

The Graham Hughes International Charity
Unaudited Financial Statements
31 March 2023

PAS ACCOUNTANTS LTD

74 -76 High Street
Bushev

The Graham Hughes International Charity

Financial Statements

Year ended 31 March 2023

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The Graham Hughes International Charity

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Chair's report

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Reference and administrative details

Registered charity name The Graham Hughes International Charity

Charity registration number 1172388

Principal office The Shard
TOG 24/25
32 London Bridge Street
London
SE1 9SG

The trustees

Dr A Jawad
M Malik
Dr A Kaul
Prof G R Hughes
Dr L Bertolaccini
M Thompson-McCormick
M Foord-Brown
S Hampson

Independent examiner PAS Accountants 74 -76 High Street Bushey WD23 3HE

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are recruited on the basis of skills that they can bring to the charity underpinned by knowledge of the condition. Trustees often bring medical knowledge, skills with social media such as Twitter Facebook and particular fundraising experience and skills.

The Graham Hughes International Charity

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, governance and management *(continued)*

Organisational structure

The charity structure comprises Trustees who meet once monthly (currently virtually). There is an executive structure which is shared in small part with Sarcoidosis UK. One member of the Sarcoidosis UK team provides defined hours of service per month which are detailed in a monthly invoice sent from Sarcoidosis UK to GHIC.

Objectives and activities

Objectives and aims

The objectives of the charity are:

- * the relief of sickness and the preservation of health of people with Hughes (Antiphospholipid) Syndrome ("Hughes Syndrome") in particular through the provision of support, education and practical advice to patients their families and carers; and
- * to advance the education of the general public in all areas relating to Hughes Syndrome.

Hughes Syndrome (also called antiphospholipid syndrome/APS/"sticky blood") is an autoimmune disorder in which the main problem is excess blood clotting. Significantly, as well as clotting in veins, the clots can affect arteries (e.g., stroke, heart attack, angina). In addition, in pregnancy, the "sticky blood" can affect the placenta, leading to recurrent miscarriage

Significant activities

The charities activities are focused on the need to improve understanding and management of the Antiphospholipid (Hughes') Syndrome. These objectives are supported by fundraising, educational activities including website articles and invited articles from its medical expert committee and supporting education and research into the condition through bursaries and grants.

Although Hughes Syndrome was only described 36 years ago (1983), it is now recognised as a common cause of stroke, memory loss, cardiac ischaemia, cold circulation, DVT and seizures.

It is also now recognised worldwide as the commonest, treatable cause of pregnancy loss.

Volunteers

We have volunteers, patients and medical experts in several countries who help promote the charity and aid fundraising.

The Graham Hughes International Charity

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

Charitable activities

The charity remains committed to achieving its goals. We continue to have dedicated and committed Trustees. Post- pandemic, there have been numerous challenges to fundraising. However, we remain committed to opening sources of fundraising by improving our website and communications. This will be achieved with the help of a company, Edelman, who have extensive experience and are providing their service free of charge. We have employed a PT secretary who we feel sure will help promote the charity and better carry out its day-to-day business. Our Twitter profile has expanded with some more followers. Antiphospholipid Syndrome is a life-threatening condition which is not easy to identify, and we strongly consider the charity is of significant benefit to patients and the wider public.

The Trustees consider the charity is making progress by promoting its sustainability with a more robust management structure while donations continue despite the pandemic.

Fundraising activities

GHIC has managed to promote fundraising through donations. We will continue to expand our fundraising options as the pandemic eases but have also provided Patients Day to provide information to the wider public, allowing fundraising through several channels.

Financial review

Financial position

In 2023, voluntary income was £21,949 (2022 - £6,882) against costs of running the charity of £7,051 (2022 - £9,300).

The charity remains solvent and viable, and we hope improvements in its financial position in the coming year.

Principal funding sources

The Charity's principal source of funds are donations from volunteers, patients and shop items including books and cards.

As with any charity, it is vital that fundraising to meet the objectives of the charity is sustained. The landscape for charities remains difficult especially with the cost of living escalating for everyone. The Trustees remain committed to ensuring the progression of the charity through fundraising.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately 6 months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that there are sufficient funds available to cover support and governance costs.

The Graham Hughes International Charity

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 13/05/24 and signed on behalf of the board of trustees by:

Dr A Kaul
Trustee

The Graham Hughes International Charity

Independent Examiner's Report to the Trustees of The Graham Hughes International Charity

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Graham Hughes International Charity ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

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

Independent examiner's statement

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 Trust 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.

PAS Accountants
74 -76 High Street
Bushey
WD23 3HE

Independent Examiner

Asif Piracha
Association of Chartered Certified Accountants

The Graham Hughes International Charity

Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies		21,949	21,949	6,475
Other trading activities	4	—	—	407
Total income		<u>21,949</u>	<u>21,949</u>	<u>6,882</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	5	1,903	1,903	786
Other expenditure		<u>5,147</u>	<u>5,147</u>	<u>8,514</u>
Total expenditure		<u>7,050</u>	<u>7,050</u>	<u>9,300</u>
Net income/(expenditure) and net movement in funds		<u>14,899</u>	<u>14,899</u>	<u>(2,418)</u>
Reconciliation of funds				
Total funds brought forward		31,882	31,882	34,300
Total funds carried forward		<u>46,781</u>	<u>46,781</u>	<u>31,882</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

The Graham Hughes International Charity

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Current assets			
Stocks	8	1,643	1,643
Cash at bank and in hand		<u>46,513</u>	<u>33,510</u>
		48,156	35,153
Creditors: amounts falling due within one year	9	<u>1,375</u>	<u>3,271</u>
Net current assets		<u>46,781</u>	<u>31,882</u>
Total assets less current liabilities		<u>46,781</u>	<u>31,882</u>
Funds of the charity			
Unrestricted funds		<u>46,781</u>	<u>31,882</u>
Total charity funds	10	<u>46,781</u>	<u>31,882</u>

These financial statements were approved by the board of trustees and authorised for issue on 12/5/24, and are signed on behalf of the board by:

Dr A Kaul
Trustee

The notes on pages 8 to 12 form part of these financial statements.

The Graham Hughes International Charity

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Shard, TOG 24/25, 32 London Bridge Street, London, SE1 9SG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Graham Hughes International Charity

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

The Graham Hughes International Charity

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Shop income	—	—	407	407

The Graham Hughes International Charity

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies				
- Donations	<u>1,903</u>	<u>1,903</u>	<u>786</u>	<u>786</u>

6. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,896</u>	<u>1,097</u>

7. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

During the year Dr Bertolaccini was reimbursed £1,373 for website cost other incurred. No trustees were reimbursed expenses.

8. Stocks

	2023 £	2022 £
Finished goods	<u>1,643</u>	<u>1,643</u>

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,375	2,300
Other creditors	—	971
	<u>1,375</u>	<u>3,271</u>

The Graham Hughes International Charity

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Unrestricted fund	<u>31,882</u>	<u>21,949</u>	<u>(7,050)</u>	<u>46,781</u>

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Unrestricted fund	<u>34,300</u>	<u>6,882</u>	<u>(9,300)</u>	<u>31,882</u>

11. Related parties

There were no related party transactions for the year ended 31st March 2023.
