



**ASTHMA+  
LUNG UK**

# **Asthma + Lung UK** Annual Report and Financial Statements 2022–23



# Contents

<b>Letter from the Chair of Trustees</b>	<b>5</b>
<b>Statement from the Chief Executive</b>	<b>6</b>
<b>Strategic report</b>	<b>8</b>
Who we are	9
Our strategy	11
Our impact in 2022–23	12
<b>Achievements and performance</b>	<b>15</b>
Services	16
Our health advice service	16
Our helpline	17
Our support groups	20
Research and innovation	24
Collaborating with other charities	33
<b>Our plans for 2023–24</b>	<b>34</b>
<b>Financial review</b>	<b>39</b>
Overview	40
Reserves	49
Our reserves policy	49
Investments	52
Going concern	53
Fundraising governance and regulations	54
Risk and uncertainties	55
<b>Trustees' report</b>	<b>58</b>
Structure	59
Governance	60
Public benefit	62
Statement of trustees' responsibilities	62
<b>Independent auditor's report to the members</b>	<b>64</b>
<b>Trustees' biographies</b>	<b>70</b>
<b>Related parties</b>	<b>75</b>
<b>Thank you</b>	<b>77</b>
<b>Financial statements</b>	<b>79</b>

# Asthma + Lung UK is the lung health charity fighting for everyone's right to breathe.



**Our vision is a world where everyone has healthy lungs.**



**Our mission is to drive the transformation of lung health.**



**Our support helps people who struggle to breathe manage their lung conditions and live well.**



**Our world-leading research finds new ways to prevent, treat and cure lung conditions.**



**Our campaigns help make vital, lasting changes.**

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# OUR VALUES

1

We have courage.

2

We always push for better.

3

We empower our people to be their best.

4

We work as one.

5

We listen and understand.



# Letter from the Chair of Trustees

Just the other day, I was told about a distressed man newly diagnosed with idiopathic pulmonary fibrosis who had contacted the Asthma + Lung UK helpline for advice. He had been informed that his life expectancy was just three years. But, in the same conversation, he had been told that the waiting list for him to see a specialist consultant was over a year. This is one of many stories I've heard from the frontline teams that illustrate both the challenges of living with an incurable lung disease and the need for the support and advocacy provided by Asthma + Lung UK.

Asthma + Lung UK works with urgency to identify gaps in service provision, step in, support and advocate for the community of people living with lung conditions. Lung conditions are the third biggest killer in the UK, yet only attract 2% of the public health research budget. The UK has the worst outcomes for lung conditions in the whole of Western Europe and they disproportionately affect the most disadvantaged, with those in the poorest areas five times more likely to die of COPD and three times more likely to die of asthma – the largest difference caused by disadvantage of any major health condition. Lung conditions disproportionately impact the homeless, people living in substandard housing, women and people of colour. Yet there are barriers to accessing extra support, no free prescriptions, and no immediate qualification for enhanced benefits. It is undoubtedly tough to live with lung disease, and Asthma + Lung UK is unique amongst respiratory charities in representing all people living with any lung disease anywhere in the UK.

I have enjoyed working with Sarah Woolnough, the Chief Executive, and we will miss her as she moves on to become the Chief Executive of the King's Fund. She will be a tough act to follow. Her legacy is the remarkable team that she has led and recruited, a team that works at every level to fight effectively for lung health with passion, commitment, energy and enthusiasm. This report puts a spotlight on some (but not all) of the charity's achievements in the first full year of its strategic cycle. There is plenty more to come.



**Tamara Ingram, OBE**  
**Chair of Trustees, Asthma + Lung UK**

# Statement from the Chief Executive

This year we have focused on delivering our ambitious strategy to transform lung health. I am delighted at the progress we have made.

Our new website provides a lifeline to the 8.6 million visits from people coming in search of health advice. We have updated much of our lung health content, ensuring information is accurate, engaging and easy to find. We have more video content and practical self-management plans to help people living with lung conditions stay well and out of hospital; a core component of our strategy.

We will only transform lung health if we can find better ways to prevent, diagnose and treat disease. I'm thrilled that we have made a major investment in research to find new and more effective ways to diagnose lung conditions. Many supporters tell us they waited years to get a formal diagnosis and their lung conditions worsened consequently. We hope the 11 projects we have funded will yield new ways to speed up diagnosis of disease at an earlier stage, when treatment is likely to be more effective.

Stark health inequalities across the UK lead to worse health outcomes in deprived communities and for certain groups. Our strategy commits us to help improve everyone's lung health, and we've made important progress in this work. Through our helpline, support groups and other outreach activities we know many of our supporters are struggling with the cost of living. We updated our financial advice, and have taken the concerns of many – for example around the cost of prescriptions and the running of breathing assistance equipment at home – to government to campaign for further financial support. We commissioned updated analysis on the cost of lung ill-health to the NHS and broader society, and the economic benefits of delivering the fundamentals of good treatment and care consistently. We will be using this to raise the profile of lung health ahead of a General Election.

I was delighted to take on the role of Chair of the Healthy Air Coalition (HAC), a group of 27 health, environmental and transport organisations campaigning for clean air. Toxic air exacerbates existing lung conditions leading to asthma attacks, COPD flare-ups and increased hospitalisation. Air pollution also plays a role in the development of lung conditions including lung cancers. Both the HAC and Asthma + Lung UK have had a busy year campaigning for clean air measures including clean air zones in major cities. We were pleased to see the expansion of the ULEZ to outer London in the summer.

To deliver for the 12 million who will experience a lung condition over their lifetime, we want Asthma + Lung UK to be the best organisation it can, with strong values and an inclusive culture.

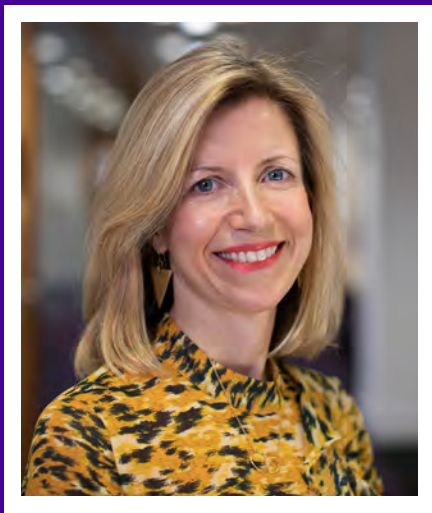


We've worked hard this year to make that a reality. We held our first ever volunteer conference to recognise the wonderful contribution of the thousands of volunteers who support our work – from storytellers sharing their experience of lung conditions, to those who run our support groups.

We couldn't deliver our strategy without exceptionally generous financial support. I want to pay tribute to the many corporate partners, trusts and thousands of individuals who have raised money for us this year, many in honour of a loved one. A particular highlight was the two London Marathons held across the year, where we supported the largest group of runners in our history. As ever it was a privilege to cheer for 'Team Breathe' around the course.

We are indebted to our Trustees who offer their time, support and challenge to ensure the charity is well run. We said goodbye to Baroness Tessa Blackstone, Professor Edwin Chilvers and Dr Isabel Divanna, and welcomed Victor Cholij to the Board.

Finally, on a personal note: after three hectic, happy years as Chief Executive of this inspirational charity, I am moving on to take a Chief Executive position elsewhere. I know that the charity will continue going from strength to strength as it grows and helps more and more people. I will watch its future development with interest, pride and happy satisfaction.



A handwritten signature in black ink, reading 'Sarah Woolnough' in a cursive script.

**Sarah Woolnough**  
**Chief Executive, Asthma + Lung UK**

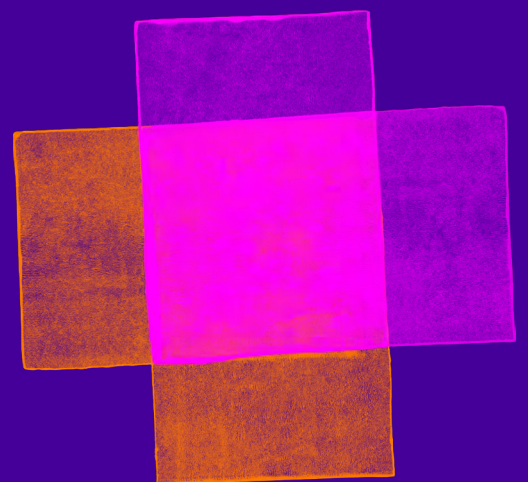
# STRATEGIC REPORT



# Who we are

Asthma + Lung UK is the UK's leading lung charity, here to support the 12 million people in the UK who will have a lung condition during their lifetime. Whether it's asthma, chronic obstructive pulmonary disease (COPD) or rarer conditions like bronchiectasis and idiopathic pulmonary fibrosis (IPF), we're here to provide expert advice and support through our helpline, support groups and website health advice. We fund groundbreaking research into new treatments, and we campaign for cleaner air and better diagnosis and care so that everyone with a lung condition can live their life well.

Asthma + Lung UK was launched as a new brand and with a new strategy in February 2022, following the merger of two charities – Asthma UK and the British Lung Foundation in January 2020.





**Lung  
conditions  
are the third  
biggest killer  
in the UK.**



# Our strategy

For too long, lung health has been sidelined, under-treated and under-resourced. Lung conditions are the third biggest cause of death in the UK: we have the worst death rates in Western Europe, and hospital admissions for people with lung conditions are rising and are set to continue to rise.

Too many people are forced to breathe in toxic air, which exacerbates their existing lung conditions and causes new conditions to develop. There are also misconceptions that illnesses like asthma, bronchiectasis and COPD are not life-threatening or serious, preventing people from getting timely and effective diagnosis and treatment. **And despite all this, less than 2% of all publicly funded research in the UK is spent on finding cures and treatments for lung conditions.**

**Our new strategy set out our plans over the next five years to tackle this and transform the nation's lung health. We've committed to doing this by:**

**Offering all people with lung conditions** information, advice and ongoing support when they are diagnosed, and ensuring we will be there during crisis when they need us most.

**Raising awareness of the seriousness of lung conditions and tackling negative attitudes** that have seen lung health neglected and held back progress for so long.

**Funding the best science and brightest minds** to find new solutions to the biggest challenges in lung prevention, diagnosis, treatment and management – and campaign for the government to triple its funding for UK lung research.

**Campaigning for change to improve the lives of people with lung conditions**, including urging government and funders to clean up air pollution, provide better access to care and tackle health inequalities. We will bring together all those affected by lung conditions to make sure their voices are heard by decision-makers, and we won't stop until lung health is given the same priority as other conditions.

Through this work, and with the support of governments, funders, other charities and our incredible campaigners, volunteers and supporters, by 2027 our ambition is that:

Public funding for lung research will have tripled to £150 million each year.

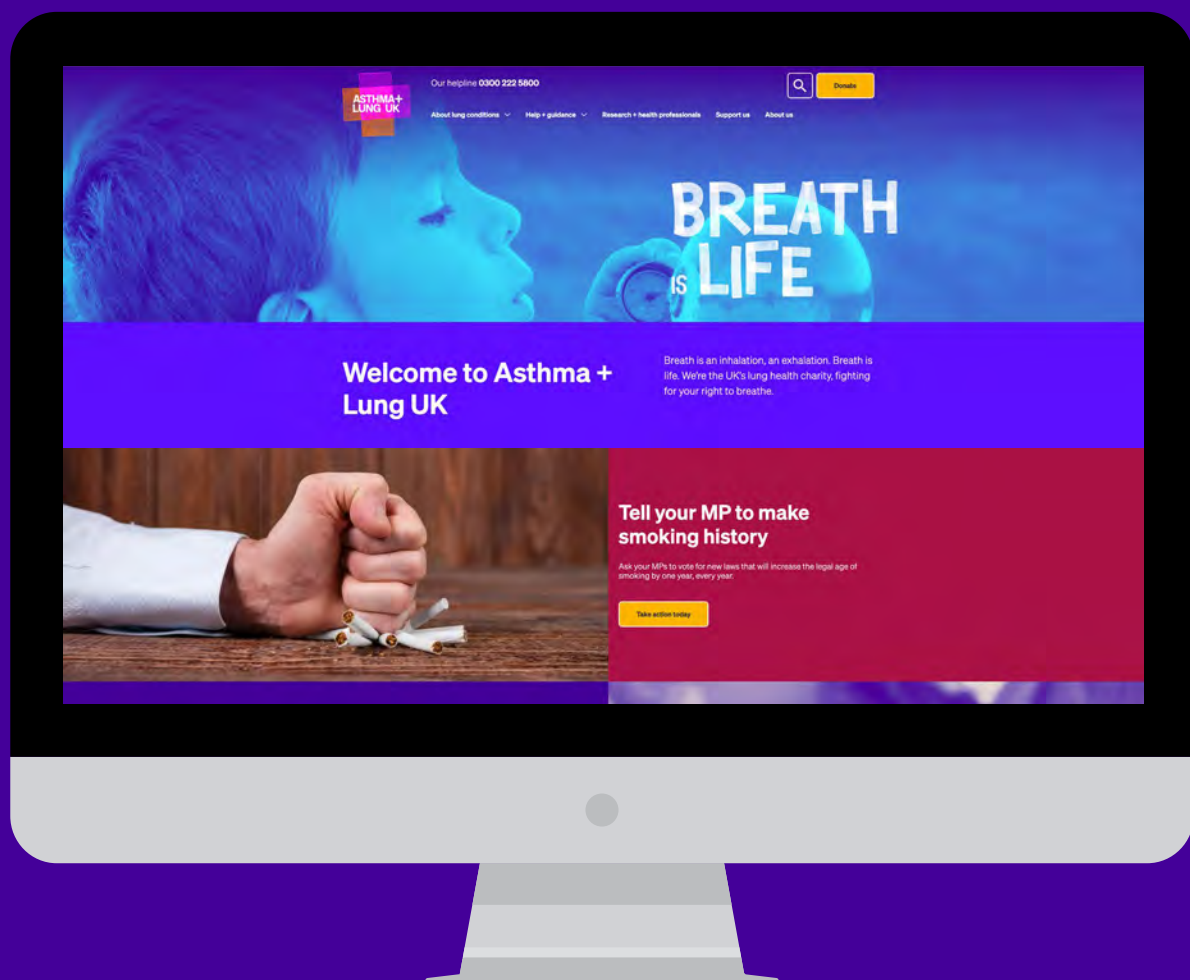
- Hospital admissions linked to spikes in air pollution and the number of early deaths linked to long-term exposure will have reduced.
- Unplanned hospital admissions and A&E visits for asthma and COPD will have dropped by 40% and 30% respectively.
- Public awareness of the seriousness of lung conditions – and signs and symptoms – will have improved.
- New methods will have been developed to diagnose lung conditions with greater accuracy and speed.

# Our impact in 2022–23

We launched a new website which brings together all our free-to-use information and guidance for people living with lung conditions in a clear, easy to navigate format. This has received enthusiastic praise from our service users. Significantly, we recorded more than 8.6 million visits to our health advice pages and more than 130,000 hits to our 'Keeping active with a lung condition' pages.

The period July 2022 to June 2023 provided a tough environment for people living with lung conditions, due to the lasting impact of the COVID-19 pandemic and the ongoing cost-of-living crisis. This was reflected in the work of our helpline team, who took some 26,000 queries in the year from people affected by a lung condition.

We were able to use our learnings from the pandemic to revisit the model of our support groups. We now also fund 10 online support groups as well as 140 in-person groups. The online groups operate on the same principles of self-referral, provision of safe spaces for people to talk through their personal experiences and including carers as well as people living with lung conditions. But the online format also allows for themed groups to be set up and extend membership beyond the UK national borders, with people participating in online groups from continental Europe and the United States.





We held a diagnostics research call to find projects leading to earlier and more accurate diagnosis for lung conditions. We awarded some £1.9 million to support 11 projects for improving diagnosis. As well as supporting institutional research projects, we opened the call to innovative entrepreneurs and have supported promising projects that will accelerate bringing products to the market that will make a real difference to diagnosis.

We have set up the Lung Research and Innovation Group (LRIG), a coalition of 18 health charities, healthcare and research organisations to coordinate and prioritise studies into lung conditions across the UK. The group plays a role in lobbying industry leaders and politicians to keep funding for lung health as a high priority.

Thanks to our influencing work to raise the profile of lung health, respiratory health has been prioritised within the government's new Major Conditions Strategy. We will now be campaigning with our supporters to make sure the strategy delivers ambitious change for people with lung conditions.

Our campaign for clean air went from strength to strength with enhanced targets for clean air included in the DEFRA Environmental Improvement Plan 2023. We have also campaigned and supported local authorities in the implementation of clean air zones in Bradford, Bristol, Sheffield and Glasgow.

Our work promoting better air quality led to the expansion of our Clean Air Champions scheme in primary schools from 29 schools at the end of June 2022 to 190 in June 2023. This engagement project involves empowering students to take action on air pollution by educating them about the dangers of air pollution and giving them tangible actions to take. We have also been providing primary school pupils with equipment for monitoring air quality immediately around their school and putting them in a position of designing responses for improving air quality in their environment.

In the Devolved Nations, we have built on earlier work to meet more parliamentarians than ever before, launched new reports such as the 'Raising the bar: Improving asthma care in Wales' report, led the Healthy Air Coalition to deliver world-leading legislation and initiatives such as the Glasgow Low Emission Zone, and used innovative campaign techniques to increase the profile of respiratory conditions with civil servants in Northern Ireland despite the absence of a government.

Despite a difficult fundraising environment, we recorded a 6% increase in income during the year from £13.9 million to £14.7 million. We are hugely grateful for the enthusiasm and creativity of all who raised money for us, including the outstanding contribution from Mr Diven Halai, who became the first person to complete the London Marathon with a 7kg oxygen tank strapped to his back in October 2022, raising more than £20,000 for us as a result.

A photograph of a group of children in a classroom, overlaid with a magenta tint. In the foreground, a young girl with brown hair tied back is smiling broadly and raising both arms. Behind her, other children are visible, some also with their arms raised. The image has a warm, celebratory feel.

**190 primary  
schools took  
part in our  
Clean Air  
Champions  
scheme**

# ACHIEVEMENTS AND PERFORMANCE



# Services

Much of our work is focused on empowering people living with lung disease to manage their condition, to improve the quality and length of their lives and keep them out of hospital. Our services team empower people in three ways: by offering advice on our website, offering a helpline so that people can talk directly to us, and supporting self-help groups up and down the country. This vital service supplements, but doesn't replace the work of dedicated healthcare professionals, providing a potential lifeline to all those who contact us.

## Our health advice service

In March 2023 we relaunched our website, making it easier to navigate and download information. We revisited all our health advice pages, including our asthma and COPD management plans, to ensure that they recommend best clinical practice and have been signed off by experts in lung health following a peer review. These pages gathered a total of more than 8.6 million hits during the year.

Many people living with lung conditions struggle with physical activity as they frequently become out of breath, but study after study has shown that physical activity, tailored to specific lung conditions, provides huge benefits. We offer our service users a range of exercise advice videos to show simple, practical and safe exercise routines from a lung physiotherapist. These pages are very popular and during the year were visited on more than 130,000 occasions.



# Our helpline

Our helpline attracted some 26,000 queries during the year, providing us with a very clear picture of what people living with lung conditions really need. Our team is equipped to deal with every lung condition: we can provide advice and assurance, help people understand the questions they should ask their doctor and explain the meaning, in plain terms, of what they have been told. The team can also signpost people to resources to help them navigate the benefits system.





Comments made to us by users of the helpline included:

“ Jenny on your helpline was amazing last week with some advice to me as an asthmatic recovering from a hospital stay with bacterial pneumonia. Her advice meant I ended up at the GP and did need to be seen again as the new symptoms I was having needed to be reviewed. It is an amazing service you offer. Thank you! ”

“ Thank you to the lovely advice line nurse I spoke to yesterday at 4.35pm. I was feeling especially down and frustrated, and she was so reassuring and caring. I will follow up on what she told me, and it has given me more ammunition for when I (eventually) get to see my consultant again. Thank you for being there for us, it is much appreciated. ”

As well as offering clinical advice, we have a team of non-clinical advisers who can offer practical advice about living with a lung condition such as welfare benefits. Given the current cost of living crisis, our advisors have been able to offer lots of advice around fuel poverty.

Working on the helpline is both intensely rewarding and can be highly stressful. The team receive regular counselling, both individually and as a full team, and processes are in place so that individual helpline advisors can pass a call onto a colleague if things are getting too difficult.



## Claire, a specialist respiratory nurse, has worked on the Asthma + Lung UK helpline for the past five years.



On the helpline, we encounter a multitude of calls related to lung health, each with its own unique story.

Recently, I spoke with a woman who was in distress after being diagnosed with COPD. She had been left uninformed or perhaps misunderstood the information given to her. Seeking answers, she turned to the internet and was met with a devastating misconception – the belief that her time on this earth was limited to mere months.

Her voice trembled with tears as she asked me how to break this news to her children. Through gentle questioning, I discovered that her condition was actually mild, with few symptoms and no prescribed medication. I provided her with clear information about COPD and the best ways to manage it, directing her to our reliable website.

By the end of our conversation, her fear had dissipated. She expressed immense relief and a newfound understanding that her life was far from over. With the right mindset and

proper care, she could live well for a long time, embracing the joy and vitality that awaited her.

It is wonderfully fulfilling to make a difference to callers who may be experiencing difficulties and facing uncertainties related to their lung condition. I feel privileged to be able to provide them with advice on managing their symptoms, explaining medical terminology, and providing emotional support, thus empowering them to cope better with their lung conditions.

Being a respiratory nurse on the Asthma + Lung UK helpline is emotionally demanding. Talking pretty much every day with people who are going through difficult circumstances such as chronic conditions, including end of life issues. With the current economic uncertainty, a lot of our callers are worried not just by their health, but how they make choices between paying for their medicine, heating their homes and feeding their families.

Hearing stories of pain, fear and sadness weighs heavily on our hearts. But we do have support systems in place and as a team, have developed coping mechanisms which all help us manage the emotional toll of the role. The helpline team is very close-knit with strong professional relationships. Additionally, we have regular debriefings, access to professional counselling, clinical and emotional supervision, and self-care practices such as exercise, meditation, even singing! All of which have been crucial in maintaining my personal wellbeing.

The rewards of helping people are tremendous and keep me committed and motivated to continue to assist everyone contacting Asthma + Lung UK. I know that a simple contact on the helpline can bring comfort to someone in distress and inspire them to take control of their lung health. And knowing that I'm making that difference is just the best feeling!

# Our support groups

Our online support group offering has gone from strength to strength, with many service users now bookending their weeks with Motivational Mondays (singing and vocal exercises tailored for lung health) and Feel Good Fridays (Zumba dance classes suitable for every level of fitness). In between, we run groups that bring together people suffering with specific conditions such as bronchiectasis, COPD and Long COVID. These sessions are designed to be fun as well as instructive, with many now having waiting lists due to popular demand.

We are delighted to have received very positive feedback about the groups from our group members:

“Playing the harmonica has made a great difference to my ability to breathe more easily. I have attended five sessions and after three was already noticing a difference. After four sessions I was walking my normal 45 minute walk in 30 mins! As my dog seemed a bit miffed he was out for so short a time and, having had my fifth session on the harmonica, on Sunday I walked the furthest I have walked in three years.”





“ I wanted to repeat what I said in this morning’s session. I have become quite dependent on these classes, both the Motivational Mondays and the Feel Good Fridays. My breathing and general health have been so much better with everything that we learn and do. The exercises are accessible and I am able to use what I’ve learned in my daily routine.

In addition, it is so enjoyable too, which is amazing considering that I was very nervous of Zoom to start with and shy of speaking out. Thank you to all the staff at Ashma and Lung UK for providing these great classes for us. ”

Our Singing for Lung Health network has been supported by the Mintz family. The network is run by specially trained freelance singing instructors. The breathing exercises help to control your feelings of breathlessness and coordinate your breath movement, while warming up helps the voice get ready for singing.

“ Chris’ sessions also have played a part in my mental wellbeing. COPD and Covid were a shock. Chris has an empathy, is very caring as to how the group respond to his sessions and makes sure everyone knows that they can do as little or as much as they feel they can manage. The groups are a lot of fun without being too taxing and the tunes we have learnt have obviously been designed with that in mind. Chris is fun and funny, he motivates with his personality – you cannot feel down whilst he is on stage. ”

For many people, the value of the support groups includes the face-to-face contact with others, and our 140 local support groups help get people out of their homes and socialising with others. Living with a lung disease can be isolating, affecting both your mobility and confidence. Finding out you are not alone and meeting new friends who face similar challenges can help you take ownership of your health conditions.





**Our support  
groups  
bring people  
with lung  
conditions  
together.**

We were delighted that Victor Cholij, who lives with COPD (emphysema), joined our board of Trustees in June 2023, bringing a new perspective to discussions about lung health. Victor has run the North Staffordshire support group in Stoke-on-Trent since January 2023.

## Victor recounts his experience in re-energising the North Staffordshire Breathe Easy group after the pandemic.



I was diagnosed with COPD in 2020 just as the lockdowns began. I initially found support online from the Asthma + Lung UK website, but I felt I wanted to meet and talk with fellow sufferers. In 2022, I found the North Staffordshire Breathe Easy group. The group has been going some twenty years but, unsurprisingly, it had lost some of its momentum during the pandemic as so many people living with lung conditions had to shield. I was motivated (okay persuaded!) to try and help them rebuild the group.

The first challenge was to find a new meeting venue since the library that the group had used for many years was closing. Luckily, a central town supermarket had a suitable community room that we could adopt. Parking, easy access, tea facilities and good air quality are all important factors to consider!

I then needed to capture from the members what they really wanted from the group; I was new and it was their group, not mine! I sent out a questionnaire and got enough replies to enable me to confirm the priorities with the active members. This was important to give me the confidence to plan the right speakers and activities. We focus on self-management and good days out!

I also introduced a newsletter that summarises our meetings (speaker notes and announcements) each month. This has been very well received as there are always members who are too unwell to join us each month, and this ensures that no member feels excluded.

There are some 35,000 people in North Staffordshire with asthma or COPD. A key task for us was to try to ensure that these people all knew that we were here to support them if needed. The routes we prioritised were

advertising through the GPs and the Community Respiratory team.

With the help of Asthma + Lung UK, we created newly branded posters and leaflets with our details. These were then sent out to all 96 GPs in North Staffordshire, accompanied by an article that we managed to get included in that week's GP bulletin from the integrated care board (ICB) promoting the benefits of our support group. We also presented our group to the local network of social prescribers – it is most often they who signpost patients in our direction from their primary care networks.

We've been present at awareness days, conferences and voluntary sector events, and distributed posters and leaflets at shops and libraries.

With the continuous great support from the respiratory nurses present at all our meetings, and the fresh enthusiasm of the newer members, the group has re-found its momentum.

Since May we have had one or two new members signing up each month, and our active membership list is around 40 members. Attendance has more than doubled to 20 members, despite some of our original older members now being too unwell to join us in person.

We plan to continue growing! We are strengthening our links with the community and hospital services, and we have plans to expand our services next year with a weekly exercise class.

It has been a real honour to help rejuvenate the North Staffordshire Breathe Easy group and ensure the continuation of their tremendous work of support in the local community.



# Research and innovation

## The importance of early, accurate diagnosis

Diagnosing lung illnesses is difficult and relatively expensive. But the UK record for accurate timely diagnosis is troubling. In our survey, we found that 25% of new asthma diagnoses took longer than a year, 25% of new COPD diagnoses took longer than five years – and for less common conditions, the picture is even worse.

The impact of taking so long to reach a diagnosis and start managing the condition is difficult to understand or calculate. But it includes the loss of working days, the impact on NHS provision, the suffering of the individual and their loved ones, and early deaths.

### **Sarah, who lives in Berkshire, first noticed that she was getting out of breath more than usual in April 2015.**



She found she was breathless running to the station, and it started to get worse. When she went to her GP, she was offered spirometry testing, but her results were normal and no more action was taken despite her symptoms not getting better.

Nearly two years later, she was told she had asthma and prescribed inhalers. But her asthma nurse cast doubt on the diagnosis when none of the drugs were helping to control her symptoms.

By 2018, things were much worse. Sarah could hardly walk uphill without getting out of breath. A new GP finally suggested she might have scleroderma – a rare condition which can cause lung tissue to stiffen. She had further respiratory and cardiac tests including a CT scan, which showed scarring on her lungs. However, delays meant that she didn't get to see a specialist.

It wasn't until later that year that Sarah was finally seen by a heart consultant. By now, she got out of breath just walking and had to give up

the job she loved as a care worker for people with dementia. With the right cardiac tests, she was at last diagnosed with pulmonary arterial hypertension.

Sarah now uses oxygen at home to manage her breathlessness. She says: "I was told that I'd have had a better response to treatment if I'd been diagnosed earlier. I'm angry that the health service missed so many opportunities to fully investigate what was wrong, even though they had all the equipment ready to do the tests and my symptoms were only getting worse. I just felt like there was no one there for me."



**We invested  
£1.9 million  
in research  
to improve  
diagnostics.**

We launched a research funding round in October 2022 looking for projects that can be delivered quickly to help improve diagnostics. We funded a total of 11 projects awarding grants of some £1.9 million.

One of the most exciting of these projects will be working on improving COPD diagnosis with a simple device called N-Tidal. Currently, COPD is diagnosed through spirometry tests which measure how much air you can breathe in one forced breath, but these tests are complex and have to be administered by qualified healthcare professionals. The N-Tidal device is much simpler and measures the levels of carbon dioxide (CO<sub>2</sub>) in a person's breath, and we are working with researchers to test a hypothesis that this will enable the detection of COPD at an early stage. We are working with a commercial consortium on this product as if it proves successful, they will be able to bring this rapidly to market.

## **Accelerating change**

Asthma + Lung UK was itself formed by the merger of two charities (Asthma UK and the British Lung Foundation) and we have a long history of working across the sector, having set up the Taskforce for Lung Health and providing the secretariat to the Healthy Air Coalition.

We are now applying the same principles to research and have set up the Lung Research and Innovation Group (LRIG). The inaugural meeting, held in October 2022, attracted representatives from 18 organisations including other charities, medical research funders and the NHS.



**Campaigning for lung  
health to be taken  
seriously**

Thanks to our influencing work to raise the profile of lung health, respiratory has been prioritised within the government's new Major Conditions Strategy, and we will now be campaigning with our supporters to make sure it delivers ambitious change for people with lung conditions. We continued to play a leading role this year to drive forward the NHS Long Term Plan commitments on lung health and challenge government with our bold reports on health inequalities and diagnosis.



## **Our campaign for clean air**

Asthma + Lung UK is a member of the Healthy Air Coalition – a group of 27 charities and non-governmental organisations that work collaboratively to improve air quality, strengthen legislation and reduce the burden on society of living and breathing poor quality air.

During the year, Asthma + Lung UK took on the role of hosting the group, relaunching the group's strategy and providing secretariat and governance support to the group, while campaigning alongside the other organisations on the multiple benefits to health, social conditions and the environment on decreasing air-borne pollution.

The impact of our campaigning, coupled with that of the coalition, has been tremendous, leading to the adoption of enhanced air pollution targets in the DEFRA environmental strategy and the implementation and expansion of clean air zones in cities including Bradford, Bristol, Sheffield and Glasgow.

## **Clean Air Champions in primary schools**

During the year, we grew the network of schools participating in the Clean Air Champions scheme from 29 schools in July 2022 to 190 schools in June 2023. The network of schools is UK-wide with the highest numbers in London and north-west England, both areas with significant air pollution issues. The results of air pollution monitoring were plotted on a map and indicate that air quality near to primary schools, even in rural areas, is worse than the local average.

The school pupils involved have helped organise events in their schools and local communities to highlight the problem. They are proving to be enthusiastically tireless campaigners and have organised a range of activities in line with the scheme action of raising awareness of the issue, taking campaigning actions, and organising fundraising activities such as walk to school weeks. Some schools have been more creative with their actions, with one school creating Top Trump cards featuring 'air pollution monsters' that they created, and several Clean Air Champions schools taking part in a visit to Downing Street with Sarah Woolnough, Chief Executive of Asthma + Lung UK, in May 2023, where they spent an hour with two of the Prime Minister's advisors to talk about lung health, clean air and what we wanted to see in the Major Conditions Strategy.

## **Working with the devolved governments**

We continue to work with parliamentarians in the Northern Ireland Assembly, Scottish Parliament and Welsh Parliament (Senedd) to improve respiratory services and fight for clean air. We hosted three parliamentary receptions, hosted 16 cross-party/all-party groups, attended the Liberal Democrat, Conservative and Labour party conferences, and held 324 parliamentary meetings. Highlights include the introduction of the Environment Bill in the Senedd in March 2023, the rolling of the Low Emission Zone to cars in Glasgow in May 2023, and the Northern Ireland Department of Health establishing a respiratory forum to develop a new Respiratory Health Plan.

To raise awareness of air pollution in Glasgow, we worked with local potter, Ruth Impey, and the City of Glasgow College on producing a 'smogware' tea service. Students at the college gathered samples of foul-smelling toxic pollution by-products by scraping the sooty deposits off the roadsides. The materials they gathered were then incorporated into a ceramic glaze and applied



10

ASTHMA+  
LUNG UK

Be the  
solution

ASTHMA+  
LUNG UK

43,000  
reasons  
to act

Toxic air  
affects  
us all



to cups and saucers by the students and artists involved, with the intention of showing how something beautiful can be made from discarded contaminants. The resulting fired ceramics are safe to use and show the individual responses of the artists to the materials used, and have supported our objective of raising awareness of the impact of toxic air

## Our heroes

The contribution of volunteers and individual fundraisers has been truly inspirational.

### Inspirational volunteers

We work with some 200 people voluntarily leading our support groups, and some 300 volunteer patient participants who sit on panels and help to steer our work. Many of our volunteers are people who live with lung conditions and bring energy, enthusiasm and a sense of urgency to everything we do.

In June 2023, we hosted our annual volunteer conference – a hybrid event (face to face and with an option to join virtually) to ensure maximum engagement with a diverse group of volunteers and staff. The volunteer conference gave us a chance to learn from our volunteers as they discussed best practice, and culminated in an awards ceremony in which we honoured the personal contributions of 10 volunteers.

“ Certificate safely received, together with a very complimentary covering letter! My wife wants to crochet a frame for it, so I’ll send a picture if it works out. This was a really unexpected surprise and on my birthday, too! I’m sorry I missed the event (flare-up of one of my chronic conditions) – I had never imagined in my wildest dreams that I would be in line for an award! I probably saved myself some embarrassment by not being there(!), but I would have liked the opportunity to meet the others. In the meantime, I will continue to enjoy moderating. And please thank everyone who thought to put me forward and vote for me – it really makes me feel appreciated! ”



ASTHMA+  
LUNG UK

ASTHMA+  
LUNG UK

HTING  
LUNG  
EALTH

STRONGER  
GETHER



ASTHMA+  
LUNG UK

## VOLUNTEER AWARDS 2023

Winner Tessa Jelen

Award category We always push for better

*Notekunst*

Date 7 June 2023

ASTHMA+  
LUNG UK

### VOLUNTEER AWARDS 2023

We always push for better  
award

Tess Jelen  
Volunteer

s as



## Inspirational fundraisers

To run a marathon under any circumstances is no mean feat, but to run one when living with a chronic lung condition and with an 7kg oxygen tank strapped on your back is pretty super-human. Yet this is what our runner, Diven Halai, did for us.





## Diven Halai, 37, was diagnosed with interstitial lung disease (IDL) in 2020. This is how he describes his journey to running the London Marathon.



It's ironic that I was probably the fittest I'd ever been when I first noticed the symptoms of my lung condition. I was climbing the stairs to the train platform on my way to work, but I was completely out of breath. I'd run a half marathon earlier that year – I knew this wasn't right.

It took an incredibly long time to get a diagnosis, despite how debilitating my breathing problems became. It took 18 months after I first noticed symptoms to diagnose interstitial lung disease with diffuse systemic sclerosis, which is an incurable autoimmune condition.

The news was a massive shock. I worried about how I could carry on living a life that I loved, and if my wife and I could start a family.

Having to give up sports had a massive impact on me. I felt isolated, as sport was the focus of my social life. Going onto steroids and immunosuppressants stabilised my lung function and recently I've been able to return to the gym. I've got a personal trainer who understands my condition and I use an oxygen machine when I exercise.

### An epic achievement

I ran the London Marathon in October 2022. From the moment I knew I had a place, I didn't know whether to feel frightened or excited. The training was hard and sorting out the oxygen machine logistics was difficult. The training day set up by Asthma + Lung UK really helped with my preparation, as did my colleagues and friends. Taking part in the actual marathon was surreal – the buzz, excitement and nerves all kicking in at once. It was an amazing day; other runners were coming up to me telling me how amazing I was doing and had so many words of encouragement. One person even said: "Can I take a selfie with you to show my friend who has a lung condition to show her anything is possible?" Nothing will beat the feeling of crossing the finish line. My first thought was that I'm happy and proud of what I've done and I've made everyone who supported me – family, friends and everyone who donated (some of who I don't even know) – proud.

### A better future ahead

The biggest achievement in my journey has to be the amount of awareness I have raised through talking to people. I was featured in the Metro, the Evening Standard, The Insider and IG Global News which all went viral! I have also raised £20,000 for Asthma + Lung UK and my initial target was only £2,000, and encouraged others to participate in the London Marathon. Everyone has been asking me what's next. Who knows? Time will tell but my work is not done. Losing control over your future is hard but I won't let lung disease beat me.

**Diven is of course one of many who have done extraordinary things to support Asthma + Lung UK. During 2022–23 we benefited from two London Marathons, attracting more registered participants than ever before. We want to thank each and every one of them for their efforts in not only running the course of 26 miles but also their energy in fundraising on our behalf.**

# Collaborating with other charities

## **The Healthy Air Coalition**

During the year Asthma + Lung UK became hosts of the Healthy Air Coalition – a group of 27 charities and non-governmental organisations that work collaboratively to improve air quality, strengthen legislation and reduce the burden on society of living and breathing poor quality air. Asthma + Lung UK relaunched the group's strategy and provide secretariat and governance support to the group, while campaigning alongside the other organisations on the multiple benefits to health, social conditions and the environment on decreasing air-borne pollution.

## **Taskforce for Lung Health**

The Taskforce for Lung Health is a coalition of 44 members working together to improve the nation's lung health and the outcomes for patients with lung disease. It seeks to do this by influencing the government, NHS and other officials to implement the 43 policy recommendations in its five-year plan. The Taskforce has worked tirelessly this year to influence policy through its diagnosis, medicines optimisation and workforce working groups.

During the last year, the Taskforce for Lung Health has influenced the publication of a new national patient pathway for breathlessness and supported the expansion of targeted lung health checks to all smokers and ex-smokers aged between 55 and 74, ensuring earlier diagnosis and saving thousands of lives. The Taskforce also commissioned Imperial College London to undertake and publish two pieces of research on COPD prevalence and the length of time it takes to go through the patient pathway for all major lung conditions, so that we can understand delays and variation in time to diagnosis and treatment.



# OUR PLANS FOR 2023-4

In the summer of 2023, Asthma + Lung UK worked with PWC to update earlier statistics on the costs of lung health. In September, we published the joint publication: *Investing in breath: reducing the economic cost of lung conditions through increased research and innovation*.

This report estimated the cost of lung disease in a single year, 2019, to the UK economy at an astonishing £188 billion. But money isn't everything. Everyone living with lung disease is paying their own personal price, and the sum of those costs is even greater than the cost to the UK economy – a number so huge it is almost impossible to visualise or make sense of.

Right now, people with lung conditions need to see a drastic improvement. One in five of us will get a lung condition in our lifetime – yet thousands aren't getting the care they desperately need. Below, we've outlined our plans to support everyone struggling to breathe and fight for better care in 2023–24.

## **Ending the lung health lottery**

The UK has the worst outcomes for lung conditions in Western Europe and much of this is connected to deprivation. The poorest people in the country are five times more likely to die of COPD, three and a half times more likely to die of lung cancer, and three times more likely to die of asthma, than the richest people. This gap is the biggest of any of the major conditions and means that lung conditions are more disproportionately impacted by deprivation than any of the other major health conditions.

Over the next year, we will be focusing our efforts in the 20 most deprived areas in the UK. This will include targeted campaigns to raise awareness of our work amongst those who most need us and looking to increase foreign language competencies within our staff.

People of colour are over-represented in the country's most deprived areas. We will also start a project in collaboration with Addenbrookes Hospital for working with people from South Asian communities to improve outreach to people of Pakistani and Bangladeshi heritage.

## **Keeping people out of hospital**

A second strand of work is to place ourselves on the diagnostic pathway with the NHS. We will be piloting from January 2024 an innovative programme where people who are newly diagnosed with a lung condition, and people with existing diagnoses leaving hospital, are put in touch with us. This will enable us to get in touch, and stay in touch, with people who have faced a recent health crisis, and will contribute to reducing hospital readmission.

## **Keeping lung health on the political agenda**

We launched our *Saving Your Breath* campaign in September 2023 to help politicians to understand the importance of respiratory care, take vital action on lung health and make sure lung health is a key theme in the general election. We'll be mobilising all our supporters to do this and working with partners across the UK to campaign for cleaner air, improved NHS services and increased funding for respiratory research.



# SAVING YOUR BREATH

How better lung health  
benefits us all

 Taskforce for  
Lung Health

 ASTHMA+  
LUNG UK



## **Stamping out smoking for good**

We'll be campaigning for a smokefree generation, calling for politicians to support raising the age for the legal purchase of tobacco every year to stamp out smoking for good with new, bold legislation.

## **Demanding change on diagnosis, treatment and care**

We'll continue calling for far more ambitious action to improve diagnosis rates, treatment and care across the country by influencing the government's Major Conditions Strategy and working with people with lung conditions to demand change, as well as working with our partners in the Taskforce for Lung Health.

## **Closer working with healthcare professionals**

It is clear from our asthma survey that access to good basic care for our beneficiaries has dropped substantially since the COVID-19 pandemic. The current pressures on the NHS has resulted in delays in diagnosis, treatment and monitoring of asthma and other lung conditions. The rapidly changing primary care workforce are frequently lacking the skills to manage respiratory patients, and this is adversely affecting patient outcomes.

During the coming year we will be working with healthcare professionals (HCPs) directly to address some of these issues. There is a clear opportunity for Asthma +Lung UK to support this group of HCPs, by producing and curating bespoke resources for them and collaborating with them to promote best clinical practice.



## **Major new partnerships to support research**

During 2022–23, we built a good working relationship with the team at the National Institute of Health Research (NIHR) to get their support for the Life Sciences Vision for the UK. The Vision flags reducing morbidity and mortality from respiratory disease as one of the seven healthcare mission priorities, but to date this is unfunded.

In 2023–24, we will pursue opportunities to increase the funding available for respiratory research at UK Research and Innovation (UKRI) research councils and NIHR to deliver the patient-focused priorities of prevention, diagnosis, new treatments and self-management. We will also support NIHR in its efforts to get government departments to take lung health research seriously and commit funding to the Life Science Vision respiratory mission.

In 2023–24, we will work in partnership with LifeArc to transform respiratory diagnostics by jointly hosting a workshop and publishing a report. The collaborative report will identify both the challenges and potential solutions, leading to insights into how best to direct future research investment. We will also begin a three-year partnership with LifeArc to accelerate bronchiectasis research and raise the profile of this under-diagnosed, misunderstood and overlooked condition.

## **Improving our working environment**

Our lease on our head office ended in August 2023. We reviewed our accommodation requirements in light of the working practices that followed the pandemic and found that by decreasing our floor space, we were able to find a cheaper office space to rent. The new office will be in a recently renovated landmark building with better common facilities, and will have a positive impact for our environmental and sustainability agenda.

# FINANCIAL REVIEW



The Trustees present their report and audited financial statements for the year ended 30 June 2023. The financial statements on pages 80 to 82 are prepared in accordance with the Charities SORP and FRS102, and comply with the current statutory requirements.

# Overview

Asthma + Lung UK was formed from the merger of Asthma UK and the British Lung Foundation. Following our merger on 1 January 2020 and up until 28 February 2022, we maintained the two separate outward-facing charities of Asthma UK and the British Lung Foundation. Following a period of post-merger integration, we re-launched under a single name and brand.

The rebrand did not have any significant impact on income levels during the year but does have implications for how we manage new donations. This is explained in the section on reserves on page 29. We continue to monitor the reception to our new name and brand to ensure that people can still find us when they need support, and to look for any signs that income is affected.

During the year to 30 June 2023 we raised £14.7 million, up from £13.9 million the previous year. This increase was broadly distributed across a mixture of income lines.

During the year we spent £14.9 million, down from £16.8 million the previous year. The previous year included a planned spend-down of designated and excess free reserves, to bring us into line with our target level, as well as spending down of restricted funds.

## Summary of our financial performance in the year to 30 June 2023.

	2022-23 £'000	2021-22 £'000
Total Income	14,707	13,939
Total Expenditure	14,944	16,777
Net spend before investment gains	(237)	(2,838)
Gain/(Loss) in value of investments	626	603
Net movement in funds	389	(2,235)

Overall, the net movement in funds was an increase in total reserves of £0.4 million, compared to a decrease of £2.2 million in 2021–22. Core funds reduced by £0.9m and non-core funds rose by £1.3 million, however, two new designated funds were created to accelerate fundraising and research activities, as shown in note 18 to the financial statements on page 96.

## How we spent our money

Total resources expended were £14.9 million, £1.8 million less than the previous year. This decrease is made up of an increase in the cost of generating funds of £0.2 million, and a decrease in charitable expenditure of £2.0 million.

The decrease in charitable expenditure was largely the result of a reduction in new research grants awarded, as the charity recognised the full commitment at the point of awarding the grant. The previous year had been a bumper year for research commitments thanks to generous restricted funding, which came to an end last year.

Our charitable spend focussed on three broad programmes of charitable activity:

- Research: research grants and activity related to the administration of the grants, as well as influencing work to achieve our ambition to triple the amount spent on research into lung conditions in the UK.
- Improving care: our policy and campaigning work, which contributes to our goal of improving access to accurate diagnosis and treatment, reducing health inequalities, and supporting healthcare professionals. This spend also includes raising public awareness of lung conditions
- Advice and support: our patient-facing services, such as our helpline, WhatsApp service, and online health advice. Through these services we aim to keep people well and out of hospital and improve self-management.

The largest single area of charitable spend remains our research programme. We spent £3.0 million on research activity, a decrease of £2 million on the previous year. This included £1.8 million of research grants, compared to £3.8 million the previous year.

Expenditure on improving prevention, diagnosis and care saw a slight decrease to £2.9 million, a decrease of £0.2 million compared with the previous year. This decrease follows the previous year's one-off investment to increase our ability to campaign and influence following the launch of our new strategy.

Meanwhile, expenditure on advice and support saw a slight increase of £0.2 million on the previous year, at £3.8 million.

# How we raise our money

Asthma + Lung UK relies almost exclusively on voluntary donations and grants from individuals, trusts, corporates, and statutory bodies. The fundraising environment across all these sectors remains challenging. As the impact of COVID-19 on fundraising has eased and events return, we now face a cost-of-living crisis not seen in a generation and an energy crisis which affects households, business, charities, and public sector bodies alike. We are ever more grateful for the generosity of our donors who continue to support our work despite these challenges. We strive to meet best practice standards in our fundraising activity as defined by regulators and want our supporters to know that we are fundraising responsibly.

Total incoming resources for the year were £14.7 million, up from £13.9 million the previous year. £0.3 million of the increase was through donations and legacies and a further £0.3 million an increase in grants awarded to us.

The cost of raising donations and legacies increased by £0.2 million to £5 million. This increase is in part due to ongoing activity associated with the launch of our new strategy, name, and brand. We invested in our fundraising activities so we can grow our income in future years and ensure we can achieve our mission. The breakdown of this income is shown in note 3 to the accounts on page 82. Unrestricted income grew to £6.6 million from £5.8 million, whilst restricted income remained steady at £8.0 million, only slightly down from £8.1 million in the previous year.

For the purposes of managing our funds, we group unrestricted funds and certain restricted funds together. These are funds where the restriction relates to a particular condition or broad geographic area but which are otherwise akin to general funds that support our core purpose. Core income was £11.7 million, up from £11.0 million in 2021–22. You can also find a detailed explanation of what we mean by core income in the section on reserves, and the figures are shown in more detail in note 18 on page 96. Other restricted income, relating to projects or specific programmes of work, remained at £3.0 million.

Legacies generously left to the charity were £5.0 million this year, £0.1 million down from the previous year when it was £5.1 million. Legacies continue to be a crucial revenue stream and we are extremely grateful to those who leave bequests to the charity, enabling the organisation to achieve its goals. The timing of receipt of legacies has become increasingly difficult to predict over the last few years, mainly due to processing delays associated with the pandemic. The level of legacies notified to us but not certain at the end of June 2023 was approximately £5.4 million, which we believe is a robust amount that gives reasonable assurance as to the continuation of this income stream in the coming year.

Donations from supporters through community activities and events, which includes sporting challenges such as the London Marathon and the Great North Run, amounted to £1.5 million, up from £1.4 million. This increase again owes much to the gradual return of events and community activities as pandemic-related restrictions eased. These contributions come from a huge variety of activities undertaken and supported by thousands of people throughout the year and represent a significant achievement by individuals on behalf of the charity, many of whom are living with a lung condition themselves. We are very grateful for their efforts.



Donations from individuals and corporates rose from £4.3 million to £4.8 million. £0.4 million of this increase is attributable to a multi-year restricted funding commitment which supports a programme of research into mesothelioma. Included in this figure are the donations from individuals through regular giving, in-memoriam, and appeals which remained broadly in line with the previous financial year, making up £3.0 million of the total.

Regular monthly giving remains important in enabling us to plan our work in the context of regular funding and we are grateful to the loyal supporters who give in this way. We are particularly grateful for gifts in memory of a loved one and hope those supporters found this to be a positive way of commemorating a life. We also ran a small number of fundraising appeals. In doing so, we are mindful of public concern as to the method and frequency that the public are asked to donate to charitable causes.

We secured donations from trusts of £0.2 million in the year, £0.2 million lower than the prior year. Trusts continue to support our range of activity including our research programme, provision of health advice through a variety of channels and our work in general to support people with lung conditions. They also support investments in our infrastructure.

Additionally, we have benefited from £0.5 million of gifts in kind, principally relating to the Google Grant programme to support our online marketing.



## Efficient running of the organisation: support costs

One of the drivers behind the merger that created Asthma + Lung UK was to reduce the proportion of our expenditure that goes on support costs. By coming together, we are able to be more efficient by reducing our overhead costs and achieving better prices due to our new larger size, as well as by streamlining our processes and systems. We continue to scrutinise spend on support costs to ensure we are spending effectively and services are efficient.

Support costs include the Finance, People, and Technology support services, as well as governance and facilities costs. Total support costs for the year to 30 June 2023 were £4.1 million, up from £4.0 million the previous year. This small increase was largely attributable to inflationary pressures.

During the year, we launched the second phase of a new customer relationship management (CRM) system, as part of a wider programme to move to a single, more modern and efficient system from our two older systems inherited from our predecessor organisations. Our new single system is expected to bring further efficiency, as we will only need to support one system, and improve productivity of our staff. We are grateful to the Fidelity Foundation who generously supported us to make this investment.

Regulatory and compliance requirements continue to increase, and recruitment in the specialisms we require is challenging, and has put upward pressure on budgets, both in terms of salary and recruitment costs. Turnover across all industries has been high following a period of very low turnover during the pandemic. These factors have put pressure on our ability to reduce costs further. Thankfully, turnover reduced and recruitment challenges began to ease through the year.

We allocate support costs across the charity's charitable and fundraising activities to reflect usage by activity on the basis of spend excluding research grant expenditure, as we believe this gives the fairest reflection of how resources have been utilised. Details are shown in note 7 to the financial statements.

## Balance sheet

Total net assets at 30 June 2023 were £13.6 million, an increase of £0.4 million on last year. This was in part a result of gains on investments of £0.6 million and a planned increase in spending on fundraising activities of £0.2 million.

Restricted funds, including endowments, have decreased from £8.7 million last year to £7.7 million this year. This is in part due to an increase in unrestricted donations as a result of our rebrand to an all lung health charity. Restricted funds also include a number of funds which are akin to general funds in the sense that they fall under our general charitable purpose, but may be restricted to a particular condition, for example. The largest of these is the restricted fund for asthma.

For the purposes of managing our resources, Asthma + Lung UK groups these restricted funds together with free unrestricted reserves, and it's the total of these funds that we assess through our reserves policy. This is set out in full detail in the section on reserves on page 47. Core funds saw a decrease during the year from £6.3 million to £5.4 million.

After reviewing our forecast closing reserves for the year to 30 June 2023, the Trustees elected to create two new designated funds, closing the fund for strategy and brand work in the process and transferring the balance into the new funds. The first of the new designated funds is **a £750,000 Research Acceleration Fund**, which aligns with our strategic aim to triple the amount spent in the UK on research and innovation into lung conditions. Trustees have also designated **a £250,000 Fundraising Acceleration Fund** in order to invest with a view to growing our income, so that we can reach even more people with a lung condition.

Other designated funds relate to property. Last year the Trustees agreed in principle to dispose of a property that the charity holds on a near-freehold basis. As such, the asset was reclassified as an investment property and was revalued to market value based on its current state of repair. The property was revalued as at 30 June 2023 and, whilst market conditions remain challenging, our valuer concluded it was prudent to maintain the £1.6 million figure held on our balance sheet. During 2023–24 we will be making a fresh effort to market the property for disposal.

## Subsidiaries performance

Asthma + Lung UK has four wholly owned subsidiaries: ALUK Trading Limited (formerly BLF Services Limited), Asthma Enterprises, Asthma UK, and BLF Limited, the latter being dormant. Asthma UK and Asthma Enterprises are no longer trading, but are a legacy from our merger.

ALUK Trading Limited is registered in England and Wales (Company number 02341027) and its share capital is wholly owned by the charity and is consolidated in these accounts. The company is responsible for the generation of income through various commercial activities for the financial benefit of the charity. All profits are transferred to the parent charity under the company gift aid scheme.

Asthma Enterprises Limited is registered in England and Wales (Company number 02355314) and its share capital is wholly owned by the charity and is consolidated in these accounts. The company is responsible for the generation of income through various commercial activities for the financial benefit of the charity.

Up until 31 December 2019, Asthma Enterprises Limited was a 100% owned subsidiary of Asthma UK. On this date, Asthma UK merged with the British Lung Foundation, forming the Asthma UK and British Lung Foundation Partnership, and Asthma Enterprises became a 100% owned subsidiary of the merged entity.

Upon the merger of the two charities, the newly merged charity adopted the company and charity registrations of the former British Lung Foundation. To ensure continuity following the merger, the company and charity registrations of Asthma UK were retained as a wholly owned subsidiary. Asthma UK is registered in England and Wales (company number 02422401) and registered with the Charity Commission in England and Wales (registration number 802364).

The results and the year-end financial position of the two active subsidiaries are shown in note 4.



## Financial position at the end of the year and outlook

The last few years have been particularly volatile and uncertain for charities and Asthma + Lung UK is no exception. Rising inflation, upward pressure on salaries, and market volatility in relation to the Ukraine war all began to impact the charity towards the end of the 2021–22 year and continued to do so into 2022–23. Whilst there are some signs that the pressure is beginning to ease, such as a more stable recruitment environment, the impact of these pressures is that the money we raise does not go as far as it used to.

However, the charity remains in a healthy position with a cost base that is sustainable, and with reserves to help it survive any significant financial shocks. Trustees set a budget for 2022–23 that planned for a structural deficit on core funds. These are our free unrestricted funds and selected restricted funds which are akin to general funds, which work together to form the core funds upon which the organisation's financial stability depends. This would bring us closer to our target level of reserves. Excluding unrealised gains and losses and fund transfers, the net movement on core funds achieved was a deficit of £1.7 million. After adjusting for unrealised gains on investments and transfers, the net movement in core funds achieved was a deficit of £0.9 million. This includes the £1.0 million transferred to designated funds. This brings us to the planned position of between our minimum and upper target level of core reserves.

The timing of receipt and deployment of restricted funds relating to projects and specific programmes of work varies considerably from year to year, and as funds are only spent once received, the Trustees set a budget based on expected income and expenditure rather than a target net movement in funds.

As we look to 2023–24, the Trustees have set a budget with a plan to broadly break even in terms of core funds. With income and expenditure expected to increase, in line with our financial plan developed as part of our new strategy, this ensures we can sufficiently invest in delivering for people living with a lung condition who need us more than ever. If achieved, this is expected to keep us within or slightly above our target reserves level. We review the target levels on an annual basis.

Prudent assumptions have been made in setting the budget, reflecting challenges in fundraising and dependence on voluntary donations, as well as upward pressure on costs. The 2023–24 year assumes continued strong performance in legacy income, as well as increased sign-ups for the London Marathon which are expected to contribute to a strong year for income from events, albeit with the return to a single event in the financial year. The Trustees recognise the risks inherent in the financial plans but are confident there are sufficient mitigations for the budget to be achievable. Regular reforecasting allows management to tweak spending plans in relation to expected income.

As we move into second full year of our new strategy, we plan to explore new approaches to fundraising and in particular hope to build on our strong performance in generating income from corporates, and from trusts and foundations. With a bold new ambition, our case for support is now clearer than ever, and we hope to grow our partnerships with existing supporters as well as attracting new ones.

Our charitable spend is expected to increase again in 2023–24. We are planning a number of key strategic new charitable projects, supported either in-part or wholly by restricted funds. For example, we are planning to launch new pilots designed to improve our reach to people with lung conditions such as Respiratory Connect, which will see us make early contact with people newly diagnosed with a lung condition, ensuring they are able to get the early support they need.

# Reserves

## How we manage our reserves

Asthma + Lung UK holds money in reserves to ensure it can continue to be there for everyone with a lung condition. It also holds reserves required to meet its commitments and obligations. The charities Statement of Recommended Practice (SORP) sets out four broad categories of reserves:

- **Unrestricted:** funds which we can use to fulfil any part of our charitable mission.
- **Restricted:** funds which have some form of condition attached specifying how they can be spent. For example, this may be a restriction relating to a particular lung condition, or it may relate to a specific project that a donor has generously agreed to fund.
- **Endowment:** restricted funds which are held for a long-term benefit, from which income can be generated and spent.
- **Designated:** funds which the Trustees have set aside for some specific purpose which are not included in our assessment of free reserves. This includes our fixed asset reserve, which reflects the value of the charity's fixed assets.

Our reserves picture is a little more complicated than for some charities. As the UK's only charity for all lung conditions, we serve a broad range of conditions and sometimes we are given money that is restricted to a particular condition. This is particularly the case for asthma, and that's partly because of our history as two separate charities that came together to form Asthma + Lung UK. We also receive funds for other conditions like COPD.

These donations fulfil our core charitable purpose and are akin to unrestricted reserves in that sense, so we group them together with unrestricted free reserves as core reserves. This simplifies our management of reserves, whilst ensuring we comply with our donors' wishes. This excludes project-specific restrictions which have their own spending criteria.

In June 2022, to recognise our move to a single name and brand, the Trustees considered our approach to managing our reserves and agreed an updated reserves policy effective from 1 July 2022.

In note 18 to the accounts on page 96, we've set out the full picture of our reserves, and we've also added a table showing which reserves are included in our calculation of core reserves.

In order to keep our management of reserves as simple as possible and to avoid unnecessary administration costs, we account for all general expenditure as unrestricted expenditure. We then apportion a reasonable share of these costs to the various restricted core funds, and make transfers between the funds to reflect this.

Until 30 June 2022, this policy only applied to our asthma restricted fund, following an approach that was agreed when Asthma UK and the British Lung Foundation merged. Under this approach, 45% of general expenditure, excluding anything spent purely on a lung condition other than asthma, was deemed to be chargeable to the asthma restricted fund. A transfer was made on a periodic basis, with a final adjustment at the year end.

From 1 July 2022, we now apportion general expenditure to the most common lung conditions we support, and not just asthma. To do this, we have used a combination of the prevalence of each condition and demand for our charitable services, and we will apportion costs as follows:

## Proportionate share of common costs

Condition	Percentage share (nearest 5%)
Asthma	55%
Bronchiectasis	5%
Childhood wheeze	10%
COPD	10%
COVID-19 and Long COVID	10%
Infectious diseases (including COVID)	5%
Interstitial lung diseases (e.g. IPF)	5%

The apportionment of costs will continue to appear as fund transfers and will be visible in our accounts. Where there are insufficient funds to cover the share of costs, we'll reduce any available balance to zero and won't seek to redistribute any shortfall.



# Our reserves policy

Our reserves policy and calculation methodology is based on Charity Commission best practice as set out in CC19 and is designed to ensure the charity can continue its charitable work despite fluctuations in income and investment performance. This has become particularly relevant given the economic volatility of recent years, through the impact of COVID-19, the rising cost of living, and the war in Ukraine, on both our ability to fundraise and the value of our investments.

Our policy is also designed to ensure we can meet our commitments in relation to research grant funding and reduce the impact in the unlikely event that the charity had to close.

We set a minimum level of reserves, and also an upper target, and our aim is that the total of all core reserves falls within this range. Core reserves are defined above. Last year, we had separate targets for unrestricted and asthma restricted funds, but now we have one target covering all core funds.

The required level of free core reserves is calculated using the following steps:

- A requirement to hold reserves to mitigate income risk.
- A reduction to reflect expenditure which would be stopped quicker in the event of a close-down, such as investments in new fundraising.
- A requirement to hold reserves to partially mitigate investment volatility, based on historic movements over three years (based on the performance benchmark data for the funds), adjusted for the proportion of total reserves held in investments at the last balance sheet date.
- A specific provision for future research activity planned from our core funds, discounted to reflect estimated specific fundraising to backfill reserves.
- A discount to the unrestricted target to reflect the property held by the organisation on a near-freehold basis, based on an estimate of a portion of the asset that could easily be made liquid in an emergency.
- A small working capital requirement of one month of expenditure, adjusted as with step four, added to provide an upper limit to the target.

Trustees agreed this updated reserves policy in June 2022 and the calculation of the minimum and upper targets is reviewed annually and based on the budget for the coming year.

Based on our 2023–24 budget and assessment of the risk factors above, our Trustees recommend a range of between £5.1 million and £6.1 million in free core reserves.

# Our reserves at the end of the financial year

At the end of the year, the charity held total funds of £13.6 million (2021–22: £13.2 million), of which:

1. £5.4 million (2021–22: £6.3 million) are considered core funds, consisting of:
  - a. £2.2 million of unrestricted funds (2021–22: £2.2 million)
  - b. £3.2 million of general restricted funds which are akin to unrestricted funds, the largest of which is the asthma general restricted fund of £3.2 million (2021–22: £4.2 million, of which £4.1 million was restricted to asthma).
2. £3.7 million are held in designated funds (2021–22: £2.3 million), of which £2.7 million relates to the fixed asset reserve and the investment property reserve (2021–22: £2.0 million)
3. £1.0 million relate to other restrictions, such as projects (2021–22: £1.0 million).
4. £3.5 million are held in restricted endowment funds (2021–22: £3.6 million).

Note 18 to the financial statements sets out the breakdown of our various funds. The stated figure for total non-asthma restrictions of £1.9 million is net of a deficit balance on one restricted fund. Excluding this fund, the total is £2.5 million. The deficit balance of £0.7 million relates to the GSK Chair Fund, which has an associated endowment fund; a note explaining the deficit position and the plan to address it can be found in the section on endowment funds on page 97.

Our current level of core reserves is £0.4 million above our minimum reserves requirement. This is in line with our plan to reduce core reserves in 2022–23 by spending more than we received in income.

## Restricted reserves

The organisation holds a number of restricted and endowment funds which are held in accordance with the donors' wishes. Some of these are general restrictions akin to unrestricted funds, in that we can use them to achieve our charitable purpose. Others are held in relation to more specific restrictions, such as funded projects, and are the result of timing differences between when the income is recognised and the charitable activity is delivered.

Sometimes, when we receive restricted funding for a project, the funder generously allows us to recover some of our core costs, for example in relation to management of the project. Where this happens, we typically make this recovery through a transfer of funds into unrestricted funds, and these transfers can be seen in note 18 to the accounts as well as on the face of the SoFA.

We also sometimes receive donations which are restricted to a particular activity, such as research, or a geographical area, such as Scotland. We seek to match our existing activity and spend to this income, as well as a reasonable charge for the cost of raising and administering the funds. Occasionally there is a timing difference between receipt of the income and our ability to match related expenditure, so we hold these funds in reserve until they can be spent.

## Endowment funds

The charity holds four endowment funds, restricted funds held for the long-term benefit of people with lung conditions.

The largest endowment fund held is the Glaxo Chair Fund. Set up in the early 1990s at the British Lung Foundation, the fund aims to generate income which is used to fund a chair of research post. The restricted element of this fund is currently in deficit due to a historic accounting error which was corrected during 2020–21, and the Trustees plan to replenish the fund with income received from the investment fund in which the endowment is held. The extent of this deficit increased during the year due to the fact the organisation had made public commitments to fund a further round of research chair activity before the accounting error was identified. As a result of the Trustees' plan, during 2022–23 the deficit has reduced by £0.06 million.

## Designated funds

At the end of the financial year, designated funds stood at £3.7 million (2021–22: £2.3 million) an increase of £1.4 million.

At the end of 2020–21, the Trustees resolved to create a new designated fund of £1.0 million, taken equally from unrestricted and asthma restricted funds, set aside to support the development and implementation of our new strategy. During the year, £0.7 million was spent from this fund, leaving a balance at the end of the year of £0.3 million. The remainder was spent during 2022–23 as planned.

During 2022–23, the Trustees resolved to create a further two designated funds of £0.25 million and £0.75 million, taken from unrestricted funds, to accelerate growth in our fundraising and research activities. These funds will be spent during 2023–24.

The charity holds a designated fixed asset reserve of £1.1 million (2021–22: £0.4 million) representing equipment, fixtures and fittings, and capitalised software. It also holds an investment property reserve of £1.6 million (2021–22: £1.6 million) reflecting the fair value of an office the charity owns on a near-freehold basis, located on Goswell Road in London. Combined, these funds add up to £2.7 million (2021: £2.0 million) The combined increase in these funds of £0.7 million is the addition of our new Customer Relationship Management (CRM) system.

## Research grant commitments

Asthma + Lung UK has agreements to fund research projects, senior research fellowships and research centres for periods of up to five years. Given the constructive obligation created on awarding these grants, a provision is made in the accounts at that point for forward commitments (i.e. these are recognised as liabilities). The funds are, therefore, accounted for as spent, and the organisation invests surplus cash until it is required.

Our investment in research is governed by our Research Governance policy and this is reviewed by the Trustees annually. Each year there is a rigorous technical review process to ensure research



undertaken on behalf of Asthma + Lung UK meets the conditions under which it was granted, our code of ethics and other standards.

It is the charity's intention to meet the grants obligations unless there is an exceptional reason not to. The selection of research projects for funding is through an established peer-review system which includes lay reviewers, in accordance with the guidelines of the Association of Medical Research Charities. Experts in relevant fields of research are asked to give a commentary and score the grant applications according to their relevance to lung conditions, our research aims, the quality of the proposed methodology and its value for money.

# Investments

## Why we hold investments

The Finance and Audit Committee, which reports to the Board of Trustees, monitors the activities and performance of the investment managers on a regular basis.

The charity's aims in investing its funds continue to be to:

- produce the best financial return within an acceptable level of risk
- maintain the capital value of our investments in real terms over a 3–5-year cycle
- hold sufficient liquid funds to meet short-term funding requirements.

Investments are invested in a number of pooled funds and the Finance and Audit Committee monitors each fund's performance annually and compares with industry benchmarks to ensure the funds remain appropriate for the charity's investments. Our investments were held by two fund managers who managed the funds on our behalf.

The Committee reviews the charity's investment policy annually and is committed to socially responsible investing. As part of our strategic review, we considered whether our investments aligned with our strategic aims and undertook a process to review our current holdings during 2022–23, the result of which was to transfer our investment to a single fund manager which more aligned with our strategic aims. The majority of the transfer was completed during 2022–23, with a small fund remaining with our previous fund manager. This will be transferred during 2023–24.

## Investment performance

The movement on investments is shown in note 12. Total realised gains in investments for the year were £0.6 million (2021–22: unrealised gain of £2.1 million). There were no unrealised gains. During the latter half of 2021–22, investment performance was impacted by a number of global factors, meaning many of the gains seen earlier in the year were lost, leaving a small overall loss. During 2022–23, the markets have recovered somewhat and the sale of investments as a result of moving to a new fund manager resulted in a realised gain.

# Going concern

The financial statements are prepared on a going concern basis, and Trustees consider that the charity will remain a going concern for at least the next 12 months.

As at 30 June 2023, Asthma + Lung UK held core reserves of some £5.4 million against a target range of £5.1 million to £6.1 million. In addition, a further £3.7 million was held as designated funds, including the property on Goswell Road (held on a leasehold with 972 years unexpired), valued at £1.6 million, and other fixed assets valued at £1.1 million.

Our strategy for growth is bold and the plan for 2023–24 includes growing total income to £17.3 million while achieving a break-even position on core expenditure. However, the budget also includes an analysis of actions to be taken should the planned income growth not materialise.

As at 30 June 2023, Asthma + Lung UK held cash balances of £3.4 million and an investment portfolio of £17.9 million.

These factors taken together lead the Board of Trustees to conclude that the charity is a going concern and will remain a going concern for at least the next 12 months.

# Fundraising governance and regulations

## **Participation in fundraising regulation and our compliance with the code**

We value the support of every one of our donors and work hard to ensure that our fundraising activity is open, legal and fair. We work with the Fundraising Regulator and the Chartered Institute of Fundraising to make sure our fundraising activities operate to the highest standards. We proudly adhere to the Code of Fundraising Practice and our Fundraising Promise is posted on our website. We never sell contact data and our supporters can change their communication preferences at any time.

## **How we protect vulnerable people**

Every donor is an individual with a unique background, experiences and circumstances – and every interaction between a fundraiser and donor is different. We require all staff to follow best practice guidelines for dealing with vulnerable people and our Policy for Fundraising with Vulnerable Supporters is available on our website. We constantly review best practice guidance on protecting individuals at risk and have updated our self-exclusion from gambling process to safeguard the wellbeing of individuals. We continuously look to ensure we appropriately act to protect potentially vulnerable people whilst also protecting the reputation of the organisation and its employees.

We comply with the Chartered Institute of Fundraising guidance, set out in Treating Donors Fairly. We also require our staff, and any agencies contacting members of the public on our behalf, to comply with guidelines provided by the Data and Marketing Association and the Public Fundraising Regulatory Association. These guidelines do not cover children and young people under the age of 18, and we do not actively seek donations from them.

## **How we monitor fundraising activities by third parties**

We work with a variety of third parties to raise money, including commercial participators and professional fundraisers. We expect all third parties who work with us to meet the same high standards as our own fundraisers and have contracts in place to ensure this. This year we continued to employ a telephone agency to call people on our behalf. We provided guidance to their staff and monitored calls regularly to ensure they represented the organisation appropriately.



## Complaints

Asthma + Lung UK received 35 direct fundraising complaints this year. We have not received any complaints through the Fundraising Regulator. We take all complaints seriously and the Supporter Care Team have responsibility for ensuring that complaints about the organisation are recorded and handled appropriately. In all cases we aim to resolve or acknowledge receipt within five working days, and our Fundraising Complaints Procedure is easily found on our website.

## FPS requests

The Fundraising Preference Service (FPS), run by the Fundraising Regulator, is aimed at providing people with the means to stop direct marketing from specific charities without having to contact them directly. Asthma + Lung UK received one of these requests in the period from 1 July 2022 to 30 June 2023.

# Risk and uncertainties

The Board has ultimate responsibility for the management of risk and they have delegated the responsibility to the Finance and Audit Committee to oversee the charity's risk management strategy and process. The risk register is reviewed regularly by the Committee and key risks are highlighted on a risk heat map. Risks are then discussed at every Board meeting.

A formal risk management policy and framework has been adopted to ensure there is a shared understanding of risks and how they can be managed. The risk register is used to ensure identified risks have suitable mitigations in place, the risk appetite is understood and to highlight any additional controls to reduce the risk further. It is reviewed by the Executive Team who discuss changes to the risk register at a quarterly meeting. Project risks are managed within the Project Management toolkit and escalated to the Executive Team or Finance and Audit Committee as appropriate.

## Our response to the current economic uncertainties

We are concerned that the pressures of the increased costs of living have had a detrimental impact on the health of people with lung conditions. The costs, for example, of running 24-hour oxygen pumps, which may be critical for people living with COPD and other chronic lung diseases, doubled last year and, despite a recent fall in wholesale electricity prices, remains high.

Through our services teams, surveys and social media channels, we are listening to and working with the community of people living with lung conditions, to understand how they are being affected by the increased costs of living. We're using the health advice pages of our website, as well as our support groups, helpline and communications to offer advice in prioritising their health needs as they manage their personal finances – as well as lobbying government to provide as much financial support to vulnerable groups as possible.

As an organisation, we critically reviewed our budgets for the opening financial year, testing income expectations and ensuring appropriate prioritisation of our strategic aims. We benchmarked staff benefits to charity standards across the board for 2023–24. We have reviewed and moved our investment management to ensure we can respond quickly to changes in the economic environment. Throughout the forthcoming year we will monitor income and expenditure closely so we can react well in advance to further unexpected changes in our financial position.

The key risks and uncertainty are set out in the table along with mitigation and future actions.

Risk	Mitigation	Future actions
<b>Being unable to respond to our beneficiaries' needs</b> Failure to fully understand the needs of needs of our beneficiaries could lead to an inadequate response to increased or changing demands and consequent reduction in levels of engagement with people living with lung conditions.	<ul style="list-style-type: none"> <li>• Five-year strategy places the needs of people with lung health issues at the heart of our activities</li> <li>• Information acquired through helpline and support group sessions</li> <li>• Engagement with the Respiratory Voices network</li> <li>• Results of surveys into the needs of people living with lung conditions</li> </ul>	<ul style="list-style-type: none"> <li>• Development of new programmes to increase our contact with the newly diagnosed and people leaving hospital</li> <li>• Development, with support from Sport England, of a tailored exercise plan for service users</li> </ul>
<b>Unable to deliver consistent programmes</b> Failure to deliver consistent programmes that are compliant with best clinical governance, and evidence the impact of our activities, could lead to the loss of funding opportunities.	<ul style="list-style-type: none"> <li>• Compliance to AMRC best practice guidelines for giving research funding</li> <li>• Employment of professionally qualified nurses for our helpline</li> <li>• Recording and review of helpline calls supporting continual professional development</li> <li>• Evaluation procedures built into programme work</li> </ul>	<ul style="list-style-type: none"> <li>• Delivery of an enhanced EDI plan to increase our reach to minority groups</li> <li>• Continuing checking of qualifications and competencies of staff and volunteers</li> </ul>
<b>Unable to attract and retain talented staff</b> Failure to recruit and retain a strong and robust workforce, including employees and volunteers, could impact our ability to deliver our ambitions for our beneficiaries. This may include a failure to embed an inclusive workplace culture.	<ul style="list-style-type: none"> <li>• Nominations and Remuneration Committee</li> <li>• Values built into performance management process</li> <li>• Staff Forum</li> <li>• Whistleblowing policies and procedures</li> <li>• People policies and procedures</li> </ul>	<ul style="list-style-type: none"> <li>• Benchmarking of benefits packages</li> <li>• Implementation of talent management strategy</li> <li>• Review and tender for enhanced recruitment platform</li> </ul>
<b>Failure to manage our resources to maximise their value</b> Failure to manage the impact of inflation on operating costs, and potential loss of income from supporters also affected by inflationary pressures causing unbudgeted losses. Failure to respond to loss in values of investment assets leading to a reduction in our reserves.	<ul style="list-style-type: none"> <li>• Finance and Audit Committee review performance against budget and forecast</li> <li>• Reserves Policy</li> <li>• Dedicated role for monitoring delivery of strategic objectives</li> <li>• Budget aligned to annual business plan and strategy</li> <li>• Regular robust reforecasting</li> <li>• Project Management Office that aligns resources to business plan</li> </ul>	<ul style="list-style-type: none"> <li>• Implementation of database for managing relationships with key stakeholders</li> <li>• Implement new approaches to data to enhance the donor journey</li> <li>• Increased investment in key fundraising roles</li> <li>• Purchase and implementation of new marketing platform</li> </ul>

Risk	Mitigation	Future actions
<p><b>Lack of research funding affects delivery of our research work</b>  Less investment and reduced capacity in research and innovation could reduce the volume of research, weaken academic workforce/institutions/ collaborations and delay discovery and clinical trials, stalling new knowledge and innovation that could benefit people with lung disease.</p>	<ul style="list-style-type: none"> <li>• Work with AMRC and other medical charities to amplify the message and raise awareness of lack of investment</li> <li>• Invest in proven research and innovation funding influencing models</li> <li>• Review funder strategies for co-funding opportunities</li> </ul>	<ul style="list-style-type: none"> <li>• Increase our own research funding over the coming years</li> <li>• Influence others through research calls to action, to leverage our own funds so that even greater sums are spent overall</li> </ul>
<p><b>Influencing and communications</b>  Failure to affect change on behalf of beneficiaries in a complex external environment or failure to deliver against our policy priorities could lead to poorer delivery of care, lack of progress on public health including clean air, and worsening health outcomes for people with lung disease.</p>	<ul style="list-style-type: none"> <li>• Launch of striking new brand to support the strategy</li> <li>• Founder member of the Healthy Air Coalition working with other charities to support clean air campaigning</li> <li>• Professional communications team ensure consistency and accuracy of messages</li> <li>• Dedicated public affairs team working with Westminster politicians and devolved governments to raise awareness of lung conditions and their impact</li> </ul>	<ul style="list-style-type: none"> <li>• Working, through the Healthy Air Coalition, to reach grassroots organisations and extend work in schools</li> <li>• Continuing to run the secretariat for the Taskforce for Lung Health to bring together key partner organisations to speak with one voice on lung health</li> </ul>
<p><b>Ethics and integrity</b>  Failure to act in the best interests of our beneficiaries, or failure to comply with all applicable legal and regulatory requirements could lead to decreased engagement with people with lung disease, loss of funding opportunities and regulatory censure.</p>	<ul style="list-style-type: none"> <li>• Compulsory e-learning for new starters including UK GDPR, cyber-security, safeguarding, EDI and health and safety.</li> <li>• Internal information governance group to approve changes to data and cyber processes.</li> <li>• Ethical fundraising and investment policies, aligned to Fundraising Regulator standards</li> </ul>	<ul style="list-style-type: none"> <li>• Monitor and report on achievement of ESG agenda</li> <li>• Accreditation of computer security to the Cyber Essentials Plus standard</li> </ul>



# TRUSTEES' REPORT

# Structure

Asthma + Lung UK (the Charity) is a company limited by guarantee (registered company number 01863614 in the United Kingdom and 005851F in the Isle of Man) and is a charity registered and regulated by the Charity Commission in England and Wales (Charity number: 326730), the Office of the Scottish Charity Regulator in Scotland (Charity number: SC038415) and the Attorney General of the Isle of Man (Charity number: 1177).

The Charity's constitutional document is its Articles of Association which sets out the charitable objectives. These are:

- the relief of persons suffering from diseases of the chest and lungs, to include, on a continuing basis, asthma, and the prevention of those diseases;
- the promotion of medical research into the prevention, treatment, alleviation and cure of those diseases and the dissemination of the useful results of such research for the benefit of the public and the promotion of postgraduate training and the creation of fellowships, hospitals, medical centres and research institutes; and
- the provision of care, support, services and information for persons suffering from those diseases.

The Charity is governed by a Board of Trustees chaired under powers defined in the Memorandum and Articles of Association which was last updated in March 2022. The Board of Trustees may number between five and fifteen Trustees. On 1 July 2022, 12 Trustees were in post; on 30 June 2023, 10 Trustees were in post.

In October 2022, Baroness Blackstone stepped down as Chair of Trustees after serving five years and leading the charity through both the merger and COVID-19 lockdown periods. Her successor as Chair, Tamara Ingram OBE, joined the board in November 2022. During the year, there were three further Trustee resignations: Isabel Divanna in October 2022, Emily Bushby in December 2022 and Edwin Chilvers in April 2023. In addition to Tamara Ingram, two further Trustees have been appointed: Victor Cholij in June 2023 and John Hannaford in August 2023.

The Board is supported by two sub-committees: the Finance and Audit Committee and the Nominations and Remuneration Committee.

The day-to-day running of the Charity is the responsibility of the Executive Team; their names are listed on page 102 of this report.

Asthma + Lung UK has two active subsidiary companies:

- Asthma Enterprises Limited (registered company number 02355314), and
- ALUK Trading Limited (registered company number 02341027).

Each subsidiary is a wholly owned independent company with a board of directors. The companies are used for trading activities and gift their profits, with Gift Aid, to the parent charity. More details on the subsidiary companies are available in Note 4 to the financial statements on page 65.

Asthma + Lung UK cooperates closely with other charities with aligned objectives, providing the secretarial support to two charitable consortia:

- The Taskforce for Lung Health, and
- Healthy Air Coalition, see page 33.

Under these arrangements, each charity operates independently to achieve our common goals.

# Governance

## The Board

The Board of Trustees may have a minimum of five and up to fifteen Trustees. Trustees may serve for up to two terms of four years. Retiring Trustees may be re-elected, but no Trustee can serve more than two consecutive terms unless the Trustees decide there are exceptional circumstances.

Two honorary roles exist, Vice Chair and Treasurer, that the Trustees may appoint from their number for a term of office as they see fit.

Trustees receive no remuneration other than for expenses incurred as Trustees. Trustee indemnity insurance is in place for the protection of the Trustees.

## Committees

The Board is supported by two committees to which it delegates certain authorities. The committees work to their terms of reference, which are approved by the Board and reviewed periodically.

### Finance and Audit Committee

The Finance and Audit Committee meets at least four times a year. It reviews and makes recommendations to the Board on:

- finance, including budgets and management accounts
- risk management
- audit and statutory reporting
- investments
- capital projects
- customer complaints and feedback.



## **Nominations and Remuneration Committee**

The Nomination and Remuneration Committee meets at least twice a year. It reviews and makes recommendations to the Board on:

- Trustee nomination and recruitment
- benefits for employees
- health and safety
- safeguarding
- employee and volunteer related complaints and feedback.

## **Research Review Panel**

Members of the panel are invited independent experts who meet to review grant applications and make recommendations to Trustees and inform and review progress against the research strategy. A full list of members who attended panels in 2022-23 is provided on page 76 of this report.

## **Trustee appointment and induction**

The Board completes a self-assessment regularly against the Charity Commission Governance Code, last completed in October 2021. This information is used to inform the brief for the appointment of new Trustees.

To ensure that roles are advertised as broadly as possible, the early stages of recruitment up to the shortlisting of candidates are managed by an external recruiter. New Trustees are proposed by the Nomination and Remuneration Committee and formally appointed by the Board.

New Trustees are given an induction tailored to their role, including meeting with relevant staff and senior management team members, historical information including Board and Committee minutes and strategic plans. Each Trustee is given information on their legal duties and invited to attend external Trustee training events funded by the Charity. On appointment, each Trustee completes a register of interests, which is reviewed annually and agrees to abide by the Charity Commission's Governance Code and the Charity's own Code of Conduct.

This report includes a short biography for every Trustee that served in 2022–23 on pages 70 to 74.

## **Pay and benefits for key staff**

Remuneration for the Chief Executive and Executive Team is set, maintained and reviewed by the Nomination and Remuneration Committee. Senior staff salaries are benchmarked to the mid-point of two publicly available Charity Remuneration surveys.

Trustees are unpaid but are reimbursed reasonable expenses incurred in their duties.

# Public benefit

The Trustees confirm that they have referred to the information in the Charity Commission's guidance on public benefit when reviewing Asthma + Lung UK's aims and objectives, in planning activities, and setting policies and priorities for the year ahead.

## Statement of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with FRS102 and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the Group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and the Group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that Asthma + Lung UK will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

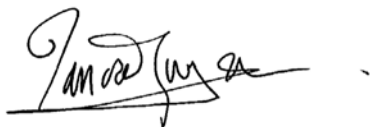
The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

### **Auditors**

Crowe LLP have been appointed as the charitable company's auditors during the year. The Trustees' annual report has been approved by the Trustees on 13 December 2023 and signed on their behalf by

Signed on behalf of the Board of Trustees of Asthma + Lung UK

Chair of Trustees

A handwritten signature in black ink, appearing to read 'Tamara Ingram', with a long horizontal flourish extending to the right.

Tamara Ingram, OBE  
13 December 2023



**Independent**  
**AUDITOR'S**  
**REPORT**  
**to the members**

# Opinion

We have audited the financial statements of Asthma and Lung UK for the year ended 30 June 2023 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheets, the Group Cash Flow Statement and notes to the Financial Group Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 30 June 2023 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



## **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 43, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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

## **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and The Charities and Trustee Investment (Scotland) Act 2005, with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were the General Data Protection Regulation (GDPR) and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income legacy income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and Audit Committee about their own identification and assessment of the risks of irregularities, agreeing income to contracts or other supporting evidence on a sample basis, testing on the posting of journals, reviewing accounting estimates for biases, reviewing any regulatory correspondence with the Charity Commission and the Scottish Charity Regulator (OSCR), and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

# Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Julia Poulter**  
**Senior Statutory Auditor**

**20 December 2023**

For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
London

# TRUSTEES' BIOGRAPHIES



## **Baroness Tessa Blackstone – Chair, resigned October 2022**

Tessa is a Labour peer and has chaired the board of a wide range of organisations. She studied at the London School of Economics (LSE) where she went on to take her doctorate. Her academic career began as a lecturer in social administration at LSE. She was Master of Birkbeck College and later, Vice Chancellor of the University of Greenwich. She was Minister of State in the Department for Education and Employment and then in the Department of Culture, Media and Sport. Tessa has published widely in academic journals, and written a number of books mainly on social and educational policy.

## **Professor Ian Hall – Vice Chair**

Ian joined as a Trustee in July 2017. He is currently Director of the NIHR-Nottingham Biomedical Research Centre and works clinically as a respiratory physician, running a specialist clinic for patients with severe asthma in Nottingham. Ian has over 25 years' experience in this clinical area and in 1993 was appointed as the inaugural National Asthma Campaign Senior Research Fellow. Ian has been heavily involved in research management and clinical academic training at a national level, as well as medical education. Ian has supported Asthma UK over many years, serving on the Asthma UK research panel, contributing to Asthma UK reports, and participating in workshops for a range of activities including the European Asthma Research and Innovation Partnership (EARIP). Following the merger of Asthma UK and the British Lung Foundation, Ian has continued as Vice Chair of Trustees for Asthma + Lung UK.

## **Jim Bowes**

Jim became a Trustee in March 2017 to help Asthma UK maximise the benefit of its use of digital technology. He founded digital agency Manifesto which is now part of TPXimpact plc. Jim has worked in digital for over 20 years helping people create products and services around the needs of users, working predominantly across the health, housing and charity sectors. Jim is Chair of the Nomination and Remuneration Committee.

## **Emily Bushby – Resigned December 2022**

Emily has been the Chief Financial Officer and Chief Operating Officer at GuarantCo since January 2022. She was Interim Chief Executive Officer at GuarantCo from May to December 2021 and joined the company as Chief Operating Officer in March 2018. Her previous roles have included leading the finance functions at a world top ten university and a medical related charity, performing mergers and acquisitions for a highly acquisitive FTSE 30 business and investment management within the banking sector.

## **Caroline Cartellieri Karlsen**

Caroline brings over 25 years' experience in online strategy, digital transformation and marketing. Her previous roles include that of Chief Commercial Officer of Ennismore, Chief Digital Officer at Sun European Partners and Director of Digital Transformation at glh Hotels. Before that, she held the role of Chief Operating Officer of MySpace International as well as senior positions at Expedia and Kingfisher. Prior to this, she founded a pioneering e-commerce business in New York City. She started out her career as a consultant for the Boston Consulting Group and McKinsey & Co. Caroline served for six years as a Trustee of the Cystic Fibrosis Trust and is a former Governor of the Royal Brompton and Harefield NHS Foundation Trust.

## **Professor Edwin Chilvers – Resigned March 2023**

Edwin is a Professor of Medicine and Head of the National Heart and Lung Institute (NHLI) at Imperial College London. He is an Honorary Consultant Physician at the Imperial College Healthcare NHS Trust. His research interests are in inflammatory cell biology, in particular the intracellular signals that regulate the activation and survival of neutrophils and eosinophils. He has a particular interest in the signalling mechanisms regulating NADPH oxidase function in neutrophils, and the control of neutrophil and eosinophil survival by hypoxia and inflammatory cytokines. This has translational relevance to a range of inflammatory lung diseases including COPD, asthma and acute lung injury. His research has received MRC and Wellcome Trust support for the past 26 years.

## **Dr Isabel Divanna – resigned October 2022**

Isabel is a director-level business development and marketing professional. She is currently the Director of Business Development and Partnerships at EngineeringUK. She has been a director of corporate partnerships and business development in London and Cambridge, and she spent many years working on professional development, continuing training and executive education. She has experience working in the professional services (consulting, research and advisory) and not-for-profit sectors (education, charities, Royal Charter, local government, professional and membership bodies and trade bodies), seeking to grow their portfolio and business through fundraising partnerships and commercial activities. She is a fellow of the Royal Society for the Arts, the Chartered Management Institution and the Institute for Leadership and Management. She is also a Trustee of the Chartered Accountants Benevolent Association (CABA).

## **John Graham**

After completing a chemistry degree at Oxford University, John trained as an accountant with Deloitte in Manchester. He worked in industry with BP, the Seiko Epson Group in the UK and eventually became finance director of Northamber plc, a FTSE 250 company. In 1996 he became finance director of NSPCC, staying with them for 11 years before moving as finance director to the Royal British Legion in 2008 until 2016. During his 20 years with the charity sector, John has been involved in a number of sector initiatives including advice on pensions and risk. For eight years he sat on the Charity Commission SORP committee helping to articulate the international accounting standards for the benefit of the charity sector. John is the Chair of the Finance and Audit Committee.

## **Katherine Morgan**

Katherine is currently Director of Transformation for Birmingham City University and has a diverse portfolio of transformational change projects aiming to support delivery of the university's 2025 strategy. Prior to this she was Director of Transformation at Fenwick, following a series of senior planning, strategy and delivery roles at Sainsbury's. Katherine works with boards delivering multimillion pound change programmes and enjoys using her customer and commercial focus to support the Trustee board of Asthma + Lung UK.

## **Michael O'Connor**

Mike has held CEO posts since 1989 with his last fulltime role at StepChange Debt Charity, the UK's largest debt advice charity. He was CEO at Consumer Focus (the UK's statutory consumer body), the Olympic Lottery Distributor and the Millennium Commission. His early career was in the Department of Health, where he was the Private Secretary to two Ministers for Health, and in HM Treasury and the Cabinet Office. He was a Trustee of the Mental Health Foundation and Action on Smoking and Health. He is a member of the Advertising Advisory Committee at the Advertising Standards Authority and Vice Chair of the London Irish Centre Charity. He received a CBE for public service in 2000 and is a member of the Council of Fellows of the University of Keele.

## **Niren Patel**

Niren joined as a Trustee in July 2018 and is currently a Senior Fund Manager at Aviva Investors, responsible for managing fixed income portfolios. Prior to joining Aviva Investors, Niren was a Director within the solutions business at BlackRock. Niren began his career at KPMG LLP where he worked both in investment and pension consulting. Niren is a Fellow of the Institute and Faculty of Actuaries.

## **Professor Ian Sabroe**

Ian joined as a Trustee in July 2018. He recently retired from his main role as a consultant in respiratory medicine in Sheffield and an asthma specialist. He undertook a PhD in asthma-related research at the National Heart and Lung Institute at the Royal Brompton Hospital and has continued research in this area as a consultant and Professor at the University of Sheffield. He has ongoing interests in the medical humanities and holds honorary roles with the University of Sheffield. He has worked with the charity before as a member of the Asthma UK Research Committee and the charity has previously funded aspects of his group's research.

## **Tamara Ingram – Appointed November 2022**

Tamara is a celebrated British businesswomen with a career in the marketing and advertising industry, where she has held leadership positions at some of the world's most prestigious agencies including Wunderman Thompson, Grey Group, McCann Worldgroup and Saatchi and Saatchi. Between 2001 and 2011 she served as chairman of Visit London, and in 2011 was appointed an OBE for services to tourism through her work with the organisation.

As well as her work for Asthma + Lung UK, she is currently chairman of integrated content agency The 10 Group, chair of the ESG committee as a non-executive director for Marks and Spencer and non-executive director of Intertek, Marsh McLennan, and Reckitt Benckiser.

## **Victor Chelij – Appointed June 2023**

Victor's career started with an engineering degree from Cambridge University with practical and management training from the Ministry of Defence, followed by international consultancy at Bowaters Paper. Victor then moved to Michelin Tyre UK, gained an MBA in finance from Imperial College London and became the UK Commercial Administration Manager. Victor then moved to the Michelin HQ in France where he spent the next 20 years contributing to, and often leading, various European and Group financial projects. His final post was as Group Contract Manager responsible for the outsourced finance partner.

Now retired, Victor is currently the volunteer chairperson of the North Staffordshire Breathe Easy support group and volunteers in the workshops of Emmaus North Staffs. He has COPD, diagnosed in 2020.

## **John Hannaford – appointed August 2023**

John Hannaford joined the Trustee Board in August 2023. John studied history at the University of Reading before qualifying as a chartered accountant and building a high-profile career in banking. He has been a leading member of the UK investment banking team at Credit Suisse for some twenty years. John has also worked in trustee roles at other charities, including Independent Age and Fight for Sight, informing their decision-making by bringing his knowledge, financial acumen and risk management skills to the table. John will serve on the Finance and Audit committee as well as the main Board.



# RELATED PARTIES

The Trustees maintain a register of interest and related party declaration is completed annually. Conflicts of interest are declared at the beginning of every Board and Committee meeting and any conflicts of interest are managed in accordance with the Articles of Association.

Asthma + Lung UK is a member of the Taskforce for Lung Health and provides the secretariat for this group. We are members of the Association of Medical Research Charities and maintain close links to the British Thoracic Society, Primary Care Respiratory Society UK and other professional respiratory societies, and patient charities. We are a member of the Richmond Group and we are also a member of the UK Lung Cancer Coalition, the Global Lung Cancer Coalition, the Common Cancers Coalition, the Smoke Free Action Coalition, and the Healthy Air Coalition. In the charity sector we are a member of the National Council of Voluntary Organisations.

A number of Trustees and senior management sit on other respiratory health committees and programme boards and the charity is involved in initiatives across the UK.

In 2021–22, after a tender process managed by an external specialist, we selected a digital company to deliver our new website which is connected to one of our Trustees. The Trustee was recused from all or any discussion on the performance of the contract. The same digital company is providing support for the new website, so we have a continuing financial relationship with them and have disclosed the values of these as related party transactions. Further detail is available in Note 21 of the Accounts, page 98.

## **Membership of the Research Award Panel in 2022–23**

### **Core members**

Professor Edwin Chilvers (Chair until December 2022 – Imperial College London)  
Professor Andres Floto (Chair from March 2023 – University of Cambridge)  
Professor Chris Griffiths (Vice Chair until January 2023 – University of London)  
Professor Clare Lloyd (Vice Chair from January 2023 – Imperial College London)  
Dr Najib Rahman (University of Oxford)  
Dr Shona Fielding (Frontier Science/University of Aberdeen)  
Dr David Leather (until September 2022 – GlaxoSmithKline)  
Dr Nicola Heron (Medicines Discovery Catapult)  
Phil Taverner (Patient Representative)

### **Diagnosis members**

Professor Stephen Fowler (University of Manchester)  
Dr Clare Lendrem (Newcastle University)  
Professor Jenni Quint (Imperial College London)  
Professor Ling-Pei Ho (University of Oxford)  
Dr Paul Aurora (Great Ormond Street Hospital)  
Dr Elijah Nazarzadeh (Nebu-Flow)  
Professor Liam Grover (University of Birmingham)  
Neelam Patel (Med City)  
Roberta Hobbs (Patient Representative)  
Pepe (Jose Luis) Gonzalez Nieto (Lay member)

THANK  
YOU

We are extremely grateful for the continued support from our donors, supporters, campaigners, volunteers and those people who have left us a gift in their will. A special thank you must go to our Patron and our Presidents for their unstinting support.

Special thanks to the following businesses, public bodies, trusts and foundations for their generous support during 2022–23.

### **Major donors**

Victor Dahdaleh Foundation

### **Trusts and Statutory**

Sport England

The Albert Gubay Charitable Foundation

Peacock Charitable Trust

Robert Luff Foundation Limited

The Revere Charitable Trust

Clean Air Fund

Impact on Urban Health

Medical Research Council

Kusuma Trust UK

James Tudor Foundation

### **Pharmaceutical**

Chiesi

GlaxoSmithKline

AstraZeneca

Sanofi

Seqirus

MSD

Pfizer

### **Corporate and community partnerships**

Lucas

Nutricia

Catalina Services Ltd

Irwin Mitchell

NiQuitin/Perrigo

Thales

**We would not be able to continue our work without your support.**



# FINANCIAL STATEMENTS

for the 12 months to 30 June 2023 (incorporating consolidated income and expenditure account)

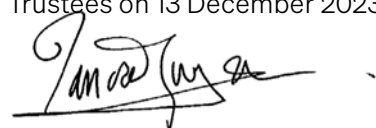
Prior year split between unrestricted and restricted appears in Note 24.  
There are no unrecognised gains or losses other than those disclosed above. All of the results derive from continuing activities in the period.  
The accompanying notes are an integral part of this statement of group financial activities.  
The surplus determined under the Companies Act 2006 is £286k (2021/22: £2,289k deficit).

# Balance sheet

as at 30 June 2023

		Consolidated		Charity	
Notes		30 June 2023 £'000	30 June 2022 £'000	30 June 2023 £'000	30 June 2022 £'000
<b>Fixed assets</b>					
Intangible assets	11	900	–	900	–
Tangible assets	11	173	393	173	393
Investments	12	17,943	17,350	18,043	17,450
Property held for Investment	13	1,600	1,600	1,600	1,600
<b>Total fixed assets</b>		<b>20,616</b>	19,343	<b>20,716</b>	19,443
<b>Current assets</b>					
Stock		27	22	–	–
Debtors	14	1,705	1,670	1,733	1,691
Cash at bank and in hand		3,399	5,128	3,253	4,999
<b>Total current assets</b>		<b>5,131</b>	6,820	<b>4,986</b>	6,690
<b>Creditors</b>					
Amounts falling due within one year	15	9,528	8,281	9,482	8,251
<b>Net current assets/(liabilities)</b>		<b>(4,397)</b>	(1,461)	<b>(4,496)</b>	(1,561)
<b>Total assets less current liabilities</b>		16,219	17,882	16,220	17,882
Creditors falling due after more than one year	16, 17	2,668	4,720	2,668	4,720
<b>Net assets</b>		<b>13,551</b>	13,162	<b>13,552</b>	13,162
Represented by:					
<b>Funds</b>					
Endowment funds		3,494	3,624	3,494	3,624
Restricted funds		4,191	5,111	4,191	5,111
Designated funds-fixed assets		1,073	393	1,073	393
Designated fund – property held for investment		1,600	1,600	1,600	1,600
Designated funds – strategy, brand, and investment		–	258	–	258
Designated funds – Research Accelerator Fund		750	–	750	–
Designated funds – Fundraising Accelerator Fund		250	–	250	–
Unrestricted funds		2,193	2,176	2,194	2,176
	17	<b>13,551</b>	13,162	<b>13,552</b>	13,162

The annual trustees' report and accounts including notes 1 to 23 were approved and signed on their behalf by the Trustees on 13 December 2023.



Tamara Ingram  
Chair



John Graham  
Chair of the Finance & Audit Committee

# Group cash flow

for the 12 months ended 30 June 2023

	Notes	30 June 2023 £'000	30 June 2022 £'000
<b>Cash flow from operating activities:</b>			
Net cash provided by operating activities	(a)	(1,414)	(2,231)
<b>Cash flow from investing activities:</b>			
Dividends and interest from investments		595	419
Purchase of tangible fixed assets		(171)	(390)
Purchase of intangible fixed assets		(637)	
Proceeds from sale of investments		5,621	1,322
Purchase of investments		(5,885)	(1,286)
Increase of cash held in investment portfolio		162	(110)
<b>Net cash provided by investing activities</b>		<b>(315)</b>	<b>(45)</b>
<b>Change in cash and cash equivalents in the reporting period</b>		(1,729)	(2,276)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		5,128	7,404
<b>Cash and cash equivalents at the end of the reporting period</b>	(b)	<b>3,399</b>	5,128
<b>Notes:</b>			
<b>Net income for the reporting period</b>		389	(2,235)
<b>Adjustments for:</b>			
Depreciation charges		80	73
Amortisation of intangible fixed assets		48	
Gains/(losses) on investments funds		(626)	186
Gains on investment assets		–	(789)
Investment management fees		135	127
Dividends and interest from investments		(595)	(419)
Increase in stock		(5)	(22)
(Increase)/decrease in debtors		(35)	400
Increase/(decrease) in creditors falling due within one year		1,247	(870)
(Decrease)/increase in creditors falling due in more than one year		(2,052)	1,318
<b>(a) Net cash provided by/(used in) operating activities</b>		<b>(1,414)</b>	<b>(2,231)</b>
<b>(b) Analysis of cash and cash equivalents</b>			
<b>Cash in hand</b>		<b>3,399</b>	<b>5,128</b>



# Notes to the group financial statements

for the 12 months ended 30 June 2023

## 1. Charity Information

Asthma and Lung UK is a company limited by guarantee (registered number 01863614 England & Wales; 005851F Isle of Man), which is a public benefit entity and registered as a charity (charity number 326730 England & Wales; SC038415 Scotland and 1177 Isle of Man), and domiciled in the UK. The address of the registered office is 18 Mansell Street, London, E1 8AA.

Asthma and Lung UK was formed from the merger of Asthma UK and the British Lung Foundation on 1 January 2020. Upon the merger the charity became known as the Asthma UK and British Lung Foundation Partnership while it maintained two separate outward facing charity brands. On 28 February 2022 we re-launched the charity under our new name and brand.

To facilitate this merger of equals, the trustees of Asthma UK resolved to donate the net assets of the charity at fair value to the British Lung Foundation, which renamed itself to reflect the merged charity's focus. The merged charity took on responsibility for all assets and liabilities previously held by Asthma UK. Excluding endowment and restricted funds, the remaining net assets were treated as restricted in line with the pre-merger objects of Asthma UK. A restricted fund for asthma was created, into which any general income raised under the Asthma UK identity was paid. We continue to receive generous donations restricted to asthma which are also paid into that fund, and as a multi-condition charity, the same principle applies to donations received for other conditions such as COPD.

These restricted funds are grouped together with unrestricted funds to allow efficient internal management. They are used for direct charitable activity related to each condition, and an equitable share of general charitable activity and charity running costs, as well as the costs of generating income. Note 17 shows the detail of transfers between restricted core funds and the unrestricted fund to reflect this use. Our Trustees Annual Report sets out the approach to managing these funds in more detail.

## 2. Accounting policies

### (a) Basis of preparation

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The accounts are prepared under the historical cost convention, with the exception of quoted investments and property held for investment which are stated at market value.

#### *Basis of consolidation*

The financial statements have been consolidated to include the results of the charity's subsidiaries using the equity line by line method. Transactions and balances between the charitable company and its subsidiaries have been eliminated through the consolidated financial statements. No separate statement of financial activities for the charity has been prepared for the Charity alone as permitted under Section 408 of the Companies Act 2006. Included in the group results are income of £14,547k (2022: £13,808k); expenditure of £14,886k (2022: £16,704k); investment gains of £626k (2022: gains of £603k) and a net increase in funds of £390k (2022: net decrease £2,293k) resulting from activities of the Charity.

The particular accounting policies adopted by the Board of Directors have been applied consistently and are described below.

#### *Going concern*

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. Key judgements that the charitable company has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

#### *Public benefit*

The Trustees confirm that they have referred to the information contained in the Charity Commission's general guidance on public benefit when reviewing Asthma and Lung UK's aims and objectives and in planning activities and setting policies and priorities for the year ahead.

## **(b) Income**

All incoming resources are included in the statement of financial activities when the group is legally entitled to the income, the amount can be measured with reasonable accuracy and its receipt is probable. When income is received in advance of providing goods or services, it is deferred until the group becomes entitled to the income.

Residuary legacies are recognised when all the three criteria below are met:

- a. Establish entitlement – entitlement to legacies is taken as the earlier of the estate accounts being approved or cash received.
- b. Where receipt is probable – the charity is aware that probate has been granted.
- c. The amount is measurable – in practice this could come from final estate accounts, cash received or correspondence from executors/solicitors confirming an amount to be distributed.

Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Pecuniary legacies are recognised on probate.

For both government grants and grants received from other sources, income is accounted for as the charity earns the right to consideration by its performance. Where the grant is received in advance of performance its recognition is deferred and included in creditors. Where entitlement occurs before the grant is received, it is accrued in debtors.

Gifts in kind are recognised at reasonable estimates of their gross value to the charity or the amount actually realised. Gift in kind in Note 3 relates to free ad words provided by Google which has been predominantly used to promote health messaging around asthma management.

Investment income includes dividends and interest but excludes realised and unrealised investment gains and losses.

## **(c) Expenditure**

Expenditure is classified by reference to specific activity categories, so that all direct costs relating to a specific activity have been aggregated. Expenditure on raising funds comprise the costs associated with attracting voluntary income, the costs of trading for fundraising purposes and the costs directly attributable to managing Asthma and Lung UK's investments. The costs of these activities also include expenditure of an indirect nature necessary to support them.

Expenditure on charitable activities are costs incurred to meet the objectives of Asthma and Lung UK. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Liabilities in respect of research grants, senior research fellowships and professorial chairs are recognised at the point at which the grant is awarded which is when the future commitment represents a constructive obligation. Where a grant may run for more than one year the entire obligation is recognised at the time of the initial award, although disbursement of the funds may be made in subsequent accounting periods.

## **(d) Allocation of support costs**

Support costs, which include general functions such as general management, payroll administration, budgeting and accounting, information technology, human resources and finance are separately analysed and then allocated across the categories of charitable expenditure, governance costs and the costs of generating funds.

Governance costs relate to general running of the charity and include audit fees, legal advice for trustees, costs associated with constitutional and statutory requirements and costs associated with the strategic management of the charity.

The basis of allocation of support costs are reviewed regularly and are explained in detail in note 7(b). The basis of the cost allocation has been explained in the notes to the accounts.

## **(e) Pension costs**

Asthma and Lung UK operates two defined contribution pension schemes for its employees depending on historical contractual arrangements. Following the end of the financial year, a single scheme was launched for all new contributions from 1 July 2022. Contributions to the scheme(s) are charged to the Statement of Financial Activities when incurred.

## **(f) Depreciation**

Depreciation is provided to write off the cost of fixed assets over their estimated useful lives on a straight-line basis at the following rates:

Long leasehold property	over 50 years
Leasehold improvements	over the duration of the lease
General office equipment and furniture	over 5 years
Configured software packages for capturing or reporting information	over 5 years
Fixtures, fitting and furniture specific to buildings	over the duration of the lease
Computer hardware	over 3 years
Intangible fixed assets – software	over 3 to 5 years

Tangible and intangible fixed assets are stated at cost less accumulated depreciation/amortisation or any provision for impairment.

Items under £2,000 are not capitalised.

## **(g) Fund accounting**

The company maintains four types of funds. General unrestricted funds are funds available for use at the discretion of the trustees in furtherance of the general charitable objectives. Designated unrestricted funds are monies set aside by the trustees from unrestricted funding for specific purposes. Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the designated and restricted funds are set out in the notes to the financial statements. At the year-end any fund deficits are maintained only when the trustees are of the opinion that such deficits will be eliminated by future committed giving or income generated from investments. Income and expenditure on these funds are shown as restricted in the SOFA and analysed into the main components in Note 18.

For internal management purposes, we group together our unrestricted general funds and a number of restricted funds which relate to our core purpose and are akin to general funds. The largest of these is the restricted fund for asthma. We call these Core funds; whilst not a fund type under the definition of the SORP, it helps us separate the funds from more specific restricted funds, for example those held for project activity. This allows us to minimise the cost and impact of managing these funds, by apportioning an equitable share of costs according to the prevalence of each condition and demand for our services. This includes charitable activity, as well as support costs and the costs of generating funds. The details of how we manage these funds are set out in the Trustees' Annual Report, which also sets out how we set a target level of reserves with reference to the total of core funds. Note 18 includes an additional table showing the movement in core funds over the year.

Endowed funds are funds to be held permanently, where a donor specifies only income arising from a donation can be used and the income may also be restricted towards a particular purpose although their constituent assets may change from time to time.

## **(h) Operating leases**

Rentals under operating leases are charged on a straight-line basis over the term of the lease or until the next review date if earlier.

## **(i) Taxation**

The charity is a registered charity and is exempt from taxation on its income and gains to the extent that they are applied to its charitable purposes. The charity's subsidiaries (Asthma Enterprises Limited, and ALUK Trading Limited) have not incurred a tax charge in the period due to its policy of paying its taxable profits to the charity under Gift Aid. Asthma + Lung UK is registered for VAT and has partial exemption in respect of its trading activities.

## **(j) Judgements and estimates**

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods. In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet

date are likely to result in a material adjustment to their carrying amounts in the next financial year. The principal accounting policies, as set out above, have all been applied consistently throughout the year and the preceding year.

### (k) Financial instruments

Financial assets and financial liabilities are recognised when Asthma + Lung UK becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). Asthma + Lung UK only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Creditors and provisions are recognised where Asthma + Lung UK has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due. Investments, are held at fair value at the balance sheet date, with gains and losses being recognised within income and expenditure. Investments in subsidiary undertaking is held at cost less impairment.

Financial assets comprise cash at bank and debtors, excluding prepayments, as set out in Note 14. Financial liabilities comprise all creditors as set out in Notes 15 and 16. At the balance sheet date the Group held financial assets at fair value through income or expenditure of £4,737k (2022: £6,278k) and Financial liabilities at amortised cost of £12,196k (2022: £13,001k).

## 3. Income

	Group unrestricted funds £'000	Group restricted funds £'000	Group endowment funds £'000	2023 Group total funds £'000	2022 Group funds £'000
<b>Income from charitable activities:</b>					
<b>Income from donations and legacies</b>					
Legacies	2,152	2,884	–	5,036	5,096
Donations from individuals and corporates	2,316	2,477	–	4,793	4,279
Donations from trusts	131	89	–	220	418
Donations from community and events fundraising	879	633	–	1,512	1,412
Gifts in kind	501	–	–	501	551
	<b>5,979</b>	<b>6,083</b>	<b>–</b>	<b>12,062</b>	<b>11,756</b>
<b>Income from charitable activities</b>					
Grants	27	1,521	–	1,548	1,283
Patient Insights	119	6	–	125	100
Amounts received under the government's Coronavirus Job Retention Scheme	–	–	–	–	–
	<b>146</b>	<b>1,527</b>	<b>–</b>	<b>1,673</b>	<b>1,383</b>
<b>Income from trading activities</b>					
Corporate income	38	12	–	50	33
Income from gaming	228	–	–	228	304
Sale of merchandise and health advice resources	86	13	–	99	44
	<b>352</b>	<b>25</b>	<b>–</b>	<b>377</b>	<b>381</b>
<b>Income from investments</b>					
Income from investment portfolio	104	409	44	557	416
Interest from cash deposits	38	–	–	38	3
	<b>142</b>	<b>409</b>	<b>44</b>	<b>595</b>	<b>419</b>
<b>Total income</b>	<b>6,619</b>	<b>8,044</b>	<b>44</b>	<b>14,707</b>	<b>13,939</b>



## 4. Trading activities of subsidiaries

Asthma + Lung UK has two wholly owned trading subsidiaries; Asthma Enterprises Limited, and ALUK Trading Limited (formerly BLF Services Limited).

### Asthma Enterprises Limited

Asthma Enterprises Limited, a subsidiary, is registered in England and Wales (Company number 02355314) and its share capital is wholly owned by the charity and is consolidated in these accounts. The company is responsible for the generation of income through various commercial activities for the financial benefit of the charity. There has been no trading activities in Asthma Enterprises Limited since 30 June 2022.

Summarised financial results for the year ending 30 June 2023 and the financial position at 30 June 2023 dates for Asthma Enterprises Limited, were:

	12 months to 30 June 2023 £'000	12 months to 30 June 2022 £'000
<b>Operating results:</b>		
Turnover	–	2
Cost of sales	–	–
Gross profit	–	2
Administrative expenses	(2)	(1)
Net profit for the year before gift aid donation to the charity	(2)	1
Interest received	1	
Gift aid donation to the charity	–	(1)
<b>Net profit for the year</b>	<b>(1)</b>	<b>–</b>
<b>Balance sheet</b>		
Current assets	111	105
Creditors: amounts falling due within one year	(12)	(5)
<b>Net assets</b>	<b>99</b>	<b>100</b>
Share capital	100	100
Retained profit/(loss)	(1)	
<b>Shareholders' funds</b>	<b>99</b>	<b>100</b>

Up until 31 December 2019 Asthma Enterprises Limited was a wholly-owned subsidiary of Asthma UK. On this date Asthma UK merged with the British Lung Foundation, forming Asthma + Lung UK and Asthma Enterprises became a wholly-owned subsidiary of the merged entity.

Any profits made by Asthma Enterprises Limited are paid by gift aid to the parent charity.

## 4. Trading activities of subsidiaries (continued)

### ALUK Trading Limited

ALUK Trading Limited, a subsidiary, is registered in England and Wales (Company number 02341027) and its share capital is wholly owned by the charity and is consolidated in these accounts. The company is responsible for the generation of income through various commercial activities for the financial benefit of the charity.

Summarised financial results for the year ending 30 June 2023 and the financial position as at 30 June 2023 of ALUK Trading Limited, were:

	12 months to 30 June 2023 £'000	12 months to 30 June 2022 £'000
<b>Operating results:</b>		
Turnover	160	129
Cost of sales	(38)	(75)
Gross profit	122	54
Administrative expenses	(18)	–
Net profit for the year before Gift Aid donation to the charity	104	54
Gift Aid donation to the charity	(104)	(54)
<b>Net profit for the year</b>	–	–
<b>Balance sheet</b>		
Current assets	82	47
Creditors: amounts falling due within one year	(82)	(47)
Net assets	–	–
Share capital	–	–
Shareholders' funds	–	–

Any profits made by ALUK Trading Limited are paid by gift aid to the parent charity.

## 5. Research

	2023 £'000	2022 £'000
Awarded during the year	1,924	3,810
Grants written back	(119)	(60)
<b>Total research grants charged in the year</b>	<b>1,805</b>	<b>3,750</b>

A full list of research grants made during the year is detailed in Note 22.

## 6. Expenditure

	2023 £'000	2022 £'000
This is stated after charging:		
Depreciation	80	73
Amortisation	48	–
Auditors remuneration	42	35
Operating lease – land and buildings	311	308
Operating lease – other	13	13

## 7a. Analysis of total resources expended

	Grants to institutions £'000	Activities undertaken directly £'000	Support costs £'000	2023 Total £'000	2022 Total £'000
<b>Cost of generating funds:</b>					
Fundraising costs	–	3,436	1,597	5,033	4,872
Investment management fees	–	135	–	135	127
	<b>–</b>	<b>3,571</b>	<b>1,597</b>	<b>5,168</b>	<b>4,999</b>
<b>Charitable expenditure:</b>					
Costs of activities in furtherance of the charity's objects:					
Research	1,805	816	380	3,001	5,026
Improving care	–	2,007	932	2,939	3,117
Advice and support	–	2,621	1,215	3,836	3,635
	<b>1,805</b>	<b>5,444</b>	<b>2,527</b>	<b>9,776</b>	<b>11,778</b>
<b>Total</b>	<b>1,805</b>	<b>9,015</b>	<b>4,124</b>	<b>14,944</b>	<b>16,777</b>

## 7b. Allocation of support costs

	Finance	Governance	Executive	IT	HR	Facilities	2023 Total	2022 Total
Cost of generating funds	242	47	217	647	185	259	1,597	1,506
Research	57	11	52	154	44	62	380	376
Improving care	141	27	127	378	108	151	932	964
Advice and support	182	36	165	494	141	197	1,215	1,124
	<b>622</b>	<b>121</b>	<b>561</b>	<b>1,673</b>	<b>478</b>	<b>669</b>	<b>4,124</b>	<b>3,970</b>

Support costs have been apportioned on the basis of the direct costs of each area of expenditure (excluding research grants awarded) as a proportion of total direct costs. Governance costs incurred in 2023 were £121k (2022: £141k). Governance costs include staff time spent on this activity, internal and external audit fees, and direct costs incurred by the board and its' sub-committees which are allocated per distinct budgetary activity.

## 8. Employees

	2023 £'000	2022 £'000
Salaries	6,895	6,166
National Insurance contributions	687	616
Employer's pension contributions	368	308
Temporary staff	73	284
	<b>8,023</b>	<b>7,374</b>
	2023	2022
<b>Number of staff (head count based on number of staff employed):</b>		
Charitable services	94	87
Fundraising	51	47
Central services	31	30
Chief Executive Office	3	3
	<b>179</b>	<b>167</b>

Employer pension contributions have been allocated to the fund to which the salary of the respective staff member has been charged.



## 9. Remuneration of the charity's key management personnel

The key management personnel of the charity include the Trustees, Chief Executive, Chief Operating Officer, Director of Research & Innovation, Director of Fundraising & Engagement, Director of Services and Director of External Affairs.

	2023 £'000	2022 £'000
Total remuneration of key management personnel	713	666

The number of employees receiving remuneration of over £60,000 for the year was as follows:

	2023	2022
£60,001–£70,000	4	4
£70,001–£80,000	2	1
£80,001–£90,000	4	6
£90,001–£100,000	3	–
£100,001–£110,000	–	–
£110,001–£120,000	–	–
£120,001–£130,000	–	–
£130,001–£140,000	1	1
£140,001+	–	–

The pension costs in respect of these employees included in the above, amounted to £64,799.

Total remuneration including pension contribution for the Chief Executive Officer was £155,768.

## 10. Trustees expenses

None of the trustees received any remuneration during the year. Three of the Trustees' incurred expenses totalling £702.51 in the year (2021/22: £185.83).

## 11. Fixed assets

	Consolidated and Charity			
	Short leasehold property £'000	Office furniture and equipment £'000	Computer equipment £'000	Total £'000
<b>Cost</b>				
At 1 July 2022	67	47	467	581
Additions	–	57	114	171
Reclassified as intangible fixed assets			(385)	(385)
<b>At 30 June 2023</b>	<b>67</b>	<b>104</b>	<b>196</b>	<b>367</b>
<b>Depreciation</b>				
At 1 July 2022	44	30	114	188
Charge for the period	18	31	31	80
Reclassified as intangible fixed assets			(74)	(74)
<b>At 30 June 2023</b>	<b>62</b>	<b>61</b>	<b>71</b>	<b>194</b>
<b>Net book value</b>				
<b>At 30 June 2022</b>	<b>5</b>	<b>43</b>	<b>125</b>	<b>173</b>
At 30 June 2022	23	17	353	393

Capital commitments contracted but not provided for in the financial statements comprise £27,500 for the fit out costs of the new premises.

## 11. Intangible asset

	Computer software
<b>Cost</b>	
At 1 July 2022	–
Reclassified from tangible fixed assets	385
Additions	637
<b>At 30 June 2023</b>	<b>1,022</b>
<b>Depreciation</b>	
At 1 July 2022	–
Reclassified from tangible fixed assets	74
Charge for the period	48
<b>At 30 June 2023</b>	<b>122</b>
<b>Net book value</b>	
<b>At 30 June 2023</b>	<b>900</b>
At 30 June 2022	–

## 12. Investments: consolidated

	2023 Total investments £'000	2022 Total investments £'000
<b>Market value as at 1 July 2022</b>	17,350	17,589
Acquisitions	5,885	1,286
Sales proceeds	(5,621)	(1,322)
Investment management fees	(135)	(127)
Movement in cash deposits	(162)	110
Investment gain/(loss)	626	(186)
<b>Market Value as at 30 June 2023</b>	<b>17,943</b>	17,350
<b>Investments: Charity only</b>	<b>2023 Total £'000</b>	<b>2022 Total £'000</b>
UK Common investment funds	17,940	17,143
Cash	3	207
Investment in subsidiary	100	100
	18,043	17,450
Historical cost as at 30 June 2023	13,456	12,949

During 2022/23 Asthma + Lung UK tendered for a new Investment Management company. CCLA were the successful applicants. Investments held with Newton and Cazanove will be transferred to CCLA with the final transfer expected in August 2023.

The charity has two wholly owned subsidiaries; Asthma Enterprises Limited and ALUK Trading Limited. ALUK Trading Ltd supports the charity by carrying out ancilliary trading activities. Asthma Enterprises Ltd is a non trading subsidiary. The results of the two trading subsidiaries are set out in Note 4.

## 13. Investment property

Consolidated and charity	Consolidated and Charity Goswell Road £000's
<b>Cost</b>	
At 1 July 2022	1,600
Gain on revaluation	–
<b>At 30 June 2023</b>	<b>1,600</b>

The property on Goswell Road was transferred to investment property on the basis that the property is no longer being used for operational purposes by the charity.

The valuation was provided by Gryphon Property Partners as part of their disposal review. At the end of 2022/23 a revaluation was performed by Gryphon Property Partners with no change to the valuation.

## 14. Debtors

	Consolidated		Charity	
	2023 £000's	2022 £000's	2023 £000's	2022 £000's
Trade debtors	56	200	36	200
Amounts due from Interco	–	–	50	23
Income tax recoverable – Gift aid	112	59	112	59
Other debtors	74	78	74	78
Prepayments	367	520	367	520
Accrued income	1,096	813	1,094	811
	<b>1,705</b>	<b>1,670</b>	<b>1,733</b>	<b>1,691</b>

At 30 June 2023, Legacies which had been notified but not recognised as incoming resources in the statement of financial activities had an estimated value of £5.4 million (2021/22: £4 million), which had not been accrued.

## 15. Creditors' amounts falling due within one year

	Consolidated		Charity	
	2023 £000's	2022 £000's	2023 £000's	2022 £000's
Trade creditors	60	210	60	210
Amounts due to Interco	–	–	–	–
Tax & Social Security	184	186	184	186
Research grants accrual	8,200	6,832	8,200	6,832
Other creditors	172	331	172	331
Other accruals	605	498	602	494
Deferred income	123	92	80	66
Provisions	184	132	184	132
	<b>9,528</b>	<b>8,281</b>	<b>9,482</b>	<b>8,251</b>

Research grants represent the value of grants made up to the balance sheet date that are payable within one year.

Deferred income comprises £40k (2022: £26k) of lottery income for subscriptions collected where the draw has not yet taken place, £21k (2022: £25k) of sponsorship income from fundraising events, such as marathons where the event has not yet taken place; and £20k (2022: £41k) of income received from a Trust for work to be carried out in future years.

Provisions comprise £184k for property dilapidations (2022: £132k).



## 16. Creditors' amounts falling after one year

	Consolidated		Charity	
	2023 £000's	2022 £000's	2023 £000's	2022 £000's
Research grants	2,668	4,720	2,668	4,720
	<b>2,668</b>	<b>4,720</b>	<b>2,668</b>	<b>4,720</b>

## 17. Grants

	2023 £000's	2022 £000's
Balance as at 1 July 2022	11,552	10,057
Grants awarded during the year	1,924	3,810
Grants written back	(119)	(60)
Payments during the year	(2,577)	(2,320)
Recharged to third parties	88	65
Balance as at 30 June 2023	<b>10,868</b>	<b>11,552</b>
Research commitments		
Awards falling due within one year	<b>8,200</b>	<b>6,832</b>
Awards falling due after more than one year	<b>2,668</b>	<b>4,720</b>
	<b>10,868</b>	<b>11,552</b>

## 18. Statement of funds

	Notes	1 July 2022 fund balance b/f £000's	Income £000's	Expenditure £000's	Investment Gains/ (Losses) £000's	Reallocation between funds £000's	30 June 2023 fund balance c/f £000's
<b>Endowment funds</b>							
Wells	(b)	108	4	(1)	7	–	118
Evetts	(a)	1,056	34	(8)	64	–	1,146
Mitchell		189	6	(1)	12	(206)	–
Glaxo Endowment fund	(c)	2,271	–	–	(41)	–	2,230
<b>Total endowment</b>		<b>3,624</b>	<b>44</b>	<b>(10)</b>	<b>42</b>	<b>(206)</b>	<b>3,494</b>
<b>Restricted funds</b>							
GSK-BLF Chair	(c)	(718)	82	(18)	(3)	–	(657)
Mesothelioma research	(d)	599	451	21	–	–	1,071
Victor Dahdelah Charitable fund	(e)	70	–	–	–	–	70
Taskforce for Lung Health		49	294	(209)	–	(60)	74
Garfield Weston Long Covid fund		16	–	–	–	–	16
NHS England Long-Covid fund		8	(10)	–	–	1	(1)
Fidelity Foundation infrastructure funds	(f)	200	–	(46)	–	(154)	–
Phosp Covid fund		(1)	–	–	–	1	–
NHS England – Green Inhalers		73	–	(45)	–	(28)	–
Childhood RSV		6	–	–	–	–	6
Digital Patient Passports		75	–	(10)	–	–	65
Clean Air Community Mobilisation		38	88	(119)	–	–	7
Breathe Easy funds		252	114	(113)	–	–	253
Other restricted funds	(g)	365	2,503	(701)	–	(1,198)	969
		<b>1,032</b>	<b>3,522</b>	<b>(1,240)</b>	<b>(3)</b>	<b>(1,438)</b>	<b>1,873</b>
Restricted to Asthma	(h)	<b>4,079</b>	<b>4,522</b>	<b>(122)</b>	<b>619</b>	<b>(6,780)</b>	<b>2,318</b>
<b>Total restricted</b>		<b>5,111</b>	<b>8,044</b>	<b>(1,362)</b>	<b>616</b>	<b>(8,218)</b>	<b>4,191</b>
<b>Designated funds</b>							
Fixed assets	(i)	393	–	(128)	–	808	1,073
Investment Property	(j)	1,600	–	–	–	–	1,600
Research Accelerator Fund	(k)	–	–	–	–	750	750
Fundraising Accelerator Fund	(k)	–	–	–	–	250	250
Strategy, brand, and investment fund	(l)	258	–	(170)	–	(88)	–
<b>Total designated</b>		<b>2,251</b>	<b>–</b>	<b>(298)</b>	<b>–</b>	<b>1,720</b>	<b>3,673</b>
<b>General fund</b>							
Unrestricted general fund		2,176	6,619	(13,274)	(32)	6,704	2,193
<b>Total general funds</b>		<b>2,176</b>	<b>6,619</b>	<b>(13,274)</b>	<b>(32)</b>	<b>6,704</b>	<b>2,193</b>
<b>Total unrestricted</b>		<b>4,427</b>	<b>6,619</b>	<b>(13,572)</b>	<b>(32)</b>	<b>8,424</b>	<b>5,866</b>
<b>Total funds</b>		<b>13,162</b>	<b>14,707</b>	<b>(14,944)</b>	<b>626</b>	<b>–</b>	<b>13,551</b>
<b>Funds treated as Core for internal purposes:</b>							
Restricted to asthma	(h)	4,079	4,522	(122)	619	(5,903)	3,195
Other core-purpose general restrictions		82	578	–	–	(660)	–
Unrestricted general fund		2,176	6,619	(13,274)	(32)	6,704	2,193
<b>Total Core</b>		<b>6,337</b>	<b>11,719</b>	<b>(13,396)</b>	<b>587</b>	<b>141</b>	<b>5,388</b>
<b>Endowment funds</b>		<b>3,624</b>	<b>44</b>	<b>(10)</b>	<b>42</b>	<b>(206)</b>	<b>3,494</b>
<b>Restricted funds</b>		<b>950</b>	<b>2,944</b>	<b>(1,240)</b>	<b>(3)</b>	<b>(1,655)</b>	<b>996</b>
<b>Designated funds</b>		<b>2,251</b>	<b>–</b>	<b>(298)</b>	<b>–</b>	<b>1,720</b>	<b>3,673</b>
<b>Total non-core funds</b>		<b>6,825</b>	<b>2,988</b>	<b>(1,548)</b>	<b>39</b>	<b>(141)</b>	<b>8,163</b>
<b>Total funds</b>		<b>13,162</b>	<b>14,707</b>	<b>(14,944)</b>	<b>626</b>	<b>–</b>	<b>13,551</b>

## 18. Statement of funds (continued)

As the UK's only charity for all lung conditions, we serve a broad range of conditions and sometimes we are given money that is restricted to a particular condition. These donations fulfil our core charitable purpose and are akin to unrestricted reserves in that sense, so we group them together with unrestricted free reserves as core reserves. This simplifies our management of reserves, whilst ensuring we comply with our donors' wishes. As outlined in our Trustees' Annual Report, when we set our reserves target we compare it to the total level of core reserves, which is shown in the table above.

- (a) Beryl Evetts Fund capital is invested in perpetuity and income restricted for use for research purposes.
- (b) Peggy Wells fund was endowed for research activity.
- (c) The Glaxo Endowment Fund and the restricted Glaxo Chair fund relate to a permanent endowment, the income from which is used to fund a research Chair post. The balance on the restricted fund is currently in deficit but will be replenished with the income received from the investment fund in which the endowment is held. Going forward, the trustees plan to implement a policy of total return which will guarantee sufficient income is paid into the fund so as to maintain our ability to fund the related research posts, whilst recovering the deficit. The deficit arose as a result of an historic accounting error which was corrected during the 2021–22 year.
- (d) Several donors, including an insurance company, have restricted their donations to fund various research projects into mesothelioma.
- (e) Funding from the Victor Dahdaleh Charitable Foundation is used to fund research into Mesothelioma and has been used to launch the mesothelioma research network.
- (f) The Fidelity Foundation has provided funding towards the building of a new Customer Relationship Manager system (£270,000) and to fund various strategic projects (£30,000) which was completed in March 2023.
- (g) Other restricted funds consist largely of project-related activity funds, or condition-specific funds which may be spent relating only to a condition or set of conditions within the portfolio of conditions the charity supports.
- (h) The restricted fund for asthma was created upon the merger of Asthma UK and the British Lung Foundation, consisting of the net unrestricted assets of Asthma UK as at 31 December 2019. Income raised under the Asthma UK brand prior to our relaunch as Asthma and Lung UK is deemed restricted to asthma and is added to this fund. This also applies to any regular donations committed under Asthma UK, or donations where the donor has expressed a wish that the money be spent on asthma. Direct expenditure and the costs of raising money restricted to asthma are charged directly to the fund. Under the legal agreement for the merger, it was agreed that 45% of all indirect costs incurred for the benefit of all lung conditions would be transferred into unrestricted funds. These are principally the general running costs of the organisation, and any charitable spend which benefits all lung conditions including asthma, as well as the costs of generating those funds. From 1 July 2022 a new methodology is in place, as set out in our Trustees' Annual Report.
- (i) The fixed asset fund relates to the short-term leasehold of the charity's head office at Mansell Street, office furniture and equipment and various software systems.
- (j) The investment property fund relates to the charity's office in Goswell Road, London. The property is held on a long-term (973 year unexpired) lease and was formerly an operational asset, being the registered office of the British Lung Foundation prior to the merger. During the 2021–22 financial year the trustees resolved to dispose of the property through either sale or rental, and so the asset has been reclassified as a property held for investment.
- (k) The trustees at the June 2023 meeting approved two designated funds to accelerate growth in research and fundraising.
- (l) In 2020/21, a new designated fund was created to fund strategic projects including the development of a new brand and raising awareness after launch. These projects were completed in March 2023.

## 18. Statement of funds (continued)

	Group designated funds £000's	Group unrestricted funds £000's	Group restricted funds £000's	Group endowment funds £000's	2023 Total funds £000's
<b>Fund balances as at 30 June 2023 are represented by:</b>					
Fixed assets	1,073	–	–	–	1,073
Investments	–	2,300	12,149	3,494	17,943
Investment Property	1,600	–	–	–	1,600
Net current assets/(liabilities)	1,000	2,561	(7,958)	–	(4,397)
Non-current liabilities		(2,668)			(2,668)
<b>Total funds</b>	<b>3,673</b>	<b>2,193</b>	<b>4,191</b>	<b>3,494</b>	<b>13,551</b>

## 19. Taxation

Asthma + Lung UK is a charity within the meaning of Part 1 of the Charities Act 2011 and as such is a charity within the meaning of Paragraph 1 Schedule 6 to the Finance Act 2010. Accordingly, the Charity is exempt from taxation in respect of income or capital gains received within categories covered by sections 478–488 of the Corporation Tax Act 2010 (CTA 2010) (formerly enacted in Section 505 of the Income and Corporation Taxes Act 1988 (ICTA)) or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied to exclusively charitable purposes.

## 20. Lease commitments

At 30 June 2023 Asthma + Lung UK had annual commitments under non cancellable operating leases as set out below:

	2023 Land and buildings £000's	2022 Other £000's	2022 Land and buildings £000's	2022 Other £000's
<b>Operating leases which expire:</b>				
Within one year	209	13	304	12
In the second to fifth years inclusive	–	13	50	26
Over five years	–	–	–	–
	209	26	354	38

## 21. Related party transactions

The trustees in office during the year are listed on pages 71-74.

Asthma + Lung UK is a registered charity and company limited by guarantee and does not have share capital. The trustees have no financial interest in the charity's results or assets and received no remuneration for acting in that capacity.

In 2021 the charity appointed TPXimpact to scope and develop a new single website for the charity, which launched in early 2023. The appointment was made following a robust procurement process overseen by a firm of independent advisors, Hart Square.

TPXimpact was itself formed from mergers and acquisitions of a number of technology companies. One of these, Manifesto, was co-founded by one of our trustees, Jim Bowes. Jim served as its Chief Executive until September 2021, when he stepped down. Jim has no ongoing management or ownership control of the organisation and is a minority shareholder. However he is a close associate of the directors of TPXimpact.

The total value of fund spent with TPXimpact during the year is £257k (2021–22 £66k) of which £12k was paid to TPXimpact for the continued support of the website and £245k related to the capital commitment for the development of our new website and content management system which was completed in late 2022.



During the financial year, the charity charged ALUK Trading Ltd £17k (21/22: £10k) for provision of staff and £58k (21/22: £65k) for expenses incurred on behalf of the subsidiary. Additionally, the charity collected £110k (21/22: £95k) of income on behalf of ALUK Trading Ltd.

At 30th June 2023, ALUK Trading Ltd owed the charity £38k (21/22: £23k).

During the financial year, the charity charged Asthma Enterprises Ltd £0k (21/22: £1k) for expenses incurred on behalf of the subsidiary.

At 30th June 2023, Asthma Enterprises Ltd owed the charity £11k (21/22: £3k), and ALUK Trading Ltd £1k (21/22: £nil).

There are no other disclosable related party transactions other than those disclosed in Note 10.

## 22. Grants awards during the year

During the year the Trustees awarded the following grants.

Grant amount £000's	Awarded to	Grant duration
300	Professor Adrian Martineau	36 months
288	Professor Gabriel Lambert	22 months
49	Professor Helen Groves	37 months
239	Mr Nick Grompertz	12 months
300	Professor Nayia Petousi	36 months
295	Professor Salman Siddiqui	30 months
91	Professor Caroline Jolley	17 months
96	Professor Freddy Frost	18 months
78	Dr Helen Ashdown	18 months
96	Dr James Brown	13 months
92	Dr James Pease	15 months
<b>1,924</b>	<b>Total grants awarded</b>	

## 23. Grants received

In accordance with agreements entered into with grantors, the charity acknowledges the receipt of the following grants included within the total in the statement of financial activities.

Incoming resources 2023 £000's	Funder	Purpose of funding
280	Impact on Urban Health & Guy's & St Thomas' Foundation	Fairer Air
142	Clean Air Fund & Impact on Urban Health	Healthy Air
114	Sport England CwA	Physical Activity
59	Guy's and St Thomas' Foundation	Supported our work around COP26
67	Astra Zeneca	MART Action Plan
50	Kusuma Trust	Kusuma Little Lungs Pilot
19	Various	Sex Hormones & Asthma
88	CAF: Clean Air Community Mobilisation	Clean air in the city – supports our regional clean air work in key cities such as Manchester, Birmingham and Glasgow etc (expansion and development of previous partnership)
696	BEIS/MRC: UK Government Covid Medical Research	A+LUK Research
6	Various	Various purposes
27	Various	Unrestricted – For small research projects
<b>1,548</b>		

## 24. SOFA split for prior year (2022) between unrestricted, restricted and endowment

	Unrestricted funds £000's	Restricted funds £000's	Endowment funds £000's	30 June 2022 total funds £000's
<b>Income from:</b>				
Donations and Legacies	5,357	6,366	33	11,756
Charitable activities	100	1,283	–	1,383
Other trading activities	236	145	–	381
Investments	77	342	–	419
<b>Total income</b>	<b>5,770</b>	<b>8,136</b>	<b>33</b>	<b>13,939</b>
<b>Expenditure on:</b>				
Expenditure on raising donations and legacies	3,583	1,289	–	4,872
Investment management costs	23	82	22	127
Total expenditure on raising funds	<b>3,606</b>	<b>1,371</b>	<b>22</b>	<b>4,999</b>
<b>Net incoming resources available for charitable application</b>	<b>2,164</b>	<b>6,765</b>	<b>11</b>	<b>8,940</b>
<b>Charitable activities:</b>				
Research	1,915	3,111	–	5,026
Improving care	2,363	754	–	3,117
Advice and support	2,974	661	–	3,635
<b>Total expenditure on charitable activities</b>	<b>7,252</b>	<b>4,526</b>	<b>–</b>	<b>11,778</b>
<b>Total expenditure</b>	<b>10,858</b>	<b>5,897</b>	<b>22</b>	<b>16,777</b>
Net income/(expenditure) before investment gains	<b>(5,088)</b>	<b>2,239</b>	<b>11</b>	<b>(2,838)</b>
Gains/(losses) on investments funds	(63)	(100)	(23)	(186)
Gains on investment assets	789	–	–	789
<b>Net income/(expenditure)</b>	<b>(4,362)</b>	<b>2,139</b>	<b>(12)</b>	<b>(2,235)</b>
<b>Transfers between funds</b>	<b>4,304</b>	<b>(4,304)</b>	<b>–</b>	<b>–</b>
<b>Net movement in funds</b>	<b>(58)</b>	<b>(2,165)</b>	<b>(12)</b>	<b>(2,235)</b>
<b>Reconciliation of funds:</b>				
Fund balances brought forward at 1 July 2021	4,485	7,276	3,636	15,397
Net movement in funds	(58)	(2,165)	(12)	(2,235)
<b>Fund balances carried forward at 30 June 2022</b>	<b>4,427</b>	<b>5,111</b>	<b>3,624</b>	<b>13,162</b>

## 25. Post balance sheet events

There are no post balance sheet events.

# Company information

## Company name

Asthma and Lung UK stylised as  
“Asthma + Lung UK”.

## Company number

01863614 (England and Wales)  
005851F (Isle of Man)

## Charity name

Asthma and Lung UK (since February 2022), stylised as  
“Asthma + Lung UK”.

## Previous names

Asthma UK and British Lung Foundation Partnership  
(January 2020 to February 2022)  
Asthma UK (Up until January 2020)  
British Lung Foundation (Up until January 2020)

Charity number 326730 (England and Wales)  
SC038415 (Scotland) 1177 (Isle of Man)

## Presidents

Professor Sir Michael Marmot  
The RT Hon Sir John Major, KG, CH

## Patron

HRH The Duchess of Gloucester, GCVO

## Trustees

Baroness Tessa Blackstone – Chair (resigned  
October 2022)  
Professor Ian Hall – Vice Chair  
John Graham – Chair of the Finance and  
Audit Committee  
Jim Bowes – Chair of the Nominations and  
Remuneration Committee  
Emily Bushby (resigned December 2022)  
Dr Isabel Divanna (resigned October 2022)  
Professor Edwin Chilvers (resigned April 2023)  
Niren Patel  
Katherine Morgan  
Professor Ian Sabroe  
Caroline Cartellieri Karlsen  
Michael O'Connor  
Tamara Ingram, OBE – Chair (appointed  
November 2022)  
Victor Cholijs (appointed June 2023)  
John Hannaford (appointed August 2023)

## Company Secretary

Ben Clarkson

## Key senior management

Sarah Woolnough – Chief Executive  
(resigned 5th December 2023)  
Dr Samantha Walker – Director of Research and  
Innovation, and Interim Chief Executive from  
5 December 2023  
Ben Clarkson – Chief Operating Officer  
Henry Gregg – Director of External Affairs  
James Culling – Director of Fundraising  
and Engagement  
Mike McKeivitt – Director of Services

## Bankers

National Westminster Bank plc  
Tavistock House  
Tavistock Square  
London

## Auditors

Crowe U.K.  
55 Ludgate Hill  
London

## Solicitors

Bates Wells LLP  
10 Queen Street Place  
London

## Investment managers

Newton Investment Management Limited  
BNY Mellon Centre  
160 Queen Victoria Street  
London

Cazenove Capital  
1 London Wall Place  
London

CCLA  
One Angel Place, London

## Registered office address

18 Mansell Street  
London  
E1 8AA  
Until 15 January 2024

The White Chapel Building  
10 Whitechapel High Street  
London E1 8QS

After 15 January 2024

W: [www.asthmaandlung.org.uk](http://www.asthmaandlung.org.uk)

**Asthma + Lung UK**

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10 Whitechapel High Street  
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**0300 222 5800**

**[info@asthmaandlung.org.uk](mailto:info@asthmaandlung.org.uk)**

**[AsthmaAndLung.org.uk](https://AsthmaAndLung.org.uk)**



Asthma and Lung UK is a charitable company limited by guarantee with company registration number 01863614, with registered charity number 326730 in England and Wales, SC038415 in Scotland, and 1177 in the Isle of Man.