

GLOBAL ACTION FOR FUNGAL INFECTIONS UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Haines Watts
Chartered Accountants
Bridge House
157 Ashley Road
Hale
Altrincham
Cheshire
WA14 2UT

GLOBAL ACTION FOR FUNGAL INFECTIONS UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

O Aasheim
Y Mori
Prof. P B Francioli
Prof. J L Rodriguez-Tudela
D Allmond (Appointed 1 March 2023)
Prof. D S Perlin (Appointed 1 March 2023)
S Ngozwana (Appointed 10 March 2023)

Charity number

1170853

Registered office

Bridge House
Ashley Road
Hale
Altrincham
Cheshire
WA14 2UT

Accountants

Haines Watts
Ashley Road
Hale
Altrincham
Cheshire
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance 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 (FRS 102)" (effective 1 January 2019).

Structure, governance and management

The governing document is the Global Action Fund for Fungal Infections UK constitution adopted on the 10th November 2016 and revised on 16th November 2021, which became recognised by the Charity Commission when the Charitable Incorporated Organisation was registered on the 20th December 2016.

The trustees who served during the year and up to the date of signature of the financial statements were:

O Aasheim

Y Mori

Prof. P B Francioli

Prof. J L Rodriguez-Tudela

D Allmond

(Appointed 1 March 2023)

Prof. D S Perlin

(Appointed 1 March 2023)

S Ngozwana

(Appointed 10 March 2023)

The trustees are not paid for their services and are reimbursed for any expenses they claim which are incurred as a direct result of carrying out their trustee obligations.

Method of recruitment and appointment of trustees

In selecting individuals for appointment as a charity trustee, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity. Regular reviews of the Board structure take place particularly if there are any material changes in the operation of the charity. The Board delegates the selection of Trustees to the HR sub committee.

Objectives and activities

The charity's objects are to advance health of patients with serious fungal infections in particular but not exclusively by:

- Increasing awareness supported by high quality diagnostics.
- Improving the use of antifungal drugs.
- Increasing awareness of the impact of fungal disease nationally and internationally, primarily among policy makers and health professionals.
- Improving access to diagnostics for fungal disease as access to good diagnostics is the cornerstone of good medicine and clinical care.
- Improving access to appropriate and affordable antifungal therapeutics with a focus on generic agents.
- Educating healthcare professionals about fungal disease, especially diagnostic laboratories and clinicians.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public benefit

The charity does not distinguish between the people it serves and charges no costs for its services.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

The charity was constituted on 20 December 2016 and works closely with GAFFI, a Swiss based Foundation.

The charity aims to increase awareness of the impact of fungal disease nationally and internationally, primarily among policy makers and health professionals, together with improving access to diagnostics for fungal disease and antifungal therapeutics, and educating healthcare professionals about fungal disease.

During the year under review the charity completed a detailed survey relating to the diagnostic capacity relating to fungal disease in African countries. The survey was published in December 2022 In Kigali Rwanda. The survey provides important information as part of the overall purpose of the objectives of GAFFI UK. More detailed information may be found on the web site www.gaffi.org.

Financial review

The charity has kept sufficient funds for the next financial year, to meet the needs of the charity and its statutory obligations.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. As at 31 December 2022, the charity's level of unrestricted reserves was £28,325, which was in line with the charity's reserve policy.

Plans for future periods

The charity will continue to work closely with the Swiss Foundation, GAFFI, concentrating on improving awareness and general advocacy in the UK about fungal diseases. It is the intention of the Trustees that GAFFI UK should aim to be financially self sustainable in the medium term.

The trustees' report was approved by the Board of Trustees.



O Aasheim

Chairman

Dated: 30 May 23

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees' Report 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 and 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 the incoming resources and application of resources of the charity for that year.

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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLOBAL ACTION FOR FUNGAL INFECTIONS UK

I report to the trustees on my examination of the financial statements of Global Action for Fungal Infections UK (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Haines Watts

Haines Watts
Chartered Accountants
Bridge House
Ashley Road
Hale
Altrincham
WA14 2UT

Dated: 30/5/2023

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RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
<u>Receipts:</u>		
Grants and donations	65,256	68,866
Other income	304	54
Interest	19	-
	<hr/>	<hr/>
Total receipts	65,579	68,920
	<hr/>	<hr/>
<u>Payments:</u>		
Salaries & associated costs	12,643	70,402
Africa report design & postage	22,951	-
Conferences	-	1,762
Insurance	1,286	1,459
Accountancy fees	1,102	898
Computer & software	216	18
Bank charges	99	30
Other interest paid	-	50
Sundry charges	992	171
	<hr/>	<hr/>
Total payments	39,289	74,790
	<hr/>	<hr/>
Net (expenditure) income for the year	26,290	(5,870)
Cash funds brought forward	2,035	7,905
	<hr/>	<hr/>
Cash funds carried forward	28,325	2,035
	<hr/>	<hr/>

All funds are unrestricted.

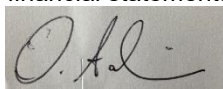
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STATEMENT OF ASSETS AND LIABILITIES

AS AT 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Cash funds				
Cash at bank and in hand	28,325		2,035	
	<u> </u>		<u> </u>	
Total cash funds		28,325		2,035
		<u> </u>		<u> </u>

The financial statements were approved by the Trustees on 30 May 23



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O Aasheim
Chairman