

**ANTIBIOTICS RESEARCH UK -
DEVELOPING NEW ANTIBIOTICS**

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2023

Charity number: 1157884

ANTIBIOTICS RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

I N D E X	P A G E
REFERENCE AND ADMINSTRATIVE INFORMATION	1
REPORT OF THE BOARD OF TRUSTEES	3
INDEPENDENT EXAMINER'S REPORT	14
STATEMENT OF FINANCIAL ACTIVITIES	15
BALANCE SHEETS	17
NOTES TO THE ACCOUNTS	18

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	Antibiotic Research UK – Developing New Antibiotics
Charity Number	1157884
Principal address	Equinox House Clifton Park Shipton Road York YO30 5PN

TRUSTEES

The trustees of the charity are:

Mr S Dukes *	Chair
Mr N Stalbow	(Resigned 16 February 2023)
Professor C Bond	(Resigned September 2023)
Professor C Dowson	(Resigned September 2023)
Ms E Lyon*	(Resigned 14 February 2023)
Ms Cathy Tralau-Stewart	(Resigned September 2023)
Mr Phil Robinson *	Chair, Finance Committee (Resigned 31 May 2024)
Ms Carla Brown	(Resigned 17 May 2023)
Ms Fiona Russell *	
Ms Rosemary Howell	
Ms Ghada Zoubiane	(Appointed 21 February 2024)
Dr Christine Richardson	(Appointed 21 February 2024)
Dr Peter Kirkpatrick	(Appointed 21 February 2024)
Ms Clare Kerr	(Appointed 21 February 2024)
Ms Rose Gray	(Appointed 21 February 2024)

*Also, member/observer of the Finance Committee

Science Committee	Professor Chris Dowson	Interim Chair (Resigned September 2023)
	Dr Mike Allen	
	Dr Lloyd Czaplewski	(Resigned September 2023)
	Dr Tina Joshi	
	Professor Chris Schofield	
	Dr Joe Standing	
	Dr Mark Sutton	
	Dr David Wareham	
	Arlene Brailey	(Resigned 31 January 2023)
	Dr Chris Longshaw	(Resigned September 2023)

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REFERENCE AND ADMINISTRATIVE INFORMATION (Continued)

Public Education and Patient Support Committee

Professor Christine Bond	Chair (Resigned September 2023)
James Amos	
Carolyn Childs	(Resigned September 2023)
Professor Angharad Davies	(Tenure ended November 2023)
Dr Ryan Hamilton	(Resigned September 2023)
Rebecca Harmston	(Resigned September 2023)
Dr Roger Harrison	(Resigned September 2023)
Dr Charles Mitchell	(Resigned September 2023)
Dr Alison Staples	
Dr Neil Todd	
Dr Oliver Van Hecke	

Founding chairman Mr A Burgess

Chief Executive Jonathan Pearce

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

ADVISORS

Principal Bankers Lloyds Bank PLC
2 Pavement
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Independent Examiner Frances Howard FCA
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Business Advisors and Accountants
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Clifton Park Ave
Shipton Road
YO30 5NN

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

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.

About antibiotic and antimicrobial resistance

Antibiotic resistance, that is when infectious bacteria become resistant to antibiotic treatment, is on the rise globally. Antimicrobial resistance (AMR) is a broader term that includes bacteria, viruses, fungi and parasites that develop resistance to antimicrobial medicines. 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.

According to the Institute for Health Metrics and Evaluation (IHME), in 2019 there were 7,600 deaths attributable to antimicrobial resistance (AMR) and 35,200 deaths associated with AMR (see “The burden of AMR in the UK” by IHME, University of Washington, University of Oxford and Global Research on Antimicrobial Resistance; available from <https://www.healthdata.org/antimicrobial-resistance/policy-briefings>). The IHME report also points out that the number of UK deaths from AMR is “higher than deaths from digestive diseases, diabetes and kidney diseases, other non-communicable diseases, unintentional injuries, and self-harm and interpersonal violence”.

In particular the IHME report goes on to highlight five key pathogens in the UK behind these figures (Escherichia coli, Staphylococcus aureus, Klebsiella pneumoniae, Enterococcus faecium and Streptococcus pneumoniae) that commonly caused bloodstream infections, peritoneal and intra-abdominal infections, urinary tract infections and pyelonephritis, lower respiratory infections and all related infections in the thorax, and lower respiratory infections and all related infections in the thorax.

Vision

A world free from death and suffering 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

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

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

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

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, this has been amended 24 October 2016, 29 November 2019 and 19 February 2024. 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 that are appointed at an annual general meeting (AGM) retire from office after a full term of three years, at the following AGM. However, Trustees that are appointed directly by the Board of Trustees in between AGMs must step down at the next AGM, but can stand for re-election at that AGM, and if so re-elected, their first three-year term of office starts at that point. A Trustee can seek re-election for a further three-year term of office but not a third term without an interval of a year.

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.”

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 unless 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.

The Board also operated two other committees during 2023, 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. 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, and on providing support and guidance to the charity's patient support services. The Committee consists of a range of individuals including clinicians, AMR scientists, public health experts, education professionals and individuals to provide a patient perspective. Full membership details can be found on page 2.

However, during 2023 as part of a full governance review carried out by the Board of Trustees, and in consultation with the committee members and the charity's staff, it was decided to replace the charity's existing committee structure with a single new committee, called the Science, Policy and Education Committee, with the committee's purpose being to provide assistance and assurance to the Board on the following matters:

It was also acknowledged during the governance review that the charity needed to supplement existing committee expertise and experience with additional areas of specialism to reflect the wider range of work and influence contained within future organisational strategies. While the new committee included some members from the previous structure (and came into operation in March 2024, during 2024 the organisation began recruiting additional members to ensure that the full range of the following experience and expertise was represented within the committee:

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

Board and management operations and structure (continued)

- Scientific research in the fields of antibiotic resistance, infectious diseases and/or drug development.
- Clinical practice in the diagnosis, treatment and care of infectious diseases, including antibiotic-resistant infections, whether in primary, secondary or tertiary care services, and especially in the fields of urinary tract infections (UTIs), respiratory tract infections, skin/soft tissue infections, sexually transmitted infections and bloodstream infections.
- Personal experience as a patient or carer.
- Antimicrobial stewardship.
- Infection management and prevention.
- Epidemiology.
- Pharmacy, whether in community, primary, secondary or tertiary care settings.
- Dentistry.
- Veterinary science/practice.
- Public health.
- Public affairs/policy experience.
- Public education campaigns/initiatives.
- Journalism, communications and PR initiatives.
- Health economics.
- Research project management.

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.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

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, which was completed in 2023. 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.
- The recommendations from the external audit and review of the charity's ICT systems carried out in late 2022/early 2023, was implemented during the second half of 2023 and the first half of 2024, bringing additional security and improvements to organisational efficiency, capacity and collaboration.
- 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.

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.

ACHIEVEMENTS AND PERFORMANCE

Introduction

Antibiotic resistance remains a major global health issue, on a par with climate change, but receiving far less attention nationally and internationally. However, 2023 seemed like a particularly important year in the battle against antibiotic resistance, with increasing media coverage and public awareness, and the launch or start of important new initiatives and activities. For instance, in the UK alone, we were pleased to see (and support during the second half of 2023) the government working on its new National AMR Action Plan (the final version of which was officially published in May 2024). Furthermore, we were involved in the work and preparation behind the government's £30m PACE (Pathways to Antimicrobial Efficacy) research initiative announced towards the end of last year (see further below). Although on one level this research funding is a "drop in the ocean", it is a welcome step forward at time when the biotech sector and university researchers working in the field of antimicrobial resistance (AMR) are under increasing threat and pressure. We were also pleased to learn that a couple of our previous research projects, where we provided seed funding or funding for proof of concept, were now being considered for a major, longer-term PACE award – proof, if it were needed, of the importance of our work in supporting early career research in AMR at a time when there is a "brain drain" in the field, with young academics finding it hard to carve out a career, while other clinical research areas, such as cancer, attract much more funding and profile.

In summary

In simple terms, our key organisational achievements during 2023 were:

- 209 individuals living with resistant infections and their families received personalised support and information from our Patient Support Team, via phone, email, plus our new peer-to-peer Zoom sessions.
- Over 570,000 people visited our web site to access trusted information.
- Three new research programs in the field of UTIs were funded, supporting early career researchers.
- Approximately 50 newly qualified pharmacists were trained with sessions on antibiotic resistance and patient perspectives, and over 2,000 GPs reached via presentations at two leading GP events (GP Guidelines Live in London and the Royal College of GPs Annual Conference in Glasgow).

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

In summary (continued)

What this led to in terms of impact was:

- Patients telling us about the positive impact our support and information made, helping them better understand their condition and empowering them to work effectively with health care practitioners.
- Following this, some patients choosing to become Antibiotic Research UK ambassadors, sharing their powerful stories with the public and healthcare practitioners to raise awareness.
- Seven peer reviewed journal publications reporting new discoveries (where research was funded by us).
- Six further academic publications citing our work or information, demonstrating growing reach and authority within the research community.

In specific themes

Within our overall organisational goals, following a strategic review in 2022 we decided to focus our work in 2023 and 2024 on four key themes:

- **Urinary Tract Infections (UTIs)** – prioritising research and information/support services for these patient communities, which make up the overwhelming proportion of the people we help.
- **Supportive communities** – building our patient, supporter and influencer communities, so we can better provide help to more people.
- **Technology and modernisation** – utilising digital technology to improve the work we do, provide better services and reach more people.
- **Knowledge and communication** – learning from our research programmes and our direct understanding of patient experience, so that we disseminate these insights and education via our online hubs, events and training programmes.

Urinary tract infections

The PACE initiative mentioned above is being run by the Medicines Discovery Catapult, LifeArc and Innovate UK, and our Chief Executive Officer, Jonathan Pearce, was pleased to accept a position on PACE's Strategic Advisory Committee, which oversees the research priorities and outcomes, while one of our newly appointed Trustees, Dr Ghada Zoubiane, will be the Committee's Chair. Our relationship with the PACE initiative is such that we expect to be a key organisation in providing personal and patient experience to the research programme, particularly in the field of UTIs (see further below).

Supportive communities

Furthermore, we have been able to build relationships with other charities working in the UTI field so that we can work together to tackle the diagnostic and treatment difficulties faced by the millions of predominantly older women. In particular, The Urology Foundation and Bladder Health UK have agreed to partner with us on running a James Lind Alliance(JLA)/National Institute of Health Research research priority-setting partnership to identify the main research “unknowns” and uncertainties for UTI patients, so that future research across the sector can be more effectively prioritised on the basis of what patients themselves and their clinicians actually need. We were pleased to launch this JLA partnership at our ground-breaking conference on UTIs held in March 2024 at the Wellcome Collection in London. The conference itself also succeeded in bringing together an audience of over 150 people, representing a balanced mix of patients, clinicians, researchers and industry professionals, to hear from leading patient and professional experts on the key barriers to addressing chronic and complex UTIs, the beginnings of a community of support that will help us drive change and improvement in the UTI field.

Technology and modernisation

Over the last 12 months, the charity has gone through a major overhaul of its IT infrastructure in two particular respects:

- **Website redevelopment** – following a thorough procurement process in the later part of 2023, we agreed to partner with leading website agency, Fat Beehive, to redevelop our website. The project began in January 2024 and the new website is planned to launch in July 2024.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

Technology and modernisation (continued)

- **IT infrastructure** – we have invested in our IT and communication systems so that we can work more efficiently and effectively and with a stronger digital focus. This programme of our work has seen a migration of our email systems into a Sharepoint/Microsoft 365 environment (which itself went through a modernisation and upgrade) so that all our systems are interconnected, enabling better organisation and sharing of our information and data, as well as supported improved project management work and communication.

Knowledge and communication

We have made less progress in this area than anticipated and will be making this more of a priority in our work in the second half of 2024. However, we are proud of the fact that we were able to launch a Medical Writing Project in September, which has continued into 2024, and is planned to complete with the launch of our new website in 2024. Using an expert medical writer and lay/professional reviewers, the project has focused on a digital first overhaul of all our written information and content on antibiotics, antibiotic resistance, related multi-drug resistant infections and associated diseases, as well as antibiotic stewardship. This has also included the creation of a lot of new content and material and we are confident that the completed project will deliver one of the leading, lay/patient friendly digital resources for antimicrobial resistance.

Patient Support

Throughout 2023, 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 decreased slightly in 2023 to 209 (compared to 272 in 2022), largely a consequence of changes to how we measure and monitor new contacts and follow-up enquiries. By early 2023 we had responded to a spike in enquiries due to the outbreak in Strep A in children in the UK. While the majority of enquiries to our Patient Support Service continue to be about UTIs (over 50%), the number of enquiries about antibiotic allergies is growing (15% in 2023). We 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.

We also succeeded with our patient support outreach, engagement and advocacy work during 2022, working with the NHS AMR Diagnostics Board (of which our CEO is a member) and then with the Board's high profile work on developing target profiles for industry to develop new diagnostic tools for certain types of multi-drug resistant. We also continued our 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.

We were also pleased to attend and present at a number of national events, including the major GP Guidelines Live conference, and the Royal College of GPs Annual Conference in Glasgow, in order to raise awareness of antibiotic resistance and to provide insight on the patient perspective.

Raising awareness

Antibiotic Research UK is committed to raising awareness about AMR, in particular by bringing insights from patients and their families and friends to a wider audience. In 2023 the theme for the World Health Organisation-led World AMR Awareness Week in November was *Preventing Antimicrobial Resistance Together*. We presented at external events such as AMR Relay and Guidelines Live, turned our logo blue (#goblue campaign), and encouraged our partners to do the same. Several companies chose to highlight us and raise awareness with us on social media. This is hugely important as it helps amplify messages and raises awareness of our support services for patients and professionals, while demonstrating our corporate partners' values and commitments. Some companies held workplace cake sales in aid of the charity, involving and engaging staff, creating a positive workplace culture.

Our website traffic continued to grow during 2023. There were over 570,000 visitors to our website, a sign of the new for trusted information on antibiotic resistance, something that we have built into our Medical Writing Project (see above), the fruits of which we look forward to seeing in 2024.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

Raising awareness (continued)

During the year we succeeded in maintaining good media coverage 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 2023, we grew our Facebook following to 1,580 followers, Twitter to 6,314, Instagram to 999 and LinkedIn to 5,704.

Fundraising

Although the current fundraising environment continues to be challenging with donations affected by the high inflation, the cost of living crisis and national economic challenges, we were pleased to record the highest ever income generation levels in the charity's history. In particular we were pleased to receive two generous multi-year grants, the first from the Oak Foundation to support capacity-building within the charity, and the second from the National Lottery Fund, supporting the continuation of our Patient Support Service for the next three years. 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.

Fundraising highlights in 2023 included:

- Just over £237,000 from The National Lottery Reaching Communities to fund our Patient Support Service for three years from 2024 to 2026 (inclusive).
- Over £400,00 from the Oak Foundation over three years from 2023 to 2026 to support organisational capacity-building.
- £50,000 from the Garfield Weston Foundation.
- Approximately £135,000 secured to fund our research programme over 1-2 years from a number of generous Trusts and Foundations.
- Approximately £10,000 raised by the York Fundraising Group from an event at Hovingham Hall, North Yorkshire.
- Over £100,000 from a range of corporate sponsorship and grants.

FINANCIAL REVIEW

The consolidated gross income for the year was £477,064 (2022: £399,824).

The consolidated net movement in funds for the year was a surplus of £12,255 (2022: surplus of £250).

Going concern

Management works to an annual budget and has prepared a forecast to the end of December 2024, along with outline projections for 2025. 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 2025. While the financial and fundraising measures that were implemented in 2023 have enabled stability in the charity's finance and strong financial control, including contingency plans to manage any fundraising shortfalls, it remains challenging to grow unrestricted reserves at the speed we would like. Ongoing monitoring and review continue to be required to ensure sustainability.

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 six months of 2024, the Board has approved the preparation of the financial statements on the going concern basis.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

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 £54,595 (2022: £30,237). 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.

PLANS FOR FUTURE PERIODS

During 2023, the Board maintained the organisation's three overarching goals set out in our original five-year strategy as approved in 2021, but within those goals it was agreed as part of a strategic review in late 2022, that we would prioritise and focus our work, particularly on the needs of patients UTIs that over 50% of our support services. Accordingly, we continue to be guided by the following objectives:

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

Through collaboration, we will advance research by supporting the completion of our Mutate research project to identify one viable combination therapy that can be put into clinical use. We will also support underfunded 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
- 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.

We will do this by:

Short Term (1–2 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-first set of patient information that can be accessed via our website and used by patients, the public and professionals alike.
- Developing a network of volunteers and volunteer groups, focused on providing or signposting towards support in local communities, raising awareness and fundraising.

REPORT OF THE BOARD OF TRUSTEES

PLANS FOR FUTURE PERIODS (continued)

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 (1–2 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 (2+ 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.

As many of these objectives are due to complete in the near future, the charity has also embarked on a major strategic review during early 2024, with the support of the Oak Foundation, which will clarify and confirm the charity's long-term plans, and how it will achieve them, underpinned by a theory of change. 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.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

REPORT OF THE BOARD OF TRUSTEES

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 24 July 2024 and signed on their behalf by:



.....
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 2023 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.

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.

Frances Howard

Frances Howard FCA
Fortus Limited
Business Advisors and Accountants
Equinox House
Clifton Park Ave
Shipton Road
YO30 5NN

25 July 2024

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME					
Donations and legacies:					
Donations and grants	2	41,856	42	41,898	66,704
Charitable activities		206,031	208,297	414,328	294,033
Other trading activities:					
Membership fees		3,480	-	3,480	3,745
Fundraising events		15,132	-	15,132	35,342
Other		2,226	-	2,226	
Total income		268,725	208,339	477,064	399,824
EXPENDITURE					
Raising funds					
Fundraising costs	3	115,522	-	115,522	84,753
Charitable activities					
Charitable activities	4	126,992	222,295	349,287	314,821
Total expenditure		242,514	222,295	464,809	399,574
Net (expenditure)/ income		26,211	(13,956)	12,255	250
Transfer between funds	8,9	-	-	-	-
Net movement in funds		26,211	(13,956)	12,255	250
Fund balance brought forward at 1 January 2023		30,237	410,842	441,079	440,829
Fund balance carried forward at 31 December 2023	8,9	56,448	396,886	453,334	441,079

All income and expenditure derives from continuing activities.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

PRIOR YEAR

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

All income and expenditure derives from continuing activities.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

BALANCE SHEETS AT 31 DECEMBER 2023

	Notes	Consolidated		Charity only	
		2023 £	2022 £	2023 £	2022 £
FIXED ASSETS					
Investments	5	-	-	1	1
CURRENT ASSETS					
Debtors and prepayments	6	7,625	561	7,954	561
Cash at bank and in hand		615,185	463,366	614,855	462,816
		<u>622,810</u>	<u>463,927</u>	<u>622,809</u>	<u>463,377</u>
LIABILITIES: Amounts falling due within one year	7	(169,476)	(22,848)	(169,476)	(22,299)
		<u>453,334</u>	<u>441,079</u>	<u>453,333</u>	<u>441,078</u>
NET CURRENT ASSETS					
		<u>453,334</u>	<u>441,079</u>	<u>453,334</u>	<u>441,079</u>
NET ASSETS		<u>453,334</u>	<u>441,079</u>	<u>453,334</u>	<u>441,079</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds	9	54,595	30,237	54,595	30,237
Restricted funds	8	398,739	410,842	398,739	410,842
		<u>453,334</u>	<u>441,079</u>	<u>453,334</u>	<u>441,079</u>
TOTAL CHARITY FUNDS		<u>453,334</u>	<u>441,079</u>	<u>453,334</u>	<u>441,079</u>

Approved by the trustees on 24 July 2024 and signed on their behalf by:



Mr S Dukes - Chair

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2023

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 £477,064 and the result of the charity for the year was net surplus of £12,255.

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 2023

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

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Donations	13,115	-	13,115	12,992	-	12,992
Gift Aid	5,556	-	5,556	13,316	-	13,316
Online giving	23,185	42	23,227	29,736	10,660	40,396
	41,856	42	41,898	56,044	10,660	66,704

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2023

3. RAISING FUNDS EXPENDITURE

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Fundraiser fees	104,510	-	104,510	77,810	4,615	82,425
Fundraising expenses	11,012	-	11,012	2,298	30	2,328
	<u>115,522</u>	<u>-</u>	<u>115,522</u>	<u>80,108</u>	<u>4,645</u>	<u>84,753</u>

4. CHARITABLE ACTIVITIES

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Trading subsidiary 5	221	-	221	185,441	-	185,441
Direct project grants	-	165,905	165,905	-	-	-
Other Direct project costs	-	18,120	18,120	-	-	-
Patient support costs	-	27,277	27,277	-	5,364	5,364
Legal and professional fees	41,486	5,883	47,369	54,754	4,921	59,675
Consultancy fees	57,000	-	57,000	26,935	4,546	31,481
Accountancy	10,413	-	10,413	9,146	-	9,146
Printing, postage and stationery	623	3	626	375	586	961
Website and IT	5,408	2,240	7,648	6,642	90	6,732
Phone and internet	240	-	240	198	-	198
Computer and software	7,169	243	7,412	4,008	-	4,008
Insurance	945	-	945	407	-	407
Travel and subsistence	1,998	134	2,132	1,386	224	1,610
Bank and CAF charges	818	-	818	1,293	-	1,293
Recruitment costs	645	890	1,535	885	-	885
Annual lecture costs	-	-	-	-	4,494	4,494
Student engagement sponsorship work	-	1,600	1,600	-	3,126	3,126
Sundry expenses	26	-	26	-	-	-
	<u>126,992</u>	<u>222,295</u>	<u>349,287</u>	<u>291,470</u>	<u>23,351</u>	<u>314,821</u>

Accountancy fees includes payments to the independent examiner of £2,910 (2022: £2,826) for the independent examination and £440 (2022: £960) for other accountancy services.

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2023

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 was 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

	2023 £	2022 £
Research costs and administration expenses	(221)	(185,441)
Income from group undertakings	221	183,977
Corporation tax (payable)/ repayable	-	-
Retained in subsidiary	-	(1,464)
The assets and liabilities of the subsidiary were:		
Current assets	1	5,109
Creditors: amounts falling due within one year	-	(5,108)
Total net assets	1	1
Aggregate share capital and reserves	1	1

Last year included within research costs were grants made to 6 institutions for £101,437. There were no grants made to individuals. No grants were made in the year.

6. DEBTORS

	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
Prepayments and accrued income	7,625	561	7,625	561
Amounts due from group undertaking	-	-	329	
	7,625	561	7,954	561

7. CREDITORS DUE WITHIN ONE YEAR

	2023 Group £	2022 Group £	2023 Charity £	2022 Charity £
Accounts payable	42,054	6,428	42,054	6,428
Accruals	33,260	16,420	33,260	11,312
Deferred Income	94,162	-	94,162	4,559
	169,476	22,848	169,476	22,299

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2023

8. RESTRICTED FUNDS

	2023				
	At 1.1.23 £	Income £	Expenditure £	Transfer £	At 31.12.23 £
Antibiotic Resistance Breakers	73,961	-	(46,737)	-	27,224
Patient Support	8,632	1,965	1,844	-	12,441
Test Discs	54,090	-	(10,000)	-	44,090
Combined Research 2019 including Test Discs	43,940	-	(17,561)	-	26,379
Small Research Grants	48,372	79,392	(34,367)	-	93,397
Mutate Trial	34,657	30,000	(9,700)	-	54,957
TNL England	40,865	-	(40,211)	-	654
TNL Wales	4,101	-	(4,101)	-	-
TNL Northern Ireland	2,443	-	(2,443)	-	-
PhD student support	52,175	25,000	(25,000)	-	52,175
Reducing Antibiotic Prescribing Student Programme	47,732 (126)	-	(22,890) 126	-	24,842 -
PSO Digital Transformation	-	34,850	(9,575)	-	25,275
Volunteer Network	-	1,600	(1,600)	-	-
Annual Lecture	-	35,532	(80)	-	35,452
	<u>410,842</u>	<u>208,339</u>	<u>(222,295)</u>	<u>-</u>	<u>396,886</u>
	2022				
	At 1.1.22 £	Income £	Expenditure £	Transfer £	At 31.12.22 £
Antibiotic Resistance Breakers	68,879	-	-	5,082	73,961
Patient Support	13,097	15,620	(6,269)	(13,816)	8,632
Combined Research 2019	54,419	-	-	(54,419)	-
Test Discs	54,090	-	-	-	54,090
Combined Research 2019 including Test Discs	62,824	-	-	(18,884)	43,940
Small Research Grants	25,000	19,710	-	3,662	48,372
Mutate Trial	8,457	26,200	-	-	34,657
Big Give 2020 programmes	18,075	-	-	(18,075)	-
Combined Research 2020 including mutate trial & non-antibiotic alternatives	19,049	-	-	(19,049)	-
Combined Research 2021	27,795	-	-	(27,795)	-
TNL England	9,135	57,582	(9,106)	(16,746)	40,865
TNL Wales	4,101	-	-	-	4,101
TNL Northern Ireland	2,443	-	-	-	2,443
PhD student support	27,500	27,500	(325)	(2,500)	52,175
Reducing Antibiotic Prescribing Student Programme	10,617 -	38,461 3,750	(130) (3,126)	(1,216) (750)	47,732 (126)
Annual Lecture	-	10,000	(9,040)	(960)	-
	<u>405,481</u>	<u>198,823</u>	<u>(27,996)</u>	<u>(165,466)</u>	<u>410,842</u>

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2023

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 (2022 only) 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 (2022 Only) 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.

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 Troutsdale 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).

PSO – Digital Transformation fund is towards the developing the patient support service through a digital transformation for a more efficient service.

Volunteer Network fund is to mobilise a network of people in different services to go out into the community and spread the work and engage with people to discuss the misuse and overuse of antibiotics and their resistance.

Annual Lecture fund represents monies received from Pfizer towards the costs of the 2024 annual lecture.

The transfers in 2022 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.

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2023

	At 1.1.23 £	Income £	Expenditure £	Transfer £	Tax £	At 31.12.23 £
General unrestricted funds	30,237	268,725	(242,293)	(221)	-	56,448
Non-charitable trading funds	-	-	(221)	221	-	-
	<u>30,237</u>	<u>268,725</u>	<u>(242,514)</u>	<u>-</u>	<u>-</u>	<u>56,448</u>

	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>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Unrestricted funds £	Restricted funds £	Total £
----------------------------	--------------------------	------------

Current assets	188,162	434,648	622,810
Creditors: amounts falling due in less than one year	(131,714)	(37,762)	(169,476)
	<u> </u>	<u> </u>	<u> </u>
Total net assets	56,448	396,886	453,334
	<u> </u>	<u> </u>	<u> </u>

Investments	1	-	1
Current assets	188,161	434,648	622,809
Creditors: amounts falling due in less than one year	(131,714)	(37,762)	(169,476)
Total net assets	56,448	396,886	453,334

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2023

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Continued)

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	30,237	410,842	441,079
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	30,237	410,842	441,079

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 (2022: no trustees).

12. RELATED PARTY TRANSACTIONS

In 2022, Garner Consulting Services received £18,965 for consultancy services and received £18,965 for research project management costs from ANTRUK Enterprises Ltd. Professor C Garner (Chief Executive of Antibiotic Research UK until 31 July 2022) and his wife are the partners in Garner Consulting Services.

Telling Data Limited received £27,500 (2022: £12,513) for consultancy services and received £27,500 (2022: £11,458) for research project management costs. The total cost to the group was £55,000 (2022: £23,971). This doesn't included any reimbursed expenses for related items needed to carry out the consultancy this totalled £4,570. Jonathan Pearce (Chief Executive of Antibiotic Research UK from 1 August 2022) is the sole director of Telling Data Limited. Of this amount £5,661 (2022: £4,583) was owed to Telling Data Limited at the year end.

In 2022 before J A Farmer (partner of Azets) resigned, Azets received £1,850 for accounting services.

The aggregated donations made by the trustees were £150 (2022: £380).

ANTIBIOTIC RESEARCH UK – DEVELOPING NEW ANTIBIOTICS

NOTES TO THE CONSOLIDATED ACCOUNTS - 31 DECEMBER 2023

13. GRANT COMMITMENTS

Grant expenditure (charitable activities) committed at 31 December 2023 was as follows:

	Unrestricted funds £	Restricted funds £	Total £
At 1 January 2023	-	284,587	284,587
Commitments paid out	-	(95,554)	(95,554)
Additional commitments	-	-	-
At 31 December 2023	-	189,033	189,033

Grant income committed at 31 December 2023 was £nil within 1 year (2022: £60,000).