

Trustees Annual Report for the period 1st 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

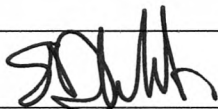
We have no funds materially in deficit.

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

Signed	
Full name	Stephen David Watson
Position	Chairman
Date	26th September 2022

**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

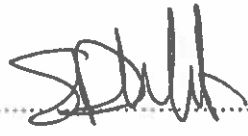
	2021 £	2020 £
INCOMING RESOURCES		
Fund Raising and Other Income		
Fund Raising, Donations, etc	3851	2124
Legacies	28094	10599
Members Subscriptions	320	200
	32265	12923
Investment Income	23132	21825
TOTAL INCOMING RESOURCES	55397	34748
RESOURCES EXPENDED		
COST OF GENERATING FUNDS		
Administrative and Other Expenses		
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
	23246	25891
Charitable and Research Expenditure		
Aerobiology Contract	4800	24716
Other Research Grants	40000	87700
	44800	112416
TOTAL RESOURCES EXPENDED	68046	138307
NET(OUTGOING) RESOURCES FOR THE YEAR	(12649)	(103559)
OTHER RECOGNISED GAINS AND LOSSES		
Unrealised Gain/(Loss) on Investments	86045	(22829)
NET MOVEMENT IN FUNDS	73396	(126388)
Total Funds brought forward	888204	1014592
TOTAL FUNDS CARRIED FORWARD	961600	888204

MIDLANDS ASTHMA AND ALLERGY RESEARCH ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2021

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

	Unrestricted Funds 31.12.21	Unrestricted Funds 31.12.20
RECEIPTS		
Donations, Legacies and Grants	31945	12723
Members Subscriptions	320	200
Investment Income	23132	21938
TOTAL RECEIPTS	55397	34861
PAYMENTS		
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
TOTAL PAYMENTS	67400	138935
NET (PAYMENTS)/RECEIPTS	(12003)	(104074)
CASH FUNDS AT 31 DECEMBER 2020	200390	304464
CASH FUNDS AT 31 DECEMBER 2021	188387	200390

**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
CASH FUNDS		
HSBC	14039	20667
Barclays	-	758
COIF Charities Deposit Fund	146260	146261
Lloyds	28068	32586
Cash in Hand	20	118
TOTAL CASH FUNDS	188387	200390
 OTHER MONETARY ASSETS		
Other	1	2
 INVESTMENT ASSETS		
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
TOTAL INVESTMENT ASSETS	500000	500000
 LIABILITIES		
Other	1857	1856
TOTAL LIABILITIES	1857	1856

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

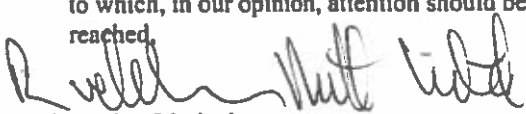
In connection with our examination, no matter has come to our attention:

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.