

Charity registration number 1183996

**MEDICS 4 RARE DISEASES**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

## **MEDICS 4 RARE DISEASES**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Dr Debra Fine Mr Chris France Dr Olivia Grant Mr Daniel Jeffries Mrs Lindsay Birrell
<b>Secretary</b>	Dr L M R McKay
<b>Charity number</b>	1183996
<b>Company number</b>	11119884
<b>Principal address</b>	Unit 12 Treadaway Technical Centre Treadaway Hill Loudwater High Wycombe HP10 9RS
<b>Bookkeeping and payroll</b>	Adder Bookkeeping
<b>Independent Examiner</b>	Caroline Brazier Cansdales Business Advisers Limited St Mary's Court The Broadway Old Amersham Bucks England HP7 0UT

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# **MEDICS 4 RARE DISEASES**

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# MEDICS 4 RARE DISEASES

## TRUSTEES' ANNUAL REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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

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

#### Structure, governance and management

Trustees have been appointed to the M4RD board based on their experience, skills and enthusiasm for the work of M4RD. M4RD relies on the voluntary time that its Trustees generously provide to advance the purposes of the charity. The minimum number of Trustees is 3 and there is no maximum number. The requirements to be considered for the position of Trustee are outlined in the Charity's CIO Constitution. Trustee induction is provided by the CEO with input from the Chair of Trustees. This is carried out remotely. The new Trustee is provided with a New Trustee Induction Pack and access to the Charity's documents. M4RD makes use of readily available online training created by other organisations and provides a PDF copy of The Charity Commission's document 'The Essential Trustee'.

The Trustee Board meets quarterly via video conferencing and annually at a face-to-face Strategy Meeting. The CEO, Dr Lucy McKay, is a founding member of the Charity and has been in the role of CEO since September 2018. Lucy is a key opinion leader in the rare disease field having had personal experience of rare disease and training in the NHS as a doctor. She reports to the Trustee Board and is responsible for: implementing the strategy of the charity, as agreed by the Trustees; managing the staff team; oversight of finances and fundraising; and identifying and assessing strategic risks and opportunities.

The current M4RD staff team comprises: Jo McPherson (Operations and Finance Manager) responsible for daily operations, managing the finances, fundraising and patient advocacy group liaison; Dr Emma Huskinson (Communications Lead) responsible for public relations, liaising with press and writing medical content; Melissa Clasen (Training & Education Officer) responsible for the development and delivery of a variety of projects focussed on raising awareness of rare disease and providing education and practical tools targeted at medical professionals e.g. RISE UK, Mystery Monday and training o; and Eleanor Churchill (Digital Projects Officer) responsible for the development and delivery of digital projects, e.g. M4RD: Learn; the podcast series and YouTube.

Lucy, Jo and Emma work part-time. Both Melissa and Eleanor work full-time. Lucy works from a hot desk in an office at the business Analogue Wonderland, High Wycombe (the registered address of the Charity). All remaining staff work from home and report to Lucy who in turn reports to the Chair bi-monthly unless more frequent support is needed. Lucy and Jo also report quarterly to the Treasurer to ensure the smooth and financially prudent running of the charity. Both of these recurring meetings were initiated in 2019 and have been immensely valuable to the team as a whole.

The M4RD Board of Trustees continue to contribute generously to the success of the charity. Two Trustees are GPs and have been involved in M4RD (in its previous forms) since 2011. Dr Olivia Hannah Grant is an International lacrosse player, but for M4RD she provides insight into day to day life and learning needs of being a GP in the NHS. The Treasurer, Dr Debra Fine, was an Accountant prior to training to become a doctor and this range of experience is invaluable to the role. Lindsay Birrell is the Vice Chair of M4RD, her prior experience working for Metabolic Support UK as CEO has been invaluable to Lucy and the rest of the Trustee Board. Dan Jeffries is M4RD's patient representative but has many skills within IT. His day job of creating online interactive educational software means he is able to provide bespoke and greatly discounted services in the creation and development of M4RD's learning management system (M4RD: Learn). The Chair, Chris France, is the founder of a successful e-commerce company and has been pivotal in getting M4RD's structure established, mentoring Lucy and steering the charity in the direction of successful strategies.

## **MEDICS 4 RARE DISEASES**

### **TRUSTEES' ANNUAL REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The aims and objectives of the 2022 plan drove the decision making during this period.

The Board of Trustees and the CEO are responsible for reviewing and updating the Charity's strategic plan. This was most recently done at M4RD's Strategy Meeting in July 2022. The CEO uses quarterly Board Meetings to update the Trustees on the progress being made by the charity and to ask questions and receive advice. The CEO is largely responsible for making decisions about activities that achieve the aims and objectives. Large financial decisions (outside of pre-authorised projects) are taken to the board by the CEO to be discussed.

#### **Objectives and activities**

M4RD was registered at Companies House as a private company registered by guarantee without share capital (Company Number 11119884) on 20th December 2017. It was registered as a charity in England & Wales (Registered Charity Number 1183996) on 20th June 2019. It became a Charitable Incorporated Organisation (CIO) on 11 July 2022.

Below are the charity's purposes as set out in the objects contained in the Charity's CIO Constitution:

The company is established for the objects of the relief of sickness and preservation of health of those suffering from rare diseases, throughout the world, by:

- (a) advancing the education of medics, associated professionals and the public in rare diseases, genetic and genomic medicine
- (b) promoting research in all areas relating to rare diseases, genetic and genomic medicine and publishing the useful results
- (c) promoting improved care and treatment of those suffering from rare diseases.

#### **Aims and public benefit:**

The Charity aims to improve the lives of a certain portion of the public: those living with rare diseases and their communities. It does this through raising awareness of the relevance of rare diseases in medical practice. The Charity provides education about rare disease and opportunities to develop a clinician's understanding of this large population group in the UK in order to better serve it.

#### **Review:**

During 2019 the Board of Trustees worked with the Charity Commission to make sure its structure, objects and governing documents were ready for the organisation to be registered as a charity. This required a review of our purposes to make sure they were wholly charitable and benefited the public. In the case of M4RD 'the public' refers to the estimated 3.5 million people in the UK who suffer from a rare disease - and their communities.

Following guidance from the Charity Commission the Board of Trustees adapted the company's original Memorandum & Articles to make sure the wording was suitable for the charity. Subsequently the Charity's CIO Constitution was written to reflect the recommendations from the Charity Commission. The organisation's objects are wholly charitable. Any personal benefit arising is legitimately incidental.

The Board of Trustees review M4RD's objectives, goals and strategies on an annual basis at the Strategy Meeting. This is done with reference to guidance contained in the Charity Commission's general guidance on public benefit.

## MEDICS 4 RARE DISEASES

### TRUSTEES' ANNUAL REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2022

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##### Activities:

A rare disease is defined in the UK as a condition that affects fewer than 5 in 20,000 people. Over 7,000 rare diseases have been identified which means that understanding and teaching about rare diseases in medical education is extremely challenging. However this is a challenge that we cannot afford to avoid because approximately 3.5 million people in the UK have a rare disease. So, while each disease is individually rare, they are collectively common.

Of these diseases, 80% are known to be genetic in origin and 70% present exclusively in childhood. However, despite this large prevalence (equivalent to all adults in the UK who suffer with asthma), each individual condition affects so few people that they tend to be overlooked and misunderstood by health professionals, researchers, education and social care providers and the general public. This lack of awareness amongst medical professions is particularly devastating and can lead to extreme diagnostic delay. A person with a rare disease will wait on average 4-6 years for an accurate diagnosis. They will see numerous doctors, receive misdiagnoses and potentially even inappropriate treatment. This long and arduous journey to a diagnosis has been named "the Diagnostic Odyssey".

The challenges of having a rare disease do not stop after getting a diagnosis. People living with completely different diseases often report the same difficulties in terms of healthcare, social care, family life, education, work and mental health. There are many wonderful charities in the UK that support rare disease patients depending on their disease or specific need. Umbrella charities run successful public awareness campaigns. However, M4RD specifically targets an audience that nobody else has been specifically concentrating on but could make the greatest impact on the diagnostic odyssey and the challenges that follow: medical students and doctors.

By creating a medical profession equipped to suspect, diagnose and manage rare disease we can help people living with rare conditions have the best outcomes and reach their full potential. To do this M4RD is driving providing education and practical tools for medical students and doctors. Without appropriate training, the idea that rare diseases are irrelevant to clinical practice will continue to contribute to the diagnostic odyssey. We remedy this by presenting the statistics to our audience and asking people living with rare conditions to share their stories. M4RD have developed a new approach to satisfactorily cover the subject of rare disease within undergraduate and postgraduate medical training. Finally, we're creating our own resources and promoting others' resources in order to support medical professionals when they need help on the subject of rare disease.

M4RD provides education online events, e-learning, social media, via podcast and in person training events.

##### Wider network:

M4RD collaborates with many umbrella and disease-specific rare disease advocacy groups in order to achieve its objects. To name a few: Cambridge Rare Disease Network, Genetic Alliance UK, Rare Revolution Magazine, Breaking Down Barriers, Rare Community Network and EDIRA.

M4RD partners with Beacon to run the annual 'Student Voice Prize' essay competition and with The Royal Society of Medicine to host its annual symposium 'The Unusual Suspects'. Both are UK registered charities.

M4RD receives pro bono support from the health communications agency, emotive. The charity also depends on volunteers to contribute to projects and speak at events.

M4RD is also a founding organisation of an informal group called Action for Rare Disease Empowerment (ARDEnt), alongside Cambridge Rare Diseases Network and Rare Revolution Magazine.

In 2022 M4RD has expanded its connections within medical education to work with: Barts and The London School of Medicine and Dentistry, Medscape, Medics Academy, Health Education and Innovation Wales, and we are in preliminary discussions with Health Education England

##### Declaration of Payment to Trustees

In 2022 Dan Jeffries was paid £300 in total to further develop M4RD's learning management system, 'M4RD: Learn' and to create additional modules. Payments to Trustees for services are allowed by the charity's governing document provided conditions in sub-clause 6.2 are satisfied. These conditions were satisfied, and the Board of Trustees (excluding Dan Jeffries) decided that hiring Dan Jeffries for this specific service was in the best interest of the charity given his in depth knowledge of the charity, his personal experience of living with two rare diseases and his professional experience in this area.

# MEDICS 4 RARE DISEASES

## TRUSTEES' ANNUAL REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### Achievements and performance

##### CEO comments

The charity has continued to deliver on the actions needed to address the unmet needs of both medical professionals and people living with rare conditions in 2022, becoming increasingly recognised as pivotal for delivering on the UK Rare Diseases Framework. I continue to advise at a Governmental level via the UK Rare Diseases Framework Forum and M4RD is listed as a delivery partner on the Welsh Action Plan. Conversations with England, Scotland and Northern Ireland continue to be positive, and we hope to facilitate a more coordinated, national response to Priority 2 going forward.

In February Melissa, M4RD's Training and Education Officer, joined the team which has been game-changing in terms of delivering Rare Disease 101 training sessions to medics. Currently these are organised 'on demand', demonstrating that medics want this education and that they recommend it to their colleagues. This is paving the way towards embedding this Rare Disease 101-style education into regular training and education for doctors and future doctors.

This year the team delivered thirteen training sessions to a number of clinical groups including paediatricians, GPs and medical students. M4RD: Learn, the Charity's e-learning platform, has nearly 900 users and The Rare Disease Podcast 4 Medics is on track to hit 4000 downloads by the end of the year! Digital learning is going to continue to grow as we have now welcomed another team member, Eleanor, M4RD's Digital Projects Officer.

We've spent two years building this wonder team and designing patient-centred, pragmatic education. We've been demonstrating that our approach benefits patients and clinicians alike. And now we just need to keep rolling it out: through M4RD's own channels; through medical schools; through post-graduate training; through putting pressure in the right places within policy and public bodies.

I am determined to keep using my dual experiences as advocate and medic to ask the much-needed questions; to keep examining why so many people living with rare conditions today still face similar challenges to the friends I grew up with; to keep the focus on tangible benefits to the rare disease community.

Dr Lucy McKay  
CEO

The main aims of 2022 were:

- Host the annual meeting with The Royal Society of Medicine 'The Unusual Suspects: rare disease in everyday medicine' - *achieved on 9th February.*
- Continue to engage with the Department of Health and Social Care and its delivery partners - *achieved.*
- Organise a series of webinars with the RSM's Medicine and Me section on 'lessons learned from the COVID-19 pandemic' in collaboration with the ARDeT group - *achieved throughout January and February.*
- Develop a rare disease toolkit using the findings from our Red Flags survey - *this is now planned for 2023 following the publication of the survey.*
- Launch a mini-module focussing on clinical trials and early access programmes as well as some 'deep-dive' modules on mental health and care coordination - *Clinical trials & early access programmes were launched with support from Blonical Emas in 2022. Rare Mental Health deep-dive module authored and created in collaboration with Raremines, ready for launch 2023.*
- Develop a Best Practice Guide for PAGs on how to engage with healthcare professionals - *this has been delayed until 2023 however M4RD has been providing this advice to PAGs on request.*
- Launch the second and third series of the Rare Disease Podcast 4 Medics - *achieved.*
- Launch The Student Voice Prize 2022 with Beacon - *achieved.*
- Induct a new cohort of Patient, Clinical and Medical Student Ambassadors - *achieved in September 2022.*
- Grow the team by recruiting two full-time positions: Training & Education Officer and Digital Communications Officer - *Melissa and Eleanor both appointed.*
- Finalise the charity's conversion to Charitable Incorporated Company - *achieved in July 2022.*

## MEDICS 4 RARE DISEASES

### TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **The Unusual Suspects: Rare disease in everyday medicine 2022**

A very popular event in the rare disease calendar, the M4RD Annual Symposium encourages healthcare professionals, medical trainees and students to come together and learn more about the importance of a holistic approach to understanding rare disease, with a focus on providing practical tools and pragmatic tips for improving diagnosis and management. In 2021, the online presence of the symposium meant that a higher proportion of international delegates could take part and this year was no different.

The event was held on 19th February in association with the Medical Genetics Section of the Royal Society of Medicine, with over 330 people registering for the online event and 94% of attendees saying that the event would impact their clinical practice.

The first speaker was Aisha Seedat, a patient and rare disease advocate who opened her talk by introducing herself and the UK Rare Diseases Framework, a policy paper established early in 2021 that aimed to improve the lives of those living with rare diseases. She shared her own experiences and insights into the rare disease community in parallel with the priorities set out in The Framework.

The subsequent talk was given by Dr Denise Williams, Consultant Clinical Geneticist at Birmingham Women's and Children's Hospital NHS Foundation Trust. Denise opened her talk by highlighting reports over the last 20 years warning about infant mortality of genetic origin in the West Midlands and publications recommending the enhancement of genetic services in England. Denise pointed out that patients need to be well informed about the possibility that genetic testing can fail to detect disease variants and/or pick up unintended genomic information.

Denise's talk was followed by a talk by Dr Sondra Butterworth, Community Psychology Specialist, founder of RareQoL. Sondra highlighted the fact that people living with rare conditions and their families tell their stories not just about their illness but also through their illness, sharing their personal perspective. She explored the concept of narrative-based medicine, which uses a holistic approach to study a patient's perspective through their diagnostic 'odyssey' and gain knowledge that can positively influence the patient's diagnostic journey and quality of life.

The next talk was given by Dr David Adlam, Associate Professor of Acute and Interventional Cardiology at the University of Leicester, who plays a key role in the advocacy of spontaneous coronary artery disease (SCAD). David talked about the challenges that remain for the SCAD community; a lack of research support from funding bodies means research relies solely on patient contribution and a lack of support from specialist commissioning means specialist SCAD clinics risk being overburdened and under-resourced.

Our final speaker was Zainab Alani, winner of the The Student Voice Prize 2021, who spoke about her essay "Putting the 'I' in Intersectionality: The Unspoken Pandemic". She explained that her diagnostic journey started with uncertainty from her GP, disbelief from her optician and a subsequent game of 'ping-pong' that involved jumping from one specialist to another and back to square one. Her diagnosis was eventually communicated to her over the phone when she was alone at the vulnerable age of 15!

*"I will try to keep a rare disease on my [differential diagnosis] list from now on which had been somewhat brushing off in the past unless it was more obvious than the more common diseases; will pay more attention to learning about the rare diseases collectively."*

[Click here](#) for a full report of the event.

Many thanks to the RSM Medical Genetics Section for supporting us with our event and allowing us to use their prestigious platform.

#### **M4RD: Learn**

In 2021 M4RD launched its online, interactive e-learning platform dedicated to teaching medics the fundamentals of rare disease and help them manage both their undiagnosed and diagnosed patients. Rare Disease 101 was the first module available on the platform.



## MEDICS 4 RARE DISEASES

### TRUSTEES' ANNUAL REPORT (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2022

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In 2022 M4RD launched the Clinical Trials and Early Access Programmes mini module with support from Bionical Emas. In collaboration with Rareminds, M4RD has authored and created a deep-dive module on Mental Health and Rare Disease, ready for launch in 2023. In 2022 Rare Disease 101 Australia was launched in collaboration with Western Australia's Rare Care Centre and The Australian Department of Health and the creation of a disease-specific education area for M4RD's industry partners to link to/upload their educational resources is in development.

As of the end of 2022, M4RD: Learn has 874 users and the current enrolment rate to the Rare Disease 101 module is 32 new users per month.

#### **M4RD Ambassadors Programme**

In September 2022 after a period of recruitment, we welcomed our 2022/23 cohort of ambassadors with a structured induction evening with presentations from patient advocate and M4RD trustee, Dan Jeffries; patient advocate, medical student and SVP2021 winner Zainab Alani; and long-standing clinical ambassador Dr Tom Dunne. The 2022/2023 cohort includes 10 clinicians, 5 medical students and 4 patient advocates. This was the first year that we welcomed medical students onto the programme, enabling us access to medical schools in the UK which helped enormously with the RISE UK project and promoting the Student Voice Prize.

Jo McPherson and Melissa Clasen run the ambassador programme and following a full review ahead of the new cohort induction, implemented activity logs, event calendars and an online forum within the M4RD: Learn platform. Regular contact has been maintained throughout the academic year and a 'Train the Trainer' event was introduced which has enabled ambassadors to deliver Rare Disease 101 training events for their peers! The cohort has been completely engaged with the work of M4RD and has been involved in writing content for the website and for peer-reviewed literature. They are also invited to speak at events and are really important for making sure that the patient voice is heard through our work.

The M4RD team would like to thank all the Ambassadors for playing such a pivotal role in enabling M4RD to work with the wider rare disease community and making sure that the patient voice is heard through our work. We look forward to our first face-to-face meeting with them in 2023.

#### **Medical Student placements**

Melissa has developed virtual/hybrid placements at M4RD for 7 medical students: 3 weeks virtual elective placement with Grace (medical student, Keele University); 1-day virtual placement with Amy (medical student, Manchester University); 1-day virtual placement with Kelly and Jason (medical students from Hong Kong); 3 month virtual placement for 3 medical students from Zimbabwe.

*"It was honestly excellent. I would highly recommend and really valued my time as part of the team. I had trained for 6 years, across 5 trusts and 2 universities and no one had even mentioned rare disease before I came across M4RD."*

Rare Disease 101 training was delivered to Paramedic Undergraduates at Oxford Brookes University alongside BeatSCAD and Addison's Disease Self Help Group.

#### **Postgraduate Rare Disease 101 training sessions**

Training day for Paediatric Trainees in South Wales. Two training sessions held with St George's Hospital Paediatrics Dept. Training session for Evelina Hospital's Community Paediatric team. Evelina Hospital's Paediatric Grand Round with the South East Thames GMST. London School of Paediatrics series of lectures on rare disease (2 taking place in 2022 and 3 more in 2023). Training session with the Royal College of GPs supported by Alexion Therapeutics. Training session for GPs supported by Health Education and Innovation Wales.

#### **UK Rare Diseases Framework**

M4RD continues to work with the UK's Department of Health and Social Care, Health Education England/NI & Wales/Scotland and other NHS Delivery Partners. Lucy is an active member of The UK Rare Disease Forum and is a member of the Quality Standards AIG.

## **MEDICS 4 RARE DISEASES**

### **TRUSTEES' ANNUAL REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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##### **The Rare Disease Podcast 4 Medics**

Launched in October 2021, M4RD's podcast series features interviews with people from across the rare disease and medical world, looking at different experiences and perspectives while providing pragmatic tips and advice for healthcare professionals. At the end of Season 1 it had reached 878 downloads. Season 2 reached 2122 downloads and Season 3 reached over 4000 downloads. Each Season consists of 9 episodes.

##### **Website and social media**

m4rd.org continues to be an important hub for rare disease news, information, videos and resources aimed at medical professionals and the team has continued to build up M4RD's online presence.

M4RD Mystery Monday created in collaboration with PAGs continues to be one of M4RD's most popular features with over 1950 followers on Instagram, reaching up to 10k accounts in any month. M4RD's weekly Instagram Story feature showcased 34 rare conditions in 2022 with over 650 votes and 3750 story views.

##### **The Student Voice Prize 2022**

M4RD works in a 50:50 partnership with Beacon to produce the annual Student Voice Prize. Following the success of the 2021 competition, M4RD and Beacon hosted its first joint online event 'Beyond the Student Voice Prize' in February 2022. 59 participants registered for the event with 27 participants attending on the night. 5 are now M4RD Ambassadors or working with other PAGs.

In October 2022 the SVP launched for its 9th year and the questions focussed on mental health in rare disease. 67 medical students entered the competition with 65 Patient Group pairings.

##### **RISE UK survey**

PI confirmed and protocol submitted for ethical approval. The survey will be rolled out in early 2023.

##### **Financial Position**

The budget for this financial year was decided based on the goals we set out to achieve in 2022 which reflect the M4RD strategy. We set out to fundraise £152,100 in order to fund activities for 2022. In total £147,583 of funding was secured through sponsorship and donations.

Total funds carried forward is £62,209. The final cash position is £57,787, £11,000 of which is kept in a savings account as per the charity's Reserves Policy.

##### **Principal Funding Sources**

The principal funding sources for this period were sponsorship and donations from commercial companies, including pharmaceutical companies. These were: Alexion Therapeutics, Amicus Therapeutics, Biomarin, Bionical Emes, Chiesi, Healx, Kyowa Kirin, Novartis, Orchard Therapeutics, PTC Therapeutics, Sanofi, SOBI and Takeda UK. Charitable grants were also received from the Grace Trust, the James Tudor Trust, the Newby Trust and the Souter Charitable Trust.

##### **Reserves Policy and Review**

The Reserves Policy was put in place by The Board of Trustees in 2019. Reserves are to be maintained at a level which ensures that the charity's core activity could continue during a 3-month period of unforeseen financial difficulty during which funding is to be secured. If funding is not secured, then this is followed by a 3 month period in which the organisation could be dissolved with all outstanding debt settled. The Board of Trustees have set a minimum of £11,000 to be held in the charity's reserves.

##### **Financial Risk**

The staff team and Trustees all work and meet remotely so the charity doesn't own property or have a long-term rental contract. M4RD's biggest financial commitment is staff. The majority of the Charity's work is done 'in house' or provided to M4RD on a pro bono basis therefore external contracts are kept to a minimum.

M4RD continues to bank with CAF Bank which allows a good level of financial oversight by the Treasurer and other Trustees. All the Trustees have access to the online banking system and all payments require 2-person authorisation.

## **MEDICS 4 RARE DISEASES**

### **TRUSTEES' ANNUAL REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The main financial risk, as always, is if funding is not secured. In previous years M4RD has relied predominantly on commercial donations and sponsorship. However, during 2022 the charity started diversifying funding avenues in order to reduce risk from losing sponsors by identifying grantmakers that M4RD could apply to for charitable funding. £6k was secured in charitable donations during 2022 following successful applications and further opportunities are being explored.

The Trustees also have procedures to alert them early on to a financial short-fall and to act appropriately depending on the situation. This includes a Reserves Policy and alternative annual budgets to follow based on actual income vs requested income. In 2022 M4RD were able to meet its fundraising target.

#### **Plans for future periods**

M4RD exists to provide education and practical tools targeted at medical professionals, enabling them to reduce the diagnostic odyssey and improve the patient experience.

We've spent two years building a 'wonder team' and designing patient-centred, pragmatic education. We've clearly demonstrated that our approach benefits patients and clinicians alike. And now we just need to keep rolling it out through M4RD's own channels; through medical schools; through post-graduate training; through putting pressure in the right places within policy and public bodies.

#### **In 2023 M4RD aims to:**

- Host the 10th annual symposium with the The Royal Society of Medicine 'The Unusual Suspects: rare disease in everyday medicine' on 15th February.
- Run a structured awareness campaign and events around Rare Disease Day on 28th February.
- Expand M4RD: Learn, including: the launch of the Mental Health module created in 2022; plan Rare Disease in Primary Care and Coordinated Care modules.
- Collaborate with the Rare Disease Nurse Network to author, design create and publish a nursing specific version of Rare Disease 101 to be hosted on M4RD: Learn platform.
- Expand our online video content on our dedicated YouTube channel.
- Undergraduate education: continue conversations with Medical Schools about Rare Disease 101 education
- Postgraduate training: continue providing Rare Disease 101 training to doctors, especially within GP, Paediatrics and Emergency Medicine
- Create 'Rare Disease in Primary Care' - a model guideline.
- Collect data on medical student understanding about rare disease and their learning needs via the UK RISE project.
- Represent M4RD in public affairs engagement with The Department of Health and Social Care and its delivery partners.

#### **Organisational plans:**

- Engaging Cansdales as the charity's accountants and independent examiner.
- Recruit a new trustee who has lived experience of living with a rare condition.
- Recruit an additional clinical trustee e.g., medical student or specialty trainee.
- Identify a possible patron for the charity.

#### **Future funding:**

At the end of 2022 M4RD sent out funding applications to companies involved in the rare disease field, explaining the charity's 2023 work programme including the estimated costs involved. In total M4RD hopes to raise £247,430 to achieve its aims and objectives for 2023 by reaching out to established funding sources and newly identified grant givers.

## MEDICS 4 RARE DISEASES

### STATEMENT OF TRUSTEES' ANNUAL RESPONSIBILITIES

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

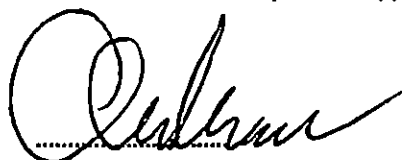
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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

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

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

The trustees' annual report was approved on ..... 18<sup>th</sup> October 2023 ..... and signed on behalf of the board of trustees by:



Mr C J France  
Trustee

Date: 18/10/23 .....

# **MEDICS 4 RARE DISEASES**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF MEDICS 4 RARE DISEASES**

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I report to the Trustees on my examination of the financial statements of Medics 4 Rare Diseases (the Charity) for the year ended 31 December 2022.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

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

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

Caroline Brazier ACA  
Cansdales Business Advisors Limited  
St Marys Court  
The Broadway  
Old Amersham  
HP7 0UT

Dated: 21 November 2023

## MEDICS 4 RARE DISEASES

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	2021 £
<b><u>Income from:</u></b>					
Donations and legacies	3	30,083	2,500	32,583	15,597
Sponsorships	4	105,000	10,000	115,000	85,729
Investments	5	100	-	100	1
<b>Total income</b>		<b>135,183</b>	<b>12,500</b>	<b>147,683</b>	<b>101,327</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	6	132,627	5,425	138,052	74,703
<b>Net income for the year/ Net movement in funds</b>		<b>2,556</b>	<b>7,075</b>	<b>9,631</b>	<b>26,624</b>
<b>Fund balances at 1 January 2022</b>		<b>52,578</b>	<b>-</b>	<b>52,578</b>	<b>25,954</b>
<b>Fund balances at 31 December 2022</b>		<b>55,134</b>	<b>7,075</b>	<b>62,209</b>	<b>52,578</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Charities Act 2011.

# MEDICS 4 RARE DISEASES

## BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	12		2,290		-
Tangible assets	13		2,658		1,536
			<u>4,948</u>		<u>1,536</u>
<b>Current assets</b>					
Debtors	14	5,405		450	
Cash at bank and in hand		57,787		55,755	
		<u>63,192</u>		<u>56,205</u>	
<b>Creditors: amounts falling due within one year</b>	15	(5,931)		(5,163)	
<b>Net current assets</b>			<u>57,261</u>		<u>51,042</u>
<b>Total assets less current liabilities</b>			<u>62,209</u>		<u>52,578</u>
<b>Income funds</b>					
Restricted funds	16	7,075			-
Unrestricted funds		55,134			52,578
			<u>62,209</u>		<u>52,578</u>

The company is entitled to the exemption from the audit requirement contained in section 142(2) of Charities Act 2011, for the year ended 31 December 2022. The accounts have been examined by an independent examiner and their report have been included in these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 4/10/23



Mr C J France  
Trustee

# **MEDICS 4 RARE DISEASES**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

#### **Charity information**

Medics 4 Rare Diseases is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 12 Treadaway Technical Centre, Treadaway Hill, Loudwater, High Wycombe, HP10 9RS.

#### **1.1 Accounting convention**

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

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

#### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

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

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

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



# **MEDICS 4 RARE DISEASES**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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### **1 Accounting policies**

**(Continued)**

#### **1.4 Income**

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

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

#### **1.5 Expenditure**

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

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

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

#### **1.6 Intangible fixed assets other than goodwill**

Intangible asset acquired on account of registration of trademark & logo is recognised at cost incurred on filing the patent with the competent authority.

There is no Amortisation charged for intangible acquired on account of registration of trademark & Logo. The carrying value, however will be reviewed at each Balance sheet date. If an entity determines that one of its trademarks is worth less than it was a year ago, the value of the intangible asset must be impaired. When an impairment occurs, the value of the asset must be decreased to its current market value. The difference between the current value of the trademark and its former value must be recorded as a financial loss.

# MEDICS 4 RARE DISEASES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.7 Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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 bases:

Computers	25% Reducing Balance method
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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 the statement of financial activities.

#### 1.8 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

#### 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.

#### 1.10 Financial Instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

# MEDICS 4 RARE DISEASES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1 Accounting policies

(Continued)

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

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

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

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

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds

#### **Basic financial assets**

Basic financial assets, which include debtors 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 creditors 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 creditors 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 creditors 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 Charity'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 Charity 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.

## MEDICS 4 RARE DISEASES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1 Accounting policies

(Continued)

##### 1.13 Fund accounting

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

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

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

##### 1.14 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 2 Critical accounting estimates and judgements

In the application of the Charity'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.

##### Critical Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2022 £	2022 £	2022 £	2021 £
Donations and gifts	20,656	2,500	23,156	15,597
Other	9,427	-	9,427	-
	<u>29,083</u>	<u>2,500</u>	<u>31,583</u>	<u>15,597</u>

## MEDICS 4 RARE DISEASES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

#### 4 Sponsorships

	2022 £	2021 £
Sponsorships	115,000	85,729
Analysis by fund		
Unrestricted funds	105,000	85,729
Restricted funds	10,000	-
	115,000	85,729

#### 6 Investments

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Interest receivable	100	1

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## MEDICS 4 RARE DISEASES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2022

<b>8</b>	<b>Net movement in funds</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	<u>487</u>	<u>512</u>

#### **9 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

£300 (2021: £800) was paid to Mr D Jeffries, one of the trustees, for his professional services in setting up e-learning facilities for the charity.

#### **10 Employees**

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Charitable activities	<u>4</u>	<u>3</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	98,105	43,620
Social security costs	3,085	-
Other pension costs	2,043	1,033
	<u>103,233</u>	<u>44,653</u>

Out of the above employment cost, cost amounting to £4,468 (2021: Nil) forms part of restricted expenditure.

There were no employees whose annual remuneration was more than £60,000.

#### **11 Pensions and other post retirement benefits**

##### **Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,043 (2021: £1,033).

## MEDICS 4 RARE DISEASES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

#### 12 Intangible fixed assets

	Intangibles Assets £
<b>Cost</b>	
At 1 January 2022	-
Additions -Trademark	2,290
	<u>          </u>
At 31 December 2022	2,290
	<u>          </u>
<b>Amortisation charge</b>	
At 1 January 2022 and 31 December 2022	-
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2022	2,290
	<u>          </u>
At 31 December 2021	-
	<u>          </u>

#### 13 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 January 2022	2,355
Additions	1,609
	<u>          </u>
At 31 December 2022	3,964
	<u>          </u>
<b>Depreciation charge</b>	
At 1 January 2022	819
Depreciation charged in the year	487
	<u>          </u>
At 31 December 2022	1,306
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2022	2,658
	<u>          </u>
At 31 December 2021	1,536
	<u>          </u>

#### 14 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	300	-
Prepayments and accrued income	5,105	450
	<u>          </u>	<u>          </u>
	5,405	450
	<u>          </u>	<u>          </u>



# MEDICS 4 RARE DISEASES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,077	1,808
Trade creditors	234	1,085
Other creditors	-	394
Accruals and deferred income	2,620	1,866
	<u>5,931</u>	<u>5,163</u>

#### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
M4RD Learn	-	-	12,500	(5,425)	7,075

#### 17 Unrestricted funds

	Movement in funds			Movement in funds			
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
	25,954	101,327	(74,702)	52,579	147,682	(138,052)	62,209
	<u>25,954</u>	<u>101,327</u>	<u>(74,702)</u>	<u>52,579</u>	<u>147,682</u>	<u>(138,052)</u>	<u>62,209</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Total Unrestricted funds 2021 £
Fund balances at 31 December 2022 are represented by:				
Intangible fixed assets	2,290	-	2,290	-
Tangible assets	2,658	-	2,658	1,536
Current assets/(liabilities)	50,186	7,075	57,261	51,042
	<u>55,134</u>	<u>7,075</u>	<u>62,209</u>	<u>52,578</u>

## **MEDICS 4 RARE DISEASES**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 DECEMBER 2022***

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#### **19 Related party transactions**

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

Donation of £485 (2021- Nil) received from Lucy Martha Rosemary McKay who is company secretary of charity.