

THE CLINICAL ENDOCRINOLOGY TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2021

CONTENTS

Page	1 – 5	Trustees' Report
	6	Independent Examiner's Report
	7	Statement of Financial Activities
	8	Balance Sheet
	9 – 11	Notes to the Accounts
	12	Detailed Income and Expenditure Account

Registered Charity No. 288679

THE CLINICAL ENDOCRINOLOGY TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 30 APRIL 2021

Reference and Administrative Information

Trustees

The following held office as trustees during the year:

Professor J M Connell (Chairman from 1st January 2012)
Dr S G Ball (appointed 1st January 2012)
Prof W Arlt (appointed 1st March 2015)

Trust Address

C/O Appt. 3 The Fairfax
611A Wilmslow Road
Manchester
M20 6DR

Advisors

Bankers:

Bank of Scotland
Business Banking
300 Old Broad Street
London
EC2N 1HW

Independent Examiner

Nicholas Simkins FCA
Park Lane
Tamworth
B78 3HX

THE CLINICAL ENDOCRINOLOGY TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2021

Structure, Governance and Management

Constitution

The trust is a registered charity constituted under a trust deed dated 6 December 1983 (revised 15 November 2012).

The registered charity number is 288679.

The objects of the charity are to fund research, quality improvement projects and educational studies related to the clinical field of Endocrinology in the UK. The trust gives grants to individuals and organisations whose work further these objectives.

Going forward, there is a requirement for the Trust to consider how best to secure a sustainable base of operation (registered address). Historically, the Trust has operated from an address within a UK University or NHS organisation. This changed following a review by those organisations re. potential liability within a changing legal landscape around charity regulation. More recently, the base of operation has moved to a private address. Going forward this too requires review, to mitigate risk and achieve a sustainable platform. This is to be key area of further work over the coming year as efforts to date have not secured an alternative arrangement.

Organisation of Trustees Meetings

Historically, the Annual General Meeting (AGM) has held yearly during the Society for Endocrinology BES Conference. Currently, following consolidation of processes, a move to reduce expenditure and in response to the SARS-COVID19 pandemic we have moved to e-based consultation. Where required, decisions impacting on Trust business are made through consensus building through e-communication. This has not proved problematic.

There was no AGM for the financial year in review. Decisions on future directions and management were taken through processes as noted- in line with the Trust's processes becoming as lean as possible.

Recruitment and Appointment of Charity Trustees

Trustees are Senior Clinical Endocrinologists based in the United Kingdom. They are appointed by the Board of Trustees, and the Editorial Board of *Clinical Endocrinology* also has power to appoint. The term of office is usually 5 years.

Going forward over the coming year there is a requirement for key succession planning. While we have not been successful in progressing this agenda over the year in review, it is a major focus for the year ahead.

Induction and Training of Charity Trustees

On appointment, the CET Secretary/Treasurer sends all Trustees an induction package. This contains a copy of the original Trust Deed, a list of the current Trustees (and their contact details), Minutes of recent CET meetings and an up-to-date Financial Statement. They also receive literature explaining their obligations as a Charity Trustee.

THE CLINICAL ENDOCRINOLOGY TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 30 APRIL 2021

Objectives and Activities

The objects of the charity are to fund research, quality improvement projects and educational studies related to the clinical field of Endocrinology in the UK. The trust gives grants to individuals and organisations whose work further these objectives.

Grant making policy

The charity periodically invites applications for funding of projects. Alerts and notices for submission are sent out through the Society for Endocrinology. Individuals and/or institutions are invited to submit a summary of their proposals in a specific format. The applications are reviewed against specific criteria, put together by the Trustees. The panel reviewing applications includes members of the Trustees who remain clinically or research-active. Annual feedback is requested from each project supported. The annual report outlines the activities of Trust in support of the Society for Endocrinology (SFE). These activities have been stable for several years.

Achievements and performance

1. The Trust supports a series of visiting professorships and lectureships in or around key academic meetings.
 - a. The British Endocrine Societies (BES) annual meeting
 - b. The European Society for Endocrinology annual meeting.
 - c. The SFE Clinical Update annual meeting
2. The Trust supports the annual SFE Clinical update meeting, a multi-professional meeting providing education and training in Endocrinology.
3. The Trust supports the provision of prize awards at the both the annual BES meeting and the annual Clinical Update meeting.
4. The Trust supports Quality Improvement (QI) projects in the field of Endocrinology. No projects have been supported over the financial year in question.

Financial Review

Performance, reserves and going concern

Total income of the charity for the year was £74,241 (2020:£78,159). Income is from an annual contribution from John Wiley & Sons Ltd, based on income generated from publication of the journal Clinical Endocrinology.

Expenditure in the year was £20,311 (2020:£43,385). Expenditure in the year has fallen from due to a £13,500 refund from the SFE, a consequence of an event we support having been cancelled as part of the national COVID-19 response.

During the year, direct charitable expenditure (including project grants, fellowships, prizes and overheads) is lower than in previous years, reflecting the cancellation of some educational events due to the COVID-19 response; together with the postponement of QI-research grant provision at a time where the national healthcare focus was on the pandemic. Overheads have remained stable. In line with being a small charity, the Trust is committed to reducing overhead expenditure as much as possible.

THE CLINICAL ENDOCRINOLOGY TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 30 APRIL 2021

Consolidation of transactions is seen in larger elements of business with the SFE, each covering a number of individual commitments. Transparent processes are in place for review of specific elements contained within this 'envelope'. All stakeholders agree that this approach streamlines processes, reduces overheads and enables function within a lean, low administrative-support system.

In 2021 there was a net surplus for the year of £53,930 (2020:£34,774)

The total unrestricted funds of the charity as at 30 April 2021 was £393,975 (2020:£340,045). The Trustees consider that the level and nature of the financial reserves at 30 April 2021 does not impact upon the assumption that the Charity is a Going Concern.

It is the policy of the charity to maintain funds (the free reserves of the charity) sufficient to cover management, administration and support costs; and to respond to emergency applications for grants, which may arise from time to time. Going forward, the level of reserves for budgeting purposes is set to be a minimum of £30,000 - £40,000. The trustees regularly review their total reserves and allocate funds for the future period as they see fit.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees discuss emerging risks to the Trust as a small charity, given the importance of maintaining alignment within national corporate governance and charity governance recommended practice.

The Trust's funds are held within a single account. This does constitute a risk, but one which we currently tolerating pending further discussions on how best to manage funds going forward.

The Trust has processes by which they review, identify and assess major risks and insure that controls have been put in place (where necessary) to mitigate these risks.

Plans for future periods

Going forward, the Trust supports a series of fixed commitments.

- CET Visiting Professorship (@£10,000, with expenses)
- CET Lectureship (@£2,500, with expenses)
- Pitt – Rivers Lectureship (@£2,500, with expenses)
- ESE Lectureship (@£5,000, with expenses)
- Annual Clinical Endocrine Update meeting (£12,000)
- Clinical Nurse Specialist Grant support to attend Endocrine Update (up to £6,000)
- Support of Audit, Research and Quality Improvement Projects (up to a maximum of £50,000)

Additional plans forward plans include the following.

•Setting criteria for funding Quality Improvement projects aligned with national priorities (in topic) and standards for national registration (in design). These discussions continue through the National Institute of Health Research.

THE CLINICAL ENDOCRINOLOGY TRUST

TRUSTEES REPORT FOR THE YEAR ENDED 30 APRIL 2021

Public Benefit

The Trustees have considered the Charity Commission's requirement in respect of public benefit. In their view the charity continues to meet the criteria to satisfy the test. The Trustees Report describes the activities undertaken to further its purposes for the public benefit.

Statement of Trustees' Responsibilities

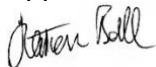
The Trustees are required under the Constitution of the Charity to prepare the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in England & Wales requires the Trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its results for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose, with reasonable accuracy, at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the Charity Constitution. They are also responsible for safeguarding the assets of the Charity and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by trustees and signed on their behalf by:



Professor S Ball

Secretary and Treasurer
19 November 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CLINICAL ENDOCRINOLOGY TRUST

I report to the trustees on my examination of the accounts of The Clinical Endocrinology Trust (the Trust) for the year ended 30 April 2021, which are set out on pages 7 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for 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 2011 Act and in carrying out my examination I have followed all the 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:

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 accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

The Trustees have disclosed the impact of COVID-19 on the Charity and have taken all necessary action to identify the future risks associated with the operation of the Charity. The Trustees have assessed that the current and future financial position does not impact upon the assumption that the Charity is a going concern.

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.



Nicholas Simkins FCA

19 November 2021

Park Lane, Tamworth, B78 3HX

THE CLINICAL ENDOCRINOLOGY TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2021**

	2021	2020
	Unrestricted Funds	Unrestricted Funds
	£	£
Income and endowments from:		
Charitable Activities		
Share of profits of the journal "Clinical Endocrinology"	74,241	78,159
	<hr/>	<hr/>
Total income	74,241	78,159
	<hr/>	<hr/>
Expenditure on:		
Charitable activities (Note 7)	20,311	43,385
	<hr/>	<hr/>
Total expenditure	20,311	43,385
	<hr/>	<hr/>
Net movement in funds	53,930	34,774
Total funds brought forward	340,045	305,271
	<hr/>	<hr/>
Total funds carried forward	393,975	340,045
	<hr/> <hr/>	<hr/> <hr/>

There are no recognised gains or losses other than those included above.

All activities are continuing.

The notes on pages 9 to 11 form part of these financial statements.

THE CLINICAL ENDOCRINOLOGY TRUST
BALANCE SHEET AS AT 30 APRIL 2021

	£	2021 £	£	2020 £
CURRENT ASSETS				
Bank account	397,775		343,645	
	<hr/>		<hr/>	
		397,775		343,645
CURRENT LIABILITIES				
Accruals (Note 9)	(3,800)		(3,600)	
	<hr/>		<hr/>	
		(3,800)		(3,600)
		<hr/>		<hr/>
Net assets		393,975		340,045
		<hr/> <hr/>		<hr/> <hr/>
Unrestricted funds				
Opening balance		340,045		305,271
Surplus for the year		53,930		34,774
		<hr/>		<hr/>
Total funds		393,975		340,045
		<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved by the trustees and authorised for release on 19 November 2021 are signed on their behalf by



Professor S G Ball
Trustee

The notes on pages 9 to 11 form part of these financial statements.

THE CLINICAL ENDOCRINOLOGY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

1. CHARITY INFORMATION

The Clinical Endocrinology Trust is a charity registered in England and Wales No. 288679. It is an unincorporated charity governed by a trust deed dated 6 December 1983 (revised 15 November 2012).

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment assets and are in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities (SORP 2019)" effective 1 January 2019, the Charities Act 2011 and the FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015). The charity is a public benefit entity, so has applied the specific "PBE" prefixed paragraphs of FRS102.

The financial statements have been prepared for the charity as a single entity.

The financial statements are denominated in Sterling, which is the entity's functional currency, and are rounded to the nearest whole pound.

The accounts have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue for the foreseeable future.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Charity's accounting policies (see note 3).

The charity has taken the available exemption under the Charities SORP (FRS 102) Update Bulletin 1, as a smaller charity, to not prepare a Statement of Cash Flows.

b) Income

Income represents a share of the profits of the journal Clinical Endocrinology published by John Wiley & Sons Ltd and amounts receivable from donations and related tax credits during the period.

c) Resources expended

Expenditure is recognised on an accruals basis.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the yearend are noted as a commitment, but not accrued as expenditure. Governance costs include costs primarily associated with the constitutional and statutory requirements of the charity.

THE CLINICAL ENDOCRINOLOGY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

3. ACCOUNTING ESTIMATES

In preparing the Financial Statements, the trustees are required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

There are no key assumptions or other sources of estimation that have a significant risk of causing a material adjustment to the carrying values of assets and liabilities within the next financial year.

4. TRUSTEE REMUNERATION AND EXPENSES

No trustees received any remuneration or received reimbursed expenses in the year (2020: £Nil).

5. SURPLUS IS AFTER CHARGING

	2021 £	2020 £
Independent examiner's fees	3,800	3,600

6. GRANTS TO INDIVIDUALS

Grants amounting to £Nil (2020: £Nil) were given to Nil (2020: Nil) individuals.

	2021 £	2020 £
7. CHARITABLE ACTIVITIES		
Lecturer – honorarium	-	*250
C E T – Pitt-Rivers Lectureship	2,500	2,500
C E T Lectureship	9,000	9,000
Lectureship expenses	-	9,666
SFE update meeting	-	*12,000
SFE prizes	1,250	*1,250
ECE prizes	1,261	5,119
Governance	3,800	3,600
Refund for CET 2020 *	(13,500)	-
Support for SFE Skills Academy	12,000	-
CET award	4,000	-
	<hr/>	<hr/>
	20,311	43,385
	<hr/>	<hr/>

THE CLINICAL ENDOCRINOLOGY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2021

8. STAFF COSTS

No staff were employed during the year (2020: nil).

No employees received employee benefits of more than £60,000

9. GOVERNANCE COSTS

	2021 £	2020 £
Independent examiners fees accrual	3,800	3,600
	<hr/> 3,800 <hr/>	<hr/> 3,600 <hr/>

10. RELATED PARTIES

During the year, the trustees declared a connection between the charity and Clinical Endocrinology. In 2021 £Nil (2020: £Nil) was paid for subscription to the Clinical Endocrinology Journal.

The Society for Endocrinology was also supported by the charity with whom the charity also has a connection. £26,011 (2020 £34,666) was paid to SFE in relation to the annual meeting and prize funds, in addition a refund of £13,500 was received for cancelled events.

11. FUND BALANCES

All funds held at the year-end are unrestricted and to be used for the purposes of the charity.

	Balance at 01/05/20 £	Income £	Expenditure £	Balance at 30/04/21 £
Unrestricted General	340,045	74,241	(20,311)	393,975

Prior Year

	Balance at 01/05/19 £	Income £	Expenditure £	Balance at 30/04/20 £
Unrestricted General	305,271	78,159	(43,385)	340,045

THE CLINICAL ENDOCRINOLOGY TRUST

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2021**

Income	2021		2020	
	£	£	£	£
Wiley & Sons		74,241		78,159
		<u>74,241</u>		<u>78,159</u>
Expenditure				
Lecturer – honorarium	-		*250	
C E T – Pitt-Rivers Lectureship	2,500		2,500	
C E T Lectureship	9,000		9,000	
Lectureship expenses	-		9,666	
SFE update meeting	-		*12,000	
SFE prizes	1,250		*1,250	
ECE prizes	1,261		5,119	
Governance	3,800		3,600	
Refund for CET 2020 *	(13,500)		-	
Support for SFE Skills Academy	12,000		-	
CET award	4,000		-	
		<u>20,311</u>		<u>43,385</u>
Total Expenditure		20,311		43,385
Net incoming resources		<u>53,930</u>		<u>34,774</u>