

THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



THE NATASHA ALLERGY RESEARCH FOUNDATION

OPERATING AS NATASHA'S FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr N C Ednan-Laperouse OBE Mrs T Ednan-Laperouse OBE Ms S D Bryan Mr N Buckley Mr J Hyam QC Professor Sir S T Holgate CBE Mr T J Smith Mr T Montagu-Pollock Professor D I Ray
Chief Executive	Mr Tim McLachlan
Charity number	1181098
Principal address	Unit 5 The Wireless Factory Fleming Way Isleworth Middlesex TW7 6DB
Independent examiner	Colin Dadswell FCAACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	CAF Bank Ltd 25 Kings Hill West Malling Kent ME19 4JQ Investec Bank PLC 30 Gresham Street London EC2V 7QP

THE NATASHA ALLERGY RESEARCH FOUNDATION OPERATING AS NATASHA'S FOUNDATION CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 - 16

THE NATASHA ALLERGY RESEARCH FOUNDATION OPERATING AS NATASHA'S FOUNDATION TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's Constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Natasha Allergy Research Foundation's vision is to prevent and end allergic disease; creating a world that is safe for all individuals with allergic disease everywhere.

It is also the Foundation's mission to bring about positive change by focusing on law and policies, medical research and educating and raising allergy awareness. We want to ensure the needs of allergy sufferers are met in a meaningful way and to offer a real hope that will change the lives of all those living with this life threatening disease.

The Objects of the Charitable Incorporated Organisation are, for the public benefit, the advancement of health through the funding and support of medical and scientific research primarily into food allergies and allergic asthma.

Public Benefit

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

Achievements and performance

The significant activity undertaken during the period 1st April 2020 – 31st March 2021 included:

- In April 2020, the Ednan-Laperouse family and Natasha's Allergy Research Foundation were awarded the Free from Heroes Award. This was "for their tireless campaigning on behalf of those with serious food allergies." This special award recognises a true hero in the free-from community.
- In April and May 2020, the recruitment and appointment of a Chief Executive. Tim McLachlan joined the charity on 15th June 2020.
- In June 2020, Tesco launched a national partnership week with Natasha's Foundation with 10 pence of every sale during that week of Tesco's own Free-From products being donated to the charity.
- In July 2020, the scoping and development of a five-year strategy. This included the agreement to focus upon food allergy above other allergies at this time.
- In July 2020, the definition of a range of operational policies to aid with the management of a geographically dispersed workforce of employees and volunteers.
- In August, the agreement of a five-year strategy including the phasing of strategic objectives and operational activities.
- In September 2020, the agreement of a proposed operational budget and initial fundraising forecast to implement the strategy.
- In September 2020, the development of a major research project to enable a treatment for food allergy to be made available through the NHS.
- In October 2020, the development of the case for support for the major research project.
- In October 2020, a communications team was established to manage and seek involvement with external media.

THE NATASHA ALLERGY RESEARCH FOUNDATION OPERATING AS NATASHA'S FOUNDATION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

- In November 2020, the appointment of a Finance and Investment Sub Committee (FISC) whose terms of reference include:
 - to provide expert advice to the Trustees on the financial health of the organisation and any remedial action necessary;
 - to help develop a Responsible Investment Policy;
 - to recommend the appointment of an investment management company and to review the performance of the chosen company in line with the expected reported schedule agreed upon their appointment.
- In December 2020, the FISC developed the charity's investment policy which the Board of Trustees approved in January 2021.
- At New Year 2021, both Nadim and Tanya Ednan-Laperouse were appointed OBE in Her Majesty's New Year's Honours, in recognition of their work following the death of Natasha.
- In January 2021, the appointment of a Social Media Manager and the implementation of a communications plan and campaigns calendar.
- In January 2021, the FISC led the tendering for an investment management company to invest the charity's capital.
- In February 2021, through consultation with senior fundraising professionals in other major charities, fundraising roles were defined and developed relevant to fundraising potential in the current economic climate
- In March 2021, the FISC concluded the investment tender process and made a recommendation to the Board of Trustees of two investment management companies. This recommendation was accepted and Waverton and Ruffer were appointed.
- In March 2021, agreed an initial research strategy and process for inviting, reviewing, and confirming awards or grants for food allergy research.

Financial review

Following the development of a five-year strategy the Board of Trustees agreed a forecast budget based on strategic objectives and operational activities. This enabled a majority specific amount of capital to be invested to generate an income towards the Foundation's running costs. This is to ensure three investment objectives:

1. A long term stable foundation to fund major allergy research. A small charity without such funds could not commission professional research by major research institutions. Without the ability to underwrite the costs of agreed research, the research institutions would not be able to commit to undertaking it. This would severely impede achieving the prime aim of the charity to fund allergy research.
2. To enable part funding of specific ground-breaking future research where other funders cannot be found.
3. To fund a high proportion of the running costs of a lean-structured organisation thus enabling funds raised to be spent directly on the charity's activities.

Fundraising has continued during this year and a case for support developed. Several major corporate food businesses have been approached and partnerships established, including with Tesco and the Co-op.

To reach the ambitious fundraising targets of the charity to fund major food allergy research a fundraising team was scoped and defined with the help of fundraising professionals in other major charities. These appointments will be made in the next financial year.

THE NATASHA ALLERGY RESEARCH FOUNDATION OPERATING AS NATASHA'S FOUNDATION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

The principle risks the Foundation faces are:

- Reliance upon the Founder Trustees as key individuals.
- The ability to fundraise towards the Foundation's work during the economic downturn due to the Covid-19 pandemic.
- That the Government does not recognise allergy as a clinical priority.
- That research connections and developments identified cannot be progressed to provide treatments for individuals due to lack of funding or expertise.

The total amount of funds the charity held on 31st March 2021 was £11,517,399. Of these, £9.5million are designated for long-term investment and £1million the Trustees are planning to use to fund research in the next two years.

Plans for future periods

The Foundation plans to:

- Campaign for allergy to be a national priority for successive Governments through the NHS.
- Announce and start a major research project into developing a treatment for food allergy.
- Increase reach and engagement through social media.
- Increase fundraising for food allergy research.
- Define food allergy research funding priorities and award/grant-funding rounds.
- Establish a Research Council to review and recommend applications for food allergy research funding.
- Develop educational resources and activities which increase awareness, understanding and safety standards of food allergy.
- Host a global research summit with the world's top allergy specialists.

Structure, governance and management

The Natasha Allergy Research Foundation is a Charitable Incorporated Organisation whose only voting members are its Charity Trustees. It is governed by a constitution dated 27 November 2018.

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

Mr N C Ednan-Laperouse OBE
Mrs T Ednan-Laperouse OBE
Ms S D Bryan
Mr N Buckley
Mr J Hyam QC
Professor Sir S T Holgate CBE
Mr T J Smith
Mr T Montagu-Pollock
Professor D I Ray

THE NATASHA ALLERGY RESEARCH FOUNDATION OPERATING AS NATASHA'S FOUNDATION TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Apart from the first Charity Trustees, every Charity Trustee must be appointed by a resolution passed at a properly convened meeting of the Charity Trustees. In selecting individuals for appointment as a Charity Trustee, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Foundation has a policy for the recruitment and appointment of new Trustees. The Foundation has defined levels of authority within its Financial Procedures. The day-to-day management of the Foundation is delegated to the Chief Executive.

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources of the Foundation for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



.....
Mr N C Ednan-Laperouse OBE

Trustee

Dated: 21st June 2021

**THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF THE NATASHA ALLERGY RESEARCH FOUNDATION

I report to the Trustees on my examination of the financial statements of The Natasha Allergy Research Foundation (the Foundation) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Foundation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Colin Dadswell FCAACCA DChA

Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF

Dated: 28/06/2021

**THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	155,553	12,215,121
Investments	4	14,466	12,050
Total income		<u>170,019</u>	<u>12,227,171</u>
<u>Expenditure on:</u>			
Raising funds	5	<u>2,255</u>	<u>1,838</u>
Charitable activities	6	<u>209,886</u>	<u>665,812</u>
Total resources expended		<u>212,141</u>	<u>667,650</u>
Net (expenditure)/income for the year/ Net movement in funds		(42,122)	11,559,521
Fund balances at 1 April 2020		<u>11,559,521</u>	-
Fund balances at 31 March 2021		<u><u>11,517,399</u></u>	<u><u>11,559,521</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	11		2,115		-
Property, plant and equipment	12		1,854		-
			<u>3,969</u>		<u>-</u>
Current assets					
Trade and other receivables	13	1,017		-	
Cash at bank and in hand		11,828,944		11,862,881	
		<u>11,829,961</u>		<u>11,862,881</u>	
Current liabilities	14	(41,531)		(28,360)	
Net current assets			11,788,430		11,834,521
Total assets less current liabilities			11,792,399		11,834,521
Non-current liabilities	15		(275,000)		(275,000)
Net assets			<u>11,517,399</u>		<u>11,559,521</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds:					
Long term investment fund		9,500,000		-	
Immunotherapy Clinical Trial 2022-2025		217,299		-	
	17	<u>9,717,299</u>		<u>-</u>	
General unrestricted funds		1,800,100		11,559,521	
			11,517,399		11,559,521
			<u>11,517,399</u>		<u>11,559,521</u>

The financial statements were approved by the Trustees on 15th June 2021



Mr N C Ednan-Laperouse OBE
Trustee



Mrs T Ednan-Laperouse OBE
Trustee

THE NATASHA ALLERGY RESEARCH FOUNDATION OPERATING AS NATASHA'S FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Natasha Allergy Research Foundation is a Charitable Incorporated Organisation registered in England and Wales. The principal address is Unit 5, The Wireless Factory, Fleming Way, Isleworth, Middlesex, TW7 6DB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies (Continued)

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably. Multi-year grant funding is recognised when a constructive obligation to meet future payments exists.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents & licences	10% Straight Line
--------------------	-------------------

1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Computers	20% Straight Line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Impairment of non-current assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies (Continued)

1.10 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	155,553	12,215,121
	<u>155,553</u>	<u>12,215,121</u>
Donations and gifts		
Major grants and donations	-	12,115,000
Other donations	152,319	13,776
Gift aid	3,234	86,345
	<u>155,553</u>	<u>12,215,121</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	14,466	12,050
	<u>14,466</u>	<u>12,050</u>

THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Advertising	-	811
Other fundraising costs	2,255	1,027
	<u>2,255</u>	<u>1,838</u>

6 Charitable activities

	2021	2020
	£	£
Staff costs	161,017	-
Consultancy	32,012	10,440
Computer and internet costs	4,009	3,860
	<u>197,038</u>	<u>14,300</u>
Grant funding of activities (see note 7)	-	600,000
Share of support costs (see note 8)	7,656	45,451
Share of governance costs (see note 8)	5,192	6,061
	<u>209,886</u>	<u>665,812</u>

7 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Humanitas Charity	-	200,000
University of Southampton (Allergy MSc Bursaries and PhD researchers)	-	400,000
	<u>-</u>	<u>600,000</u>

THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	Total 2021	Support costs	Governance costs	Total 2020
	£	£	£	£	£	£
Depreciation	699	-	699	-	-	-
Administration and management	-	-	-	41,024	-	41,024
Travel and accommodation	281	-	281	1,880	-	1,880
Printing	518	-	518	488	-	488
Subscriptions	1,631	-	1,631	858	-	858
Meeting room hire	898	-	898	101	-	101
Insurance	995	-	995	-	-	-
Recruitment costs	2,300	-	2,300	1,100	-	1,100
Sundry expenses	334	-	334	-	-	-
Audit fees	-	600	600	-	2,000	2,000
Accountancy	-	2,604	2,604	-	2,128	2,128
Payroll, HR and Bookkeeping	-	1,576	1,576	-	288	288
Trustee travel expenses	-	300	300	-	1,580	1,580
Bank charges	-	112	112	-	65	65
	<u>7,656</u>	<u>5,192</u>	<u>12,848</u>	<u>45,451</u>	<u>6,061</u>	<u>51,512</u>
<u>Analysed between</u>						
Charitable activities	<u>7,656</u>	<u>5,192</u>	<u>12,848</u>	<u>45,451</u>	<u>6,061</u>	<u>51,512</u>

9 Trustees

Two of the trustees had their expenses met by the charity for travel and meeting costs of £300 (2020: £1,580).

Trustee Mr N Ednan-Laperouse OBE received a salary of £20,000 and pension contributions of £241 during the year and Trustee Mrs T Ednan-Laperouse OBE received a salary of £45,000 and pension contributions of £678 during the year. Each was for specific services to the Charity including operational work on fundraising and communications. The authority for the payment of Trustees is contained within the Constitution.

None of the other Trustees received any remuneration or other benefits from the Foundation during the year.

**THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Management	3	-
	<u> </u>	<u> </u>
Employment costs	2021	2020
	£	£
Wages and salaries	146,854	-
Social security costs	12,478	-
Other pension costs	1,685	-
	<u> </u>	<u> </u>
	161,017	-
	<u> </u>	<u> </u>

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£70,000 - £80,000	1	-
	<u> </u>	<u> </u>

11 Intangible fixed assets

	Patents & licences £
Cost	
At 1 April 2020	-
Additions - separately acquired	2,350
	<u> </u>
At 31 March 2021	2,350
	<u> </u>
Amortisation and impairment	
At 1 April 2020	-
Amortisation charged for the year	235
	<u> </u>
At 31 March 2021	235
	<u> </u>
Carrying amount	
At 31 March 2021	2,115
	<u> </u>
At 31 March 2020	-
	<u> </u>

**THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

12 Property, plant and equipment

	Computers £
Cost	
Additions	2,318
At 31 March 2021	2,318
Depreciation and impairment	
Depreciation charged in the year	464
At 31 March 2021	464
Carrying amount	
At 31 March 2021	1,854

13 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Other receivables	685	-
Prepayments and accrued income	332	-
	1,017	-

14 Current liabilities

	2021 £	2020 £
Other taxation and social security	3,988	-
Trade payables	6,074	-
Grants payable	25,000	25,000
Accruals and deferred income	6,469	3,360
	41,531	28,360

15 Non-current liabilities

	2021 £	2020 £
Grants payable	275,000	275,000

**THE NATASHA ALLERGY RESEARCH FOUNDATION
OPERATING AS NATASHA'S FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

16 Retirement benefit schemes

Defined contribution schemes

The Foundation operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Foundation in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,685 (2020 - £-).

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Balance at 1 April 2020	Incoming resources	Transfers	Balance at 31 March 2021
	£	£	£	£
Long term investment fund	-	-	9,500,000	9,500,000
Immunotherapy Clinical Trial 2022-2025	-	117,299	100,000	217,299
	<u>-</u>	<u>117,299</u>	<u>9,600,000</u>	<u>9,717,299</u>

Long term investment fund

These funds have been set aside as capital to be invested to generate an income towards the Foundation's running costs.

Immunotherapy Clinical Trial 2022-2025

The Trustees have set aside funds with the intention of using them to fund a research project into immunotherapy.

18 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	<u>155,263</u>	<u>-</u>

Transactions with related parties

During the year the Foundation entered into the following transactions with related parties:

Mr N Buckley is a trustee of NARF and the sole director of ReachUK Media Limited. NARF paid ReachUK Media Limited £3,000 (2020: £10,440) for communications consultancy services during the period.