

NORTHERN COUNTIES KIDNEY RESEARCH FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

NORTHERN COUNTIES KIDNEY RESEARCH FUND

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NORTHERN COUNTIES KIDNEY RESEARCH FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2025**

Trustees	JA Kirby, Chair from 29 October 2024 (appointed 29 October 2024) THJ Goodship, Chair to 29 October 2024 (resigned 29 October 2024) NS Sheerin S Johnson AM Steel (appointed 28 January 2025) NJ Channon
Charity registered number	700037
Principal office	Level 4 Podium Block Freeman Hospital Newcastle upon Tyne NE7 7DN
Accountants	Ryecroft Glenton Chartered Accountants 32 Portland Terrace Newcastle upon Tyne NE2 1QP
Bankers	Barclays Bank plc 49-51 Northumberland Street Newcastle upon Tyne NE1 7AF
Stockbroker	Barclays Wealth Management Tay House 300 Bath Street Glasgow G2 4LH

NORTHERN COUNTIES KIDNEY RESEARCH FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees present their annual report together with the financial statements of Northern Counties Kidney Research Fund ("the Charity") for the year 6 April 2024 to 5 April 2025.

Objectives and activities

● Policies and objectives

The Charity provides funds for kidney research. The Trustees limit the geographical spread of the Charity's activities to the Counties of Cumbria, Durham, Tyne & Wear and Northumberland. Within these areas, the Charity will fund both projects and posts where there is a definable benefit to kidney research arising out of the funding.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Strategies for achieving objectives

Projects and posts requiring funding must be research orientated. The Charity will part-fund larger projects and projects not wholly orientated towards kidney research where the element of research not related to kidneys is small. The Charity will also underwrite new projects and research posts for a period of time where there is the possibility that longer term funding may be received at a later date from other organisations such as Kidney Research UK. Trustees may make use of consultants to moderate areas requiring research, but fees will not be paid for this advice.

● Activities undertaken to achieve objectives

The Charity makes use of the considerable knowledge and contacts available through its Trustees and the members of its committees to ensure that it is aware of all relevant projects and posts. As the demand for funding exceeds the supply of funds available to it, the Charity is able to choose those projects and posts that most closely match its objectives.

Achievements and performance

● Review of activities

The Charity has made or committed grants during the year of £155,280 analysed in note 9 to the financial statements (2024: £96,688)

The surplus for the year amounted to £149,290 (2024: £119,223). The surplus after net investment losses of £14,208 (2024 gains: £26,546) amounted to £135,082 (2024: surplus £145,769). Legacies receivable in the year amounted to £247,726 (2024: £184,444).

● Investment performance

Investments held by the Charity at 5 April 2025 have been made in accordance with the powers and policy noted below. Trustees are satisfied with the performance of investments, which have overall yielded average income of 3.1% excluding interest from cash deposits.

NORTHERN COUNTIES KIDNEY RESEARCH FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Financial review

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves policy**

It is considered prudent to maintain cash reserves at approximately thirty months' expected future expenditure (that being the average length of time to complete a research project) and to ensure that existing free reserves cover future commitments. At the year end, free reserves (cash and investments) amounted to £887,226 (2024: £752,144), well in excess of the reserve policy, which will allow the Charity to continue to fund research projects beyond existing commitments.

- **Investments policy**

The Trustees are authorised under the trust deed to invest or apply the Charity's monies without restriction as they see fit.

Whilst the Trust Deed allows Trustees to liquidate investments and apply the proceeds towards the objects of the Charity, the Trustees' current policy is to use the income generated by investments towards research but to maintain the capital. A cautious risk policy is applied.

The day-to-day management of investments has been delegated to Barclays Wealth. The Trustees review the investment holdings at each meeting for performance and compliance with policies.

- **Principal funding**

The Charity's main source of funding is donations and legacies from members of the public. It does not rely on investment income alone.

Structure, governance and management

- **Constitution**

Northern Counties Kidney Research Fund is a registered charity, number 700037.

The principal object of the Charity is to finance research projects relating to kidney disorder in the North of England. The Charity was established by a trust deed dated 18 March 1988.

There have been no changes in the objectives since the last annual report.

- **Methods of appointment or election of Trustees**

Trustees are appointed in accordance with the memorandum of appointment under the Charities Act 2011. New Trustees can be nominated by existing Trustees.

NORTHERN COUNTIES KIDNEY RESEARCH FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Structure, governance and management (continued)

● Organisational structure and decision-making policies

Trustees have delegated the decision making process to a committee of unpaid individuals with relevant experience in the fields of medicine, finance and the law. This committee deals with fundraising, marketing and investment decisions. It receives funding recommendations from a scientific sub-committee onto which scientists are co-opted as necessary. Committee meetings are held on a quarterly basis.

Trustees meet at least three times a year to receive and approve all recommendations from the committee and other applications for funds.

● Policies adopted for the induction and training of Trustees

There are no formal procedures for the induction and training of Trustees. Senior Trustees ensure, on an informal basis, that new Trustees are given adequate information to ensure that they have knowledge of the Charity and their role within it.

● Related party relationships

The majority of the Trustees and committee members are employed by organisations to which the Charity makes grants, primarily Newcastle University, the Freeman Hospital and the Royal Victoria Infirmary in Newcastle-upon-Tyne. Neither Trustees nor committee members take part in any decisions of the Charity where they, or a project with which they have an interest, might benefit.

● Financial risk management

The ability of the Charity to provide research funding is dependent upon legacy income and fundraising. The Trustees continue to encourage the provision of legacy income through constant publicity wherever possible, and to promote fundraising activities throughout each year. Monitoring of legacies is managed by an independent consultant on behalf of the Trustees.

The Charity's investment portfolio is subject to market fluctuations. To mitigate this risk the investments are managed by Barclays Wealth within their discretionary Charity Fund portfolio.

There is a risk that resources are paid out to research projects that are not soundly based. All funding requests are scrutinised by the scientific sub-committee who assess the efficacy of the requests made prior to recommendation to the main committee for approval.

Plans for future periods

In the coming year, the Charity will continue to provide charitable support in accordance with its objectives. In particular, the Charity will consider applications for ongoing scientific research and support of research orientated PhD projects associated with kidney disease.

NORTHERN COUNTIES KIDNEY RESEARCH FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 the Charity will continue in business.

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

Approved by order of the members of the board of Trustees on 21 October 2025 and signed on their behalf by:

Signed by:

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JA Kirby

NORTHERN COUNTIES KIDNEY RESEARCH FUND

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

Independent examiner's report to the Trustees of Northern Counties Kidney Research Fund ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 22 October 2025

Deborah Graham FCA

DocuSigned by:
Deborah Graham
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Ryecroft Glenton
32 Portland Terrace
Newcastle upon Tyne
NE2 1QP

NORTHERN COUNTIES KIDNEY RESEARCH FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	299,529	299,529	210,556
Other activities	4	7,406	7,406	-
Investments	5	18,018	18,018	16,263
Other income	6	270	270	-
Total income		325,223	325,223	226,819
Expenditure on:				
Raising funds	7,8	11,757	11,757	6,081
Charitable activities		164,176	164,176	101,515
Total expenditure		175,933	175,933	107,596
Net income before net (losses)/gains on investments		149,290	149,290	119,223
Net (losses)/gains on investments		(14,208)	(14,208)	26,546
Net movement in funds		135,082	135,082	145,769
Reconciliation of funds:				
Total funds brought forward		752,144	752,144	606,375
Net movement in funds		135,082	135,082	145,769
Total funds carried forward		887,226	887,226	752,144

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

NORTHERN COUNTIES KIDNEY RESEARCH FUND

BALANCE SHEET
AS AT 5 APRIL 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	13	384,121	399,517
		<u>384,121</u>	<u>399,517</u>
Current assets			
Debtors	14	43,692	40,337
Cash at bank and in hand		634,628	466,146
		<u>678,320</u>	<u>506,483</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(175,215)	(153,856)
Net current assets		<u>503,105</u>	<u>352,627</u>
Total assets less current liabilities		<u>887,226</u>	<u>752,144</u>
Total net assets		<u><u>887,226</u></u>	<u><u>752,144</u></u>
Charity funds			
Unrestricted funds	16	887,226	752,144
Total funds		<u><u>887,226</u></u>	<u><u>752,144</u></u>

The financial statements were approved and authorised for issue by the Trustees on 21 October 2025 and signed on their behalf by:

Signed by:

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JA Kirby
(Chair of Trustees)

The notes on pages 9 to 19 form part of these financial statements.

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. General information

Northern Counties Kidney Research Fund is a grant making charitable trust registered in England, charity registration number 700037. The principal office is Level 4 Podium Block, Freeman Hospital, Newcastle upon Tyne, NE7 7DN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The presentational currency is GBP.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Northern Counties Kidney Research Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.6 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	51,803	51,803
Legacies	247,726	247,726
Total 2025	299,529	299,529

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	26,112	26,112
Legacies	184,444	184,444
<i>Total 2024</i>	<i>210,556</i>	<i>210,556</i>

4. Income from other activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Burns night dinner	7,406	7,406	-

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income	12,232	12,232
Interest receivable	5,786	5,786
Total 2025	18,018	18,018

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	11,683	11,683
Interest receivable	4,580	4,580
<i>Total 2024</i>	<i>16,263</i>	<i>16,263</i>

6. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Returned grants	270	270	-

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

7. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Just Giving fees	216	216
Great North Run fees	4,067	4,067
Burns night costs	6,066	6,066
Total 2025	10,349	10,349
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Just Giving fees	215	215
Great North Run fees	5,192	5,192
<i>Total 2024</i>	<i>5,407</i>	<i>5,407</i>

8. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £
Investment management fees	1,408	1,408

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

8. Investment management costs (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment management fees	674	674

9. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants paid to institutions	155,280	155,280

	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants paid to institutions	96,688	96,688

The Charity has made the following material grants to institutions during the year:

	2025 £	2024 £
Name of institution		
University of Newcastle-upon-Tyne	115,280	96,688
Kidney Research UK	40,000	-
	155,280	96,688
	155,280	96,688

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

10. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Direct costs - grant making and support	155,280	8,896	164,176
	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Direct costs - grant making and support	96,688	4,827	101,515

Analysis of support costs

	Activities 2025 £	Total funds 2025 £
Books and publications	628	628
Insurance	575	575
Miscellaneous expenses	473	473
Consultancy fees	2,078	2,078
Governance costs	5,142	5,142
	8,896	8,896

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2024 £	Total funds 2024 £
Books and publications	1,293	1,293
Insurance	558	558
Governance costs	2,976	2,976
Total 2024	4,827	4,827

11. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner	3,465	3,300

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year, no Trustees' expenses have been incurred (2024 - £NIL).

NORTHERN COUNTIES KIDNEY RESEARCH FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 6 April 2024	399,517
Disposals	(1,188)
Revaluations	(14,208)
	<hr/>
At 5 April 2025	384,121 <hr/>
 Net book value	
At 5 April 2025	384,121 <hr/>
At 5 April 2024	399,517 <hr/>

14. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	43,692	40,337
	<hr/>	<hr/>
	43,692 <hr/>	40,337 <hr/>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Grants authorised, not yet paid	171,057	150,880
Accruals	4,158	2,976
	<hr/>	<hr/>
	175,215 <hr/>	153,856 <hr/>

NORTHERN COUNTIES KIDNEY RESEARCH FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

16. Statement of funds
Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General Funds	752,144	325,223	(175,933)	(14,208)	887,226

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	606,375	226,819	(107,596)	26,546	752,144

17. Analysis of net assets between funds
Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	384,121	384,121
Current assets	678,320	678,320
Creditors due within one year	(175,215)	(175,215)
Total	887,226	887,226

NORTHERN COUNTIES KIDNEY RESEARCH FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fixed asset investments	399,517	399,517
Current assets	506,483	506,483
Creditors due within one year	(153,856)	(153,856)
Total	<u>752,144</u>	<u>752,144</u>

18. Related party transactions

In view of the relationship of certain Trustees with the University of Newcastle-upon-Tyne, who receives grant funding from the Charity, any potential conflict is managed between the Trustees and the University such that members of the scientific sub-committee cannot vote on any recommendations from it to the main committee. All grants to the University of Newcastle-upon-Tyne are fully disclosed in these financial statements.