there to be a minimum of three trustees and a maximum of twelve trustees in office at any one time. Trustees retire from office after a full term of three years, at the following annual general meeting. A trustee can seek re-election for a further term of office but not a third term without an interval of a year. Trustees can only be formally appointed as a trustee at an annual general meeting although a person can attend meetings as an observer prior to this point.

Purpose

The charity's purposes are set out in its constitution, as follows:

“... to protect and promote the health of the public, in particular by sponsoring research into the diagnosis, treatment and cure of antibiotic-resistant bacterial infectious diseases, ensuring responsible and sustainable development and deployment of the findings of such research, and raising awareness through public-facing activities and the promotion of networks to share experience of such matters.”

Public benefit

The organisation's work delivers public benefit by funding and developing research to address the issue of antibiotic and antimicrobial resistance, which already claim thousands of lives each year nationally and internationally. The number of deaths will continue to increase, unless new antibiotics are discovered and brought to market, and that the use of new and existing antibiotics is better managed and stewarded so as to prolong their use and increase their efficacy.

The organisation also provides invaluable support and assistance to those directly affected by antimicrobial resistance, as well as to the healthcare practitioners working with them. Reliable, evidence-based information and peer support helps them navigate their conditions and improve their longer term outcomes.

As part of our business planning processes, we review our aims and objectives each year, which includes looking at what we have achieved previously, and how our activities have benefited those groups of people we are set up to help. We have referred to the Charity Commission's guidance on public benefit when reviewing our aims and objectives, and in planning our work for the future.

Board and management operations and structure

Board of trustees

The board of trustees meets at least four times a year to review the organisation's work, finances and services, and to agree the strategic goals for the charity. The chief executive officer attends all meetings. The board is also establishing a process to review its own operation, effectiveness and governance.

A finance committee, chaired by the treasurer and comprising at least two other trustees, meets quarterly to monitor and scrutinise the charity's financial strategy and operations, and makes recommendations to the full board of trustees.

REPORT OF THE BOARD OF TRUSTEES

Board and management operations and structure (continued)

The board also operates two other committees, as follows:

Science Committee

The Science Committee is responsible for commissioning and monitoring the charity's scientific research programmes. The Science Committee consists of a number of experienced antimicrobial scientists and clinicians, chaired by Chris Dowson. Full membership details can be found on page 1.

Public Engagement and Patient Support Committee

The Public Engagement and Patient Support Committee (PEPS) is focused on increasing awareness about the importance of tackling drug-resistance amongst professionals and the public. The Committee consists of a range of individuals including clinicians, AMR scientists, public health experts, education professionals and individuals to provide a patient perspective. The committee is chaired by Christine Bond and full membership details can be found on page 2.

Recruitment and appointment of new trustees

An annual review of the recruitment needs of the board of trustees is carried out under the leadership of the chair, including an audit of the current knowledge, experience, skills and abilities, and how they will be affected by any trustee departures in the future. Any trustee vacancies are advertised nationally, and via relevant professional and organisational networks, including the charity's own supporter base, depending upon the expertise and specialisms required. Applicants are shortlisted against the criteria in the person specification for the role of trustee, including any specific qualities highlighted during the above audit. Shortlisted applicants are invited for interview by at least two trustees, one of whom will be the chair. Shortlisted applicants are only appointed where they have the necessary skills and qualities to contribute effectively to the charity's governance and development.

All new trustees receive thorough induction and training, which includes information about the organisation's constitution, accounts, financial reports and minutes of previous trustees' meetings.

Management and organisation

Day-to-day operation of the charity, and strategy implementation, is delegated to the chief executive officer, who is supported by a small team of staff, working in the fields of grant and charity administration, patient support, media, press and PR management, fundraising and financial management.

Risk assessment and management

The organisation has adopted a risk management policy which lists the potential risks to the charity, with an indication of the level of risk.

The main areas of identified risk are in relation to:

- Regulatory and compliance risks arising from the organisation's research, patient support and fundraising work
- Lack of investment in ICT hardware, software and systems, including IT security which impact on business efficiency, business opportunities and business continuity
- Adequate finances and fundraising, due to the external economic situation, changes in funding trends and priorities, and the need to manage committed research expenditure, alongside general organisational resources.
- Operational risks due to the organisation's reliance on a small number of individuals.

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REPORT OF THE BOARD OF TRUSTEES

Risk assessment and management (continued)

To address these risks, effective management measures and controls have been put in place by the trustees, including:

- The establishment, review and monitoring of a strong governance framework of organisational policies, standard operating procedures (SOPs) and terms of reference that govern the organisation's work, particularly in the fields of research, patient support, information development and fundraising. A governance committee was established in 2022 to oversee this area of the organisation's work. The charity is registered with the Association of Medical Research Charities (which carries out an online audit every five years) and the Fundraising Regulator.
- Ensuring trustees, committee members and staff have solid experience and expertise in their fields
- An organisational review by an external consultant at the end of 2022/early 2023, which provided an audit of the existing ICT hardware, software and systems, with a set of recommendations for the future, which are being implemented during 2023
- Strong financial oversight from the Finance Committee and Board of Trustees, including maintaining a strong reserves policy and not committing to project expenditure or research commitments until the funds have been secured and banked
- Using consultant employment contracts, supplier contracts and legal agreements to secure relevant expertise and advice, as well as providing for staffing shortfalls, while also reviewing the organisation's staffing model and structure
- Maintaining third-party liability and indemnity insurance

ACHIEVEMENTS AND PERFORMANCE

Although the impact of the Covid pandemic began to lift in 2022, challenges remained across the sector and country's health services as the recovery began. Early in the year we were pleased to be part of the launch of the Infection Management Coalition's White Paper, which set out a broad policy analysis and set of recommendations for the UK on how to tackle infection prevention and control, antibiotic stewardship and the rise of antimicrobial resistance. The Coalition brought together the health/pharmaceutical industry, professional bodies and the third sector with a shared and holistic vision built on the four pillars of: (a) outbreak and pandemic preparedness; (b) infection prevention; (c) rapid recognition, diagnosis and treatment of time-critical viral and bacterial infections; and (d) antimicrobial stewardship. The analysis and recommendations in the White Paper provided the backbone of external and public affairs work during 2022 and into 2023, including Antibiotic Research UK's policy responses and media work on a range of issues, including the role of community pharmacies in antimicrobial stewardship, the then Health Secretary, Thérèse Coffey's misplaced comments on antibiotic usage, and the strep A outbreak towards the end of the year. During the year the Coalition met with members of parliament and engagement work has continued into 2023, including roundtable meetings and representation at external events.

Our research programme continued its work, with the small research grants from 2021 being supplemented with a new project award for the PHASEDIN antimicrobial stewardship trial, based at Southampton University, which will focus on trialling an online toolkit for pharmacists as an intervention to improve antibiotic prescribing for a range of common infections.

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REPORT OF THE BOARD OF TRUSTEES

Patient Support

Throughout 2022, our Patient Support Service remained focused on supporting individuals (and their families) in resolving unanswered questions about infection and antibiotic resistance. The number of new enquiries dropped dramatically in 2022 to 272 (compared to 908 in 2021), a direct consequence of the ending of the pandemic, which had previously accounted for a high increase in the number of vaccine-related enquiries. Despite this, the service continued to provide vital support to those affected by resistant infections and we were able to start testing online support groups alongside our traditional phone and email enquiry services, while also updating and expanding the range of healthcare information we have available online or for use in healthcare settings. Our popular ASK Antibiotic Research UK service continued to answer online or via social media frequently asked questions about infections and their management, receiving 212,000 views in 2022, compared to 123,000 in the previous year, thus representing an overall growth of the support we provided compared to pre-pandemic years.

We also succeeded with our patient support outreach, engagement and advocacy work during 2022, working with both NICE and the Scottish Health Technology Group on health technology appraisals and a bacteriophage review, respectively. We also developed a constructive partnership with Well Pharmacy during the year, where we were pleased to provide continuing professional development training to the chain's community pharmacy staff. Furthermore, we made inroads into collaborations with the NHS, including joining the NHS Midlands Regional Medicines Optimisation Group, establishing plans to carry out a pilot programme for distributing information to patients with resistant infections, and agreeing to work with the NHS Black Country Integrated Care Boards on its antimicrobial stewardship initiatives. We were also pleased to attend and present at a number of national events, including the major GP Guidelines Live conference, in order to raise awareness of antibiotic resistance and to provide insight on the patient perspective.

Raising awareness

With the end of the pandemic, 2022 saw a reduction in our website traffic and higher number of Covid and vaccine-related visits dropped. Despite this we had over 350,000 users of the website in 2022 and were proud to have continued to develop the content on our website, particularly in relation to patient-related health information.

During the year we succeeded in maintaining good media coverage (see above for some key examples) and were able to secure key articles in both the mainstream and trade press.

Our communications and campaigns were supported by our vibrant social media activity and by the end of 2022, we grew our Facebook following to 1,553 followers, Twitter to 5,241, Instagram to 707 and LinkedIn to 2,475.

Fundraising

2022 was another challenging year for fundraising. Income streams impacted by lockdown proved slow to bounce back (face-to-face community fundraising and sporting events), and the cost-of-living crisis once again focused funders' attention on frontline emergency relief charities – while the general public had less available funds to donate to charity. The need for charities to invest in other income streams to make up shortfalls resulted in increased competition for funding from Trusts and Foundations. Across the sector, small and medium-sized charities found maintaining income difficult.

Notwithstanding, with great resilience and a renewed focus, we managed to grow income to in-excess of pre-pandemic levels. As always, we are enormously grateful to those who donated and volunteered on our behalf. Without their support we would not be able to continue our vital work.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

Fundraising (continued)

Fundraising highlights in 2022 include:

- £63,000 from The National Lottery Reaching Communities to fund our Patient Support Service for 12 months in England
- £18,000 raised through two online individual giving campaigns which were matched funded by BA Better World Community Fund and The Big Give
- Over £200,000 secured to fund our research programme over 1-2 years from a number of generous Trusts and Foundations
- £15,000 from The York Rotary Dragon Boat Race, as one of their beneficiary charities (with £1,500 raised by the staff of Pavers who paddled the Antibiotic Research UK Dragon Boat)
- £10,000 in corporate support for our Annual Lecture
- Over £20,000 raised through events by our York Volunteer Group and their wider network
- £2,000 raised by fundraisers in the community during World Antimicrobial Awareness Week, including universities, hospitals and corporates

FINANCIAL REVIEW

The consolidated gross income for the year was £399,824 (2021: £409,696). The previous year's income figure included donated services of £80,771, however, there were no donated services during 2022, and thus raised funds have increased from £328,925 (2021) to the current figure of £399,824 in 2022.

The consolidated net movement in funds for the year was a surplus of £250 (2021: deficit of £41,069).

Going concern

Management works to an annual budget and has prepared a forecast to the end of December 2023, along with an outline budget and projections for 2024. These are used by management to ensure the organisation has sufficient funds in place to manage working capital in both the short term and longer term and enables the planning of resource allocation, organisational strategy, sustainability, and development.

Management has identified strong fundraising performance as crucial to positive cash flow management, particularly in relation to unrestricted funding. Fundraising plans and activities and future expenditure management have been reviewed, so as to better understand the impact of varying cashflows on the solvency of the organisation. Budgets have been set in line with the parameters in that review and are sufficient to ensure the organisation has adequate funds to meet its cash flow obligations to the end of 2024. Performance during 2021 highlighted the need to improve financial management and reporting processes within the organisation so that they were focused on agreed fundraising priorities and effective and responsive expenditure management. These areas were reviewed and addressed by trustees and the organisation's management during 2022, with a forward plan developed, with a particular focus on building unrestricted reserves during 2023, while ensuring contingency plans are in place to manage any fundraising shortfalls. These measures have started to prove successful in 2023, although ongoing monitoring and review are required to ensure their sustainability and focus. With these measures in place, trustees are confident about the organisation's ability to continue in operation for at least twelve months from the date of the financial statements.

On this basis, together with the unrestricted funding received in the first eight months of 2023, the Board has approved the preparation of the financial statements on the going concern basis.

REPORT OF THE BOARD OF TRUSTEES

Reserves policy

The trustees aim to maintain a minimum of free reserves equal to 3 months' core expenditure (approximately £60,000). Any funds over this sum will be used to fund the charity's objects.

The year-end level of free reserves was £30,237 (2021: £33,884). As noted above, organisational plans have been implemented to grow unrestricted reserves, including building a predictable and reliable funding base from individual and regular giving, as well as with community and corporate support, and through refocusing some of our fundraising priorities on essential expenditure related to our core mission. These are beginning to deliver promising results in 2023.

PLANS FOR FUTURE PERIODS

With a change of chief executive officers during 2022 – the retirement of our founder, Professor Colin Garner, in August, and the arrival of Jonathan Pearce in August (as reported in last year's report and accounts) – we carried out a review of our strategic plan and business priorities towards the end of the year. The Board agreed to retain the three overarching goals we had set out in our original five-year strategy as approved in 2021, however, within those goals we decided to prioritise and focus our work, particularly on the patients with urinary tract infections (UTIs) that account for approximately 60% of our support services. Accordingly, we have set out our new objectives as follows:

Goal 1: Drive forward innovative solutions to drug-resistant infections

Through collaboration, we will advance research by supporting the development of at least one antibiotic-resistance breaker, antibiotic alternative or combination therapy towards clinical use. We will support under-funded areas of antimicrobial (AMR) research and progress the next generation of researchers in the AMR field.

We will do this by:

Short Term (1–3 years)

- Continuing to run the small research grants/career development awards programme, prioritising grants for basic research and/or health sciences projects, particularly focussing on seed funding and early-career projects for innovative therapeutic (small molecule, biological including phage therapy) approaches to UTI infections (ideally oral) and improved routine diagnostics
- Seeking out funding partnerships to build on existing UTI-based research projects, including the investigation of possible antibiotic combination therapies, alternatives to antibiotics, or improved stewardship initiatives
- Seeking out partnerships for AMR projects related to the behavioural, social sciences and/or applied health sciences (eg, a pilot trial in antibiotic stewardship), increasing the scope for collaboration with policymakers and healthcare providers
- Developing and delivering an education and training programme for both healthcare practitioners and patient communities, thus creating and supporting networks in both aspects of our work
- Building an information hub or directory of core resources to supplement our education and training programme
- Run a priority-setting partnership to determine patient-led research priorities in the field of UTIs

Goal 2: Improve the lives of people affected by drug-resistant infections

We aim to improve the lives of patients and their families by acting as a source of trustworthy information. We will work to reach more patients and build the strength of this patient community so that their collective voice can be heard and to ensure that our services best fit their needs.

REPORT OF THE BOARD OF TRUSTEES

PLANS FOR FUTURE PERIODS (continued)

We will do this by:

Short Term (1–3 years):

- Developing the patient support service to increase capacity and resources in response to need, including:
 - Formalising use of and access to telephone and digital support services
 - Creating online peer support networks
 - Establishing clear, effective systems for the evaluation of our support services
 - Providing information and support to meet the needs of a diverse population of service users
 - Establish evaluation systems
- Developing a digital portfolio of patient information that can be accessed through NHS hospitals, GP surgeries, pharmacies and dentists, increasing awareness of the charity and its services
- Develop a network of volunteers and volunteer groups, focused on providing or signposting towards support in local communities, raising awareness and fundraising

Goal 3: Raise awareness about the impact of drug-resistant infections

We will work to raise the profile of the human impact of drug-resistant infections. We will partner with other organisations to run awareness campaigns and lobby government to drive the policy changes needed to reduce the spread of drug-resistant infections.

We will do this by:

Short Term (1–3 years):

- Developing an influencing, lobbying and campaigning programmes to promote a defined list of key policy/practice asks related to speeding up the AMR agenda and holding the government and other AMR stakeholders to account
- Increasing engagement with universities by helping establish undergraduate AMR societies (or coordinate with existing science and health societies); supporting these societies to organise outreach events for both the university and local communities
- Developing an ambassador programme (patient, community fundraising, healthcare professionals and high-profile/celebrity)
- Develop a corporate partnership package

Long Term (4+ years)

- Investigating opportunities to work with similar national organisations, grow globally and become a leading advocate for the patient voice of drug-resistant infections worldwide.

Behind each of these goals and priorities we have identified a set of enablers, milestones and performance indicators, which we have designed to guide our approaches to potential funders and supporters. In order to achieve our goals, we need to reach more people and organisations willing to support us in the fight against antibiotic resistance. Key to building that platform of financial support are:

- Building a reliable and predictable base of fundraising income from individual gifts and regular givers
- Acquisition of new donors/supporters
- Corporate support.

REPORT OF THE BOARD OF TRUSTEES

PLANS FOR FUTURE PERIODS (continued)

It is a challenging task, but an important one. We hope you will join us in tackling one of the most important health issues of modern times.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Report of the Board of Trustees' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of income and expenditure of the charity for that period. In preparing these 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the trustees on 6 September 2023 and signed on their behalf by:



Simon Dukes
Signed on 15/09/23 @ 13:36

.....
Mr S Dukes – Chair

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which comprise the statement of financial activities, balance sheet and relevant notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW and ACCA.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



N P Clemit
Signed on 18/09/23 @ 11:22

Mr N Clemit ACA, FCCA
JWPCreers LLP
Chartered Accountants
Genesis 5
Church Lane
Heslington
York
YO10 5DQ

19 September 2023

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME					
Donations and legacies:					
Donations and grants	2	56,044	10,660	66,704	62,900
Donated services	2	-	-	-	80,771
Charitable activities		107,278	186,755	294,033	236,893
Other trading activities:					
Membership fees		3,745	-	3,745	2,174
Fundraising events		33,934	1,408	35,342	26,958
Total income		<u>201,001</u>	<u>198,823</u>	<u>399,824</u>	<u>409,696</u>
EXPENDITURE					
Raising funds					
Fundraising costs	3	80,108	4,645	84,753	98,064
Donated services		-	-	-	18,420
Charitable activities					
Charitable activities	4	291,470	23,351	314,821	267,686
Donated services		-	-	-	62,351
Total expenditure		<u>371,578</u>	<u>27,996</u>	<u>399,574</u>	<u>446,521</u>
Net (expenditure)/ income		(170,577)	170,827	250	(36,825)
Transfer between funds	8,9	165,466	(165,466)	-	-
Corporation tax receivable		-	-	-	(4,244)
Net movement in funds		(5,111)	5,361	250	(41,069)
Fund balance brought forward at 1 January 2022		<u>35,348</u>	<u>405,481</u>	<u>440,829</u>	<u>481,898</u>
Fund balance carried forward at 31 December 2022	8,9	<u>30,237</u>	<u>410,842</u>	<u>441,079</u>	<u>440,829</u>

All income and expenditure derives from continuing activities.

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £
INCOME				
Donations and legacies:				
Donations and grants	2	59,721	3,179	62,900
Donated services	2	80,771	-	80,771
Charitable activities		59,186	177,707	236,893
Other trading activities:				
Membership fees		2,174	-	2,174
Fundraising events		26,958	-	26,958
Total income		228,810	180,886	409,696
EXPENDITURE				
Raising funds				
Fundraising costs	3	98,064	-	98,064
Donated services		18,420	-	18,420
Charitable activities				
Charitable activities	4	262,556	5,130	267,686
Donated services		62,351	-	62,351
Total expenditure		441,391	5,130	446,521
Net (expenditure)/ income		(212,581)	175,756	(36,825)
Transfer between funds	8,9	103,642	(103,642)	-
Corporation tax receivable		(4,244)	-	(4,244)
Net movement in funds		(113,183)	72,114	(41,069)
Fund balance brought forward at 1 January 2021		148,531	333,367	481,898
Fund balance carried forward at 31 December 2021	8,9	35,348	405,481	440,829

All income and expenditure derives from continuing activities.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

BALANCE SHEETS AT 31 DECEMBER 2022

	Notes	Consolidated		Charity only	
		2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Investments	5	-	-	1	1
CURRENT ASSETS					
Debtors and prepayments	6	561	4,105	561	1,711
Cash at bank and in hand		463,366	458,794	462,816	458,628
		<u>463,927</u>	<u>462,899</u>	<u>463,377</u>	<u>460,339</u>
LIABILITIES: Amounts falling due within one year	7	(22,848)	(22,070)	(22,299)	(20,975)
		<u>441,079</u>	<u>440,829</u>	<u>441,078</u>	<u>439,364</u>
NET CURRENT ASSETS					
		<u>441,079</u>	<u>440,829</u>	<u>441,079</u>	<u>439,365</u>
NET ASSETS		<u>441,079</u>	<u>440,829</u>	<u>441,079</u>	<u>439,365</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds	9	30,237	35,348	30,237	33,884
Restricted funds	8	410,842	405,481	410,842	405,481
		<u>441,079</u>	<u>440,829</u>	<u>441,079</u>	<u>439,365</u>
TOTAL CHARITY FUNDS		<u>441,079</u>	<u>440,829</u>	<u>441,079</u>	<u>439,365</u>

Approved by the trustees on 6 September 2023 and signed on their behalf by:



Simon Dukes
Signed on 15/09/23 @ 13:36

.....
Mr S Dukes - Chair

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of accounting

Antibiotic Research UK – Developing New Antibiotics is a charitable incorporated organisation in England. The address of the registered office is given in the charity information within the trustees' report of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Group financial statements

These financial statements consolidate the results of the charity and its wholly owned subsidiary ANTRUK Enterprises Limited on a line by line basis.

The gross income of the charity for the year was £399,824 and the result of the charity for the year was net surplus of £1,714.

Going Concern

The charity's financial statements are prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. The trustees have considered a period of twelve months from the date of approval of the financial statements and believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

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.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services are accounted for at a reasonable estimate of their value to the charity and are included in the statement of financial activities as income when receivable.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

1. ACCOUNTING POLICIES (Continued)

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Raising funds relates to costs incurred directly to generate donations. Charitable expenditure comprises those costs incurred by the charity in pursuit of its charitable object. Grants payable are charged in the year when the offer is conveyed to the recipient.

Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost. Currently Antibiotic Research UK has no tangible fixed assets.

Debtors

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

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.

Creditors and provisions

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.

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 measured at amortised cost using the effective interest method.

2. DONATIONS AND GRANTS

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Donations	12,992	-	12,992	25,720	-	25,720
Gift Aid	13,316	-	13,316	12,473	-	12,473
Online giving	29,736	10,660	40,396	21,528	3,179	24,707
	<u>56,044</u>	<u>10,660</u>	<u>66,704</u>	<u>59,721</u>	<u>3,179</u>	<u>62,900</u>
Donated services	-	-	-	80,771	-	80,771
	<u>56,044</u>	<u>10,660</u>	<u>66,704</u>	<u>140,492</u>	<u>3,179</u>	<u>143,671</u>

Included in donations in the prior year were proceeds of £6,933 gained from the dispersal of donated shares received during the year.

Donated services in the prior year were legal services provided pro bono by Ashurst LLP, London and professional services by Costello Medical, Bow House Digital and ASF Alison Staples Fundraiser.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

3. RAISING FUNDS EXPENDITURE

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Fundraiser fees	77,810	4,615	82,425	109,494	-	109,494
Fundraising expenses	2,298	30	2,328	6,990	-	6,990
	<u>80,108</u>	<u>4,645</u>	<u>84,753</u>	<u>116,484</u>	<u>-</u>	<u>116,484</u>

Fundraising fees includes £nil (2021: £18,420) of donated services.

4. CHARITABLE ACTIVITIES

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Trading subsidiary	5 185,441	-	185,441	120,359	-	120,359
Patient support costs	-	5,364	5,364	-	3,519	3,519
Legal and professional fees	54,754	4,921	59,675	143,192	1,000	144,192
Consultancy fees	26,935	4,546	31,481	31,171	611	31,782
Accountancy	9,146	-	9,146	9,552	-	9,552
Printing, postage and stationery	375	586	961	1,522	-	1,522
Website and IT	6,642	90	6,732	12,926	-	12,926
Phone and internet	198	-	198	102	-	102
Computer and software	4,008	-	4,008	435	-	435
Insurance	407	-	407	578	-	578
Travel and subsistence	1,386	224	1,610	189	-	189
Bank and CAF charges	1,293	-	1,293	1,221	-	1,221
Recruitment costs	885	-	885	969	-	969
Annual lecture costs	-	4,494	4,494	2,691	-	2,691
Student engagement sponsorship work	-	3,126	3,126	-	-	-
	<u>291,470</u>	<u>23,351</u>	<u>314,821</u>	<u>324,907</u>	<u>5,130</u>	<u>330,037</u>

Legal and professional fees include £nil (2021: £62,351) of donated services.

Accountancy fees includes payments to the independent examiner of £2,826 (2021: £2,712) for the independent examination and £960 (2021: £1,260) for other accountancy services.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

5. TRADING SUBSIDIARY

The wholly owned trading subsidiary, ANTRUK Enterprises Ltd (company number: 10396024), which was incorporated in England and Wales on 27 September 2016, provides funding to research projects concerning antibiotics. The charity owns the entire issued share capital of 1 ordinary share of £1. A summary of the trading results is shown below. Monies are granted from the charity to the trading subsidiary to fund research projects.

The activities of the subsidiary are being transferred to the charity and therefore are discontinuing within the subsidiary but continuing within the group.

Summary profit and loss account

	2022 £	2021 £
Research costs and administration expenses	(185,441)	(120,359)
Income from group undertakings	183,977	120,361
Corporation tax (payable)/ repayable	-	(4,244)
Retained in subsidiary	(1,464)	(4,242)
The assets and liabilities of the subsidiary were:		
Current assets	5,109	4,654
Creditors: amounts falling due within one year	(5,108)	(3,189)
Total net assets	1	1,465
Aggregate share capital and reserves	1	1,465

Included within research costs are grants made to 6 institutions for £101,437. There were no grants made to individuals.

6. DEBTORS

	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Prepayments and accrued income	561	1,711	561	1,711
VAT	-	2,394	-	-
	561	4,105	561	1,711

7. CREDITORS DUE WITHIN ONE YEAR

	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Accounts payable	6,428	-	6,428	-
Accruals	16,420	22,070	11,312	18,881
Amounts owed to group undertakings	-	-	4,559	2,094
	22,848	22,070	22,299	20,975

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

2022

- 2021

	At 1.1.21 £	Income £	Expenditure £	Transfer £	At 31.12.21 £
Antibiotic Resistance Breakers	68,879	-	-	-	68,879
Patient Support	-	19,387	(4,519)	(1,771)	13,097
Combined Research 2019	55,030	-	(611)	-	54,419
Test Discs	64,269	-	-	(10,179)	54,090
Combined Research 2019 including Test Discs	62,824	-	-	-	62,824
Small Research Grants	25,000	-	-	-	25,000
Mutate Trial	-	48,812	-	(40,355)	8,457
Big Give 2020 programmes	18,075	-	-	-	18,075
Combined Research 2020 including mutate trial & non-antibiotic alternatives	19,049	-	-	-	19,049
Combined Research 2021	-	51,727	-	(23,932)	27,795
TNL Scotland	2,017	5,976	-	(7,993)	-
TNL England	18,224	8,819	-	(17,908)	9,135
TNL Wales	-	4,593	-	(492)	4,101
TNL Northern Ireland	-	2,736	-	(293)	2,443
PhD student support	-	27,500	-	-	27,500
Reducing Antibiotic Prescribing	-	11,336	-	(719)	10,617
	333,367	180,886	(5,130)	(103,642)	405,481

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

8. RESTRICTED FUNDS (Continued)

Antibiotic Resistance Breakers (ARB) fund represents monies donated to fund the research into ARBs, this incorporates the Holbeck Charitable Trust funding as it was for the same cause.

Patient Support fund represents monies donated to fund a patient support officer whose role will be to develop a portfolio of patient support resources for people affected by antimicrobial resistance.

Combined Research 2019 fund represents monies donated towards a specific application for funds from Antibiotics Research that identified expenditure across three programmes. Research into new antibiotic therapies, research into non-antibiotic alternatives (Diamond), and a small research grants scheme.

Test Discs funds represents monies donated towards the next stage of research. The manufacture and circulation to partners of a test disk sensitivity kit for further testing.

Combined Research 2019 Including Test Discs fund represents monies donated towards both of the above two funds.

Small Research Grants fund represents monies donated towards the small research grants programmes.

Mutate Trial fund represents monies donated for the next phase of the MUTATE research programme which is working with hospital microbiology labs in a round robin evaluation of cefepime / sulbactam test discs.

Big Give 2020 Combined Projects fund represents monies donated through the online platform Big Give. Antibiotic Research identified the expenditure would cover patient support, original antibiotic resistance breakers and the small grants programmes.

Combined Research 2020 Including Mutate Trial & Non-Antibiotic Alternatives fund represents monies donated to the above 2020 combination and includes expenditure on Non-Antibiotic alternatives.

Combined Research 2021 fund represents monies donated towards small research grants and early careers development awards.

TNL Scotland (2021 only) fund represents a National Lottery Award, monies donated are to be used to give Scottish Support Network for People Affected by antibiotic resistant infections in Aberdeen.

TNL England fund represents a National Lottery, monies donated are to be used for national support network for people affected by antibiotic resistant infections in England.

TNL Wales fund represents a National Lottery, monies donated are to be used for national support network for people affected by antibiotic resistant infections in Wales.

TNL Northern Ireland fund represents a National Lottery, monies donated are to be used for national support network for people affected by antibiotic resistant infections in Northern Ireland.

PhD student support fund represents monies donated by the Troutdale Trust to support a PhD student.

Reducing Antibiotic Prescribing through triaging using Point of Care testing fund represents monies donated for the Study Protocol Development and planning for the scaled up roll out of the study.

Student Programme represents monies donated to further engagement with university students across the UK through the development of a Student AMR Society Scheme and activities such as 'The Great University Science Quiz' (online).

Annual Lecture fund represents monies received from Pfizer towards the costs of the 2022 annual lecture.

The transfers represent the money spent in ANTRUK Enterprises Ltd on these projects. Also in 2022 there was a transfer from the Big Give 2020 Programmes fund to Antibiotic Resistance Breakers, Patient Support, Small Research Grants and Reducing Antibiotic Prescribing in line with the funding request.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

9. UNRESTRICTED FUNDS

	At 1.1.22 £	Income £	Expenditure £	Transfer £	Tax £	At 31.12.22 £
General unrestricted funds	33,884	201,001	(186,137)	(18,511)	-	30,237
Non-charitable trading funds	1,464	-	(185,441)	183,977	-	-
	<u>35,348</u>	<u>201,001</u>	<u>(371,578)</u>	<u>165,466</u>	<u>-</u>	<u>30,237</u>
2021						
	At 1.1.21 £	Income £	Expenditure £	Transfer £	Tax £	At 31.12.21 £
General unrestricted funds	142,825	228,810	(321,033)	(16,718)	-	33,884
Non-charitable trading funds	5,706	-	(120,358)	120,360	(4,244)	1,464
	<u>148,531</u>	<u>228,810</u>	<u>(441,391)</u>	<u>103,642</u>	<u>(4,244)</u>	<u>35,348</u>

The transfers in both years represents the funds (both restricted for the projects and unrestricted for general expenses) transferred into ANTRUK Enterprises Limited.

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 December 2022 are represented by:	Unrestricted funds £	Restricted funds £	Total £
GROUP			
Current assets	53,085	410,842	463,927
Creditors: amounts falling due in less than one year	(22,848)	-	(22,848)
Total net assets	<u>30,237</u>	<u>410,842</u>	<u>441,079</u>
CHARITY			
Investments	1	-	1
Current assets	52,535	410,842	463,377
Creditors: amounts falling due in less than one year	(22,299)	-	(22,299)
Total net assets	<u>30,237</u>	<u>410,842</u>	<u>441,079</u>

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)

Fund balances at 31 December 2021 are represented by:	Unrestricted funds £	Restricted funds £	Total £
GROUP			
Current assets	57,418	405,481	462,899
Creditors: amounts falling due in less than one year	(22,070)	-	(22,070)
Total net assets	35,348	405,481	440,829
CHARITY			
Investments	1	-	1
Current assets	54,858	405,481	460,339
Creditors: amounts falling due in less than one year	(20,975)	-	(20,975)
Total net assets	33,884	405,481	439,365

11. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration was paid or payable directly or indirectly out of the funds of the charity for the period to any trustee or to any person or persons known to be connected with any of them for acting as a trustee.

No trustees were reimbursed expenses (2021: no trustees).

12. RELATED PARTY TRANSACTIONS

Garner Consulting Services received £18,965 (2021: £31,782) for consultancy services and received £18,965 (2021: £31,782) for research project management costs from ANTRUK Enterprises Ltd. As ANTRUK Enterprises Ltd was VAT registered for part of the year the net cost was £15,804. The total cost to the group was £34,798 (2021: £58,267). Professor C Garner (Chief Executive of Antibiotic Research UK until 31 July 2022) and his wife are the partners in Garner Consulting Services. Of this amount £nil was owed to Garner Consulting Services at the year end (2021: £5,419).

Telling Data Limited received £12,513 (2021: £nil) for consultancy services and received £11,458 (2021: £nil) for research project management costs from ANTRUK Enterprises Ltd. The total cost to the group was £23,971 (2021: £nil). Jonathan Pearce (Chief Executive of Antibiotic Research UK from 1 August 2022) is the sole director of Telling Data Limited. Of this amount £4,583 (2021: £nil) was owed to Telling Data Limited at the year end.

Azets of which J A Farmer is a partner received £5,833 (2021: £7,180) for accounting services.

Ashurst LLP, of which N Stalbow is a partner, have provided pro bono services to the value of £nil (2021: £1,536).

The aggregated donations made by the trustees were £380 (2021: £1,025).

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2022

13. GRANT COMMITMENTS

Grant expenditure (charitable activities) committed at 31 December 2022 was as follows:

	Unrestricted funds £	Restricted funds £	Total £
At 1 January 2022	-	108,795	108,795
Commitments paid out	-	(56,523)	(56,523)
Additional commitments	-	232,315	232,315
At 31 December 2022	-	284,587	284,587

Grant income committed at 31 December 2022 was £60,000 within 1 year (2021: £30,000) and £nil within 2 years (2021: £30,000).

14. FUNDS HELD ON BEHALF OF OTHERS

	Bark de Triumph £	Dragonboat Race £
Funds held at 1 January 2022	-	-
Income received as agent	13,092	600
Expenditure paid as agent	(13,092)	(600)
Funds held at 31 December 2022	-	-

Antibiotic Research UK acted as an agent for funds relating to fundraising events. They had no control over the transactions that occurred. The transactions were recorded within their accounting software such that the funds could be identified.