

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

LUPUS UK

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent auditors' report on the financial statements	7 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 29

LUPUS UK

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Elaine Holland (Chair) Ricky Chotai (Vice Chair) Kevin Weston (Treasurer) Fiona Browne (appointed May 2025) Lauren Hutchinson (appointed May 2025) Matthew Stinchcombe Colin da Silva Jolene Cheung Julian Zbar Jacqueline Coulton Sue Grewcock Wendy Diment (Vice Chair) (resigned May 2025) Jenny Samantha Ainsworth (Secretary) (resigned May 2025) Shaista Ahamd (resigned May 2025) Edwina Wheeler (appointed September 2025)
Charity registered number	1200671
Principal office	St. James House 27-43 Eastern Road Romford Essex RM1 3NH
Independent auditors	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP

LUPUS UK

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present the annual report and the audited accounts of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies and comply with the charity's Constitution and applicable law.

The Charity

Lupus UK is the national charity for all people affected by lupus in England, Wales, Scotland and Northern Ireland. Its objectives are:

- To increase awareness of lupus amongst patients, health professionals and the public.
- For all people with lupus in the UK to have a timely diagnosis and equitable access to high quality treatment.
- To empower people living with lupus.
- To support families and carers impacted by a diagnosis of lupus.
- To influence at policy level, ensuring that the voices of those living with lupus are heard.
- For Lupus UK to represent the whole lupus community.

The original charity, British SLE Aid Group was founded in 1978 and registered as Lupus UK from 1996 with the new Constitution approved on 14 October 1995. The Constitution has been amended periodically since then.

Vision

A world where people with lupus can lead full and active lives.

Mission

To empower people by providing information about lupus and offering support, so their voices are heard and their condition diagnosed and managed effectively.

Objectives

Lupus UK aims to support people affected by lupus, providing information, advice, and welfare support, raising awareness, and funding research to improve understanding and care for those living with lupus. We work to educate both the public and the medical community about lupus, and advocate for better care.

Trustees confirm they have had due regard to the Charity Commission's guidance on public benefit while reviewing Lupus UK's aims and planning future activities.

Trustees

The Trustees of the CIO who served during the year ended 31 December 2024 are listed on page one.

The governing documents of Lupus UK's (CIO) allows for a maximum of twelve trustees, appointed by the Board. Trustees normally serve a three-year term before being eligible for re-election or stepping down.

The Board met formally four times during the year, with additional meetings held as required. A number of committees continue to support the Board by focusing on priority areas such as Finance & Resources, Welfare.

Trustees Induction and Training

New trustees receive a full induction, including a welcome pack, a meeting with the CEO and Senior Leadership Team and Chair, and training on the charity's objectives, governance framework, and financial responsibilities. Trustees are encouraged to attend relevant training courses and seminars to keep their knowledge up to date.

Indemnities

The charity maintains trustee indemnity insurance to cover any personal liability arising from their duties, in accordance with the charity's constitution and statutory requirements.

LUPUS UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Management

The day to day management of the charity is delegated to the Chief Executive Officer. In February 2024, the Trustees appointed Caroline Olshewsky as CEO, who took up her role on 18th March 2024. She is responsible for the staff team and the running of the National Office, reporting to the Trustees. Caroline brings substantial expertise from her career in the charitable sector, especially in strategic development and rare disease advocacy. The Board, staff, and wider lupus community have been delighted to welcome Caroline, whose energy and vision will help guide Lupus UK into its next phase.

The Board wishes to record its sincere thanks to Paul Howard, who served as Chief Executive Officer from March 2020 until early 2024, having previously supported Lupus UK in a variety of capacities since 2011. During his tenure, Paul made a significant contribution to enhancing the charity's digital engagement, fundraising, and information resources. He also played a key role in diversifying the Board to better reflect the community we serve, overseeing the charity's incorporation, and developing new roles within the organisation – including a Young People and Families Officer and a Health Information Officer.

Notably, Paul's leadership during the Covid-19 pandemic ensured Lupus UK remained a vital resource for our community throughout an especially challenging period, helping to provide services, support, and clear information when it was needed most.

Key Management Remuneration

The remuneration of key management personnel is reviewed and benchmarked against the voluntary sector. It is set by a Remuneration Committee, comprising trustees and supported by a volunteer HR professional.

Funding and Donations

The charity's income is from a wide variety of sources, with generous support received from fundraising events, challenges, and donations made in honor of loved ones. Lupus UK is careful not to rely on any single source of income. We do not use personal supporter information for marketing purposes and do not employ call centers for fundraising.

We are grateful to the many individuals, families, companies, trusts and community groups whose valued donations and fundraising efforts continue to make a real difference to people affected by lupus.

In October 2024, our long serving Fundraising Manager, Janine Hirsch, retired. The Trustees wish to record their thanks to Janine for her dedication and many years of service in supporting the charity's fundraising activities. A structured handover took place with Lisa Denison, our Development Manager, appointed September 2024 to ensure continuity of fundraising and to build on the strong foundations established.

Activities

Through out 2024. Lupus UK continued to deliver a wide range of activities to support people affected by Lupus, raise awareness of the condition and fund Research and specialist nurses. The charity's work focused on providing high quality information and support, engaging with the Lupus community and promoting the understanding of lupus among healthcare professionals and the public.

The following highlights demonstrates the impact of lupus activities during the year and the progress made towards achieved the objectives:

Key Achievements in 2024

- **PIF Tick:** Lupus UK was certified as a PIF TICK Trusted Information Creator. The PIF Tick is the only independently assessed certification for both print and digital health information. Certification shows that information carrying the Tick is produced to the highest possible standards.
- **New Support Service:** Lupus UK Youth was launched. This service aims to support young people impacted by lupus and their families.
- **Community Engagement:** Two Information Days were hosted and well attended: The Shelagh Cheesman Memorial Lupus Information Day in Cambridgeshire in March and York on 5th October 2024, offering resources and support to individuals affected by lupus.

LUPUS UK

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

- **Digital Outreach:** Continued to expand our online presence through platforms like Instagram and Facebook, sharing personal stories and educational content to connect with the lupus community. We launched a new video about getting a diagnosis.
- **Fundraising Events:** Organised and supported various fundraising events, including:
 - **Go That Extra Mile (GTEM) London Walk:** A 4-mile walk held on 4th May 2024, starting at Trafalgar Square and ending at Covent Garden, to raise awareness and funds for lupus research.
 - **London Marathon 2024:** Supported runners participating in the London Marathon on 21st April 2024, raising funds and awareness for Lupus UK.
 - **Virtual Big Fun Run 5K:** Encouraged participants to engage in a virtual 5K run, promoting physical activity and raising funds for lupus research

Research Grant Making Activities

In 2024, Lupus UK was pleased to continue its commitment to research and patient support through the awarding of grants totalling £152,493, following recommendations from the Medical & Scientific Advisory Panel. These grants supported projects focused on improving understanding of Lupus mechanisms, developing new approaches to treatment and monitoring, addressing delays in diagnosis, and improving knowledge of long-term outcomes for people living with the disease.

Alongside research projects, the charity also funds Specialist Lupus Nurses within the NHS. The trustees also approved a total of £385,857 for with a commitment that these posts will transition to permanent funding by Hospital Trusts after the initial five-year period. At the end of 2024, five Specialist Lupus Nurses were being funded or had funding agreed.

At the end of 2024, the charity's total commitment to fund research and nursing grants over the next five years stood at £842,497. We continue to receive more applications than funds available, and therefore prioritise support for:

- pilot and observational studies that provide evidence for future large-scale research;
- enabling grants for basic science support;
- medical meetings that facilitate greater understanding of Lupus and its treatment.

Lupus UK is proud to remain a partner of the National Institute for Health Research (NIHR).

The Trustees continue to manage the charity prudently, with all grant commitments approved only when funds are already held and allocated into a special reserve.

Public Benefit

Throughout 2024, Lupus UK continued to provide free information and support to anyone affected by Lupus, while working with the medical profession to raise awareness and improve patient care. Membership remains open to all, and the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when planning the charity's activities. The charity also works collaboratively through umbrella organisations such as National Voices, RAIRDA and ARMA to influence policy and strengthen research for rare autoimmune rheumatic diseases.

Financial Review Of Accounts

The state of the charity's affairs as of 31 December 2024, with comparative information for the previous year, is shown in the accompanying financial statements.

Total funds received during the year were £1,926,506 against £1,197,827 in the previous year. Voluntary income (Donations, Membership, and Gift Aid, see note 3) increased by £722,330, driven largely by a rise in legacy income of £739,723. Donations were slightly lower than the previous year by £20,786. Investment income grew by £11,701, while income from Charitable Activities (Membership) reduced by £42,713. Other trading activities (Fundraising and sales) increased by £37,361 compared with 2023.

LUPUS UK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Total expenditure was £1,148,372, compared to £856,687 in the previous year. This increase of £291,685 reflects growth in fundraising activity and charitable support. Grants awarded also rose substantially, from £101,723 to £201,092.

The overall surplus of income over expenditure was £778,134, compared with £341,140 in 2023, before accounting for investment gains. The value of investments at 31 December 2024 was £1,230,063, which includes reinvested dividends of £21,698 and a net increase in value of £25,649 during the year. The trustees remain confident in the long-term growth of the investment portfolio and anticipate continued strengthening of the charity's financial position in the years ahead.

Reserves Policy

The charity's reserves on 31 December 2024 were £2,194,826 (2023: £1,391,043). LUPUS UK requires reserves to maintain its current activities and provide funding committed for longer-term projects, ensuring these can be progressed to completion. Reserves also enable the trustees to meet their day-to-day responsibilities and ensure that the charity can continue to operate as a going concern.

The trustees have reviewed their policy in respect of reserves and continue to aim to retain a minimum sum equivalent to approximately one year's expenditure, which will be held on deposit at the best available rate. The reserves as at 31 December 2024 exceed this minimum level and therefore provide a strong financial foundation for the charity's ongoing work and future commitments.

Risk Management

In 2024, the Finance and Resources Committee continued to review and update the charity's Risk Register, helping Trustees and the CEO identify key operational, financial, governance, and regulatory risks. Controls are in place to mitigate risks, including multiple authorisations for large payments and ongoing monitoring of compliance with data protection requirements such as GDPR.

Volunteer Involvement

In 2024, LUPUS UK was once again supported by a dedicated community of volunteers, from those taking part in research opportunities to the many Group Chairs, Regional Coordinators and Coffee & Chat Hosts who provide vital local support. The Trustees are extremely grateful for their commitment and warmly welcome new offers of help from those wishing to support the charity.

Strategic Review and Future Plans

As part of our 35th anniversary in 2025, Lupus UK is undertaking a comprehensive strategic review to align our objectives with the evolving needs of the lupus community. This review will focus on:

- Enhancing support services for individuals affected by lupus.
- Expanding awareness and education initiatives.
- Strengthening collaborations with healthcare professionals and researchers.
- Addressing health disparities.

We are committed to ensuring that the voices of those affected by lupus guide our strategic direction, and we will continue to engage with our community throughout this process.

Acknowledgments

We extend our heartfelt gratitude to all our supporters, volunteers, and partners for their unwavering commitment to our cause. Together, we continue to make a meaningful impact in the lives of those affected by lupus.

LUPUS UK

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & 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 its incoming resources and application of the resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

Disclosure of Information to Auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hillier Hopkins LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

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Ricky Chotai (Vice Chair)
 (Chair of Trustees)
 Date: 02-10-2025 | 11:52 BST

Signed by:

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Kevin Weston (Treasurer)
 Date: 02-10-2025 | 14:45 BST

LUPUS UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LUPUS UK

Opinion

We have audited the financial statements of Lupus UK (the 'charity') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

LUPUS UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LUPUS UK (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

LUPUS UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LUPUS UK (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the nature of the industry and sector, control environment and business performance including the remuneration incentives and pressures of key management;
- the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. We consider the results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Company's documentation of their policies and procedures relating to:
 - Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

We also obtained an understanding of the legal and regulatory frameworks that the Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including but not limited to, the Companies Act 2006 and relevant tax legislation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

LUPUS UK

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LUPUS UK (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Hillier Hopkins LLP

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Hillier Hopkins LLP

Chartered Accountants

Radius House

51 Clarendon Road

Watford

Hertfordshire

WD17 1HP

Date: 02-10-2025 | 17:29 BST

Hillier Hopkins LLP is eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LUPUS UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies:	3				
Other donations and legacies		1,000	1,391,936	1,392,936	670,606
Charitable activities:	4				
Other charitable activities		-	112,820	112,820	155,533
Other trading activities:	5				
Other trading activities		-	375,245	375,245	337,884
Investments:	6				
Other investments		-	45,505	45,505	33,804
Total income		1,000	1,925,506	1,926,506	1,197,827
Expenditure on:					
Raising funds:					
Charitable activities:	8				
Other charitable activities		12,280	1,136,092	1,148,372	856,687
Total expenditure		12,280	1,136,092	1,148,372	856,687
Net (expenditure)/income before net gains on investments		(11,280)	789,414	778,134	341,140
Net gains on investments		-	25,649	25,649	22,736
Net movement in funds		(11,280)	815,063	803,783	363,876
Reconciliation of funds:					
Total funds brought forward		41,257	1,349,786	1,391,043	1,027,167
Net movement in funds		(11,280)	815,063	803,783	363,876
Total funds carried forward		29,977	2,164,849	2,194,826	1,391,043

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

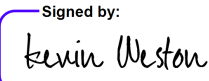
The notes on pages 14 to 29 form part of these financial statements.

LUPUS UK

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	7,677	2,019
Investments	14	1,230,063	1,182,716
		<u>1,237,740</u>	<u>1,184,735</u>
Current assets			
Stocks	15	14,577	16,702
Debtors	16	468,941	388,243
Cash at bank and in hand		1,557,401	896,510
		<u>2,040,919</u>	<u>1,301,455</u>
Current liabilities			
Creditors: amounts falling due within one year	17	(790,046)	(615,252)
Net current assets		<u>1,250,873</u>	<u>686,203</u>
Total assets less current liabilities		<u>2,488,613</u>	<u>1,870,938</u>
Creditors: amounts falling due after more than one year	18	(293,787)	(479,895)
Net assets excluding pension asset		<u>2,194,826</u>	<u>1,391,043</u>
Total net assets		<u><u>2,194,826</u></u>	<u><u>1,391,043</u></u>
Charity funds			
Restricted funds	19	29,977	41,257
Unrestricted funds	19	2,164,849	1,349,786
Total funds		<u><u>2,194,826</u></u>	<u><u>1,391,043</u></u>

The financial statements were approved and authorised for issue by the Trustees on 02-10-2025 | 14:45 BST and signed on their behalf by:

Signed by:

881F684B82C64C5...
Kevin Weston (Treasurer)
(Chair of Trustees)

The notes on pages 14 to 29 form part of these financial statements.

LUPUS UK

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	647,321	(138,420)
Cash flows from investing activities		
Dividends, interests and rents from investments	21,698	23,954
Purchase of tangible fixed assets	(10,256)	(2,520)
Payments to acquire fixed assets investments	(21,698)	(23,954)
Interest Received	23,826	9,850
Net cash provided by investing activities	13,570	7,330
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	660,891	(131,090)
Cash and cash equivalents at the beginning of the year	896,510	1,027,600
Cash and cash equivalents at the end of the year	1,557,401	896,510

The notes on pages 14 to 29 form part of these financial statements

LUPUS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. General information

The charity is registered as a Charitable Incorporated Organisation with Charity Commission in England and Wales. The registered office is shown on the information page of the financial statements.

The charity began operating under its new registration from 1 January 2024, with the old registration (Charity number 1051610) ceasing on same date and all assets and liabilities transferred over.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements are prepared on the accruals basis and under the historical cost convention with the exception of investments, which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting Standards and Reporting by Charities SORP (FRS102) effective 1 January 2019, and applicable accounting standards and the Charities Act 2011.

LUPUS UK is a charity registered in England and Scotland. The address of the charity is detailed on page one of the accounts. The nature of the charity's operations is to help relieve persons who have lupus and to advance the education of the public and the medical profession in all aspects of the disease.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.2 Incoming resources

Donations & Legacies, Charitable Activities, Investments and Other Trading Activities are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors conditions have not been fulfilled, then the income is deferred. The income and fundraising ventures are shown gross, with the associated costs included in fundraising costs. Grants are treated as income irrespective of the source of the grant.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Resources expended: Cost of generating voluntary income, Fundraising costs and Charitable activities are included in the Statement of Financial Activities on an accruals basis, inclusive of the disallowable portion of VAT.

Expenditure which is directly attributable to specific activities, has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Grants payable are charged in the year when the conditions attaching to the grant is fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33%
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2.6 Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LUPUS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.10 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest rate.

2.12 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.14 Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	1,000	89,905	90,905	111,691
Legacies	-	1,298,278	1,298,278	558,555
Grants	-	3,753	3,753	360
Total 2024	1,000	1,391,936	1,392,936	670,606
<i>Total 2023</i>	<i>-</i>	<i>670,606</i>	<i>670,606</i>	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Membership subscriptions	112,820	112,820	155,533

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising events	367,494	367,494	329,108

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Charity trading income	7,751	7,751	8,776

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	21,698	21,698	23,954
Bank interest	23,807	23,807	9,850
	45,505	45,505	33,804

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £	Total funds 2023 £
Costs relating to grants	(201,092)	(201,092)	(101,723)
Total 2023	(101,723)	(101,723)	

LUPUS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Direct costs - charitable activities	12,280	1,136,092	1,148,372	856,687
<i>Total 2023</i>	-	856,687	856,687	

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Costs relating to charitable activities	7,594	(201,092)	1,341,870	1,148,372	856,687
<i>Total 2023</i>	4,548	(101,723)	953,862	856,687	

10. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,550	6,225
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,110	602

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. Staff costs

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Fundraising	5	4
Support	7	5
	<u>12</u>	<u>9</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	-	1

The Charity considers its key management personnel comprise the trustees and Chief Executive Officer. The total employment benefits including employer pension contributions of key management personnel were £57,292 (2023: £69,840).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, expenses totalling £4,211 were reimbursed or paid directly to trustees (2023: £8,588)

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2024	49,284
Additions	10,256
At 31 December 2024	59,540
Depreciation	
At 1 January 2024	47,265
Charge for the year	4,598
At 31 December 2024	51,863
Net book value	
At 31 December 2024	7,677
At 31 December 2023	2,019

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	1,230,063
At 31 December 2024	1,230,063
Net book value	
At 31 December 2024	1,230,063
At 31 December 2023	1,230,063

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15. Stocks

	2024 £	2023 £
Goods for resale	14,577	16,702
	<u>14,577</u>	<u>16,702</u>

16. Debtors

	2024 £	2023 £
Trade debtors	260	57
Other debtors	41,503	2,870
Prepayments and accrued income	427,178	385,316
	<u>468,941</u>	<u>388,243</u>

17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	202,411	35,986
Other taxation and social security	9,483	9,347
Research grants	548,710	563,695
Accruals and deferred income	29,442	6,224
	<u>790,046</u>	<u>615,252</u>

18. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Research grants	293,787	479,895
	<u>293,787</u>	<u>479,895</u>

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
Reserves	1,349,786	1,925,506	(1,136,092)	25,649	2,164,849
Restricted funds					
Helen Rayner Memorial Fund	10,470	-	-	-	10,470
Naomi Tate Memorial	16,507	-	-	-	16,507
W M Mann Foundation	1,000	-	(1,000)	-	-
Access Foundation	2,400	-	(2,400)	-	-
The Inman Charity	6,500	-	(6,500)	-	-
Johnson & Johnson, formerly Janssen-Cilag Ltd	4,380	-	(2,380)	-	2,000
WM Mann Foundation 2025	-	1,000	-	-	1,000
	41,257	1,000	(12,280)	-	29,977
Total of funds	1,391,043	1,926,506	(1,148,372)	25,649	2,194,826

Purpose of restricted funds:

The Helen Rayner Memorial Funds is to be used to support training days for GPs.

The Naomi Tate Memorial Fund (LUPUS UK) is to be used for research relating to information/publications in respect of lupus and pregnancy.

Johnson & Johnson, formerly Janssen-Cilag Ltd is to be used for information booklets published in 2024.

The WM Mann Foundation 2025 is to be used in Scotland for FLIP study and supporting members with magazines.

LUPUS UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

19. Statement of funds (continued)**Statement of funds - prior year**

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
General funds	<u>1,000,191</u>	<u>1,183,547</u>	<u>(856,688)</u>	<u>22,736</u>	<u>1,349,786</u>
Restricted funds					
Helen Rayner Memorial Fund	10,470	-	-	-	10,470
Naomi Tate Memorial	16,507	-	-	-	16,507
W M Mann Foundation	-	1,000	-	-	1,000
Access Foundation	-	2,400	-	-	2,400
The Inman Charity	-	6,500	-	-	6,500
Johnson & Johnson, formerly Janssen-Cilag Ltd	-	4,380	-	-	4,380
	<u>26,977</u>	<u>14,280</u>	<u>-</u>	<u>-</u>	<u>41,257</u>
Total of funds	<u><u>1,027,168</u></u>	<u><u>1,197,827</u></u>	<u><u>(856,688)</u></u>	<u><u>22,736</u></u>	<u><u>1,391,043</u></u>

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

20. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	1,349,786	1,925,506	(1,136,092)	25,649	2,164,849
Restricted funds	41,257	1,000	(12,280)	-	29,977
	<u>1,391,043</u>	<u>1,926,506</u>	<u>(1,148,372)</u>	<u>25,649</u>	<u>2,194,826</u>

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	1,000,191	1,183,547	(856,688)	22,736	1,349,786
Restricted funds	26,977	14,280	-	-	41,257
	<u>1,027,168</u>	<u>1,197,827</u>	<u>(856,688)</u>	<u>22,736</u>	<u>1,391,043</u>

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	7,677	7,677
Fixed asset investments	-	1,230,063	1,230,063
Current assets	29,977	2,010,942	2,040,919
Creditors due within one year	-	(790,046)	(790,046)
Creditors due in more than one year	-	(293,787)	(293,787)
Total	29,977	2,164,849	2,194,826

Analysis of net assets between funds - prior period

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	-	2,019	2,019
Fixed asset investments	1,182,716	-	-	1,182,716
Trade investments	(1,182,716)	-	1,182,716	-
Current assets	-	41,257	1,260,198	1,301,455
Creditors due within one year	-	-	(615,252)	(615,252)
Creditors due in more than one year	-	-	(479,895)	(479,895)
Total	-	41,257	1,349,786	1,391,043

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	803,783	363,876
Adjustments for:		
Depreciation charges	4,598	3,067
Interest receivable	(23,826)	(9,850)
Gains on investments	(25,649)	(22,736)
Dividends received	(21,698)	(23,954)
Transfer to investments	-	(50,000)
Decrease/(increase) in stocks	2,125	(2,957)
Increase in debtors	(80,698)	(315,019)
Decrease in creditors	(24,516)	(80,846)
Net cash provided by/(used in) operating activities	634,119	(138,419)

LUPUS UK

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	1,557,401	896,510
Total cash and cash equivalents	1,557,401	896,510

24. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	896,510	660,891	1,557,401
	896,510	660,891	1,557,401

25. Pension commitments

The charity operates defined contribution pension schemes. The assets of the schemes are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions payable by the charity to the fund and amounted to £14,100 (2023 - £14,666). Contributions were payable to the fund at the balance sheet date of £nil (2023: £nil).

26. Related party transactions

There were no related party transactions during the year (2023: £nil), other than expenses paid to trustees as per note 12.