

**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**

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for the Year Ended 31 December 2023**

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Trustees Annual Report for the period 1st January 2023 to 31st 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) 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.

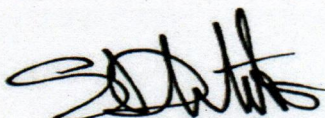
We have no funds materially in deficit.

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

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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').

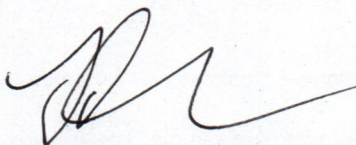
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

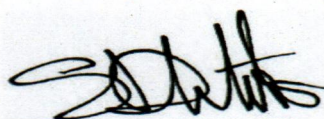
The notes form part of these financial statements

**Midlands Asthma And Allergy
Research Association**

**Balance Sheet
31 December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	5	2	2
Investments	6	<u>729,440</u>	<u>710,874</u>
		729,442	710,876
CURRENT ASSETS			
Debtors	7	717	172
Cash at bank and in hand		<u>212,265</u>	<u>219,406</u>
		212,982	219,578
CREDITORS			
Amounts falling due within one year	8	(1,935)	(3,452)
NET CURRENT ASSETS		<u>211,047</u>	<u>216,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>940,489</u>	<u>927,002</u>
NET ASSETS		<u>940,489</u>	<u>927,002</u>
FUNDS	9		
Unrestricted funds		<u>940,489</u>	<u>927,002</u>
TOTAL FUNDS		<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 £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	90,468
Investment income	<u>25,164</u>
Total	<u>115,632</u>
 EXPENDITURE ON	
Raising funds	22,846
Charitable activities	
General	<u>63,338</u>
Total	<u>86,184</u>
 NET INCOME	29,448
Other recognised gains/(losses)	
Gains/(losses) on revaluation of fixed assets	<u>(64,046)</u>
Net movement in funds	(34,598)
 RECONCILIATION OF FUNDS	
Total funds brought forward	<u>961,600</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>927,002</u></u>

5. TANGIBLE FIXED ASSETS

	Medical equipment £	Computer equipment £	Totals £
COST			
At 1 January 2023 and 31 December 2023	<u>1</u>	<u>1</u>	<u>2</u>
 NET BOOK VALUE			
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 £
MARKET VALUE	
At 1 January 2023	710,874
Revaluations	<u>18,566</u>
At 31 December 2023	<u>729,440</u>
NET BOOK VALUE	
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 £
Unrestricted funds			
General fund	927,002	13,487	940,489
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	34,669	(39,748)	18,566	13,487
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	961,600	(34,598)	927,002
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	115,632	(86,184)	(64,046)	(34,598)
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	961,600	(21,111)	940,489
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	150,301	(125,932)	(45,480)	(21,111)
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,629	2,257
Legacies	153	88,151
Members Subscriptions	<u>390</u>	<u>60</u>
	5,172	90,468
Investment income		
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>
Total incoming resources	34,669	115,632
EXPENDITURE		
Raising donations and legacies		
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
Charitable activities		
Aerobiology Contract	9,048	36,600
Other Research Grants	<u>3,031</u>	<u>23,523</u>
	12,079	60,123
Support costs		
Finance		
Bank charges	160	148
Governance costs		
Accountancy	<u>3,222</u>	<u>3,067</u>
Total resources expended	<u>39,748</u>	<u>86,184</u>
Net (expenditure)/income	<u>(5,079)</u>	<u>29,448</u>