

# THE MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION

England & Wales · Charity number 257131

## Details

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Other names	M A A R A, MAARA
Status	Registered
Legal form	Other
Registered	1968-06-22
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	PO Box 1057 Leicester LE2 3GZ
Phone	0116 2479888
Email	<a href="mailto:enquiries@maara.org">enquiries@maara.org</a>
Website	<a href="http://www.maara.org">www.maara.org</a>

## Activities

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**Objects:** (A) FURTHERANCE OF RESEARCH INTO THE CAUSES AND TREATMENT OF ASTHMA AND OTHER ALLERGIC DISEASES AND TO DISSEMINATE THE SAME TO THE PUBLIC BY PUBLICATION AND DISTRIBUTION. (B) TO DO ALL SUCH THINGS AS SHALL FURTHER THE FOREGOING OBJECTS GENERALLY. (FOR FURTHER DETAILS SEE CLAUSE 3 OF CONSTITUTION).

**Activities:** Fund Research into all aspects of the causes and treatment of Asthma and Allergy, particularly by early career researchers. Disseminate information on causes and treatment of asthma and allergy.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** DERBYSHIRE NOTTINGHAMSHIRE, LEICESTERSHIRE, LINCOLNSHIRE
- Derbyshire
- Leicestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£452,525	£105,537	-	-
2023-12-31	£34,669	£39,748	-	-
2022-12-31	£115,632	£86,184	-	-
2021-12-31	£55,397	£67,400	-	-
2020-12-31	£34,861	£138,935	-	-

## Trustees

Name	Role	Appointed
Dr MARTIN STERN		
STEPHEN WATSON		2012-09-24
STUART MILLS		

**THE MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION**

England & Wales - Charity number 257131

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2024  
for  
Midlands Asthma And Allergy  
Research Association**

Bourne & Co.  
Chartered Accountants  
47a Queen Street  
Derby  
Derbyshire  
DE1 3DE

**Midlands Asthma And Allergy  
Research Association**

**Contents of the Financial Statements  
for the Year Ended 31 December 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 12
<b>Detailed Statement of Financial Activities</b>	13

**Trustees Annual Report for the period  
1<sup>st</sup> January 2024 to 31<sup>st</sup> December 2024**

**Reference and Administration Details**

Charity Name :- Midlands Asthma and Allergy Research Association

Other names by which it is known:- MAARA

Registered Charity Number 257131

Registered Office:

47a Queen Street

Derby

DE1 3DE

Correspondence address

P.O Box 1057

Leicester

LE2 3GZ

Names of the Trustees who manage the charity:-

Mr Stuart Mills

Dr Martin Stern

Mr Stephen Watson

Mr Peter Teasdale

The Charity Commission were informed of Mr Teasdale's resignation as a Trustee with effect from December 16<sup>th</sup> 2024. The other trustees acted as such for the whole year.

The trustees are appointed according to the constitution which states that "(trustees) shall be elected by any General Meeting and shall serve until they die, retire or unless they are removed from office by any subsequent General Meeting.

A key responsibility of the Trustees is to ensure that the public will benefit from the research or projects which we fund.

**Structure Governance and Management**

The charity is governed by its constitution which was last changed in 2013 to reflect the changes in the objects of the charity, reflecting the cessation of medical trials and the disposal of the former premises in Vernon St. Derby. The Association had a membership of 56 during the year.

The constitution stipulates that the committee will consist of:-

- i. The officers of the Association, i.e. the Patron, President, Chairman, Vice-Chairman, Treasurer and Secretary elected at the Annual General Meeting of the Association and a Medical Advisor. All such officers shall be elected for a five year period and shall be eligible for re-election for a further period of five years after the expiry of the original five years
- ii. Not more than eight elected members, one third of whom shall retire at each Annual General Meeting of the association. The members of the Committee [other than the aforementioned Patron, President, Chairman, Vice - Chairman, Treasurer and Secretary to retire every three years and again each of the eight elected members shall be entitled to stand for re-election for a further term of three years.
- iii. The Committee may elect members to fill casual vacancies in the officers and members of the Committee until the next Annual General meeting

Trustees and officers of the Association continue to give their time voluntarily and receive no remuneration or other benefits.

## **Objectives and Activities**

Objects of the Association :-

- a. Sponsoring of research into the causes and treatment of Asthma and Allergy, particularly by early career researchers
- b. Sponsoring the dissemination of this to the public and/or to the medical profession by publication or through seminars or conferences
- c. Providing general information on Asthma and Allergy to the public.
- d. Fulfilling requests for information from academic bodies, interested groups and the public on matters relating to asthma and allergy, including research findings and information gathered by the Association or its agents, at the discretion of the Executive.
- e. Undertake fundraising in support of the objects a – d

## **Summary of Activities undertaken**

The activities of the Charity are largely dependent on the number and success of applications for funding from medical researchers and institutions in the East Midlands. The numbers of applications have remained low since the end of the pandemic, however a call for grants made in December 2024 resulted in five applications totalling £460k. These will be considered at a Medical Advice Committee (MAC) in early 2025.

The MAC critically appraises applications, including the amount of public benefit likely to accrue, in accordance with the Charity Commission's guidance. The MAC has been chaired for over 10 years by Dr David Luyt who tendered his resignation in June 2024 corresponding with his impending retirement from the NHS.

The MAC is now chaired by Professor David Cousins from the University of Leicester and comprises of two professors, one from University Hospitals Leicester the other from University Hospitals North Midlands, alongside MAARA's chairman and treasurer, plus any additional expertise deemed necessary by the chairman. There is currently a vacancy for a lay person from the Executive committee to sit on the MAC.

Written applications are considered by the MAC following terms of reference formulated by them and ratified by the Executive Committee. This normally involves inviting the applicant to present their proposals to the MAC and discussing the project with them in detail. Differing levels of authorisation are required for different values of grant, including the involvement of external referees for higher value grants. All MAC recommendations for funding over £5k are subject to approval by a vote of the Executive committee. Improved guidance for applicants was published in October 2024 including deadlines for applications for the coming year.

Our website ([www.maara.org](http://www.maara.org)) is used to disseminate information about asthma and allergies to the general public. It is also used to publicise the work of the charity and the research projects it sponsors.

## **Achievements and Performance**

Two applications were approved by the MAC in the sum of £172,607 :-

High resolution spatial transcriptomic analyses of airway tissue in the MRC RASP-UK severe asthma bronchoscopy cohort £95000

Injectable antibody therapies (biologics) targeting specific molecules in the airways have transformed the treatment of people with severe asthma, particularly those with a type of airway inflammation caused by white blood cells called eosinophils. We call this type2 inflammation. These medicines reduce the rate of severe asthma flare ups (exacerbations) by 50% but have relatively little effect on airway narrowing or day-to-day symptoms. They also do not work in everyone as expected, and are often ineffective in people who do not have type2 inflammation. In this research study we will use a new technique called spatial transcriptomics to study the activity of different genes in key cell types that drive asthma beyond type2 inflammation, in the airways of people with severe type2-high and type2-low severe asthma. We will use airway tissue collected in a previous Medical Research Council-funded study. We aim to identify the key molecules that lead to the abnormal function of these cells in severe asthma, which in turn may highlight new targets for drug treatment in this very common disease.

#### Investigations into the role of TGFβ1 in induction of senescence in airway smooth muscle cells (£77,000 initially)

Despite the development of novel treatments targeting T2 high asthma, these are not suitable/efficacious in all patients. Airway smooth muscle (ASM) dysfunction can contribute to symptoms in such patients. Thus, there are still clinical unmet needs in asthma and investigations into the cause of ASM dysfunction in asthma remain pertinent.

Increased senescence (the process of aging, particularly at the cellular level, where cells stop dividing but don't die) has been identified in ASM from elderly asthmatics vs age matched non-asthmatics, implicating accelerated senescence in the dysfunction of ASM cells in asthma. Few studies have addressed the role of senescence in asthma *per se* and even fewer in ASM dysfunction in asthma. TGFβ1 is a mediator that is increased in the circulation and sputum, and is released in increased amounts from several cell types in asthma, and which has been shown to induce senescence in other cell types.

This project was approved this year with the proviso that it could return for further funding, if the initial outcomes were judged to be positive.

#### Epipens and Salbutamol in schools £18000

A third grant was made but was agreed by the Executive without reference to the MAC as it was deemed not to be a research project.

We were approached by the Leicester Hospital's Charity to work with them in a project they were undertaking to provide every school in Leicester City and Leicestershire with a spare adrenaline pen and salbutamol inhaler in case of an emergency.

Currently those children with allergies are prescribed individual pens and inhalers for use at school and with the rising number of children affected this can become a burden for the school managing all of the children's pens to ensure that they remain in date. The project aims to prove that by having spare pens at school the numbers prescribed to children can be reduced and the scheme would become not only self-funding but a cost saving, whilst improving protection for pupils and teachers.

Other projects continue from previous years:-

#### The English version of the Drug Hypersensitivity Quality of Life Questionnaire: Validity and Reliability in the British Population

Following the completion of the above project this year, Dr. Patricia Romero Palomino was recognised with the Imperial College London's Jill Warner Prize for her MSc Allergy research project which was judged to have significant potential to improve patient care.

#### Investigation of mast cells from asthmatic bronchial biopsy tissue by single cell RNA-sequencing for the assessment of novel therapeutics

Severe (uncontrolled) asthma affects a subset of people with asthma and does not respond to current treatments. Mast cells (MC) are a type of white blood cell in the airway that play an important role in uncontrolled asthma, causing both day-to-day symptoms and attacks. Drugs that block MC function in asthma do not currently exist, because until now researchers have not been able to investigate the mechanisms driving abnormal MC function. We will use a new technique called single-cell RNA sequencing that will allow us to identify the abnormal molecular signalling pathways that drive abnormal MC function. We will use MCs obtained from the bronchi of people with severe asthma and expect to uncover new ways which MCs in asthma can be targeted effectively with new drugs, hence improving the care for people with this disease.

#### Harry Morrow Brown Award

The Harry Morrow Brown Award is an annual award commemorating the death of the founder of MAARA, it provides an annual sum of £5000 to support a range of health professionals wishing to present at suitable conferences and seminars, by paying bursaries covering conference fees and travel costs.

This year we sponsored five applications, 4 to the ERS meetings in Portugal and Vienna with one attending the American Academy of Allergy, Asthma & Immunology conference in Washington.

All recipients presented their work in the field of asthma and allergy at the respective events. The total value of the grants was £5800.

The normal annual budget is £5,000, but the quality of applicant coupled with an underspend in the years since COVID allowed us to agree all of the applications received.

### **Financial Review**

#### Reserves policy

Unrestricted funds are currently £1,318,029 and are used to meet our liability in payment of agreed grants as well as the day-to-day operating expenditure.

A decision was taken in 2006 to invest some of our funds in investment accounts in order to improve returns. These funds have performed well and we plan to leave these in place until the money they contain are needed for our work. We pay legacies into these funds to maintain the balance of investments suggested by our financial adviser.

We have no funds materially in deficit.

Our main source of funds this year has again been legacies which, by their nature, are difficult to predict or budget.

### **Declaration**

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees



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Full name	Stephen David Watson
Position	Chairman
Date	8th May 2025

**Independent Examiner's Report to the Trustees of  
Midlands Asthma And Allergy  
Research Association**

**Independent examiner's report to the trustees of Midlands Asthma And Allergy Research Association**

I report to the charity trustees on my examination of the accounts of Midlands Asthma And Allergy Research Association (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Joseph Fitzpatrick ACA

Bourne & Co.  
Chartered Accountants  
47a Queen Street  
Derby  
Derbyshire  
DE1 3DE

Date: 2<sup>nd</sup> May 2025

**Midlands Asthma And Allergy  
Research Association**

**Statement of Financial Activities  
for the Year Ended 31 December 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		415,323	5,172
Investment income	2	<u>37,202</u>	<u>29,497</u>
<b>Total</b>		<u>452,525</u>	<u>34,669</u>
 <b>EXPENDITURE ON</b>			
Raising funds		24,513	24,287
<b>Charitable activities</b>			
General		<u>79,024</u>	<u>15,461</u>
<b>Total</b>		<u>103,537</u>	<u>39,748</u>
 <b>NET INCOME/(EXPENDITURE)</b>			
<b>Other recognised gains/(losses)</b>		348,988	(5,079)
Gains on revaluation of fixed assets		<u>28,552</u>	<u>18,566</u>
<b>Net movement in funds</b>		377,540	13,487
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		940,489	927,002
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>1,318,029</u>	 <u>940,489</u>

**Midlands Asthma And Allergy  
Research Association**

**Balance Sheet  
31 December 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	2	2
Investments	6	<u>757,992</u>	<u>729,440</u>
		757,994	729,442
<b>CURRENT ASSETS</b>			
Debtors	7	273	717
Cash at bank		<u>562,652</u>	<u>212,265</u>
		562,925	212,982
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,890)	(1,935)
		<u>560,035</u>	<u>211,047</u>
<b>NET CURRENT ASSETS</b>			
		1,318,029	940,489
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,318,029</u>	<u>940,489</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>1,318,029</u>	<u>940,489</u>
<b>TOTAL FUNDS</b>		<u>1,318,029</u>	<u>940,489</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8th May 2025 and were signed on its behalf by:



.....  
S Watson - Trustee

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements  
for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

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

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Medical equipment            - 20% on reducing balance  
Computer equipment        - 33% on reducing balance

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Investment Income	28,327	25,548
Deposit account interest	<u>8,875</u>	<u>3,949</u>
	37,202	29,497

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	5,172
Investment income	<u>29,497</u>
<b>Total</b>	<u>34,669</u>
 <b>EXPENDITURE ON</b>	
Raising funds	24,287
<b>Charitable activities</b>	
General	<u>15,461</u>
<b>Total</b>	<u>39,748</u>
 <b>NET INCOME/(EXPENDITURE)</b>	(5,079)
<b>Other recognised gains/(losses)</b>	
Gains on revaluation of fixed assets	<u>18,566</u>
<b>Net movement in funds</b>	13,487
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	927,002
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>940,489</u></u>

**5. TANGIBLE FIXED ASSETS**

	Medical equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2024 and 31 December 2024	<u>1</u>	<u>1</u>	<u>2</u>
 <b>NET BOOK VALUE</b>			
At 31 December 2024	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>2</u></u>
At 31 December 2023	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>2</u></u>

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	729,440
Revaluations	<u>28,552</u>
At 31 December 2024	<u>757,992</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>757,992</u>
At 31 December 2023	<u>729,440</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2023	18,566
Valuation in 2024	28,552
Cost	<u>710,874</u>
	<u>757,992</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Debtors and Prepayments	<u>273</u>	<u>717</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other creditors	<u>2,890</u>	<u>1,935</u>

**9. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	940,489	377,540	1,318,029
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>940,489</u>	<u>377,540</u>	<u>1,318,029</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	452,525	(103,537)	28,552	377,540
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	452,525	(103,537)	28,552	377,540

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	927,002	13,487	940,489
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>927,002</u>	<u>13,487</u>	<u>940,489</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	34,669	(39,748)	18,566	13,487
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>34,669</u>	<u>(39,748)</u>	<u>18,566</u>	<u>13,487</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	927,002	391,027	1,318,029
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>927,002</u>	<u>391,027</u>	<u>1,318,029</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	487,194	(143,285)	47,118	391,027
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>487,194</u>	<u>(143,285)</u>	<u>47,118</u>	<u>391,027</u>

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**10. RELATED PARTY DISCLOSURES**

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

**Midlands Asthma And Allergy  
Research Association**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	6,655	4,629
Legacies	408,518	153
Members Subscriptions	<u>150</u>	<u>390</u>
	415,323	5,172
<b>Investment income</b>		
Investment Income	28,327	25,548
Deposit account interest	<u>8,875</u>	<u>3,949</u>
	<u>37,202</u>	<u>29,497</u>
<b>Total incoming resources</b>	452,525	34,669
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	19,194	18,329
Rates and water	1,560	1,320
Insurance	1,531	2,320
Telephone	512	484
Stationery, printing, postage and advertising	<u>1,716</u>	<u>1,834</u>
	24,513	24,287
<b>Charitable activities</b>		
Aerobiology Contract	-	9,048
Other Research Grants	<u>75,657</u>	<u>3,031</u>
	75,657	12,079
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	87	160
<b>Governance costs</b>		
Accountancy	<u>3,280</u>	<u>3,222</u>
Total resources expended	<u>103,537</u>	<u>39,748</u>
<b>Net income/(expenditure)</b>	<u><u>348,988</u></u>	<u><u>(5,079)</u></u>

This page does not form part of the statutory financial statements

**THE MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION**

England & Wales - Charity number 257131

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# Accounts

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**REGISTERED CHARITY NUMBER: 257131**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2023  
for  
Midlands Asthma And Allergy  
Research Association**

**Bourne & Co.  
Chartered Accountants  
47a Queen Street  
Derby  
Derbyshire  
DE1 3DE**

**Midlands Asthma And Allergy  
Research Association**

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

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 11
<b>Detailed Statement of Financial Activities</b>	12

# Trustees Annual Report for the period 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023

## Reference and Administration Details

Charity Name :- Midlands Asthma and Allergy Research Association  
Other names by which it is known:- MAARA  
Registered Charity Number 257131

Independent Examiner  
Bourne & Co.  
Chartered Accountants  
47a Queen Street  
Derby  
Derbyshire  
DE1 3DE

Correspondence address  
P.O Box 1057  
Leicester  
LE2 3GZ

Names of the Trustees who manage the charity:-

Mr Stuart Mills  
Dr Martin Stern  
Mr Stephen Watson  
Mr Peter Teasdale

All of whom acted as trustees for the whole year.

The trustees are appointed according to the constitution which states that "(trustees) shall be elected by any General Meeting and shall serve until they die, retire or unless they are removed from office by any subsequent General Meeting. A key responsibility of the Trustees is to ensure that the public will benefit from the research or projects which we fund.

## Structure Governance and Management

The charity is governed by its constitution which was last changed in 2013 to reflect the changes in the objects of the charity, reflecting the cessation of medical trials and the disposal of the former premises in Vernon St. Derby. The Association had a membership of 56 during the year.

The constitution stipulates that the committee will consist of:

- i. The officers of the Association, i.e. the Patron, President, Chairman, Vice-Chairman, Treasurer and Secretary elected at the Annual General Meeting of the Association and a Medical Advisor. All such officers shall be elected for a five-year period and shall be eligible for re-election for a further period of five years after the expiry of the original five years.
- ii. Not more than eight elected members, one third of whom shall retire at each Annual general Meeting of the association. The members of the Committee [other than the aforementioned Patron, President, Chairman, Vice - Chairman, Treasurer and Secretary to retire every three years and again each of the eight elected members shall be entitled to stand for re-election for a further term of three years.
- iii. The Committee may elect members to fill casual vacancies in the officers and members of the Committee until the next Annual General meeting.

Trustees and officers of the Association continue to give their time voluntarily and receive no remuneration or other benefits.

## **Objectives and Activities**

Objects of the Association:

- a. Sponsoring of research into the causes and treatment of Asthma and Allergy, particularly by early career researchers
- b. Sponsoring the dissemination of this to the public and/or to the medical profession by publication or through seminars or conferences
- c. Providing general information on Asthma and Allergy to the public.
- d. Fulfilling requests for information from academic bodies, interested groups and the public on matters relating to asthma and allergy, including research findings and information gathered by the Association or its agents, at the discretion of the Executive.
- e. Undertake fundraising in support of the objects a – d.

## **Summary of Activities undertaken**

The activities of the Charity are largely dependent on the number and success of applications for funding from medical researchers and institutions in the East Midlands. The numbers of applications remain low since the end of the pandemic.

We have a separate Medical Advice Committee (MAC) chaired by Dr David Luyt which critically appraises applications, including the amount of public benefit likely to accrue, in accordance with the Charity Commission's guidance.

Acceptance of applications involves a protocol identifying differing levels of authorisation for different values of grant, including the involvement of external referees for higher value grants. All MAC recommendations for funding over £5k are subject to approval by a vote of the Executive committee.

Our website ([www.maara.org](http://www.maara.org)) is used to disseminate information about asthma and allergies to the general public. It is also used to publicise the work of the charity and the research projects it sponsors. The current website was last redesigned in 2010 and given its age, the Committee decided to commission a new site which improved its looks, functionality and security. The site went live in October 2023.

## **Achievements and Performance**

One application was approved by the MAC in the sum of £89,796.12:

### **Longitudinal trends in asthma mortality and uncontrolled asthma, and predictors for asthma-related deaths in children living in England**

The UK has one of the highest asthma death rates in children compared with other developed countries in the world. A report published 10 years ago found that the care of children with asthma in the UK was poor.

Using electronic health data which has already been collected, this study wants to find out if the care of children with asthma has improved in the 10 years since the report, if children from certain ethnic or social backgrounds are more likely to die from their asthma, and if there are any risk factors which can predict asthma deaths.

Answering these questions will allow healthcare professionals to better identify higher risk children, improve their care, and hopefully prevent asthma deaths.

Other projects continue from previous years:

### **The English version of the Drug Hypersensitivity Quality of Life Questionnaire: Validity and Reliability in the British Population (£3,152)**

It has been shown that patients with food allergies have an impairment in their quality of life (QoL). However, little has been done to prove this relationship in drug allergy. In 2010, Baiardini and her group published the Drug Hypersensitivity Quality of Life Questionnaire (DrHy-Q). This questionnaire was validated in an Italian population of 365 patients. The DrHy-Q has shown reproducible results when translated into Spanish, Portuguese, Thai, Turkish and Dutch. It is hypothesised that capturing and addressing patient concerns in the UK through the use of the DrHy-Q may improve the approach to patients with drug allergy and/or the effectiveness of drug allergy testing. However, the DrHy-Q must first be translated into English, and then validated, before its use in the UK population can be considered.

This project is expected to complete in 2024.

Investigation of mast cells from asthmatic bronchial biopsy tissue by single cell RNA-sequencing for the assessment of novel therapeutics (£36,000)

Severe (uncontrolled) asthma affects a subset of people with asthma and does not respond to current treatments. Mast cells (MC) are a type of white blood cell in the airway that play an important role in uncontrolled asthma, causing both day-to-day symptoms and attacks. Drugs that block MC function in asthma do not currently exist, because until now researchers have not been able to investigate the mechanisms driving abnormal MC function. We will use a new technique called single-cell RNA sequencing that will allow us to identify the abnormal molecular signalling pathways that drive abnormal MC function. We will use MCs obtained from the bronchi of people with severe asthma and expect to uncover new ways which MCs in asthma can be targeted effectively with new drugs, hence improving the care for people with this disease. This project is expected to complete in 2024.

Harry Morrow Brown Award

The Harry Morrow Brown Award is an annual award commemorating the death of the founder of MAARA, it provides an annual sum of £5,000 to support a range of health professionals wishing to present at suitable conferences and seminars, by paying bursaries covering conference fees and travel costs.

There has been an increase this year from the one application last year to five applications this year. Four applications were approved for the recipients to visit the British Society for Allergy and Clinical Immunology conference in Harrogate. One recipient visited the European Respiratory Society international congress in Milan. All recipients presented their work in the field of Asthma and Allergy. The total expenditure on this was just over £3000.

Financial Review

Reserves policy

Unrestricted funds are currently £940,489 and are used to meet our liability in payment of agreed grants as well as the day-to-day operating expenditure.

A decision was taken in 2006 to invest some of our funds in investment accounts in order to improve returns. These funds have performed well and we plan to leave these in place until the money they contain are needed for our work.

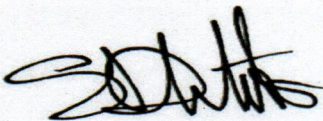
We have no funds materially in deficit.

Our main source of funds this year has again been legacies which, by their nature, are difficult to predict or budget.

Declaration

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees



24th July 2024

.....  
S Watson - Trustee

**Independent Examiner's Report to the Trustees of  
Midlands Asthma And Allergy  
Research Association**

**Independent examiner's report to the trustees of Midlands Asthma And Allergy Research Association**

I report to the charity trustees on my examination of the accounts of Midlands Asthma And Allergy Research Association (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

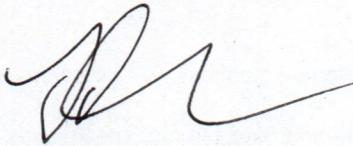
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Joseph Fitzpatrick ACA

Bourne & Co.  
Chartered Accountants  
47a Queen Street  
Derby  
Derbyshire  
DE1 3DE

Date: 24/7/24.....

**Midlands Asthma And Allergy  
Research Association**

**Statement of Financial Activities  
for the Year Ended 31 December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		5,172	90,468
Investment income	2	<u>29,497</u>	<u>25,164</u>
<b>Total</b>		<u>34,669</u>	<u>115,632</u>
 <b>EXPENDITURE ON</b>			
Raising funds		24,287	22,846
<b>Charitable activities</b>			
General		<u>15,461</u>	<u>63,338</u>
<b>Total</b>		<u>39,748</u>	<u>86,184</u>
 <b>NET INCOME/(EXPENDITURE)</b>			
Other recognised gains/(losses)		(5,079)	29,448
Gains/(losses) on revaluation of fixed assets		<u>18,566</u>	<u>(64,046)</u>
<b>Net movement in funds</b>		13,487	(34,598)
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>927,002</u>	<u>961,600</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>940,489</u>	<u>927,002</u>

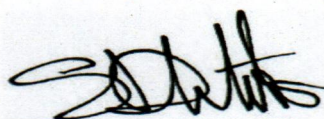
The notes form part of these financial statements

**Midlands Asthma And Allergy  
Research Association**

**Balance Sheet  
31 December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	2	2
Investments	6	<u>729,440</u>	<u>710,874</u>
		729,442	710,876
<b>CURRENT ASSETS</b>			
Debtors	7	717	172
Cash at bank and in hand		<u>212,265</u>	<u>219,406</u>
		212,982	219,578
<b>CREDITORS</b>			
Amounts falling due within one year	8	(1,935)	(3,452)
		<u>211,047</u>	<u>216,126</u>
<b>NET CURRENT ASSETS</b>			
		<u>940,489</u>	<u>927,002</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>940,489</u>	<u>927,002</u>
<b>NET ASSETS</b>			
		<u>940,489</u>	<u>927,002</u>
<b>FUNDS</b>	9		
Unrestricted funds		<u>940,489</u>	<u>927,002</u>
<b>TOTAL FUNDS</b>		<u>940,489</u>	<u>927,002</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... 17th June 2024 .....  
and were signed on its behalf by:



.....  
S Watson - Trustee

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements  
for the Year Ended 31 December 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

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

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Medical equipment	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Investment Income	25,548	23,840
Deposit account interest	<u>3,949</u>	<u>1,324</u>
	<u>29,497</u>	<u>25,164</u>

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	90,468
Investment income	<u>25,164</u>
<b>Total</b>	<u>115,632</u>
 <b>EXPENDITURE ON</b>	
Raising funds	22,846
<b>Charitable activities</b>	
General	<u>63,338</u>
<b>Total</b>	<u>86,184</u>
 <b>NET INCOME</b>	29,448
<b>Other recognised gains/(losses)</b>	
Gains/(losses) on revaluation of fixed assets	<u>(64,046)</u>
<b>Net movement in funds</b>	(34,598)
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	961,600
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>927,002</u></u>

**5. TANGIBLE FIXED ASSETS**

	Medical equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2023 and 31 December 2023	<u>1</u>	<u>1</u>	<u>2</u>
 <b>NET BOOK VALUE</b>			
At 31 December 2023	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>2</u></u>
At 31 December 2022	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>2</u></u>

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	710,874
Revaluations	<u>18,566</u>
At 31 December 2023	<u>729,440</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>729,440</u>
At 31 December 2022	<u>710,874</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	18,566
Cost	<u>710,874</u>
	<u>729,440</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Debtors and Prepayments	<u>717</u>	<u>172</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	<u>1,935</u>	<u>3,452</u>

**9. MOVEMENT IN FUNDS**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	927,002	13,487	940,489
<b>TOTAL FUNDS</b>	<u>927,002</u>	<u>13,487</u>	<u>940,489</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	34,669	(39,748)	18,566	13,487
<b>TOTAL FUNDS</b>	<u>34,669</u>	<u>(39,748)</u>	<u>18,566</u>	<u>13,487</u>

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	961,600	(34,598)	927,002
<b>TOTAL FUNDS</b>	<u>961,600</u>	<u>(34,598)</u>	<u>927,002</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	115,632	(86,184)	(64,046)	(34,598)
<b>TOTAL FUNDS</b>	<u>115,632</u>	<u>(86,184)</u>	<u>(64,046)</u>	<u>(34,598)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	961,600	(21,111)	940,489
<b>TOTAL FUNDS</b>	<u>961,600</u>	<u>(21,111)</u>	<u>940,489</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	150,301	(125,932)	(45,480)	(21,111)
<b>TOTAL FUNDS</b>	<u>150,301</u>	<u>(125,932)</u>	<u>(45,480)</u>	<u>(21,111)</u>

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**Midlands Asthma And Allergy  
Research Association**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,629	2,257
Legacies	153	88,151
Members Subscriptions	<u>390</u>	<u>60</u>
	5,172	90,468
<b>Investment income</b>		
Investment Income	25,548	23,840
Deposit account interest	<u>3,949</u>	<u>1,324</u>
	<u>29,497</u>	<u>25,164</u>
<b>Total incoming resources</b>	34,669	115,632
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	18,329	17,892
Rates and water	1,320	1,440
Insurance	2,320	661
Telephone	484	439
Stationery, printing, postage and advertising	1,834	2,127
Sundries	<u>-</u>	<u>287</u>
	24,287	22,846
<b>Charitable activities</b>		
Aerobiology Contract	9,048	36,600
Other Research Grants	<u>3,031</u>	<u>23,523</u>
	12,079	60,123
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	160	148
<b>Governance costs</b>		
Accountancy	<u>3,222</u>	<u>3,067</u>
<b>Total resources expended</b>	<u>39,748</u>	<u>86,184</u>
<b>Net (expenditure)/income</b>	<u>(5,079)</u>	<u>29,448</u>

**THE MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION**

England & Wales - Charity number 257131

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# Accounts

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# Trustees Annual Report for the period 1<sup>st</sup> January 2022 to 31st December 2022

## **Reference and Administration Details**

Charity Name :- Midlands Asthma and Allergy Research Association  
Other names by which it is known:- MAARA  
Registered Charity Number 257131

Registered Office:  
3 Charnwood Street  
Derby  
Derbyshire  
DE1 2GY

Correspondence address  
P.O Box 1057  
Leicester  
LE2 3GZ

Names of the Trustees who manage the charity:-

Mr Stuart Mills  
Dr Martin Stern  
Mr Stephen Watson  
Mr Peter Teasdale

All of whom acted as trustees for the whole year.

Dr Roger Chappell retired as a trustee at the 2022 AGM in July 2022 and will not be replaced. The trustees are appointed according to the constitution which states that "(trustees) shall be elected by any General Meeting and shall serve until they die, retire or unless they are removed from office by any subsequent General Meeting. A key responsibility of the Trustees is to ensure that the public will benefit from the research or projects which we fund.

## **Structure Governance and Management**

The charity is governed by its constitution which was last changed in 2013 to reflect the changes in the objects of the charity, reflecting the cessation of medical trials and the disposal of the former premises in Vernon St. Derby. The Association had a membership of 52 during the year, a reduction of 4 since the previous year.

The constitution stipulates that the committee will consist of:-

- i) The officers of the Association, i.e. the Patron, President, Chairman, Vice-Chairman, Treasurer and Secretary elected at the Annual General Meeting of the Association and a Medical Advisor. All such officers shall be elected for a five year period and shall be eligible for re-election for a further period of five years after the expiry of the original five years
- ii) Not more than eight elected members, one third of whom shall retire at each Annual general Meeting of the association. The members of the Committee [other than the

afore-mentioned Patron, President, Chairman, Vice-Chairman, Treasurer and Secretary to retire every three years and again each of the eight elected members shall be entitled to stand for re-election for a further term of three years.

iii) The Committee may elect members to fill casual vacancies in the officers and members of the Committee until the next Annual General meeting

Trustees and officers of the Association continue to give their time voluntarily and receive no remuneration or other benefits

## **Objectives and Activities**

Objects of the Association :-

- a. Sponsoring of research into the causes and treatment of Asthma and Allergy, particularly by early career researchers
- b. Sponsoring the dissemination of this to the public and/or to the medical profession by publication or through seminars or conferences
- c. Providing general information on Asthma and Allergy to the public.
- d. Fulfilling requests for information from academic bodies, interested groups and the public on matters relating to asthma and allergy, including research findings and information gathered by the Association or its agents, at the discretion of the Executive.
- e. Undertake fundraising in support of the objects a – d

## **Summary of Activities undertaken**

The activities of the Charity are largely dependent on the number and success of applications for funding from medical researchers and institutions in the East Midlands.

We have a separate Medical Advice Committee (MAC) chaired by Dr David Luyt which critically appraises applications, including the amount of public benefit likely to accrue, in accordance with the Charity Commission's guidance.

Acceptance of applications involves a protocol identifying differing levels of authorisation for different values of grant, including the involvement of external referees for higher value grants. All MAC recommendations for funding over £5k are subject to approval by a vote of the Executive committee.

## **Achievements and Performance**

### Pollen counting and Public Information

As reported last year, the cost of providing a resource from the University of Leicester to undertake pollen counting for the MAARA Pollen and spore archive was deemed no longer worthwhile. The enquiries for data from the archive were very limited and the local seasonal information on pollen and spore counts were commercially uneconomical to provide. It was therefore decided by the Executive Committee to no longer commit funds for this purpose and MAARA funding for this ceased in August 2022. The archive of Microscope slides have been put into storage at the University of Leicester

This year, there was only one application for grant funding, continuing the post pandemic fall in activity. Two existing projects re-started, having applied for no cost extensions. The MAC meeting considered one application:

The English version of the Drug Hypersensitivity Quality of Life Questionnaire: Validity and Reliability in the British Population (£3,152)

It has been shown that patients with food allergies have an impairment in their quality of life (QoL). However, little has been done to prove this relationship in drug allergy. In 2010, Baiardini and her group published the Drug Hypersensitivity Quality of Life Questionnaire (DrHy-Q). This questionnaire was validated in an Italian population of 365 patients. The DrHy-Q has shown reproducible results when translated into Spanish, Portuguese, Thai, Turkish and Dutch. It is hypothesised that capturing and addressing patient concerns in the UK through the use of the DrHy-Q may improve the approach to patients with drug allergy and/or the effectiveness of drug allergy testing. However, the DrHy-Q must first be translated into English, and then validated, before its use in the UK population can be considered. This application was approved by the MAC .

Other projects continue from previous years:-

- a) Investigation of mast cells from asthmatic bronchial biopsy tissue by single cell RNA-sequencing for the assessment of novel therapeutics (£36,000)

Severe (uncontrolled) asthma affects a subset of people with asthma and does not respond to current treatments. Mast cells (MC) are a type of white blood cell in the airway that play an important role in uncontrolled asthma, causing both day-to-day symptoms and attacks. Drugs that block MC function in asthma do not currently exist, because until now researchers have not been able to investigate the mechanisms driving abnormal MC function. We will use a new technique called single-cell RNA sequencing that will allow us to identify the abnormal molecular signalling pathways that drive abnormal MC function. We will use MCs obtained from the bronchi of people with severe asthma and expect to uncover new ways which MCs in asthma can be targeted effectively with new drugs, hence improving the care for people with this disease.

- b) Characterisation of type-2 innate lymphoid cells in the sputum of wheezing children (£69,501)

Understanding the immune processes underlying asthma attacks in children may help us to increase our understanding of how asthma develops in the first place. This could in time lead to new treatments to alter the natural history of asthma. To further our understanding of the immune processes leading to the development of asthma, this project will study a specific cell type, known to secrete large amounts of powerful mediators, in the sputum of wheezing children. These protein messengers (called cytokines) are known to be involved in the asthma disease mechanism. What we do not understand well is where they are coming from. To date there have been few research studies on the role of type-2 innate lymphoid cells (ILC2s) in children with asthma. The majority of clinical studies have been conducted in adults with asthma and in this population, it is suggested that ILC-2s have an important role in maintaining the inflammation in the airways. We now need to study ILC2s in children with asthma.

## Harry Morrow Brown Award

The Harry Morrow Brown Award is an annual award commemorating the death of the founder of MAARA, it provides an annual sum of £5000 to support a range of health professionals wishing to present at suitable conferences and seminars, by paying bursaries covering conference fees and travel costs.

One grant was made under the award in the sum of 1800 pounds, to fund a visit by a Paediatric Registrar to present at the European Respiratory Society international Congress.

## **Financial Review**

### Reserves policy

Unrestricted funds are currently £927,002 and are used to meet our liability in payment of agreed grants as well as the day to day operating expenditure.

A decision was taken in 2006 to invest some of our funds in investment accounts in order to improve returns. These funds have performed well and we plan to leave these in place until the money they contain are needed for our work

We have no funds materially in deficit.

Our main source of funds this year has again been legacies which, by their nature, are difficult to predict or budget

## **Declaration**

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees

<b>Signed</b>	
<b>Full name</b>	Stephen David Watson
<b>Position</b>	Chairman
<b>Date</b>	2 <sup>nd</sup> August 2023

**Independent Examiner's Report to the Trustees of  
Midlands Asthma And Allergy  
Research Association**

**Independent examiner's report to the trustees of Midlands Asthma And Allergy Research Association**

I report to the charity trustees on my examination of the accounts of Midlands Asthma And Allergy Research Association (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Joseph Fitzpatrick ACA

Bourne & Co.  
Chartered Accountants  
3 Charnwood Street  
Derby  
Derbyshire  
DE1 2GY

Date: 19/4/2023

**Midlands Asthma And Allergy  
Research Association**

**Statement of Financial Activities  
for the Year Ended 31 December 2022**


	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		90,468	32,265
Investment income	2	25,164	23,132
<b>Total</b>		<u>115,632</u>	<u>55,397</u>
 <b>EXPENDITURE ON</b>			
Raising funds		22,846	20,079
<b>Charitable activities</b>			
<b>GENERAL</b>			
Other		-	107
<b>Total</b>		<u>86,184</u>	<u>68,046</u>
 <b>NET INCOME/(EXPENDITURE)</b>			
Other recognised gains/(losses)		29,448	(12,649)
Gains/(losses) on revaluation of fixed assets		(64,046)	86,045
<b>Net movement in funds</b>		<u>(34,598)</u>	<u>73,396</u>
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		961,600	888,204
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><u>927,002</u></u>	 <u><u>961,600</u></u>

**Midlands Asthma And Allergy  
Research Association**

**Balance Sheet  
31 December 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	5	2	2
Investments	6	710,874	774,921
		<u>710,876</u>	<u>774,923</u>
<b>CURRENT ASSETS</b>			
Debtors	7	172	147
Cash at bank and in hand		219,406	188,387
		<u>219,578</u>	<u>188,534</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(3,452)	(1,857)
		<u>216,126</u>	<u>186,677</u>
<b>NET CURRENT ASSETS</b>			
		927,002	961,600
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>927,002</u>	<u>961,600</u>
<b>NET ASSETS</b>			
		<u>927,002</u>	<u>961,600</u>
<b>FUNDS</b>	9		
Unrestricted funds		927,002	961,600
		<u>927,002</u>	<u>961,600</u>
<b>TOTAL FUNDS</b>			
		<u>927,002</u>	<u>961,600</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 April 2023 and were signed on its behalf by:



S Watson - Trustee

**Midlands Asthma And Allergy  
Research Association**

**Notes to the Financial Statements  
for the Year Ended 31 December 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

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

**Expenditure**

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

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Medical Equipment	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Investment Income	23,840	23,115
Deposit account interest	1,324	17
	<u>25,164</u>	<u>23,132</u>

continued...

**Midlands Asthma And Allergy  
Research Association**

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

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	32,265
Investment income	23,132
<b>Total</b>	<u>55,397</u>
 <b>EXPENDITURE ON</b>	
Raising funds	20,079
<b>Charitable activities</b>	
<b>GENERAL</b>	47,860
Other	107
<b>Total</b>	<u>68,046</u>
 <b>NET INCOME/(EXPENDITURE)</b>	
Other recognised gains/(losses)	(12,649)
Gains on revaluation of fixed assets	86,045
<b>Net movement in funds</b>	<u>73,396</u>
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	888,204
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>961,600</u></u>

**5. TANGIBLE FIXED ASSETS**

	Medical Equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022 and 31 December 2022	1	1	2
 <b>NET BOOK VALUE</b>			
At 31 December 2022	<u>1</u>	<u>1</u>	<u>2</u>
At 31 December 2021	<u>1</u>	<u>1</u>	<u>2</u>

continued...

**Midlands Asthma And Allergy  
Research Association**

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

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	774,921
Revaluations	(64,047)
	710,874
At 31 December 2022	710,874
<b>NET BOOK VALUE</b>	
At 31 December 2022	710,874
At 31 December 2021	774,921

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	(64,047)
Cost	774,921
	710,874

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Debtors and Prepayments	172	147
	172	147

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other creditors	3,452	1,857
	3,452	1,857

**9. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	961,600	(34,598)	927,002
	961,600	(34,598)	927,002
<b>TOTAL FUNDS</b>	961,600	(34,598)	927,002

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	115,632	(86,184)	(64,046)	(34,598)
	115,632	(86,184)	(64,046)	(34,598)
<b>TOTAL FUNDS</b>	115,632	(86,184)	(64,046)	(34,598)

continued...

**Midlands Asthma And Allergy  
Research Association**

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

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	888,204	73,396	961,600
<b>TOTAL FUNDS</b>	<u>888,204</u>	<u>73,396</u>	<u>961,600</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	55,397	(68,046)	86,045	73,396
<b>TOTAL FUNDS</b>	<u>55,397</u>	<u>(68,046)</u>	<u>86,045</u>	<u>73,396</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	888,204	38,798	927,002
<b>TOTAL FUNDS</b>	<u>888,204</u>	<u>38,798</u>	<u>927,002</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	171,029	(154,230)	21,999	38,798
<b>TOTAL FUNDS</b>	<u>171,029</u>	<u>(154,230)</u>	<u>21,999</u>	<u>38,798</u>

continued...

**Midlands Asthma And Allergy  
Research Association**

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

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.

**Midlands Asthma And Allergy  
Research Association**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,257	3,851
Legacies	88,151	28,094
Members Subscriptions	60	320
	90,468	32,265
<b>Investment income</b>		
Investment Income	23,840	23,115
Deposit account interest	1,324	17
	25,164	23,132
<b>Total incoming resources</b>	115,632	55,397
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	17,892	16,267
Rates and water	1,440	1,440
Insurance	661	549
Telephone	439	360
Stationery, printing, postage and advertising	2,127	1,428
Sundries	287	35
	22,846	20,079
<b>Charitable activities</b>		
Aerobiology Contract	36,600	4,800
Other Research Grants	23,523	40,000
	60,123	44,800
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	148	107
<b>Governance costs</b>		
Accountancy	3,067	3,060
<b>Total resources expended</b>	86,184	68,046
<b>Net income/(expenditure)</b>	29,448	(12,649)

**THE MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION**

England & Wales - Charity number 257131

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# Accounts

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# Trustees Annual Report for the period 1<sup>st</sup> January 2021 to 31st December 2021

## **Reference and Administration Details**

Charity Name :- Midlands Asthma and Allergy Research Association

Other names by which it is known:- MAARA

Registered Charity Number 257131

Registered Office:

7 Stadium Business Court

Millennium Way

Pride Park

Derby

DE24 8HP

Names of the Trustees who manage the charity:-

Dr Roger Chappell

Mr Stuart Mills

Dr Martin Stern

Mr Stephen Watson

Mr Peter Teasdale

All of whom acted as trustees for the whole year.

## **Structure Governance and Management**

The charity is governed by its constitution which was last changed in 2013 to reflect the changes in the objects of the charity, reflecting the cessation of medical trials and the disposal of the former premises in Vernon St. Derby. The association had a membership of 56 during the year and the trustees are appointed or reappointed according to the constitution, which stipulates that the committee will consist of:-

- i) The officers of the Association, i.e. the Patron, President, Chairman, Vice-Chairman, Treasurer and Secretary elected at the Annual General Meeting of the Association and a Medical Advisor. All such officers shall be elected for a five year period and shall be eligible for re-election for a further period of five years after the expiry of the original five years
- ii) Not more than eight elected members, one third of whom shall retire at each Annual general Meeting of the association. The members of the Committee [other than the afore-mentioned Patron, President, Chairman, Vice-Chairman, Treasurer and Secretary] to retire every three years and again each of the eight elected members shall be entitled to stand for re-election for a further term of three years.
- iii) The Committee may elect members to fill casual vacancies in the officers and members of the Committee until the next Annual General meeting

The trustees are appointed from the committee and therefore elected and re- elected in accordance with the Constitution at the AGM held in July.

Trustees and officers of the Association continue to give their time voluntarily and receive no remuneration or other benefits

## **Objectives and Activities**

Objects of the Association

- a. Sponsoring of research into the causes and treatment of Asthma and Allergy
- b. Sponsoring the dissemination of this to the public and/or to the medical profession by publication or through seminars or conferences
- c. Providing general information on Asthma and Allergy to the public.
- d. Fulfilling requests for information from academic bodies, interested groups and the public on matters relating to asthma and allergy, including research findings and information gathered by the Association or its agents, at the discretion of the Executive.
- e. Undertake fundraising in support of the objects a – d

## **Summary of Activities undertaken**

The activities of the Charity are largely dependent on the success of applications for funding from medical researchers and institutions in the East Midlands. A key responsibility of the Trustees is to ensure that the public will benefit from the research or projects which we fund.

We have a separate Medical Advice Committee (MAC) chaired by Dr David Luyt which critically appraises applications, including the amount of public benefit likely to accrue, in accordance with the Charity Commission's guidance.

Acceptance of applications involves a protocol identifying differing levels of authorisation for different values of grant, including the involvement of an external referee for higher value grants. All MAC recommendations for funding over £5k are subject to approval by a vote of the Executive committee.

## **Achievements and Performance**

This year, the pandemic continued to affect research, both in the ongoing projects previously approved and the submission of new grant applications. Further delay in some projects have been caused by researchers moving roles.

### **Pollen counting and Public Information**

Pollen counting was under way within 18 months of the formation of MAARA in 1968 and our current counting continues to add data to our archive which is now the longest running in Europe. Originally MAARA directly employed Aerobiologists to collect and count Pollen in our own premises, but the cost of staffing and maintenance of even modest facilities and the upcoming retirement of key staff members led us to investigate outsourcing the service.

Accordingly, in 2006 as part of a major grant, counting was transferred to Glenfield Hospital and more recently to The University of Leicester. The service is currently being provided as part of a two year project with the University after review of an existing 3 year contract which expired in early 2020. The Executive committee believe that the Archive is an important resource for researchers nationwide as well as for

MAARA's own projects, but we check this on an ongoing basis, before agreeing to further funding.

Two MAC meetings were held this year, each one to review a different grant application. No applications were approved, the projects were declined for funding after been passed to our independent external referees, due to their value. One of these projects was for nearly £200k to fund an automatic counter for pollen and investigate its use for spore counting, intending it as a replacement for the specialist and time-consuming manual counting practiced since counting commenced. After discussion at a number of Executive Committee meetings and consideration by the MAC the application was declined. It was also agreed that the pollen counting service would no longer be funded and it would therefore cease at the end of the 2022 pollen season.

Other projects continue from previous years:-

- a) Investigation of mast cells from asthmatic bronchial biopsy tissue by single cell RNA-sequencing for the assessment of novel therapeutics (£36,000)

A no cost time extension to the completion of this project was agreed in July 2020 due to disruption caused by the pandemic

- b) Identification and Characterisation from A. Fumigatus associated with lung damage (£65,300)

A no cost time extension to the completion of this project was agreed in July 2020 due to disruption caused by the pandemic

### Harry Morrow Brown Award

The Harry Morrow Brown Award is an annual award commemorating the death of the founder of MAARA, it provides an annual sum of £5000 to support a range of health professionals wishing to present at suitable conferences and seminars, by paying bursaries covering conference fees and travel costs. Due to the pandemic, no grants were made under the award, however the rules allow expenditure to be carried forward into successive years if warranted by application numbers.

## **Financial Review**

### Reserves policy

Unrestricted funds are currently £961,600 and are used to meet our liability in payment of agreed grants as well as the day to day operating expenditure.

A decision was taken in 2006 to invest some of our funds in investment accounts in order to improve returns. These funds have performed well and we plan to leave these in place until the money they contain are needed for our work

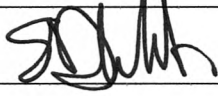
We have no funds materially in deficit.

Our main source of funds this year has again been legacies which, by their nature, are difficult to predict or budget

## Declaration

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees

<b>Signed</b>	
<b>Full name</b>	Stephen David Watson
<b>Position</b>	Chairman
<b>Date</b>	26th September 2022

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**MIDLANDS ASTHMA AND ALLERGY  
RESEARCH ASSOCIATION**

**MANAGEMENT ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2021**

## MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

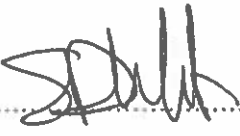
	2021	2020
	£	£
<b>INCOMING RESOURCES</b>		
<b>Fund Raising and Other Income</b>		
Fund Raising, Donations, etc	3851	2124
Legacies	28094	10599
Members Subscriptions	320	200
	<b>32265</b>	<b>12923</b>
<b>Investment Income</b>	<b>23132</b>	<b>21825</b>
<b>TOTAL INCOMING RESOURCES</b>	<b>55397</b>	<b>34748</b>
<b>RESOURCES EXPENDED</b>		
<b>COST OF GENERATING FUNDS</b>		
<b>Administrative and Other Expenses</b>		
Salaries and Pensions	16267	16169
Rent, Rates and Water Charges	1440	1440
Insurance	549	442
Printing, Postage, Stationery and Newsletter	1428	1321
Telephone	360	610
Courses and Travelling Expenses	-	51
Website	-	96
Accountancy, Book-keeping and Examination	3060	3114
Sundry Expenditure	35	2549
Bank Charges	107	99
	<b>23246</b>	<b>25891</b>
<b>Charitable and Research Expenditure</b>		
Aerobiology Contract	4800	24716
Other Research Grants	40000	87700
	<b>44800</b>	<b>112416</b>
<b>TOTAL RESOURCES EXPENDED</b>	<b>68046</b>	<b>138307</b>
<b>NET(OUTGOING) RESOURCES FOR THE YEAR</b>	<b>(12649)</b>	<b>(103559)</b>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>		
Unrealised Gain/(Loss) on Investments	86045	(22829)
<b>NET MOVEMENT IN FUNDS</b>	<b>73396</b>	<b>(126388)</b>
Total Funds brought forward	<b>888204</b>	<b>1014592</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>961600</b>	<b>888204</b>

## MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION

## BALANCE SHEET AS AT 31 DECEMBER 2021

	Note No.	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	2	2
Investments	3	774921	688876
		<b>774923</b>	<b>688878</b>
<b>CURRENT ASSETS</b>			
Debtors and Prepayments		147	792
Cash at Bank and in Hand		188387	200390
		<b>188534</b>	<b>201182</b>
<b>CREDITORS: amounts falling due within one year</b>		<b>1857</b>	<b>1856</b>
<b>NET CURRENT ASSETS</b>		<b>186677</b>	<b>199326</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>961600</b>	<b>888204</b>
<b>FUNDS</b>			
Unrestricted Funds		961600	888204

Approved by the Board of Trustees and signed on its behalf by

  
 ..... Trustee/Chairman  
 16th August 2022 ..... Date

## MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

## 1 ACCOUNTING POLICIES

**Depreciation**

Depreciation is provided on all Fixed Assets on a straight line basis calculated to write off the cost over their estimated useful lives as follows:-

Computers	-	33.3% p.a.
Medical Equipment	-	20% p.a.

**Donations and Legacies**

These are accounted for in full in the year of receipt.

**Operating Leases**

Annual commitments under operating leases are written off in the year in which they are incurred.

**Investment Income**

Bank interest receivable is accounted for on the accruals basis.

**Going Concern**

The accounts are prepared on the going concern basis and there are no material uncertainties in this regard.

## 2 TANGIBLE FIXED ASSETS

	Computers £	Medical Equipment £	Total £
Net Book Values Brought Forward	1	1	2
Less: Provision for Depreciation	-	-	-
Net Book Values Carried Forward	1	1	2

## 3 INVESTMENTS

	2021 £	2020 £
Market Value, brought forward	688876	711705
Add: Gain/(Loss) on Revaluation	86045	(22829)
Market Value, carried forward	774921	688876

(In UK Unit Trusts for Charities)

**MIDLANDS ASTHMA AND ALLERGY  
RESEARCH ASSOCIATION**

**RECEIPTS AND PAYMENTS ACCOUNT**

**YEAR TO 31 DECEMBER 2021**

**THE MIDLANDS ASTHMA AND ALLERGY  
RESEARCH ASSOCIATION**

**CHARITY NUMBER 257131**

**RECEIPTS AND PAYMENTS ACCOUNTS FOR  
THE PERIOD 1 JANUARY 2021 TO 31 DECEMBER 2021**

	<b>Unrestricted Funds 31.12.21</b>	<b>Unrestricted Funds 31.12.20</b>
<b>RECEIPTS</b>		
Donations, Legacies and Grants	31945	12723
Members Subscriptions	320	200
Investment Income	23132	21938
<b>TOTAL RECEIPTS</b>	<b>55397</b>	<b>34861</b>
<b>PAYMENTS</b>		
Salaries and Pension	16266	16168
Rent, Rates and Water	1440	1440
Insurance	584	443
Printing, Postage and Stationery	748	2001
Telephone	360	610
Courses and Travelling	-	70
Website Costs	-	96
Accountancy and Book-keeping	3060	3043
Sundries	35	2549
Grants	44800	112416
Bank Charges	107	99
<b>TOTAL PAYMENTS</b>	<b>67400</b>	<b>138935</b>
<b>NET (PAYMENTS)/RECEIPTS</b>	<b>(12003)</b>	<b>(104074)</b>
<b>CASH FUNDS AT 31 DECEMBER 2020</b>	<b>200390</b>	<b>304464</b>
<b>CASH FUNDS AT 31 DECEMBER 2021</b>	<b>188387</b>	<b>200390</b>

**THE MIDLANDS ASTHMA AND ALLERGY  
RESEARCH ASSOCIATION**

**CHARITY NUMBER 257131**

**STATEMENT OF ASSETS AND LIABILITIES  
AT 31 DECEMBER 2021**

	(Unrestricted Funds) 2021	(Unrestricted Funds) 2020
<b>CASH FUNDS</b>		
HSBC	14039	20667
Barclays	-	758
COIF Charities Deposit Fund	146260	146261
Lloyds	28068	32586
Cash in Hand	20	118
<b>TOTAL CASH FUNDS</b>	<b>188387</b>	<b>200390</b>
<b>OTHER MONETARY ASSETS</b>		
Other	1	2
<b>INVESTMENT ASSETS</b>		
COIF Charity Fund (market value £210167)	150000	150000
M & G Group (market value £154335)	125000	125000
Newton Fund (market value £337984)	150000	150000
Cordea Savills (market value £72434)	75000	75000
<b>TOTAL INVESTMENT ASSETS</b>	<b>500000</b>	<b>500000</b>
<b>LIABILITIES</b>		
Other	1857	1856
<b>TOTAL LIABILITIES</b>	<b>1857</b>	<b>1856</b>

Signature  ..... Trustee/Chairman

Name **S.D. WATSON**

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF  
MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION**

We report on the Accounts of the Association for the year ended 31 December 2021 which are set out on pages 1 and 2.

**Respective responsibilities of Trustees and Examiner**

The Association's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under Section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5) (b) of the 2011 Act); and
- To state whether particular matters have come to our attention.

**Basis of Independent Examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out below.

**Independent Examiner's statement**

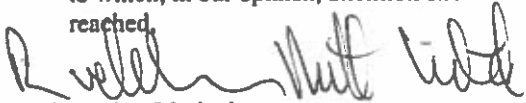
In connection with our examination, no matter has come to our attention:

1 which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare Accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
Richardson Nutt Limited  
Chartered Accountants  
7 Stadium Business Court  
Millennium Way  
Pride Park  
Derby

Dated: 19.9.22.

**THE MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION**

England & Wales - Charity number 257131

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# Accounts

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# Trustees Annual Report for the period 1<sup>st</sup> January 2020 to 31st December 2020

## **Reference and Administration Details**

Charity Name :- Midlands Asthma and Allergy Research Association  
Other names by which it is known:- MAARA  
Registered Charity Number 257131

Registered Office:  
7 Stadium Business Court  
Millennium Way  
Pride Park  
Derby  
DE24 8HP

Names of the Trustees who manage the charity:-

Dr Roger Chappell  
Mr Stuart Mills  
Dr Martin Stern  
Mr Stephen Watson  
Mr Peter Teasdale

All of whom acted as trustees for the whole year.

## **Structure Governance and Management**

The charity is governed by its constitution which was last changed in 2013 to reflect the changes in the objects of the charity, reflecting the cessation of medical trials and the disposal of the former premises in Vernon St. Derby. The association had a membership of 56 during the year and the trustees are appointed or reappointed according to the constitution, which stipulates that the committee will consist of:-

- i) The officers of the Association, i.e. the Patron, President, Chairman, Vice-Chairman, Treasurer and Secretary elected at the Annual General Meeting of the Association and a Medical Advisor. All such officers shall be elected for a five year period and shall be eligible for re-election for a further period of five years after the expiry of the original five years
- ii) Not more than eight elected members, one third of whom shall retire at each Annual general Meeting of the association. The members of the Committee [other than the aforementioned Patron, President, Chairman, Vice-Chairman, Treasurer and Secretary] to retire every three years and again each of the eight elected members shall be entitled to stand for re-election for a further term of three years.
- iii) The Committee may elect members to fill casual vacancies in the officers and members of the Committee until the next Annual General meeting

The trustees are appointed from the committee and therefore elected and re- elected in accordance with the Constitution at the AGM held in July.

Trustees and officers of the Association continue to give their time voluntarily and receive no remuneration or other benefits

## **Objectives and Activities**

Objects of the Association

- a. Sponsoring of research into the causes and treatment of Asthma and Allergy
- b. Sponsoring the dissemination of this to the public and/or to the medical profession by publication or through seminars or conferences
- c. Providing general information on Asthma and Allergy to the public.
- d. Fulfilling requests for information from academic bodies, interested groups and the public on matters relating to asthma and allergy, including research findings and information gathered by the Association or its agents, at the discretion of the Executive.
- e. Undertake fundraising in support of the objects a – d

## **Summary of Activities undertaken**

The activities of the Charity are largely dependent on the success of applications for funding from medical researchers and institutions in the East Midlands. A key responsibility of the Trustees is to ensure that the public will benefit from the research or projects which we fund.

We have a separate Medical Advice Committee (MAC) chaired by Dr David Luyt which critically appraises applications, including the amount of public benefit likely to accrue, in accordance with the Charity Commission's guidance.

Acceptance of applications involves a protocol identifying differing levels of authorisation for different values of grant, including the involvement of an external referee for higher value grants. All MAC recommendations for funding over £5k are subject to approval by a vote of the Executive committee.

## **Achievements and Performance**

### **Pollen counting and Public Information**

Pollen counting was under way within 18 months of the formation of MAARA in 1968 and our current counting continues to add data to our archive which is now the longest running in Europe. Originally MAARA directly employed Aerobiologists to collect and count Pollen in our own premises, but the cost of staffing and maintenance of even modest facilities and the upcoming retirement of key staff members led us to investigate outsourcing the service.

Accordingly, in 2006 as part of a major grant, counting was transferred to Glenfield Hospital and more recently to The University of Leicester. The service is currently being provided as part of a two year project with the University after review of an existing 3 year contract which expired in early 2020. The Executive committee believe that the Archive is an important resource for researchers nationwide as well as for MAARA's own projects, but we check this on an ongoing basis, before agreeing to further funding.

Three MAC meetings were held this year, each one to review a different project proposal. Two of these projects were approved for funding with all three projects having been passed to our independent external referee due to their value.

The projects approved were:-

Investigation of mast cells from asthmatic bronchial biopsy tissue by single cell RNA-sequencing for the assessment of novel therapeutics £35606

Severe (uncontrolled) asthma affects a subset of people with asthma and does not respond to current treatments. Mast cells (MC) are a type of white blood cell in the airway that play an important role in uncontrolled asthma, causing both day-to-day symptoms and attacks. Drugs that block MC function in asthma do not currently exist, because until now researchers have not been able to investigate the mechanisms driving abnormal MC function. We will use a new technique called single-cell RNA sequencing that will allow us to identify the abnormal molecular signalling pathways that drive abnormal MC function. We will use MCs obtained from the bronchi of people with severe asthma and expect to uncover new ways which MCs in asthma can be targeted effectively with new drugs, hence improving the care for people with this disease.

Investigating the immunological response to coronaviruses following exposure to pollens, fungal spores and particulate matter. £7200

Experimental evidence has shown an association between pollen exposure and a reduced immune response to rhinoviruses, one of the viruses causing common colds. No studies have investigated the effect of fungal spores on immunity to respiratory viruses, nor the response to coronaviruses following pollen exposure. We hypothesise that exposure to pollen and fungal spores will increase the risk of coronavirus infection by affecting immunity to respiratory viruses. We propose to use tissue culture exposed to combinations of coronaviruses known to cause common cold, pollens, fungal spores and air pollution particles. We aim to determine whether the two main allergenic pollens (grass and birch) and three renowned fungal aeroallergens (*Alternaria*, *Aspergillus* and *Cladosporium*) can affect susceptibility to coronavirus infection. Coronaviruses are important triggers of asthma attacks, and findings may have relevance to the SARS-CoV-2 coronavirus (responsible for the COVID-19 pandemic), the second wave of which coincided with the fungal spore season.

Other projects continue from previous years:-

a) Characterisation of type-2 innate lymphoid cells in the sputum of wheezing children

b) Investigating mechanisms of ILC2 tissue recruitment

A no cost time extension to the completion of this project was agreed in July 2020 due to disruption caused by the pandemic

c) Identification and Characterisation from *A. Fumigatus* associated with lung damage

A no cost time extension to the completion of this project was agreed in July 2020 due to disruption caused by the pandemic

d) CRTh2 activation of Slav positive non-classical monocytes & effect on anti-viral CD8+T cells

## Harry Morrow Brown Award

The Harry Morrow Brown Award is an annual award commemorating the death of the founder of MAARA, it provides an annual sum of £5000 to support a range of health professionals wishing to present at suitable conferences and seminars, by paying bursaries covering conference fees and travel costs. Due to the pandemic, no grants were made under the award, however the rules allow expenditure to be carried forward into successive years if warranted by application numbers.

## Financial Review

### Reserves policy

Unrestricted funds are currently £200390 and are used to meet our liability in payment of agreed grants as well as the day to day operating expenditure.

A decision was taken in 2006 to invest some of our funds in investment accounts in order to improve returns. These funds have performed well and we plan to leave these in place until the money they contain are needed for our work


We have no funds materially in deficit.

Our main source of funds this year has again been legacies which, by their nature, are difficult to predict or budget

## Declaration

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees

<b>Signed</b>	
<b>Full name</b>	Stephen David Watson
<b>Position</b>	Chairman
<b>Date</b>	31 <sup>st</sup> August 2021

**MIDLANDS ASTHMA AND ALLERGY  
RESEARCH ASSOCIATION**

**MANAGEMENT ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2020**

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## MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
<b>INCOMING RESOURCES</b>		
Fund Raising and Other Income		
Fund Raising, Donations, etc	2124	2400
Legacies	10599	130580
Members Subscriptions	200	110
	12923	133090
Investment Income	21825	26925
<b>TOTAL INCOMING RESOURCES</b>	<b>34748</b>	<b>160015</b>
<b>RESOURCES EXPENDED</b>		
<b>COST OF GENERATING FUNDS</b>		
Administrative and Other Expenses		
Salaries and Pensions	16169	15583
Rent, Rates and Water Charges	1440	1440
Insurance	442	440
Printing, Postage, Stationery and Newsletter	1321	1608
Telephone	610	733
Courses and Travelling Expenses	51	3486
Website	96	31
Accountancy, Book-keeping and Examination	3114	2872
Sundry Expenditure	2549	129
Bank Charges	99	71
	25891	26393
Charitable and Research Expenditure		
Aerobiology Contract	24716	21200
Other Research Grants	87700	101194
	112416	122394
<b>TOTAL RESOURCES EXPENDED</b>	<b>138307</b>	<b>148787</b>
<b>NET INGOING/(OUTGOING) RESOURCES FOR THE YEAR</b>	<b>(103559)</b>	<b>11228</b>
<b>OTHER RECOGNISED GAINS AND LOSSES</b>		
Unrealised Gain/(Loss) on Investments	(22829)	68127
<b>NET MOVEMENT IN FUNDS</b>	<b>(126388)</b>	<b>79355</b>
Total Funds brought forward	1014592	935237
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>888204</b>	<b>1014592</b>

## MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION

## BALANCE SHEET AS AT 31 DECEMBER 2020

	Note No.	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	2	2
Investments	3	688876	711705
		<b>688878</b>	<b>711707</b>
<b>CURRENT ASSETS</b>			
Debtors and Prepayments		792	224
Cash at Bank and in Hand		200390	304464
		<b>201182</b>	<b>304688</b>
<b>CREDITORS: amounts falling due within one year</b>		<b>1856</b>	<b>1803</b>
<b>NET CURRENT ASSETS</b>		<b>199326</b>	<b>302885</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>888204</b>	<b>1014592</b>
<b>FUNDS</b>			
Unrestricted Funds		<b>888204</b>	<b>1014592</b>

Approved by the Board of Trustees and signed on its behalf by

  
 ..... Trustee Chairman

15th July 2021 ..... Date

## MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

**1 ACCOUNTING POLICIES****Depreciation**

Depreciation is provided on all Fixed Assets on a straight line basis calculated to write off the cost over their estimated useful lives as follows:-

Computers	-	33.3% p.a.
Medical Equipment	-	20% p.a.

**Donations and Legacies**

These are accounted for in full in the year of receipt.

**Operating Leases**

Annual commitments under operating leases are written off in the year in which they are incurred.

**Investment Income**

Bank interest receivable is accounted for on the accruals basis.

**Going Concern**

The accounts are prepared on the going concern basis and there are no material uncertainties in this regard.

**2 TANGIBLE FIXED ASSETS**

	Computers £	Medical Equipment £	Total £
Net Book Values Brought Forward	1	1	2
Less: Provision for Depreciation	-	-	-
<b>Net Book Values Carried Forward</b>	<b>1</b>	<b>1</b>	<b>2</b>

**3 INVESTMENTS**

	2020 £	2019 £
Market Value, brought forward	711705	643578
Add: Gain/(Loss) on Revaluation	(22829)	68127
<b>Market Value, carried forward</b>	<b>688876</b>	<b>711705</b>

(In UK Unit Trusts for Charities)

**MIDLANDS ASTHMA AND ALLERGY  
RESEARCH ASSOCIATION**

**RECEIPTS AND PAYMENTS ACCOUNT**

**YEAR TO 31 DECEMBER 2020**

**THE MIDLANDS ASTHMA AND ALLERGY  
RESEARCH ASSOCIATION**

**CHARITY NUMBER 257131**

**RECEIPTS AND PAYMENTS ACCOUNTS FOR  
THE PERIOD 1 JANUARY 2020 TO 31 DECEMBER 2020**

	<b>Unrestricted Funds 31.12.20</b>	<b>Unrestricted Funds 31.12.19</b>
<b>RECEIPTS</b>		
Donations, Legacies and Grants	12723	132980
Members Subscriptions	200	110
Investment Income	21938	27194
<b>TOTAL RECEIPTS</b>	<b>34861</b>	<b>160284</b>
<b>PAYMENTS</b>		
Salaries and Pension	16168	15528
Rent, Rates and Water	1440	1440
Insurance	443	441
Printing, Postage and Stationery	2001	703
Telephone	610	733
Courses and Travelling	70	3467
Website Costs	96	31
Accountancy and Book-keeping	3043	3172
Sundries	2549	128
Grants	112416	197214
Bank Charges	99	71
<b>TOTAL PAYMENTS</b>	<b>138935</b>	<b>222928</b>
<b>NET (PAYMENTS)/RECEIPTS</b>	<b>(104074)</b>	<b>(62644)</b>
<b>CASH FUNDS AT 31 DECEMBER 2019</b>	<b>304464</b>	<b>367108</b>
<b>CASH FUNDS AT 31 DECEMBER 2020</b>	<b>200390</b>	<b>304464</b>

**THE MIDLANDS ASTHMA AND ALLERGY  
RESEARCH ASSOCIATION**

**CHARITY NUMBER 257131**

**STATEMENT OF ASSETS AND LIABILITIES  
AT 31 DECEMBER 2020**

	<b>(Unrestricted Funds) 2020</b>	<b>(Unrestricted Funds) 2019</b>
<b>CASH FUNDS</b>		
HSBC	20667	23985
Barclays	758	720
COIF Charities Deposit Fund	146261	226261
Lloyds	32586	53343
Cash in Hand	118	155
<b>TOTAL CASH FUNDS</b>	<b>200390</b>	<b>304464</b>
<b>OTHER MONETARY ASSETS</b>		
Other	2	114
<b>INVESTMENT ASSETS</b>		
COIF Charity Fund (market value £191155)	150000	150000
M & G Group (market value £140669)	125000	125000
Newton Fund (market value £291489)	150000	150000
Cordea Savills (market value £65563)	75000	75000
<b>TOTAL INVESTMENT ASSETS</b>	<b>500000</b>	<b>500000</b>
<b>LIABILITIES</b>		
Other	1856	1803
<b>TOTAL LIABILITIES</b>	<b>1856</b>	<b>1803</b>

Signature .....  ..... Trustee/Chairman

Name Stephen David Watson

Date of Approval 12th July 2021 (AGM)

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF  
MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION**

We report on the Accounts of the Association for the year ended 31 December 2020 which are set out on pages 1 and 2.

**Respective responsibilities of Trustees and Examiner**

The Association's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts (under Section 145 of the 2011 Act);
- To follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5) (b) of the 2011 Act); and
- To state whether particular matters have come to our attention.

**Basis of Independent Examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair view and the report is limited to those matters set out below.

**Independent Examiner's statement**

In connection with our examination, no matter has come to our attention:

1 which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 130 of the 2011 Act; and
- to prepare Accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached,



Richardson Nutt Limited  
Chartered Accountants  
7 Stadium Business Court  
Millennium Way  
Pride Park  
Derby

Dated: 22.7.21