

ARTHROS LIMITED

England & Wales · Charity number 1173724

Details

Other names ARTHROS

Status Registered

Legal form Charitable company

Company number [10711932](#)

Registered 2017-07-07

Register [View on the Charity Commission register](#)

Contact

Address Risc
35-39 London Street
Reading
RG1 4PS

Phone 0118702177

Email info@arthros.org.uk

Website www.arthros.org.uk

Activities

Objects: THE CHARITABLE PURPOSES OF THE CHARITY ARE TO ADVANCE HEALTH, ESPECIALLY BY THE RELIEF OF SUFFERING AMONGST THOSE WITH ARTHRITIS AND RELATED MEDICAL CONDITIONS, BY SUCH MEANS AS THE TRUSTEES IN THEIR DISCRETION THINK FIT.

Activities: The main activity of the charity is to assist sufferers from arthritis to live more comfortable lives in spite of suffering from arthritis. This is done by way of grants to make modifications to properties in which the sufferers live. This could be the provision of a stairlift, providing a wheelchair or other equipment. The area covered is central Reading and the greater Reading Area

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives

Geography

- Reading

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£43,183	£51,836	-	-
2024-03-31	£39,697	£18,125	-	-
2023-03-31	£38,376	£30,367	-	-
2022-03-31	£35,408	£20,898	-	-
2021-03-31	£148,277	£23,478	-	-

Trustees

Name	Role	Appointed
Clare Woolmer		2023-07-20
DILAN NIMROD PETER CHRISTIAN		2024-11-08
Dr Elizabeth McAllister Johnston		2026-04-14
Dr Scott Nicol		2026-02-04
Genevieve Nor Abulencia ESPINO		2024-11-08
SARAH JANE BERRY		2024-11-08

ARTHROS LIMITED

England & Wales - Charity number 1173724

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Arthros Limited**

Butt Miller

Chartered Accountants

Arthros Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide relief of sickness amongst Sufferers from arthritis and other related diseases ("the Sufferer") within a radius of twenty five miles from St. Mary's Church, the Butts, Reading. During the year the trustees reviewed their aim and decided to concentrate in future on Reading and the Greater Reading area.

The objectives have hitherto been achieved by securing nomination rights on flats adapted for the use of people who have been disabled by arthritis and by the purchase and adaptation of homes suited to the needs of Sufferers who have dependants, entering into joint ownership schemes where this is deemed necessary.

Secondly, grants have been made for small building works to adapt existing homes for use by Sufferers who need minor schemes, to purchase specialist beds, chairs or other equipment intended to relieve suffering from arthritis and to support a group providing exercises designed to enable Sufferers to maintain their independence. Grants have also been made to Sufferers to assist with the costs of temporary nursing care accommodation and physiotherapy treatments.

Thirdly, we seek to secure the best help for Sufferers in the Reading Area from local health agencies, Social Services and other public bodies and to pursue complaints on their behalf, if these appear to us to be justified.

Significant activities, achievement and performance

Additional advances to investment properties of £10,944 were made during the year (2024: £14,592). The trustees decided to make no further advances after 1 January 2025 and to change their arrangements with the tenants to allow them to continue to live in these properties on revised terms.

Small grants were made as recommended by a subcommittee of Trustees.

The trustees are preparing to launch a website to publicise help and advice available in the Reading area. They are also preparing a new grants questionnaire to be used through the website.

Public benefit

The trustees declare that they have complied with the duty imposed under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Grants

During the year, the Trustees received enquiries for help and have made grants of £556 in the year (2024: £6,329).

Applications are initially investigated by a subcommittee of Trustees which pursues enquiries and pays smaller grants and recommends those in excess of £2,000 to the board of Trustees.

£477 was spent on repairs, modifications and maintenance of properties in the year (2024: £814).

FINANCIAL REVIEW

Financial position

Funds held at the year end totalled £1,638,277 (2024: £1,660,589).

The Trustees have hitherto not actively sought to promote income generation as they regard their primary duty to be to use the funds already donated to them.

With help from Reading Voluntary Action, Engagement Solutions were appointed to assist the trustees by recruiting more trustees and working out how better to help those affected by Arthritis in the Reading Area.

FINANCIAL REVIEW

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 months 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. This level of reserves has been maintained throughout the year.

Going concern

At the time of signing these accounts, the trustees do not believe that there are any material uncertainties related to events or conditions that cast significant doubt upon the charity's ability to continue as a going concern.

Principle risks and uncertainties

The Trustees have considered the risks facing the charity and believe that they have in hand the right policies and people to protect the assets for which they are responsible.

Redmayne Bentley LLP continues to manage the portfolio of investments. The investment policy is to invest funds in medium to low risk ventures to generate enough funds for the charity to continue with its objectives without drawing on the capital.

Maintaining effective links with the people we are set up to help, requires the appointment of further younger Trustees and this we continue to pursue.

FUTURE PLANS

The Trustees will continue to support Sufferers in accordance with the charity's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by invitation. The charity is currently looking for new trustees with interpersonal skills, as well as knowledge of Arthritis and ways to provide relief to Sufferers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10711932 (England and Wales)

Registered Charity number

1173724

Registered office

c/o RISC
35-39 London Street
Reading
Berkshire
RG1 4PS

Trustees

R C H Morton Retired Accountant
M Ray-Smith Retired Accountant
Dr A Bradlow Retired
Mrs C Woolmer Retired Health Visitor
Ms S J Berry Accountant (appointed 9.11.24)
Miss G N A Espino Product Manager (appointed 9.11.24)
D N Peter Christian Director (appointed 9.11.24)
Mrs Y Wind-Vorozhtsova (appointed 8.4.25)
Ms P E Vella Director (appointed 28.3.25)

Arthros Limited

**Report of the Trustees
for the Year Ended 31 March 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Susan Ambrose FCCA FCA
Butt Miller
Chartered Accountants
1 Minster Court
Tuscam Way
Camberley
Surrey
GU15 3YY

FUNDS HELD AS CUSTODIAN FOR OTHERS

We hold no such funds.

Approved by order of the board of trustees on 5 September 2025 and signed on its behalf by:

M Ray-Smith - Trustee

Independent Examiner's Report to the Trustees of Arthros Limited

Independent examiner's report to the trustees of Arthros Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Susan Ambrose FCCA FCA

Butt Miller
Chartered Accountants
1 Minster Court
Tuscam Way
Camberley
Surrey
GU15 3YY

5 September 2025

Arthros Limited**Statement of Financial Activities
for the Year Ended 31 March 2025**

		31.3.25 Unrestricted fund £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		605	-
Investment income	2	42,578	39,697
Total		<u>43,183</u>	<u>39,697</u>
EXPENDITURE ON			
Raising funds	3	6,487	6,978
Charitable activities			
Grants		556	6,329
Other	5	44,793	4,818
Total		<u>51,836</u>	<u>18,125</u>
Net gains/(losses) on investments		<u>(13,647)</u>	<u>(3,782)</u>
NET INCOME/(EXPENDITURE)		(22,300)	17,790
RECONCILIATION OF FUNDS			
Total funds brought forward		1,660,589	1,642,799
TOTAL FUNDS CARRIED FORWARD		<u><u>1,638,289</u></u>	<u><u>1,660,589</u></u>

The notes form part of these financial statements

Arthros Limited**Statement of Financial Position
31 March 2025**

	Notes	31.3.25 Unrestricted fund £	31.3.24 Total funds £
FIXED ASSETS			
Investments			
Investments	8	987,514	1,036,640
Investment property	9	593,192	582,248
		<u>1,580,706</u>	<u>1,618,888</u>
CURRENT ASSETS			
Prepayments and accrued income		4,012	2,974
Cash at bank		58,894	43,376
		<u>62,906</u>	<u>46,350</u>
CREDITORS			
Amounts falling due within one year	10	(5,323)	(4,649)
		<u>57,583</u>	<u>41,701</u>
NET CURRENT ASSETS			
		<u>1,638,289</u>	<u>1,660,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,638,289</u>	<u>1,660,589</u>
NET ASSETS			
		<u>1,638,289</u>	<u>1,660,589</u>
FUNDS	11		
Unrestricted funds		<u>1,638,289</u>	<u>1,660,589</u>
TOTAL FUNDS		<u>1,638,289</u>	<u>1,660,589</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 September 2025 and were signed on its behalf by:

M Ray-Smith - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Arthros Limited is a private limited company, limited by guarantee, and registered in England and Wales. The address of the registered office is set out in the Trustees report.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations - donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income - this is included in the accounts when receivable.

Rental income - this is recognised over the period of the rental.

Investment gains and losses - this includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Other costs - these include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees in governance or constitutional matters.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fixed asset investments

Listed investments are included at closing market value at the year end date. Any gain or loss during the year is taken to the Statement of Financial Activities.

2. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Rents received	120	120
Dividends	41,347	38,621
Deposit account interest	1,111	956
	<u>42,578</u>	<u>39,697</u>

3. RAISING FUNDS

Investment management costs

	31.3.25	31.3.24
	£	£
Portfolio management	6,010	6,164
Property repairs and maintenance	477	814
	<u>6,487</u>	<u>6,978</u>

4. GRANTS PAYABLE

Grants were made to individuals to purchase or maintain specialist equipment intended to relieve suffering from arthritis.

5. OTHER

Other expenditure includes the Independent Examiner's fee £3,740 (2024: £3,465).

Engagement Solutions, independent consultants, were appointed to help recruit additional trustees and review policies at a cost of £31,520 in fees and £2,603 in expenses. Costs of £700 were incurred for help in designing a new website (2024: £Nil) along with £213 for Trustees' insurance (2024: £Nil).

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

Reimbursements totalling £1,960 (2024: £6,344) were paid to four trustees during the period. These covered travel, insurance, stationery and postage items paid for personally. One grant was made to a trustee for £206.

7. EMPLOYEES

The average number of employees during the year was NIL (2024 - NIL).

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2024	1,036,640
Additions	70,673
Disposals	(81,355)
Revaluations	(8,444)
Withdrawal from portfolio	(30,000)
	<u>987,514</u>
At 31 March 2025	987,514
NET BOOK VALUE	
At 31 March 2025	<u>987,514</u>
At 31 March 2024	<u>1,036,640</u>

The year end value above includes £15,316 (2024: £45,146) held as cash in a deposit account.

There were no investment assets outside the UK.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	582,248
Additions	10,944
	<u>593,192</u>
At 31 March 2025	593,192
NET BOOK VALUE	
At 31 March 2025	<u>593,192</u>
At 31 March 2024	<u>582,248</u>

Investment properties represent the charity's investment in joint ownership schemes with Sufferers and their families. Additions during the year relate to interest free advances paid to the homeowners, to be reimbursed when the property is eventually sold. No advances were made after 1 January 2025.

The investment properties were valued at market value by CBW Surveyors Limited, 62 High Street, Stony Stratford, Milton Keynes, MK11 1AQ in March 2023.

Fair value at 31 March 2025 is represented by:

	£
Valuation in 2017	157,517
Valuation in 2023	50,325
Cost	385,350
	<u>593,192</u>

The trustees consider that the valuation of the property in March 2023 is not materially different from its fair value as at 31 March 2025.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Accrued expenses	<u>5,323</u>	<u>4,649</u>

11. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	1,660,589	(22,300)	1,638,289
TOTAL FUNDS	<u>1,660,589</u>	<u>(22,300)</u>	<u>1,638,289</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	43,183	(51,836)	(13,647)	(22,300)
TOTAL FUNDS	<u>43,183</u>	<u>(51,836)</u>	<u>(13,647)</u>	<u>(22,300)</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	1,642,799	17,790	1,660,589
TOTAL FUNDS	<u>1,642,799</u>	<u>17,790</u>	<u>1,660,589</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	39,697	(18,125)	(3,782)	17,790
TOTAL FUNDS	<u>39,697</u>	<u>(18,125)</u>	<u>(3,782)</u>	<u>17,790</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	1,642,799	(4,510)	1,638,289
TOTAL FUNDS	<u>1,642,799</u>	<u>(4,510)</u>	<u>1,638,289</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	82,880	(69,961)	(17,429)	(4,510)
TOTAL FUNDS	<u>82,880</u>	<u>(69,961)</u>	<u>(17,429)</u>	<u>(4,510)</u>

12. RELATED PARTY DISCLOSURES

The reimbursements disclosed in note 6 were the only related party transactions undertaken during the year ended 31 March 2025.

Arthros Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	605	-
Investment income		
Rents received	120	120
Dividends	41,347	38,621
Deposit account interest	1,111	956
	<u>42,578</u>	<u>39,697</u>
Total incoming resources	43,183	39,697
EXPENDITURE		
Investment management costs		
Portfolio management	6,010	6,164
Property repairs and maintenance	477	814
	<u>6,487</u>	<u>6,978</u>
Charitable activities		
Grants to individuals	556	6,329
Support costs		
Finance		
Bank charges	95	68
Governance costs		
Insurance	213	-
Consultancy fees	34,896	-
Trustees expenses	1,317	432
Accountancy and Independent Examiner's fee	4,432	3,648
Legal fees	3,840	670
	<u>44,698</u>	<u>4,750</u>
Total resources expended	51,836	18,125
Net (expenditure)/income	<u><u>(8,653)</u></u>	<u><u>21,572</u></u>

This page does not form part of the statutory financial statements

ARTHROS LIMITED

England & Wales - Charity number 1173724

Accounts

REGISTERED COMPANY NUMBER: 10711932 (England and Wales)
REGISTERED CHARITY NUMBER: 1173724

**Report of the Trustees and
Unaudited Financial Statements
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for
Arthros Limited**

Butt Miller

Chartered Accountants

Arthros Limited

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for the Year Ended 31 March 2024**

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Arthros Limited

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide relief of sickness amongst Sufferers from Arthritis and other related diseases ("the Sufferer") within a radius of twenty five miles from St. Mary's Church, the Butts, Reading.

This is achieved firstly by securing nomination rights on flats adapted for the use of people who have been disabled by arthritis and by the purchase and adaptation of homes suited to the needs of Sufferers who have dependants, entering into joint ownership schemes where this is deemed necessary.

Secondly, grants are made for small building works to adapt existing homes for use by Sufferers who need minor schemes, to purchase specialist beds, chairs or other equipment intended to relieve suffering from arthritis and to support a group providing exercises designed to enable Sufferers to maintain their independence. Grants are also provided to Sufferers to assist with the costs of temporary nursing care accommodation and physiotherapy treatments.

Thirdly, we seek to secure the best help for Sufferers in the Reading Area from local health agencies, Social Services and other public bodies and to pursue complaints on their behalf, if these appear to us to be justified.

Significant activities, achievement and performance

Additional advances to investment properties of £14,592 were made during the year (2023: £24,592).

We were able to contact a small number of local Sufferers and assisted them in accordance with our objectives. Small grants were made as recommended by a subcommittee of Trustees.

Public benefit

The trustees declare that they have complied with the duty imposed under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Grants

During the year the arrangement with Court Housing for specially designed flats to be made available for the use of tenants nominated by Arthros in Court Housing's Chimney Court in Reading, now run by A2 Dominion, without cost in subsidy or payments for casual vacancies, was maintained. No grants in contributions to benefit tenants of Chimney Court were made in this or the previous year.

The Trustees received further enquiries for help and have made grants of £6,329 in the year (2023: £1,398).

Applications are initially investigated by a subcommittee of Trustees which pursues enquiries and pays smaller grants and recommends those in excess of £2,000 to the board of Trustees.

£814 was spent on repairs, modifications and maintenance of properties in the year (2023: £19,129).

FINANCIAL REVIEW

Financial position

Funds held at the year end totalled £1,660,589 (2023: £1,642,799).

The Trustees have not actively sought to promote income generation as they regard their primary duty to be to use the funds already donated to them.

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 months 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. This level of reserves has been maintained throughout the year.

FINANCIAL REVIEW

Going concern

At the time of signing these accounts, the trustees do not believe that there are any material uncertainties related to events or conditions that cast significant doubt upon the charity's ability to continue as a going concern.

Principle risks and uncertainties

The Trustees have considered the risks facing the charity and believe that they have in hand the right policies and people to protect the assets for which they are responsible.

Redmayne Bentley LLP continues to manage the portfolio of investments. The investment policy is to invest funds in medium to low risk ventures to generate enough funds for the charity to continue with its objectives without drawing on the capital.

Maintaining effective links with the people we are set up to help, requires the appointment of further younger Trustees and this we continue to pursue.

FUTURE PLANS

The Trustees will continue to support Sufferers in accordance with the charity's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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Recruitment and appointment of new trustees

Trustees are appointed by invitation. The charity is currently looking for new trustees with interpersonal skills, as well as knowledge of Arthritis and ways to provide relief to Sufferers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10711932 (England and Wales)

Registered Charity number

1173724

Registered office

279 Finchampstead Road
Finchampstead
Wokingham
Berkshire
RG40 3JT

Trustees

R C H Morton
M Ray-Smith
Dr A Bradlow
Mrs C Woolmer (appointed 20.7.23)

Independent Examiner

Susan Ambrose FCCA FCA
Butt Miller
Chartered Accountants
1 Minster Court
Tuscam Way
Camberley
Surrey
GU15 3YY

FUNDS HELD AS CUSTODIAN FOR OTHERS

We hold no such funds.

Arthros Limited

**Report of the Trustees
for the Year Ended 31 March 2024**

Approved by order of the board of trustees on 26 September 2024 and signed on its behalf by:

M Ray-Smith - Trustee

Independent Examiner's Report to the Trustees of Arthros Limited

Independent examiner's report to the trustees of Arthros Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Susan Ambrose FCCA FCA

Butt Miller
Chartered Accountants
1 Minster Court
Tuscam Way
Camberley
Surrey
GU15 3YY

26 September 2024

Arthros Limited**Statement of Financial Activities
for the Year Ended 31 March 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	50
Investment income	2	39,697	38,326
Total		<u>39,697</u>	<u>38,376</u>
EXPENDITURE ON			
Raising funds	3	6,978	25,663
Charitable activities			
Grants		6,329	1,398
Other	5	4,818	3,306
Total		<u>18,125</u>	<u>30,367</u>
Net gains/(losses) on investments		<u>(3,782)</u>	<u>(59,540)</u>
NET INCOME/(EXPENDITURE)		17,790	(51,531)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,642,799	1,694,330
TOTAL FUNDS CARRIED FORWARD		<u><u>1,660,589</u></u>	<u><u>1,642,799</u></u>

The notes form part of these financial statements

Arthros Limited**Statement of Financial Position
31 March 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments			
Investments	8	1,036,640	1,044,283
Investment property	9	582,248	567,656
		<u>1,618,888</u>	<u>1,611,939</u>
CURRENT ASSETS			
Prepayments and accrued income		2,974	-
Cash at bank		43,376	35,481
		<u>46,350</u>	<u>35,481</u>
CREDITORS			
Amounts falling due within one year	10	(4,649)	(4,621)
		<u>41,701</u>	<u>30,860</u>
NET CURRENT ASSETS			
		<u>1,660,589</u>	<u>1,642,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,660,589</u>	<u>1,642,799</u>
NET ASSETS			
		<u>1,660,589</u>	<u>1,642,799</u>
FUNDS			
Unrestricted funds	11	1,660,589	1,642,799
		<u>1,660,589</u>	<u>1,642,799</u>
TOTAL FUNDS			
		<u>1,660,589</u>	<u>1,642,799</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2024 and were signed on its behalf by:

M Ray-Smith - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Arthros Limited is a private limited company, limited by guarantee, and registered in England and Wales. The address of the registered office is set out in the Trustees report.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations - donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income - this is included in the accounts when receivable.

Rental income - this is recognised over the period of the rental.

Investment gains and losses - this includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Other costs - these include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees in governance or constitutional matters.

Grants offered subject to conditions which have not been met at the year end date, are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fixed asset investments

Listed investments are included at closing market value at the year end date. Any gain or loss during the year is taken to the Statement of Financial Activities.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	120	120
Dividends	38,621	38,069
Deposit account interest	956	137
	<u>39,697</u>	<u>38,326</u>

3. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	6,164	6,534
Property repairs and maintenance	814	19,129
	<u>6,978</u>	<u>25,663</u>

4. GRANTS PAYABLE

Grants were made to individuals for small building works to adapt existing homes for use by Sufferers and to purchase or repair specialist beds, chairs and other equipment intended to relieve suffering from arthritis. Last year, grants were also provided to Sufferers to assist with the cost of physiotherapy treatments.

5. OTHER

Other expenditure includes the Independent Examiner's fee £3,465 (2023: £3,300).

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

Reimbursements totalling £6,344 were paid to three trustees during the period, covering travel costs and grant paid for personally (2023: £nil).

7. EMPLOYEES

The average number of employees during the year was NIL (2022 - NIL).

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	1,044,283
Additions	80,666
Disposals	(75,797)
Revaluations	(12,512)
	<u>1,036,640</u>
At 31 March 2024	1,036,640
NET BOOK VALUE	
At 31 March 2024	<u>1,036,640</u>
At 31 March 2023	<u>1,044,283</u>

The year end value above includes £45,146 (2023: £52,508) held as cash in a deposit account.

There were no investment assets outside the UK.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2023	567,656
Additions	14,592
	<u>582,248</u>
At 31 March 2024	582,248
NET BOOK VALUE	
At 31 March 2024	<u>582,248</u>
At 31 March 2023	<u>567,656</u>

Investment properties represent the charity's investment in joint ownership schemes with Sufferers and their families. Additions during the year relate to interest free advances paid to the homeowners, to be reimbursed when the property is eventually sold.

The investment properties were valued at market value by CBW Surveyors Limited, 62 High Street, Stony Stratford, Milton Keynes, MK11 1AQ in March 2023.

Fair value at 31 March 2024 is represented by:

	£
Valuation in 2017	157,517
Valuation in 2023	50,325
Cost	374,406
	<u>582,248</u>

The trustees consider that the valuation of the property in March 2023 is not materially different from its fair value as at 31 March 2024.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	<u>4,649</u>	<u>4,621</u>

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,642,799	17,790	1,660,589
TOTAL FUNDS	<u>1,642,799</u>	<u>17,790</u>	<u>1,660,589</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,697	(18,125)	(3,782)	17,790
TOTAL FUNDS	<u>39,697</u>	<u>(18,125)</u>	<u>(3,782)</u>	<u>17,790</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,694,330	(51,531)	1,642,799
TOTAL FUNDS	<u>1,694,330</u>	<u>(51,531)</u>	<u>1,642,799</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,376	(30,367)	(59,540)	(51,531)
TOTAL FUNDS	<u>38,376</u>	<u>(30,367)</u>	<u>(59,540)</u>	<u>(51,531)</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,694,330	(33,741)	1,660,589
TOTAL FUNDS	<u>1,694,330</u>	<u>(33,741)</u>	<u>1,660,589</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	78,073	(48,492)	(63,322)	(33,741)
TOTAL FUNDS	<u>78,073</u>	<u>(48,492)</u>	<u>(63,322)</u>	<u>(33,741)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Arthros Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	50
Investment income		
Rents received	120	120
Dividends	38,621	38,069
Deposit account interest	956	137
	<u>39,697</u>	<u>38,326</u>
Total incoming resources	39,697	38,376
EXPENDITURE		
Investment management costs		
Portfolio management	6,164	6,534
Property repairs and maintenance	814	19,129
	<u>6,978</u>	<u>25,663</u>
Charitable activities		
Grants to individuals	6,329	1,398
Support costs		
Finance		
Bank charges	68	84
Governance costs		
Trustees expenses	432	-
Accountancy and Independent Examiner's fee	3,648	3,222
Legal fees	670	-
	<u>4,750</u>	<u>3,222</u>
Total resources expended	<u>18,125</u>	<u>30,367</u>
Net income	<u><u>21,572</u></u>	<u><u>8,009</u></u>

This page does not form part of the statutory financial statements

ARTHROS LIMITED

England & Wales - Charity number 1173724

Accounts

REGISTERED COMPANY NUMBER: 10711932 (England and Wales)
REGISTERED CHARITY NUMBER: 1173724

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Arthros Limited**

Butt Miller
Chartered Accountants
1 Minster Court
Tuscam Way
Camberley
Surrey
GU15 3YY

Arthros Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Arthros Limited

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide relief of sickness amongst Sufferers from Arthritis and other related diseases ("the Sufferer") within a radius of twenty five miles from St. Mary's Church, the Butts, Reading.

This is achieved firstly by securing nomination rights on flats adapted for the use of people who have been disabled by arthritis and by the purchase and adaptation of homes suited to the needs of Sufferers who have dependants, entering into joint ownership schemes where this is deemed necessary.

Secondly, grants are made for small building works to adapt existing homes for use by Sufferers who need minor schemes, to purchase specialist beds, chairs or other equipment intended to relieve suffering from arthritis and to support a group providing exercises designed to enable Sufferers to maintain their independence. Grants are also provided to Sufferers to assist with the costs of temporary nursing care accommodation and physiotherapy treatments.

Thirdly, we seek to secure the best help for Sufferers in the Reading Area from local health agencies, Social Services and other public bodies and to pursue complaints on their behalf, if these appear to us to be justified.

Significant activities, achievement and performance

Additional advances to investment properties of £24,592 were made during the year (2022: £13,392).

We were able to contact a small number of local Sufferers and assisted them in accordance with our objectives. Small grants were made as recommended by a subcommittee of Trustees.

Public benefit

The trustees declare that they have complied with the duty imposed under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Grants

During the year the arrangement with Court Housing for specially designed flats to be made available for the use of tenants nominated by Arthros in Court Housing's Chimney Court in Reading, now run by A2 Dominion, without cost in subsidy or payments for casual vacancies, was maintained. No grants in contributions to benefit tenants of Chimney Court were made in this or the previous year.

The Trustees received further enquiries for help and have made grants of £1,398 in the year (2022: £8,453).

Applications are initially investigated by a subcommittee of Trustees which pursues enquiries and pays smaller grants and recommends those in excess of £2,000 to the board of Trustees. In considering how best to meet the needs of Sufferers to be accommodated at Chimney Court or elsewhere, the fees of an architect have been incurred and are included in the operating expenses.

£19,129 was spent on repairs, modifications and maintenance of properties in the year (2022: £2,349).

FINANCIAL REVIEW

Financial position

Funds held at the year end totalled £1,642,799 (2022: £1,694,330).

The Trustees have not actively sought to promote income generation as they regard their primary duty to be to use the funds already donated to them.

FINANCIAL REVIEW

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 months 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. This level of reserves has been maintained throughout the year.

Going concern

At the time of signing these accounts, the trustees do not believe that there are any material uncertainties related to events or conditions that cast significant doubt upon the charity's ability to continue as a going concern.

Principle risks and uncertainties

The Trustees have considered the risks facing the charity and believe that they have in hand the right policies and people to protect the assets for which they are responsible.

Redmayne Bentley LLP continues to manage the portfolio of investments. The investment policy is to invest funds in medium to low risk ventures to generate enough funds for the charity to continue with its objectives without drawing on the capital.

Maintaining effective links with the people we are set up to help, requires the appointment of further younger Trustees and this we continue to pursue.

FUTURE PLANS

The Trustees will continue to support Sufferers in accordance with the charity's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by invitation. The charity is currently looking for new trustees with interpersonal skills, as well as knowledge of Arthritis and ways to provide relief to Sufferers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10711932 (England and Wales)

Registered Charity number

1173724

Registered office

3 Freesia Close
Wokingham
RG41 3NE

Trustees

J S Milward (resigned 10.5.22)
R C H Morton
M Ray-Smith
Dr A Bradlow

Arthros Limited

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Susan Ambrose FCCA FCA

Butt Miller

Chartered Accountants

1 Minster Court

Tuscam Way

Camberley

Surrey

GU15 3YY

FUNDS HELD AS CUSTODIAN FOR OTHERS

We hold no such funds.

Approved by order of the board of trustees on 20 July 2023 and signed on its behalf by:

M Ray-Smith - Trustee

Independent Examiner's Report to the Trustees of Arthros Limited

Independent examiner's report to the trustees of Arthros Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Susan Ambrose FCCA FCA

Butt Miller
Chartered Accountants
1 Minster Court
Tuscam Way
Camberley
Surrey
GU15 3YY

20 July 2023

Arthros Limited**Statement of Financial Activities
for the Year Ended 31 March 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		50	300
Investment income	2	38,326	35,108
Total		<u>38,376</u>	<u>35,408</u>
EXPENDITURE ON			
Raising funds	3	25,663	8,938
Charitable activities			
Grants		1,398	8,453
Other	5	3,306	3,507
Total		<u>30,367</u>	<u>20,898</u>
Net gains/(losses) on investments		<u>(59,540)</u>	<u>36,211</u>
NET INCOME/(EXPENDITURE)		(51,531)	50,721
RECONCILIATION OF FUNDS			
Total funds brought forward		1,694,330	1,643,609
TOTAL FUNDS CARRIED FORWARD		<u><u>1,642,799</u></u>	<u><u>1,694,330</u></u>

The notes form part of these financial statements

Arthros Limited**Statement of Financial Position
31 March 2023**

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments			
Investments	8	1,044,283	1,154,148
Investment property	9	567,656	492,739
		<u>1,611,939</u>	<u>1,646,887</u>
CURRENT ASSETS			
Prepayments and accrued income		-	1,007
Cash at bank		35,481	51,640
		<u>35,481</u>	<u>52,647</u>
CREDITORS			
Amounts falling due within one year	10	(4,621)	(5,204)
		<u>30,860</u>	<u>47,443</u>
NET CURRENT ASSETS			
		<u>1,642,799</u>	<u>1,694,330</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,642,799</u>	<u>1,694,330</u>
NET ASSETS			
		<u>1,642,799</u>	<u>1,694,330</u>
FUNDS	11		
Unrestricted funds		<u>1,642,799</u>	<u>1,694,330</u>
TOTAL FUNDS		<u>1,642,799</u>	<u>1,694,330</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 July 2023 and were signed on its behalf by:

M Ray-Smith - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Arthros Limited is a private limited company, limited by guarantee, and registered in England and Wales. The address of the registered office is set out in the Trustees report.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations - donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income - this is included in the accounts when receivable.

Rental income - this is recognised over the period of the rental.

Investment gains and losses - this includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Other costs - these include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees in governance or constitutional matters.

Grants offered subject to conditions which have not been met at the year end date, are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fixed asset investments

Listed investments are included at closing market value at the year end date. Any gain or loss during the year is taken to the Statement of Financial Activities.

2. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	120	120
Dividends	38,069	34,984
Deposit account interest	137	4
	<u>38,326</u>	<u>35,108</u>

3. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	6,534	6,589
Property repairs and maintenance	19,129	2,349
	<u>25,663</u>	<u>8,938</u>

4. GRANTS PAYABLE

Grants were made to individuals for small building works to adapt existing homes for use by Sufferers and to purchase or repair specialist beds, chairs and other equipment intended to relieve suffering from arthritis. In addition to this, grants are also provided to Sufferers to assist with the costs of temporary nursing care accommodation and physiotherapy treatments.

5. OTHER

Other expenditure includes the Independent Examiner's fee £3,300 (2022: £3,200).

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. EMPLOYEES

The average number of employees during the year was NIL (2022 - NIL).

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	1,154,148
Additions	91,432
Disposals	(62,536)
Revaluations	(138,761)
	<u>1,044,283</u>
At 31 March 2023	<u>1,044,283</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,044,283</u>
At 31 March 2022	<u>1,154,148</u>

The year end value above includes £52,508 (2022: £81,157) held as cash in a deposit account.

There were no investment assets outside the UK.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022	492,739
Additions	24,592
Revaluation	50,325
	<u>567,656</u>
At 31 March 2023	<u>567,656</u>
NET BOOK VALUE	
At 31 March 2023	<u>567,656</u>
At 31 March 2022	<u>492,739</u>

Investment properties represent the charity's investment in joint ownership schemes with Sufferers and their families. Additions during the year relate to interest free advances paid to the homeowners, to be reimbursed when the property is eventually sold.

The investment properties were valued at market value by CBW Surveyors Limited, 62 High Street, Stony Stratford, Milton Keynes, MK11 1AQ in March 2023.

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2017	157,517
Valuation in 2023	50,325
Cost	359,814
	<u>567,656</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>4,621</u>	<u>5,204</u>

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,694,330	(51,531)	1,642,799
TOTAL FUNDS	<u>1,694,330</u>	<u>(51,531)</u>	<u>1,642,799</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	38,376	(30,367)	(59,540)	(51,531)
TOTAL FUNDS	<u>38,376</u>	<u>(30,367)</u>	<u>(59,540)</u>	<u>(51,531)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,643,609	50,721	1,694,330
TOTAL FUNDS	<u>1,643,609</u>	<u>50,721</u>	<u>1,694,330</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	35,408	(20,898)	36,211	50,721
TOTAL FUNDS	<u>35,408</u>	<u>(20,898)</u>	<u>36,211</u>	<u>50,721</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,643,609	(810)	1,642,799
TOTAL FUNDS	<u>1,643,609</u>	<u>(810)</u>	<u>1,642,799</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	73,784	(51,265)	(23,329)	(810)
TOTAL FUNDS	<u>73,784</u>	<u>(51,265)</u>	<u>(23,329)</u>	<u>(810)</u>

12. RELATED PARTY DISCLOSURES

During the year, donations totalling £nil (2022: £250) were received, without conditions, from trustees.

Arthros Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50	300
Investment income		
Rents received	120	120
Dividends	38,069	34,984
Deposit account interest	137	4
	<u>38,326</u>	<u>35,108</u>
Total incoming resources	38,376	35,408
EXPENDITURE		
Investment management costs		
Portfolio management	6,534	6,589
Property repairs and maintenance	19,129	2,349
	<u>25,663</u>	<u>8,938</u>
Charitable activities		
Grants to individuals	1,398	8,453
Support costs		
Finance		
Bank charges	84	107
Governance costs		
Accountancy and Independent Examiner's fee	3,222	3,400
Total resources expended	<u>30,367</u>	<u>20,898</u>
Net income	<u>8,009</u>	<u>14,510</u>

This page does not form part of the statutory financial statements

ARTHROS LIMITED

England & Wales - Charity number 1173724

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Arthros Limited**

Butt Miller

Chartered Accountants

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide relief of sickness amongst Sufferers from Arthritis and other related diseases ("the Sufferer") within a radius of twenty five miles from St. Mary's Church, the Butts, Reading.

This is achieved firstly by securing nomination rights on flats adapted for the use of people who have been disabled by arthritis and by the purchase and adaptation of homes suited to the needs of Sufferers who have dependants, entering into joint ownership schemes where this is deemed necessary. Secondly, grants are made for small building works to adapt existing homes for use by Sufferers who need minor schemes, to purchase specialist beds, chairs or other equipment intended to relieve suffering from arthritis and to support a group providing exercises designed to enable Sufferers to maintain their independence. Grants are also provided to Sufferers to assist with the costs of temporary nursing care accommodation and physiotherapy treatments. Thirdly, we seek to secure the best help for Sufferers in the Reading Area from local health agencies, Social Services and other public bodies and to pursue complaints on their behalf, if these appear to us to be justified.

Significant activities, achievement and performance

Additional advances to investment properties of £13,392 were made during the year (2021: £13,392).

The Covid-19 pandemic resulted in the country going into periods of 'lockdown'. The situation affected the company and the UK economy as a whole. Trustee meetings during the year were conducted over Zoom and face to face meetings with Sufferers were restricted.

We were able to contact a small number of local Sufferers and assisted them in accordance with our objectives. Small grants were made as recommended by a subcommittee of Trustees.

Public benefit

The trustees declare that they have complied with the duty imposed under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Grants

During the year the arrangement with Court Housing for specially designed flats to be made available for the use of tenants nominated by Arthros in Court Housing's Chimney Court in Reading, now run by A2 Dominion, without cost in subsidy or payments for casual vacancies, was maintained. No grants in contributions to benefit tenants of Chimney Court were made in this or the previous year.

The Trustees received further enquiries for help and have made grants of £8,453 in the year (2021: £11,639). Applications are initially investigated by a subcommittee of Trustees which pursues enquiries and pays smaller grants and recommends those in excess of £2,000 to the board of Trustees. In considering how best to meet the needs of Sufferers to be accommodated at Chimney Court or elsewhere, the fees of an architect have been incurred and are included in the operating expenses. £2,349 was spent on repairs, modifications and maintenance of properties in the year (2021: £2,432).

FINANCIAL REVIEW

Financial position

Funds held represent the historic transfer of funds, assets and liabilities from Arthros the Trust (Charity No: 900314), which has now ceased, less transactions made during prior years and the current year.

Funds held at the year end totalled £1,694,330 (2021: £1,643,609)

The Trustees have not actively sought to promote income generation as they regard their primary duty to be to use the funds already donated to them.

FINANCIAL REVIEW

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 months 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. This level of reserves has been maintained throughout the year.

Going concern

At the time of signing these accounts, the trustees do not believe that there are any material uncertainties related to events or conditions that cast significant doubt upon the charity's ability to continue as a going concern.

Principle risks and uncertainties

The Trustees have considered the risks facing the charity and believe that they have in hand the right policies and people to protect the assets for which they are responsible. Redmayne Bentley LLP continues to manage the portfolio of investments.

Maintaining effective links with the people the charity was set up to help, requires the appointment of further younger Trustees and this the current Trustees continue to pursue.

FUTURE PLANS

The Trustees will continue to support Sufferers in accordance with the charity's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by invitation. The charity is currently looking for new trustees with interpersonal skills, as well as knowledge of Arthritis and ways to provide relief to Sufferers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10711932 (England and Wales)

Registered Charity number

1173724

Registered office

3 Freesia Close
Wokingham
RG41 3NE

Trustees

J S Milward (resigned 10.5.22)
R C H Morton
M Ray-Smith
Dr A Bradlow

Independent Examiner

Susan Ambrose FCCA FCA
Butt Miller
Chartered Accountants
92 Park Street
Camberley
Surrey
GU15 3NY

FUNDS HELD AS CUSTODIAN FOR OTHERS

We hold no such funds.

Arthros Limited

**Report of the Trustees
for the Year Ended 31 March 2022**

Approved by order of the board of trustees on 26 July 2022 and signed on its behalf by:

M Ray-Smith - Trustee

**Independent Examiner's Report to the Trustees of
Arthros Limited**

Independent examiner's report to the trustees of Arthros Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Susan Ambrose FCCA FCA
Butt Miller
Chartered Accountants
92 Park Street
Camberley
Surrey
GU15 3NY

26 July 2022

Arthros Limited**Statement of Financial Activities
for the Year Ended 31 March 2022**

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		300	615
Investment income	2	35,108	26,933
Total		35,408	27,548
EXPENDITURE ON			
Raising funds	3	8,938	8,569
Charitable activities			
Grants		8,453	11,639
Other	5	3,507	3,270
Total		20,898	23,478
Net gains on investments		36,211	120,729
NET INCOME		50,721	124,799
RECONCILIATION OF FUNDS			
Total funds brought forward		1,643,609	1,518,810
TOTAL FUNDS CARRIED FORWARD		<u>1,694,330</u>	<u>1,643,609</u>

The notes form part of these financial statements

Arthros Limited**Statement of Financial Position
31 March 2022**

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Investments			
Investments	8	1,154,148	1,117,937
Investment property	9	492,739	479,347
		<u>1,646,887</u>	<u>1,597,284</u>
CURRENT ASSETS			
Prepayments and accrued income		1,007	2,387
Cash at bank		51,640	48,744
		<u>52,647</u>	<u>51,131</u>
CREDITORS			
Amounts falling due within one year	10	(5,204)	(4,806)
		<u>47,443</u>	<u>46,325</u>
NET CURRENT ASSETS			
		<u>1,694,330</u>	<u>1,643,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,694,330</u>	<u>1,643,609</u>
NET ASSETS			
		<u>1,694,330</u>	<u>1,643,609</u>
FUNDS	11		
Unrestricted funds		<u>1,694,330</u>	<u>1,643,609</u>
TOTAL FUNDS		<u>1,694,330</u>	<u>1,643,609</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 July 2022 and were signed on its behalf by:

M Ray-Smith - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Arthros Limited is a private limited company, limited by guarantee, and registered in England and Wales. The address of the registered office is set out in the Trustees report.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations - donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income - this is included in the accounts when receivable.

Rental income - this is recognised over the period of the rental.

Investment gains and losses - this includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Other costs - these include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees in governance or constitutional matters.

Grants offered subject to conditions which have not been met at the year end date, are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fixed asset investments

Listed investments are included at closing market value at the year end date. Any gain or loss during the year is taken to the Statement of Financial Activities.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	120	210
Dividends	34,984	26,712
Deposit account interest	4	11
	<u>35,108</u>	<u>26,933</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	6,589	6,137
Property repairs and maintenance	2,349	2,432
	<u>8,938</u>	<u>8,569</u>

4. GRANTS PAYABLE

Grants were made to individuals for small building works to adapt existing homes for use by Sufferers and to purchase or repair specialist beds, chairs and other equipment intended to relieve suffering from arthritis. In addition to this, grants are also provided to Sufferers to assist with the costs of temporary nursing care accommodation and physiotherapy treatments.

5. OTHER

Other expenditure includes the Independent Examiner's fee £3,400 (2021: £3,200).

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. EMPLOYEES

The average number of employees during the year was NIL (2021 - NIL).

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	1,117,937
Additions	119,866
Disposals	(39,730)
Revaluations	(43,925)
	<u>1,154,148</u>
At 31 March 2022	<u>1,154,148</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>1,154,148</u></u>
At 31 March 2021	<u><u>1,117,937</u></u>

The year end value above includes £81,157 (2021: £161,038) held as cash in a deposit account.

There were no investment assets outside the UK.

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2021	479,347
Additions	13,392
	<u>492,739</u>
At 31 March 2022	<u>492,739</u>
NET BOOK VALUE	
At 31 March 2022	<u><u>492,739</u></u>
At 31 March 2021	<u><u>479,347</u></u>

Investment properties represent the charity's investment in joint ownership schemes with Sufferers and their families. Additions during the year relate to interest free advances paid to the homeowners, to be reimbursed when the property is eventually sold.

The investment properties were valued at market value by PLP Chartered Surveyors, Oxford House, 12-20 Oxford Street, Newbury, Berkshire RG14 1JB in June 2016. The trustees do not believe that the current values of the properties are materially different.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>5,204</u>	<u>4,806</u>

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,643,609	50,721	1,694,330
TOTAL FUNDS	<u>1,643,609</u>	<u>50,721</u>	<u>1,694,330</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	35,408	(20,898)	36,211	50,721
TOTAL FUNDS	<u>35,408</u>	<u>(20,898)</u>	<u>36,211</u>	<u>50,721</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,518,810	124,799	1,643,609
TOTAL FUNDS	<u>1,518,810</u>	<u>124,799</u>	<u>1,643,609</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27,548	(23,478)	120,729	124,799
TOTAL FUNDS	<u>27,548</u>	<u>(23,478)</u>	<u>120,729</u>	<u>124,799</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,518,810	175,520	1,694,330
	<u>1,518,810</u>	<u>175,520</u>	<u>1,694,330</u>
TOTAL FUNDS	<u>1,518,810</u>	<u>175,520</u>	<u>1,694,330</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	62,956	(44,376)	156,940	175,520
	<u>62,956</u>	<u>(44,376)</u>	<u>156,940</u>	<u>175,520</u>
TOTAL FUNDS	<u>62,956</u>	<u>(44,376)</u>	<u>156,940</u>	<u>175,520</u>

12. RELATED PARTY DISCLOSURES

During the year, donations totalling £250 (2021: £420) were received, without conditions, from trustees.

Arthros Limited**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	300	599
Gift aid	-	16
	<u>300</u>	<u>615</u>
Investment income		
Rents received	120	210
Dividends	34,984	26,712
Deposit account interest	4	11
	<u>35,108</u>	<u>26,933</u>
Total incoming resources	35,408	27,548
EXPENDITURE		
Investment management costs		
Portfolio management	6,589	6,137
Property repairs and maintenance	2,349	2,432
	<u>8,938</u>	<u>8,569</u>
Charitable activities		
Grants to individuals	8,453	11,639
Support costs		
Finance		
Bank charges	107	70
Governance costs		
Independent Examiner's fee	3,400	3,200
Total resources expended	<u>20,898</u>	<u>23,478</u>
Net income	<u><u>14,510</u></u>	<u><u>4,070</u></u>

This page does not form part of the statutory financial statements

ARTHROS LIMITED

England & Wales - Charity number 1173724

Accounts

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Arthros Limited**

Butt Miller

Chartered Accountants

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**Report of the Trustees
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objective of the charity is to provide relief of sickness amongst Sufferers from Arthritis and other related diseases ("the Sufferer") within a radius of twenty five miles from St.Mary's Church, the Butts, Reading.

This is achieved firstly by securing nomination rights on flats adapted for the use of people who have been disabled by arthritis and by the purchase and adaptation of homes suited to the needs of Sufferers who have dependants, entering into joint ownership schemes where this is deemed necessary. Secondly, grants are made for small building works to adapt existing homes for use by Sufferers who need minor schemes, to purchase specialist beds, chairs or other equipment intended to relieve suffering from arthritis and to support a group providing exercises designed to enable Sufferers to maintain their independence. Grants are also provided to Sufferers to assist with the costs of temporary nursing care accommodation and physiotherapy treatments. Thirdly, we seek to secure the best help for Sufferers in the Reading Area from local health agencies, Social Services and other public bodies and to pursue complaints on their behalf, if these appear to us to be justified.

Significant activities, achievement and performance

During the prior year the company took over the property portfolio and other remaining balances of Arthros the Trust (Charity number 900314) which had a total value of £750,958. The Trust officially ceased to exist on 16 October 2019.

Additional advances to investment properties of £13,392 were made during the year (2020: £15,392).

The death, in November, of Mrs L Turner, one of the founder trustees of the charity and always very active in seeking to relieve the pain of those afflicted by arthritis, was a serious loss to the charity during a very difficult year.

The Covid-19 pandemic resulted in the country going into 'lockdown' on 23 March 2020. Although lockdown is now easing, the situation continues to affect the charity and the UK economy as a whole. Trustee meetings during the year were conducted over Zoom and face to face meetings with Sufferers were restricted.

We were able to contact a small number of local Sufferers and assisted them in accordance with our objectives. Small grants were made as recommended by the subcommittees of Trustees.

Public benefit

The trustees declare that they have complied with the duty imposed under the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission.

Grants

During the year the arrangement with Court Housing for specially designed flats to be made available for the use of tenants nominated by Arthros in Court Housing's Chimney Court in Reading, now run by A2 Dominion, without cost in subsidy or payments for casual vacancies, was maintained. No grants in contributions to benefit tenants of Chimney Court were made in this or the previous year.

The Trustees received further enquiries for help and have made grants of £11,639 in the year (2020: £6,111). Applications are initially investigated by a subcommittee of Trustees which pursues enquiries and pays smaller grants and recommends those in excess of £2,000 to the board of Trustees. In considering how best to meet the needs of Sufferers to be accommodated at Chimney Court or elsewhere, the fees of an architect have been incurred and are included in the operating expenses. £2,432 was spent on repairs, modifications and maintenance of properties in the year (2020: £6,384).

**Report of the Trustees
for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Financial position

Funds held represent the transfer of funds, assets and liabilities from Arthros the Trust (Charity No: 900314) less transactions made during prior years and the current year.

The Trustees have not actively sought to promote income generation as they regard their primary duty to be to use the funds already donated to them.

The market value of the investment portfolio was adversely affected at the onset of the Covid-19 pandemic but has since recovered.

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 months 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. This level of reserves has been maintained throughout the year.

Going concern

At the time of signing these accounts, the trustees do not believe that there are any material uncertainties related to events or conditions that cast significant doubt upon the charity's ability to continue as a going concern.

Principle risks and uncertainties

The Trustees have considered the risks facing the charity and believe that they have in hand the right policies and people to protect the assets for which they are responsible. Redmayne Bentley LLP continues to manage the portfolio of investments.

Maintaining effective links with the people the charity was set up to help, requires the appointment of further younger Trustees and this the current Trustees continue to pursue.

FUTURE PLANS

The Trustees will continue to support Sufferers in accordance with the charity's objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by invitation. The charity is currently looking for new trustees with interpersonal skills, as well as knowledge of Arthritis and ways to provide relief to Sufferers.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10711932 (England and Wales)

Registered Charity number

1173724

Registered office

3 Freesia Close
Wokingham
RG41 3NE

Trustees

J S Milward
R C H Morton
M Ray-Smith
Mrs L Turner (deceased 23.11.20)
Dr A Bradlow

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Susan Ambrose FCCA FCA
Butt Miller
Chartered Accountants
92 Park Street
Camberley
Surrey
GU15 3NY

FUNDS HELD AS CUSTODIAN FOR OTHERS

We hold no such funds.

Approved by order of the board of trustees on 29 July 2021 and signed on its behalf by:

M Ray-Smith - Trustee

Independent Examiner's Report to the Trustees of Arthros Limited

Independent examiner's report to the trustees of Arthros Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Susan Ambrose FCCA FCA
Butt Miller
Chartered Accountants
92 Park Street
Camberley
Surrey
GU15 3NY

29 July 2021

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		615	70
Investment income	2	26,933	29,971
Other income	3	-	750,958
Total		<u>27,548</u>	<u>780,999</u>
EXPENDITURE ON			
Raising funds	4	8,569	11,384
Charitable activities			
Grants		11,639	6,111
Other	6	3,270	5,546
Total		<u>23,478</u>	<u>23,041</u>
Net gains/(losses) on investments		<u>120,729</u>	<u>(62,178)</u>
NET INCOME		<u>124,799</u>	<u>695,780</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,518,810</u>	<u>823,030</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,643,609</u></u>	<u><u>1,518,810</u></u>

The notes form part of these financial statements

**Statement of Financial Position
31 March 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Investments			
Investments	9	1,117,937	742,764
Investment property	10	479,347	568,955
		<u>1,597,284</u>	<u>1,311,719</u>
CURRENT ASSETS			
Prepayments and accrued income		2,387	2,027
Cash at bank		48,744	211,053
		<u>51,131</u>	<u>213,080</u>
CREDITORS			
Amounts falling due within one year	11	(4,806)	(5,989)
		<u>46,325</u>	<u>207,091</u>
NET CURRENT ASSETS			
		<u>1,643,609</u>	<u>1,518,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,643,609</u>	<u>1,518,810</u>
NET ASSETS			
		<u>1,643,609</u>	<u>1,518,810</u>
FUNDS			
Unrestricted funds	12	1,643,609	1,518,810
TOTAL FUNDS		<u>1,643,609</u>	<u>1,518,810</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2021 and were signed on its behalf by:

M Ray-Smith - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Arthros Limited is a private limited company, limited by guarantee, and registered in England and Wales. The address of the registered office is set out in the Trustees report.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations - donations are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income - this is included in the accounts when receivable.

Rental income - this is recognised over the period of the rental.

Investment gains and losses - this includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Other costs - these include costs of the preparation and examination of statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees in governance or constitutional matters.

Grants offered subject to conditions which have not been met at the year end date, are noted as a commitment but not accrued as expenditure.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Fixed asset investments

Listed investments are included at closing market value at the year end date. Any gain or loss during the year is taken to the Statement of Financial Activities.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	210	240
Dividends	26,712	29,700
Deposit account interest	11	31
	<u>26,933</u>	<u>29,971</u>

3. OTHER INCOME

	2021	2020
	£	£
Exceptional items	-	750,958
	<u>-</u>	<u>750,958</u>

During the prior year Arthros the Trust transferred its property portfolio and other remaining balances to Arthros Limited before closing down.

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	6,137	5,000
Property repairs and maintenance	2,432	6,384
	<u>8,569</u>	<u>11,384</u>

5. GRANTS PAYABLE

Grants were made to individuals for small building works to adapt existing homes for use by Sufferers and to purchase or repair specialist beds, chairs and other equipment intended to relieve suffering from arthritis. In addition to this grants are also provided to Sufferers to assist with the costs of temporary nursing care accommodation and physiotherapy treatments.

6. OTHER

Other expenditure includes the Independent Examiner's fee £3,200 (2020: £3,000) and legal and professional fees £nil (2020: £2,200).

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

8. EMPLOYEES

The average number of employees during the year was NIL (2020 - NIL).

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2020	742,764
Additions	262,295
Disposals	(126,954)
Revaluations	239,832
	<hr/>
At 31 March 2021	1,117,937
	<hr/>
NET BOOK VALUE	
At 31 March 2021	1,117,937
	<hr/> <hr/>
At 31 March 2020	742,764
	<hr/> <hr/>

The year end value above includes £161,038 (2020: £46,379) held as cash in a deposit account.

There were no investment assets outside the UK.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020	568,955
Additions	13,392
Disposals	(103,000)
	<hr/>
At 31 March 2021	479,347
	<hr/>
NET BOOK VALUE	
At 31 March 2021	479,347
	<hr/> <hr/>
At 31 March 2020	568,955
	<hr/> <hr/>

Investment properties represent the charity's investment in joint ownership schemes with Sufferers and their families. Additions during the year relate to interest free advances paid to the homeowners, to be reimbursed when the property is eventually sold.

The investment properties were valued at market value by PLP Chartered Surveyors, Oxford House, 12-20 Oxford Street, Newbury, Berkshire RG14 1JB in June 2016. The trustees do not believe that the current values of the properties are materially different.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accrued expenses	<u>4,806</u>	<u>5,989</u>

12. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	1,518,810	124,799	1,643,609
TOTAL FUNDS	<u>1,518,810</u>	<u>124,799</u>	<u>1,643,609</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	27,548	(23,478)	120,729	124,799
TOTAL FUNDS	<u>27,548</u>	<u>(23,478)</u>	<u>120,729</u>	<u>124,799</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	823,030	695,780	1,518,810
TOTAL FUNDS	<u>823,030</u>	<u>695,780</u>	<u>1,518,810</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	780,999	(23,041)	(62,178)	695,780
TOTAL FUNDS	<u>780,999</u>	<u>(23,041)</u>	<u>(62,178)</u>	<u>695,780</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	823,030	820,579	1,643,609
TOTAL FUNDS	<u>823,030</u>	<u>820,579</u>	<u>1,643,609</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	808,547	(46,519)	58,551	820,579
TOTAL FUNDS	<u>808,547</u>	<u>(46,519)</u>	<u>58,551</u>	<u>820,579</u>

13. RELATED PARTY DISCLOSURES

During the year, donations totalling £420 (2020: £Nil) were received, without conditions, from trustees.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	599	70
Gift aid	16	-
	<u>615</u>	<u>70</u>
Investment income		
Rents received	210	240
Dividends	26,712	29,700
Deposit account interest	11	31
	<u>26,933</u>	<u>29,971</u>
Other income		
Exceptional items	-	750,958
	<u>27,548</u>	<u>780,999</u>
EXPENDITURE		
Investment management costs		
Portfolio management	6,137	5,000
Property repairs and maintenance	2,432	6,384
	<u>8,569</u>	<u>11,384</u>
Charitable activities		
Grants to institutions	-	2,000
Grants to individuals	11,639	4,111
	<u>11,639</u>	<u>6,111</u>
Support costs		
Finance		
Sundries	-	286
Bank charges	70	60
	<u>70</u>	<u>346</u>
Other		
Legal and professional fees	-	2,200
Governance costs		
Independent examiner's fee	3,200	3,000
Total resources expended	<u>23,478</u>	<u>23,041</u>
Net income	<u><u>4,070</u></u>	<u><u>757,958</u></u>

This page does not form part of the statutory financial statements