

Charity registration number 1183996

MEDICS 4 RARE DISEASES
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

MEDICS 4 RARE DISEASES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Debra Fine Mr Chris France Dr Olivia Grant Mr Daniel Jeffries Mrs Lindsay Birrell
Secretary	Dr L M R McKay
Charity number	1183996
Company number	11119884
Principal address	Unit 12 Treadaway Technical Centre Treadaway Hill Loudwater High Wycombe HP10 9RS
Bookkeeping and payroll	Adder Bookkeeping
Independent Examiner	Samir Shah ATII, FCA SKS Ramon Lee 93 Tabernacle Street London EC2A 4BA

MEDICS 4 RARE DISEASES

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MEDICS 4 RARE DISEASES

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

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; Eleanor Churchill (Digital Projects Officer) responsible for the development and delivery of digital projects, e.g. M4RD: Learn; the Rare Disease Podcast 4 Medics series; and Nadine Jefferies (Project Coordinator) responsible for delivering the NHS England contract for The Genomics Education Programme, involving the development of the rare disease hub and GeNotes.

Lucy, Jo and Emma work part-time. Both Eleanor and Nadine work full-time. Lucy and Nadine work 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. Lucy holds weekly 1:1 meetings with the staff team; Jo and Lucy meet weekly with the Chair.

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.

At the Strategy Meeting in July 2023 Lindsay Birrell was voted in as Chair of M4RD, replacing Chris France whose first term was complete. Lindsay's prior experience working for Metabolic Support UK as CEO has been invaluable to Lucy and the rest of the Trustee Board. After a vote by remaining Trustees, Chris France returned to the Board for his second term as Trustee. Chris' background is in sales and he founded a successful e-commerce company. He played a pivotal role in getting M4RD's structure established, mentoring Lucy and steering the charity in the direction of successful strategies. Now that M4RD has moved on from its start-up phase and his term had come to an end, Chris felt it was time for a new Chair to be appointed.

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 aims and objectives of the 2023 plan drove the decision making during this period.

MEDICS 4 RARE DISEASES

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023, outlining plans to develop a new growth and scaling strategy for the charity.

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 2023

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, Rareminds, Metabolic Support UK and EDIRA.

M4RD also 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 was 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 2023 M4RD expanded its connections within medical education to working with The Genomics Education Programme in early 2023 to update and expand the content on its Rare Disease Education Hub webpage. M4RD are now working to provide other content for the website and for GeNotes.

Alongside RDIG Wales, University of Cardiff and The University of Oxford, M4RD submitted a bid for funding by LifeArc for a Translational Research Centre for Rare Disease. M4RD contributed to designing a new service for assessing and supporting people with rare conditions in health, social care, education and employment via a hybrid digital and face-to-face enhanced package of care.

With support from one of its Partners, M4RD has been working with the company MedicsAcademy to create Rare Disease 101 training for Foundation Programme doctors.

MEDICS 4 RARE DISEASES

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

M4RD collaborated with Medscape to interpret and publish a study of the awareness and learning needs of nearly 1000 clinicians in the US and (what was) EU5.

Declaration of Payment to Trustee

In 2023 Dan Jeffries was paid £900.00 in total to further develop M4RD's learning management system, 'M4RD: Learn' and to create an additional Mental Health module. 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.

Achievements and performance

Chair comments

2023 has been a year of reflection on the charity's progress so far, from its start up roots where a small team took an idea in 2018 and put it to the test, through to now being considered by stakeholders such as PAGs, education establishments, Department of Health and Social Care as being an important voice that can help shape and deliver education and support to Healthcare Professionals (HCPs), therefore improving outcomes for those living with rare conditions.

In a network of hundreds of patient advocacy groups and trailblazing rare disease specific charities, M4RD has created a space to uniquely advocate for an innovative way to deliver education to HCPs improving the rare disease experience for all patients regardless of their specific condition.

The notion that HCPs cannot possibly know how to identify and manage all 7000 specific rare diseases has driven the evolution of an idea that by creating and delivering education that places certain unchanging principles at the heart of HCP practice they can be better equipped to support those with rare diseases.

Through its key activities of online education, advocacy and a flourishing Ambassador Programme, M4RD has begun helping HCPs be more effective in a way that will allow individuals with a rare condition to be identified, diagnosed, access the right healthcare and support, engage with systems and have better outcomes.

The Trustees and staff team believe in the vision more than ever having seen this proof of concept produce evidence and data to give confidence that its work is having an impact where it was intended. We believe that with a new strategy in 2024, focussed resources, growth of income and the passion and expertise of the team, the charity can grow in the sector and be a key deliverer of education helping to create a new wave of HCPs who are better supported provide care for those living with rare conditions.

We have looked at the charity's progress and future direction in the context of the changes and challenges in policy and healthcare environments in which we operate in the UK and are committed to creating solutions based on multi stakeholder perspectives such as patients, HCPs, policy makers and education providers.

In addition the charity has extended its global reach giving us early indication that this approach to education could be taken worldwide.

The Board of Trustees would like to thank Lucy, Jo, Nadine, Eleanor and Emma for embracing this year of challenge and reflection. They have been critical in developing a new ambitious strategy which will be launched in 2024. Without their open mindedness and curiosity this new strategy with its tremendous potential could not have been possible. I am excited about the year ahead.

My personal highlights from 2023 include The Unusual Suspects at The Royal Society of Medicine which gave insight into how M4RD's online education has improved HCP care and patient experience in areas such as mental health. It also demonstrated how through the growth of its Ambassador Programme more professionals are working in a new way to improve outcomes for those living with rare diseases.

MEDICS 4 RARE DISEASES

TRUSTEES' ANNUAL REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

The main aims of 2023 were:

- Host the 10th annual symposium with the The Royal Society of Medicine 'The Unusual Suspects: rare disease in everyday medicine' - achieved on 15th February.
- Run M4RD's first structured awareness campaign for Rare Disease Day on 28th February - completed.
- Expand the online learning platform, M4RD: Learn. Mental Health and Rare Disease was launched in 2023.
- 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 - Due to events outside of M4RD's control we have unfortunately not been able to complete this project and funds were directed into a bigger mental health course instead. As we now have a specialist nurse on the Ambassador Programme, we will be taking this project into 2024 working alongside the Global Rare Disease Nurse Network.
- Undergraduate education: continue conversations with Medical Schools about Rare Disease 101 education - completed and ongoing.
- Postgraduate training: continue providing Rare Disease 101 training to doctors, especially within GP, Paediatrics and Emergency Medicine - completed and ongoing.
- Create 'Rare Disease in Primary Care' - a model guideline - Dr Hannah Grant researched and wrote a Rare Disease summary for Primary Care which has had interest from a famous Primary Care education provider for publication as a 'Red Whale Pearl'. These are free written resources that are shared each week covering key primary care topics.
- Collect data on medical student understanding about rare disease and their learning needs via the UK RISE project - this study was completed, has been written up and will soon be submitted for publication in a medical journal.
- Represent M4RD in public affairs engagement with The Department of Health and Social Care and its delivery partners - M4RD has been working with the public affairs company, Denton's Global Advisors, on upskilling the team and developing a PA strategy. This has contributed greatly to developing M4RD's new strategy and plans for 2024. Lucy continues to be a member of The UK Rare Diseases Framework Forum, including the Quality Standards Independent Advisory Group.

The Unusual Suspects: Rare disease in everyday medicine 2023

The event in 2023 focussed on mental wellbeing in rare diseases and was held in a hybrid format this year in association with the Medical Genetics Section of the Royal Society of Medicine.

278 participants registered for the event with 55 people attending in person and 103 joining us online. The recording has also been watched on-demand by those who couldn't make it on the day. A full report from the event is [available here](#). Before this meeting, only 43% of participants were aware that 3.5 million people in the UK (1 in 17) are affected by a rare disease in their lifetime!

"It changed my perception on rare diseases and actually furthered my interest in it, hoping that I could specialise in a topic like that for medicine."

"As a medical student, I found the webinar very insightful. We have limited teaching on rare diseases, so I would recommend attending future webinars, to my peers."

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

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TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Rare Disease Day

M4RD's '# ShowYourStripes for # RareDiseaseDay' campaign 2023 was M4RD's first ever Rare Disease Day campaign. Our message was lighthearted and straight forward, targeting healthcare professionals; asking them to show their support for people with rare conditions by wearing stripey socks for Rare Disease Day! We did a huge mail-out of eye-catching, shiny red, branded envelopes (that could not be overlooked!) and posted to key targets. We included zebra stripe socks together with a branded pin, and leaflets and posters with our key messages. We ran a full social media campaign alongside, to drive the messaging and maintain momentum in the weeks leading up to the big day. Our # ShowYourStripes gallery is a heartening demonstration of how far and wide the message reached.

In total 73 parcels were sent, and 342 people got involved with the campaign. 203 photos were shared which either tagged us @medics4rarediseases or used the hashtag # showyourstripes.

Some notable large accounts shared their participation e.g. Sarah Jarvis who has 36.K followers. Her # showyourstripes post gained 287 likes and 43 re-tweets. Baroness Nicola Blackwood shared a picture of her socks on show in The House of Lords, to her account of 17.2K followers. Genomics England, the BIU Southampton and Cambridge University Hospitals and Queen Mary University of London also joined in!

The campaign reached multiple countries around the world, including the US, Australia and even Kazakhstan.

M4RD: Learn

The new online course, 'Mental Health and Rare Disease' was launched in July in collaboration with Rareminds, consisting of 8 interactive lessons each focusing on a different topic related to the challenges that living with a rare disease poses to a person's mental health. This course forms part of M4RD: Learn platform and complements M4RD's existing 'Rare Disease 101' course. As with all of M4RD's learning content, this course has been developed with people with real-lived experience at the core. Lessons include novel scenarios and specific challenges such as the presence of an inheritable or genetic condition and the impact it has on patients and families. There are practical tips on how to better communicate about mental health, with patients and carers. It also includes steps that medics can take to maintain their own mental health whilst supporting the mental health of others. The course has 127 participants and has caught the attention of stakeholders as a first attempt to deliver this kind of training.

As of the end of 2023, M4RD: Learn has 1000 users and its material is being used to inform resources for other healthcare educators.

M4RD Ambassadors Programme

In July, 12 ambassadors attended our first ever F2F meeting in London! Patient advocates, medical students and clinicians from all over the UK, came together to celebrate the end of their first academic year on the programme and to share stories and experiences, engaging and inspiring each other.

"The ambassador day really was better than I ever expected. I left feeling like I had a whole new sense of purpose and importance to carry the ethos of M4RD in my clinical work as a medical student and then as a doctor. I really enjoyed all the speeches and hearing the ambassadors discuss their work over the past year. It was great to hear from everyone!"

In September we welcomed 25 new ambassadors to the programme and M4RD now has 39 ambassadors made up of 16 clinicians, 12 medical students and 11 patient advocates. This year we welcomed an Anaesthetist, Speech & Language Therapist, Geneticist and Clinical Nurse Specialist onto the clinical programme, and our increased number of medical students enables us to access medical schools in the UK.

During 2023, following completion of Train The Trainer, our medical student and clinical ambassadors delivered Rare 101 training in more than 6 settings across the UK.

Jo McPherson runs the ambassador programme, maintaining regular contact throughout the academic year with online 'brew' sessions, 'Train The Trainer' sessions, an online forum on M4RD Learn and a WhatsApp group.

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.

MEDICS 4 RARE DISEASES

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Medical Student placements

M4RD took on Lottie Mercer, a 4th year medical student at The University of Southampton, in April for 2 weeks. During this time Lottie reviewed our Mental Health Module, and spoke with Sarah Wynn, CEO of Unique, and Angela Comwall, founder of Diamond Blackfan Anaemia. In Lottie's blog, one of the main things she learnt was the power of listening.

Quote from Lottie: "A big thank you to M4RD, who have welcomed me onto their team for the past couple of weeks as part of my final year elective placement. It was great to have the opportunity to meet people from some of the patient advocacy groups they work with, and to hear about their experiences and interactions with healthcare professionals, as well as gaining some exposure to public affairs and rare disease policy making. During this placement, I also began to recognise and appreciate the complex interplay between mental and physical health, and reflect upon how I can support the mental health of people living with rare diseases once I start work as a junior doctor."

Undergraduate Rare Disease 101 Training

Undergraduate training events for medical students were held at Cambridge, Barts & The London, Dundee, Glasgow Universities. Lucy also spoke at the Annual Students for Global Health Conference.

Postgraduate Rare Disease 101 Training

6 GP Training events held across England and Wales.

3 Foundation Year Training events in England.

7 Paediatric Training Events.

1 Pharmacy Training Event.

M4RD had an exhibition table at the East Genomics Medicine Showcase speaking to postgraduates working within the NHS.

UK Rare Diseases Framework

M4RD continues to be represented by Lucy on The UK Rare Diseases Framework Forum which provides expertise to the UK Implementation Group and The Department of Health and Social Care. Lucy has been working with an off-shoot of this group that is working with NICE to design Quality Standards for rare disease for the first time.

It is thanks to this Forum that M4RD has been collaborating with The Genomics Education Programme (part of NHS England) to create rare disease resources for the website and for GeNotes. GeNotes provides quick, concise information to help healthcare professionals make the right genomic decisions at each stage of a clinical pathway. Medics4RareDiseases was mentioned in the England Action Plan for Rare Diseases published on Rare Disease Day 2023.

The Rare Disease Podcast 4 Medics

By the end of 2023 the podcast had hit 8699 downloads and 48 episodes of the podcast have now been published. Season 5's episode, 'ALK Positive Lung Cancer and Me' with Debra Montague, has had 163 downloads and is so far our sixth most listened to podcast ever.

'From Melbourne to Manchester - a clinical trials story' received 135 downloads in the first 7 days making it into the top 25% of podcast episodes on Buzzsprout.

Total global download distribution: 5,755 downloads in Europe, 2238 downloads in North America, 318 downloads in Asia, 44 in Africa, 321 in Oceania and 21 downloads in South America.

MEDICS 4 RARE DISEASES

TRUSTEES' ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Student Voice Prize 2023

M4RD works in a 50:50 partnership with Beacon to produce the annual Student Voice Prize.

Following the success of the 2022 SVP, M4RD and Beacon co-hosted an online student event on Rare Disease Day 2023 'Beyond the Student Voice Prize'. The theme of the evening was to highlight the wide range of opportunities available through a career focused on rare disease and the exciting further opportunities available from individuals involved in various aspects of rare disease. The event was attended by 28 participants.

In October 2023 the SVP launched for its 10th year, sponsored by the global medical communications company Emotive. The questions focussed on communication and inclusivity in rare disease. We received 100 entries and paired 69 of these students with patients through the pairing scheme.

English was not the native language for 27 of the students who submitted essays.

Essays submitted from 18 different countries. In comparison to 2022 there was a 49% increase in the number of essays entered and a 46% increase in essays submitted by students who took part in the patient pairing scheme.

RISE UK survey

We are in the process of writing up and submitting the results from The UK RISE Survey executed in collaboration with Dr Duncan Cole at University of Cardiff. We had 257 responses from 32 medical schools all over the UK (all 4 nations). Results clearly show there is room for improvement in rare disease education within medical undergraduate programs. Some of the unpublished findings show that the majority of respondents rated their understanding of rare diseases as 'low' and were dissatisfied with the extent of rare disease education they had received. This was reflected in their awareness of rare diseases and their understanding of the prevalence and impact of these conditions within the UK. We look forward to publishing the paper to a medical journal for peer review in 2024.

Financial Position

The budget for this financial year was decided based on the goals we set out to achieve in 2023 which reflect the M4RD strategy. We set out to fundraise £247k in order to fund activities for 2023. In total £214k of funding was secured through sponsorship and donations.

Total funds carried forward is £92,995. The final cash position is £79,270, £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, Alnylam, Amicus Therapeutics, BioCryst, Bionical Ermas, Chiesi, Gilead, Kyowa Kirin, Orchard Therapeutics, PTC Therapeutics, Sanofi, SOBI, Takeda UK and UCB. Charitable grants were also received from the Kenneth Hargreaves Trust, RKT Charitable Trust, the Forrester Family Trust and 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 can all work from home or remotely in an appropriate location 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 for services 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 2023

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 2023 M4RD met its fundraising target.

Plans for future periods

In 2024 M4RD aims to define its next 5 years of strategy. It will need to scale in order to keep up with demand for delivery of Rare Disease 101 and provision of expert advice. By the end of 2024 M4RD will have launched its next phase of strategy.

Organisational plans:

- Recruit an Operations & Finance Manager (Jo McPherson will then focus on Partnerships and Fundraising of her current role)
- Recruit a Training Programmes Manager.
- Review the make up of the Trustees Board and recruit Trustees based on skill gaps

Future funding:

At the end of 2023 M4RD sent out funding applications to companies involved in the rare disease field, explaining the charity's 2024 work programme including the estimated costs involved. In total M4RD plans to raise £372K to achieve its aims and objectives for 2024. £50K has been carried over from 2023 and the remainder will be raised by reaching out to established funding sources, newly identified grant givers and exploring philanthropic opportunities..

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 20 to the financial statements.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

1517124

The trustees' annual report was approved on _____ and signed on behalf of the board of trustees by:

Mrs L. Birrell
Trustee and Chair

MEDICS 4 RARE DISEASES

STATEMENT OF TRUSTEES' ANNUAL RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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 and signed on behalf of the board of trustees by:



Mrs L Birrell
Trustee

Date: 15.07.24

MEDICS 4 RARE DISEASES

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MEDICS 4 RARE DISEASES

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 2023.

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

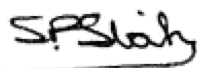
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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.



Samir Shah ATII, FCA
SKS Ramon Lee
93 Tabernacle Street
London
EC2A 4BA

Dated: 15/07/2024

MEDICS 4 RARE DISEASES

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Income from:						
Donations and legacies	3	79,867	-	79,867	30,083	32,583
Sponsorships	4	164,000	15,000	179,000	105,000	115,000
Investments	5	770	-	770	100	100
Total income		244,637	15,000	259,637	135,183	147,683
Expenditure on:						
Charitable activities	6	223,107	5,745	228,852	132,627	138,052
Net income for the year/ Net movement in funds		21,530	9,255	30,785	2,556	9,631
Fund balances at 1 January 2023		55,134	7,075	62,209	-	52,578
Fund balances at 31 December 2023		76,664	16,330	92,994	7,075	62,209

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

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

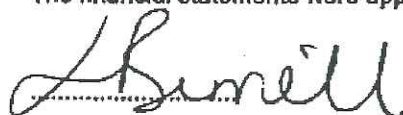
AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	13		2,290		2,290
Tangible assets	14		2,294		2,658
			<u>4,584</u>		<u>4,948</u>
Current assets					
Debtors	15	18,925		5,405	
Cash at bank and in hand		79,269		57,787	
		<u>98,194</u>		<u>63,192</u>	
Creditors: amounts falling due within one year	16	(9,784)		(5,931)	
Net current assets			<u>88,410</u>		<u>57,261</u>
Total assets less current liabilities			<u>82,994</u>		<u>62,209</u>
Income funds					
Restricted funds	17		16,330		7,075
Unrestricted funds			76,664		55,134
			<u>92,994</u>		<u>62,209</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 2023. 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 15.07.24,



Mrs L Birrell
Trustee and Chair

MEDICS 4 RARE DISEASES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

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 2023

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

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 2023

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 2023

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.

1.15 Limited by guarantee

Medics 4 Rare Disease Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

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.

MEDICS 4 RARE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	46,287	-	46,287	20,656	2,500	23,156
Other	33,580	-	33,580	9,427	-	9,427
	<u>79,867</u>	<u>-</u>	<u>79,867</u>	<u>30,083</u>	<u>2,500</u>	<u>32,583</u>

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Sponsorships	<u>164,000</u>	<u>15,000</u>	<u>179,000</u>	<u>105,000</u>	<u>10,000</u>	<u>115,000</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	<u>770</u>	<u>100</u>

MEDICS 4 RARE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Charitable activities

	Activities undertake n directly	Support costs	Total 2023	Activities undertake n directly	Support costs	Total 2022
	2023 £	2023 £	£	2022 £	2022 £	£
Staff costs	156,077	-	156,077	103,233	-	103,233
Depreciation	732	-	732	487	-	487
Rent	6,590	-	6,590	1,460	-	1,460
Insurance	438	-	438	247	-	247
Telephone	48	-	48	12	-	12
Computer expenses	7,615	-	7,615	3,426	-	3,426
Subscriptions	159	-	159	170	-	170
Interest paid	-	-	-	3	-	3
Bank charges	66	-	66	142	-	142
Administration support	275	-	275	322	-	322
Advertising and marketing	11,879	-	11,879	18,752	-	18,752
Event costs	8,435	-	8,435	66	-	66
Travelling and subsistence	11,502	-	11,502	2,436	-	2,436
Postage and Print	1,346	-	1,346	675	-	675
Consultancy	14,783	-	14,783	540	-	540
Administrative Support & Welfare	1,744	-	1,744	2,696	-	2,696
Other Cost	113	7,050	7,163	49	3,336	3,385
	<u>221,802</u>	<u>7,050</u>	<u>228,852</u>	<u>134,716</u>	<u>3,336</u>	<u>138,052</u>
Analysis by fund						
Unrestricted funds	216,057	7,050	223,107	129,291	3,336	132,627
Restricted funds	5,745	-	5,745	5,425	-	5,425
	<u>221,802</u>	<u>7,050</u>	<u>228,852</u>	<u>134,716</u>	<u>3,336</u>	<u>138,052</u>

7 Support costs

	2023 £	2022 £
Independent examination	1,320	1,200
Other assurance services	5,730	2,136
	<u>7,050</u>	<u>3,336</u>

MEDICS 4 RARE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8	Net movement in funds	2023	2022
		£	£
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	<u>732</u>	<u>487</u>

9 Trustees

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

£900 (2022: £300) 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:

	2023	2022
	Number	Number
Charitable activities	<u>5</u>	<u>4</u>

Employment costs	2023	2022
	£	£
Wages and salaries	144,715	98,105
Social security costs	8,277	3,085
Other pension costs	3,085	2,043
	<u>156,077</u>	<u>103,233</u>

Out of the above employment cost, cost amounting to £4,845 (2022: 4,468) 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 £3,086 (2022: £2,043).

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

MEDICS 4 RARE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Intangible fixed assets

	Intangibles Assets £
Cost	
At 1 January 2023 and 31 December 2023	2,290
Amortisation charge	
At 1 January 2023 and 31 December 2023	-
Carrying amount	
At 31 December 2023	2,290
At 31 December 2022	2,290

14 Tangible fixed assets

	Computers £
Cost	
At 1 January 2023	3,964
Additions	368
At 31 December 2023	4,332
Depreciation charge	
At 1 January 2023	1,306
Depreciation charged in the year	732
At 31 December 2023	2,038
Carrying amount	
At 31 December 2023	2,294
At 31 December 2022	2,658

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	13,643	300
Prepayments and accrued income	5,282	5,105
	<u>18,925</u>	<u>5,405</u>

MEDICS 4 RARE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	3,413	3,077
Trade creditors	3,429	234
Accruals and deferred income	2,942	2,620
	<u>9,784</u>	<u>5,931</u>

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
M4RD Leam	<u>7,075</u>	<u>15,000</u>	<u>(5,745)</u>	<u>16,330</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
M4RD Leam	<u>-</u>	<u>12,500</u>	<u>(5,425)</u>	<u>7,075</u>

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>55,134</u>	<u>244,637</u>	<u>(223,107)</u>	<u>76,664</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	At 31 December 2022 £
General funds	<u>52,578</u>	<u>135,183</u>	<u>(132,627)</u>	<u>55,134</u>

MEDICS 4 RARE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Intangible fixed assets	2,290	-	2,290	2,290	-	2,290
Tangible assets	2,294	-	2,294	2,658	-	2,658
Current assets/(liabilities)	72,080	16,330	88,410	50,186	7,075	57,261
	<u>76,664</u>	<u>16,330</u>	<u>92,994</u>	<u>55,134</u>	<u>7,075</u>	<u>62,209</u>

20 Related party transactions

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

Donation of £Nil (2022- £485) received from Lucy Martha Rosemary McKay who is company secretary of charity.

Consulting fees of £600 (2022- £300) paid to Dan Jeffries who is trustees of charity.