

Charity Registration No. 800733

Company Registration No. 02229663 (England and Wales)

THE RENAL ASSOCIATION

**IMPROVING LIVES BY SUPPORTING PROFESSIONALS IN THE DELIVERY
OF KIDNEY CARE & RESEARCH**

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE RENAL ASSOCIATION

(A COMPANY LIMITED BY GUARANTEE)

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THE RENAL ASSOCIATION

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) and the Charities Act 2016

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Association are the relief of sickness and protection and preservation of public health by:

- Advancing, collating and disseminating knowledge of renal structure and function, renal disease and renal replacement therapy;
- Seeking means for the prevention and treatment of renal disorders;
- Dealing with any matters concerning the welfare of patients with renal diseases and the organisation of services for their relief.

ISN Fellowship Program

The ISN Fellowship Program provides an opportunity for UK units to host trainees from the developing world for up to 12 months. Since 2000, the ISN have allocated 779 ISN Fellowship grants in total, 125 of them were for training in the UK. Since 2011 the UK has hosted 57 ISN fellows through the generous support of the ISN, Kidney Research UK and the RA. There are presently 2 RA ISN fellows training in the UK centres: Lancashire and Sheffield.

Strategic report

Achievements and performance

Meetings

4 January to 8 January 2020: Advanced Nephrology Course, held at Corpus Christi College, Oxford

6 February to 7 February 2020: BAPN Winter Meeting, held at the Guildhall in Winchester

7 May 2020: COVID-19 The UK Experience, a Renal Association webinar

5 October to 15 October 2020: UK Kidney Week 2020, joint online conference held by The Renal Association and The British Renal Society.

Various virtual webinars and events.

The UK Renal Registry published its 22nd annual report including data up to December 2018.

Renal Association awards and prizes

Medical Student Elective Bursaries

Due to pandemic travel restrictions, only one bursary was awarded in 2020. The recipient was Aneeta Kumar.

Raine Award

The Raine award is made annually to a relatively junior member who has made a significant contribution to research, especially through presentations made at the Renal Association Conference. In 2020 this was awarded to Matthew Graham-Brown.

Walls Bursaries

The John Walls Bursary enables two members, a clinician and non-clinician, to spend short periods at other centres, generally outside the UK, to learn new laboratory techniques or gain new clinical skills. In 2020 no award was offered.

Lockwood Award

The Lockwood Award is awarded to help Renal Association members to present work and combine this with a visit to a collaborating laboratory or clinical nephrology unit overseas. In 2020 no award was offered.

THE RENAL ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2020*

Financial review

Where our income came from?

Our total income for 2020 was £3,166,653 (2019: £2,941,431) an increase of 8%.

Income from charitable activities: The majority of income is sourced from capitation fees which accounted for £2,154,702 (2019: £2,054,365). Other income consists mainly of project work or other income (see note 4). The increase was due to a fee for KQulP being introduced for the North West and Yorkshire and Humber regions. However, due to the pandemic, event income in this category decreased to £0 (2019: £40,786). Income from memberships including corporate memberships decreased in 2020 to a total of £165,727 (2019: £185,102). Individual memberships grew by 2%, income from corporate members decreased as the RA offers a reduced fee for renewal. Further details can be found at <https://renal.org/about-us/membership/become-industry-friend>. Income from scientific meetings decreased to £17,786 (2019: £164,315), this was due to the cancellation of the physical meeting for UK Kidney Week, the 2021 Advanced Nephrology Course and the BAPN trainee meeting. Clearly the pandemic affected this income stream greatly although the RA replaced these meetings with virtual alternatives.

Income from donations, legacies and grants increased to £348,526 (2019: £196,287). Additional funding was secured for programme manager time for COVID, data linkage through the Rare Disease Registry (RaDaR), Nephwork and NURTURE.

Income from investments: Increased to £11,531 (2019: £8,830).

Where was it spent?

Our total expenditure for 2020 was £2,878,008 (2019: £2,915,410) a decrease of 1%. Staff costs increased to £1,905,661 (2019: £1,769,893) due an increased number of positions to cover new project work (for which external grant funding was received). The pandemic greatly influenced the way we worked and as a result travel and subsistence costs reduced to £42,677 (2019: £116,930). The first online only PREM meant that postage costs reduced to £5,828 (2019: £20,816). Grants payable increased to £23,805 (2019: £6,065), this was due to the transfer of funds held for the UKIVAS rare disease group to a hospital trust.

For further information please see notes 6-8.

Expenditure Breakdown



■ Staff Costs ■ IT ■ Professional Consultants ■ Meeting Expenses ■ Office Costs ■ Travel

Financial position

The Renal Association had an overall surplus for 2020 of £288,470 (2019: £25,679). The Association had an overall deficit of £3,168 (2019: £79,636) and the UK Renal Registry had a surplus of £291,638 (2019: deficit of £53,957).

The British Association of Paediatric Nephrology funds at 31/12/2020 were £35,655 (2019: £26,406).

The Nephrology SpR club funds at 31/12/2020 were £6,617 (2019: £6,807).

Both funds are included within the Renal Association unrestricted fund.

At the end of 2020 total assets held by the Renal Association were £2,509,445 (2019: £2,220,975). We have been able to invest these funds whilst maintaining financial stability.

**THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND
STRATEGIC REPORT)
*FOR THE YEAR ENDED 31 DECEMBER 2020***

COVID-19

The trustees have considered the impact that the COVID-19 pandemic has had on the charitable company's current and future financial position. The charitable company has taken the following steps to mitigate the threats that COVID-19 has posed to the organisation:

Action 1 - Reviewed any risk of income due to the possibility of work not being completed

Action 2 - Cancelled all physical meetings and adapted to virtual meetings

The trustees consider that the charitable company will continue as a going concern for a period of at least 18 months from the date on which these financial statements are approved as the trustees of the charity considers that it holds sufficient reserves (as detailed below) to be sustained for the foreseeable future.

The trustees therefore consider it appropriate to adopt the going concern basis for preparation of the accounts, as detailed in note 1.2 to the financial statements.

Reserves policy

The trustees of the Renal Association (RA) are obligated to act in the interests of the charity and protect and safeguard the assets with care and skill and in an accountable manner. The reserves policy has been developed by the trustees to explain to the stakeholders why we hold a particular amount of reserves, to demonstrate that finances are being properly managed and provide assurance of our overall resilience and ability to cover the winding up costs of the charity should that become necessary.

The benchmark for 2020 was to hold £2.2 million in reserve. All reserves are held either in short to medium term investments or as cash in hand at the bank. The reserves at 31/12/2020 were £2,509,445 (2019: £2,220,975) which exceeded the benchmark. Overall the Renal Association is very secure. The reserves held are sufficient to cover 12 months operating costs and this should be maintained.

Investment policy

The trustees are governed by the Trustee Act 2000 and invest to ensure the best financial return with an acceptable level of risk and whilst still maintaining liquidity. All funds have a minimum credit rating of A- and have an ethical policy which excludes investment in pharmaceutical companies, tobacco companies and companies involved in the production or distribution of alcohol.

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FOR THE YEAR ENDED 31 DECEMBER 2020**

Organisational development and future plans

Membership

The Association's strategy for 2021 is to engage with its membership and seek feedback on how our practices are currently working and if there is anything to be improved. It also plans to-

- Enhance professional development support.
- Increase support for regional clinical networks and quality improvement
- Dedicate support for trainees in professional development and research
- Patient enablement: improved patient engagement and involvement in their own care
- Developing closer multi-professional team (MPT) engagement
- RA Registry development: timely registry support for audit, quality improvement and research to improve patient care.
- Clinical Practice Guidelines – continue to provide evidence based support for the delivery of UK clinical practice with continuing sustainable guideline development and publication.
- Increase support for renal research by the community
- Deliver the ambitions of the kidney community identified in the Kidney Health Delivering Excellence report

Corporate Services and Engagement

The Renal Association has become increasingly aware of the importance of healthcare delivery by a multidisciplinary team and is affiliated with the British Renal Society, the umbrella organisation for healthcare as well as patient organisations with an interest in kidney disease and links to patient groups with patient information written for Kidney Care UK & NKF. This was expanded in 2020 as we seek to strengthen the relationship with other external stakeholders. The Renal Association is exploring the possibility of merging with the British Renal Society in 2021.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Renal Association is a company limited by guarantee by its Memorandum and Articles of Association, revised in November 2020. It is registered as a charity with the Charity Commission.

Key management remuneration

The Key Management Personnel of the Charity consists of the Chief Executive Officer and Head of Operations. Where such individuals or those closely connected with them are remunerated by the Charity, their pay is set by a standard salary-band matrix.

Related parties

None of the trustees receive remuneration or other benefits from their work with the charity. As per the amendment in the articles, the payment of reasonable and proper fees to the employer of the President is now permitted. No payments for this time have been made to date. In the current year there were other related party transactions. Kidney Care UK is a related party of The Renal Association due to the shared director of Prof. D O'Donoghue. Related party transactions with Kidney Care UK have been disclosed in note 20.

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Recruitment and appointment of new trustees

The Trustees of the Association are appointed by a general meeting and each individual appointment shall be for a term of office as follows:

Position	Appointed by	Term	Role
President	Elected position (ballot of all members)	Will normally serve for five years in total; one as President-Elect, followed by two or three years as President, followed by two or one further years as Past President.	Chair of the Trustees. Overall strategic leadership of the Association, Chair of the Executive Committee.
Past President	See President	See President	Assists the President in carrying out his/her duties and responsibilities. Chairs Governance and Nominations Committee and co-ordinates functions of the Equality, Diversity and Inclusion Committee
President Elect	See President	See President	See President
Clinical Vice President	Elected position (ballot of all members)	Will normally serve for three years and a maximum of four years.	Chair of the Clinical Affairs Board, which co-ordinates the joint functions of the: Clinical Services Committee; Clinical Practice Guidelines Committee; Patient Information Committee; Kidney Patient Safety Committee and the Renal SpR Club.
Academic Vice President	Elected position (ballot of all members)	Will normally serve for three years and a maximum of four years.	Chair of the Academic Affairs Board, which co-ordinates the joint functions of the: International Committee, Education and Training Committee, Research Committee, Renal Scientists Committee and the Rare Disease Committee.
Honorary Secretary	Appointed by the trustees	Will normally serve for three years and a maximum of four years.	Membership enquiries, general enquiries, communication with the membership, planning of meetings, preparation of the agenda and minutes for the Executive and Trustees meetings, coordinates RA responses to consultations and works with the Royal College of Physicians to appoint regional specialist advisors.
Honorary Treasurer	Appointed by the trustees	Will normally serve for three years and a maximum of four years	Accounts, contracts, budgeting. Chairs the Finance and Risk Committee.
President of the British Association for Paediatric Nephrology (BAPN)	Elected position (ballot of all paediatric members)	Will normally serve for a maximum of three years.	Chairs Paediatric Affairs Committee.
Non-member trustee	Appointed by trustees	Will normally serve for three years and a maximum of six years	Member of the Finance and Risk Committee and Governance and Nominations Committee.

THE RENAL ASSOCIATION (A COMPANY LIMITED BY GUARANTEE) TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2020

Induction and training of new trustees

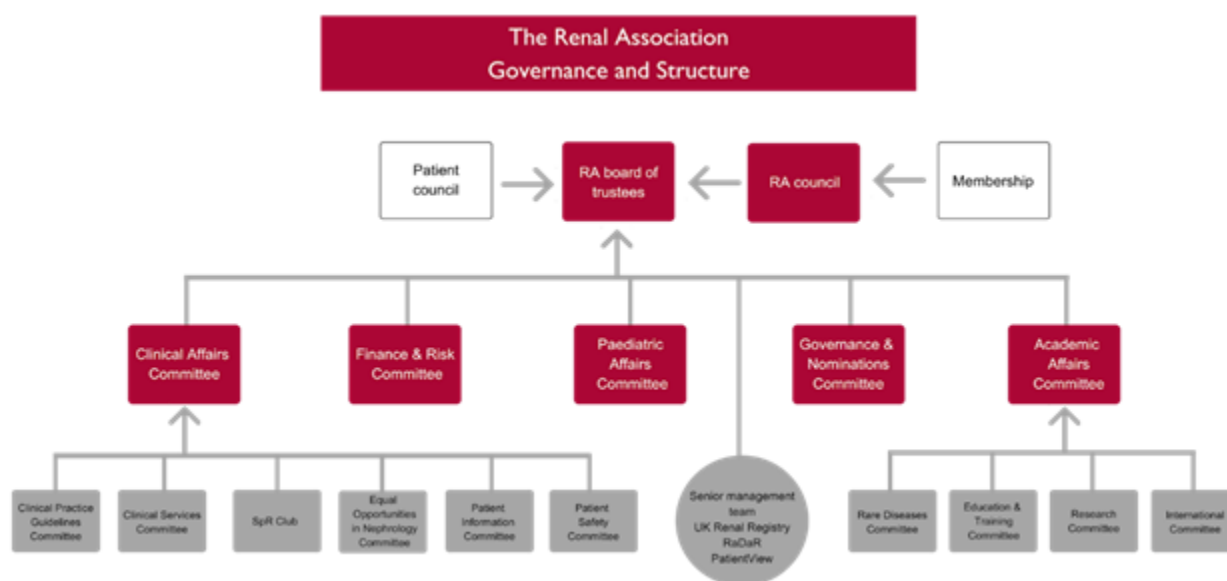
Newly elected members are advised of their responsibilities as directors and trustees via a job description. They have a period of hand-over with their predecessor before formally taking up the role.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Finance and Risk Committee meet quarterly to review any risks, to ensure our systems are robust and to report on this risk to the trustee board. Good governance is imbedded in our organisation's culture and structure which allows us to react swiftly when necessary.

Organisational structure

Founded in 1950, the Renal Association is led by the Board of Trustees who work closely with appointed officers and members of the RA Council. The board of trustees meets regularly to direct the affairs of the Charity and consult representatives from other related organisations. The Finance & Risk and Governance & Nomination Committees consider their areas of focus in great detail and report recommendations and risks to the Board of Trustees. Development and management of specific clinical and academic activities is delegated to sub-committees who report their proceedings to the Clinical or Academic Affairs Committees.



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Committees and other bodies

The Clinical Affairs Board coordinates the activities of the following committees:

Committee Name	Chair
Clinical Services Committee	Dr Katie Vinen
Clinical Practice Guidelines Committee	Dr Mike Robson
Patient Information Committee	Dr Rebecca Suckling
Kidney Patient Safety Committee	Dr Katy Jones and Karen Jenkins
Equality, Diversity and Inclusion Committee	Dr Rebecca Suckling
Renal SpR Club	Dr Hannah Beckwith

The Academic Affairs Board coordinated the activities of the following committees

Committee Name	Chair
International Committee	Prof Alan Salama
Research Committee	<i>Post vacant</i>
Renal Scientists Committee	Dr Timothy Bowen
Education and Training Committee	Prof Debasish Banerjee
Rare Diseases Committee	Dr Danny Gale

Public Benefit Statement

The trustees ensure that all activities and future plans are in line with the Renal Association's aims and that these take into account the Charities Commission's guidance on public benefit. The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charitable purposes of the Association are set out in its objectives on page 1.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02229663 (England and Wales)

Registered Charity number

800733

Registered office

Until 09/03/2020: L&R Building, Third Floor, Southmead Hospital, Southmead Road, Westbury-On-Trym, Bristol, BS10 5NB

From 10/03/2020: Brandon House Building 20a1, Southmead Road, Filton, Bristol, BS34 7RR

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TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND
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Trustees

President	Dr Graham Lipkin	Consultant Nephrologist
Past President	Prof Donal O'Donoghue (deceased 2021)	Consultant Nephrologist
President Elect	Prof Paul Cockwell (from Jan 2021)	Consultant Nephrologist
Honorary Treasurer	Prof Claire Sharpe	Professor of Nephrology
Honorary Secretary	Dr Indranil Dasgupta	Consultant Nephrologist
Academic Vice President	Prof Neil Sheerin	Professor of Nephrology
Clinical Vice President	Prof Paul Cockwell (resigned Jan 2021)	Consultant Nephrologist
	Dr Katie Vinen (from Jan 2021)	Consultant Nephrologist
BAPN President and RA Vice President	Dr Sally-Anne Hutton	Consultant Paediatric Nephrologist
Non-member Trustee	Mr David Silver	Head of European Investment Banking

The Company Directors /Trustees met formally four times in 2020 on: 11 February; 23 June; 18 September and 8 December 2020. They were additionally in close contact throughout the year, by regular email, telephone communications and scheduled fortnightly Trustee conference calls.

Company Secretary

Dr Indranil Dasgupta

Auditors

Haines Watts Bristol Ltd, Bath House, 6-8 Bath Street, Bristol, BS1 6HL

The auditors will be proposed for re-appointment at the forthcoming Annual General Meeting.

Accountants

Evans & Partners, 9 Bank Road, Kingswood, Bristol, BS15 8LS

The accountants will be proposed for re-appointment at the forthcoming Annual General Meeting

Bankers

Bank of Scotland

Metro Bank

Solicitors

Blake Morgan, Bradley Court, Park Place, Cardiff, CF10 3DR

**THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT AND
STRATEGIC REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Statement of Trustees responsibilities

The trustees (who are also the directors of The Renal Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
Professor Claire Sharpe

**THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF THE RENAL ASSOCIATION**

Opinion

We have audited the financial statements of The Renal Association (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

Material uncertainties relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charitable company's operations and activities. The Trustees' view on the impact of COVID-19 is disclosed in the Trustees' Report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE RENAL ASSOCIATION**

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; 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; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, 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.

**THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE RENAL ASSOCIATION**

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Closely examined significant unusual transactions outside the charitable company's normal activities;
- Substantive testing on journal entries for any signs of manipulation;
- Detailed review of accounting estimates;
- Agreeing a sample of employee's details to payroll/HR records and contracts;
- Substantively tested the recognition and completeness of the charitable company's income streams; and
- Tested the allocation of income and expenditure to the correct funds of the charitable company.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our Report of the Independent Auditors.

**THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF THE RENAL ASSOCIATION**

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 auditors' 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.

Matthew Bracher BSc FCA (Senior Statutory Auditor)
for and on behalf of Haines Watts Bristol Limited
Chartered Accountants and Statutory Auditors
Bath House
6-8 Bath Street
Bristol
BS1 6HL

Date:

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Designated funds £	Total 2020 £	Total 2019 £
<u>Income from:</u>					
Donations, legacies and grants	2	83	348,526	348,609	196,802
Charitable activities	3	207,142	2,599,371	2,806,513	2,735,799
Investments	5	192	11,339	11,531	8,830
Total income		207,417	2,959,236	3,166,653	2,941,431
<u>Expenditure on:</u>					
<u>Charitable activities</u>					
Expenditure of charitable activities	6	210,568	2,667,440	2,878,008	2,915,410
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(3,151)	291,796	288,645	26,021
<u>Other recognised gains and losses</u>					
Other gains or losses	11	(17)	(158)	(175)	(342)
Net movement in funds		(3,168)	291,638	288,470	25,679
Fund balances at 1 January 2020		219,976	2,000,999	2,220,975	2,195,296
Fund balances at 31 December 2020		216,808	2,292,637	2,509,445	2,220,975

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	Unrestricted funds £	Designated funds £	2020 Total funds £	2019 Total funds £
Fixed assets					
Tangible assets	13	1,172	49,021	50,193	66,084
Current assets					
Debtors	14	17,822	707,845	725,667	382,347
Cash at bank and in hand		250,389	1,847,483	2,097,872	2,065,409
		<u>268,211</u>	<u>2,555,328</u>	<u>2,823,539</u>	<u>2,447,756</u>
Creditors: amounts falling due within one year	15	(51,312)	(312,975)	(364,287)	(292,867)
Net current assets		<u>216,899</u>	<u>2,242,353</u>	<u>2,459,252</u>	<u>2,154,891</u>
Total assets less current liabilities		<u>218,071</u>	<u>2,291,374</u>	<u>2,509,445</u>	<u>2,220,975</u>
Income funds					
Designated funds				2,292,637	2,003,578
Unrestricted funds				216,808	217,397
				<u>2,509,445</u>	<u>2,220,975</u>

The trustees responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
Professor Claire Sharpe
Trustee

Company Registration No. 02229663

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from operations	21		25,362		49,530
Cash flows from investing activities					
Purchase of tangible fixed assets		(4,430)		(69,633)	
Interest received		11,531		8,831	
Net cash generated from/(used in) investing activities			7,101		(60,802)
Net increase/(decrease) in cash and cash equivalents			32,463		(11,272)
Cash and cash equivalents at beginning of year			2,065,409		2,076,681
Cash and cash equivalents at end of year			2,097,872		2,065,409
Notes to the Cash Flow Statement					
1. Analysis of changes in net debt					
		At 1/1/20	Cash flow	At 31/12/20	
Net cash					
Cash at bank and in hand		2,065,409	32,463	2,097,872	
Total		2,065,409	32,463	2,097,872	

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Renal Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Brandon House Building 20a1, Southmead Road, Bristol, BS34 7RR.

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the Renal Association. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern. The financial statements have been prepared on a going concern basis after consideration by the Trustees of the potential impact of COVID-19.

The trustees have considered the impact of this issue on the current and future financial position. The charitable company holds unrestricted, general reserves of £216,808, designated reserves that can be drawn down if necessary of £2,292,637 and a cash balance of £2,097,872. The trustees consider that the charitable company has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

The Trustees have tested their cash flow analysis to take into account the impact on the charitable company of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact.

1.3 Charitable funds

Unrestricted funds are used in accordance with the charitable objectives at the discretion of the trustees.

Certain funds will be designated for specific purposes. The Executive Committee have decided that setting aside funds in this way is a useful financial discipline which will help the charity make the best use of its resources, even though there is no legal force to the designation.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in note 16 (movement in funds).

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Full provision is made for subscriptions received in advance. All voluntary income is included in income on a receipt basis.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. Capitation fees and grants are recognised on a receivable basis. Scientific meetings are recognised on a receipt basis when tickets for a course or event are purchased.

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% on cost
Fixtures and fittings	25% on cost

Fixed assets are capitalised when the initial cost exceeds £500.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the charity's contractual obligations are discharged, cancelled, or they expire.

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable and receivable under operating leases are charges to the SoFA on a straight line basis over the period of the lease.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

2 Donations, legacies and grants

	Unrestricted funds	Designated funds	Total 2020	Total 2019
	£	£	£	£
Grants	-	348,526	348,526	196,287
Donations	83	-	83	515
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Grants received, included in the above are as follows:

	2020	2019
	£	£
Renal Association Unrestricted	-	-
Renal Registry Designated	348,526	196,287
	<u> </u>	<u> </u>
	<u>348,526</u>	<u>196,287</u>

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

3 Income from charitable activities

	Capitation fees - Renal Registry	Subscriptions - Renal Association	Scientific meetings - Renal Association	Other income - Renal Association (See note 4)	Other income - Renal Registry (See note 4)	Total 2020	Total 2019
	£	£	£	£	£	£	£
Income from charitable activities	2,154,702	165,727	17,786	23,629	444,669	2,806,513	2,735,799
Analysis by fund							
Unrestricted funds	-	165,727	17,786	23,629	-	207,142	
Designated funds	2,154,702	-	-	-	444,669	2,599,371	
	2,154,702	165,727	17,786	23,629	444,669	2,806,513	
For the year ended 31 December 2019							
Unrestricted funds	-	185,102	164,315	22,060	-		371,477
Designated funds	2,054,365	-	-	-	309,957		2,364,322
	2,054,365	185,102	164,315	22,060	309,957		2,735,799

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

4 Other income

	Unrestricted funds	Designated funds	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Events	-	-	-	40,786
Cross charge	-	91,543	91,543	86,550
Project fees	-	159,142	159,142	121,826
Other income	23,629	193,984	217,613	82,855
	<u>23,629</u>	<u>444,669</u>	<u>468,298</u>	<u>332,017</u>

5 Investments

	Unrestricted funds	Designated funds	Total 2020	Total 2019
	£	£	£	£
Interest receivable	192	11,339	11,531	8,830
	<u>192</u>	<u>11,339</u>	<u>11,531</u>	<u>8,830</u>

6 Charitable activities costs

	Direct costs	Grant funding of activities (See note 7)	Support costs (See note 8)	Totals
	£	£	£	£
Expenditure of Charitable activities	58,457	23,805	2,795,746	2,878,008
	<u>58,457</u>	<u>23,805</u>	<u>2,795,746</u>	<u>2,878,008</u>

7 Grants payable

The total grants paid to individuals during the year was as follows:

	2020	2019
	£	£
Individual grants	<u>23,805</u>	<u>6,065</u>

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support Costs

	Management	Finance	Information technology
	£	£	£
Expenditure of Charitable activities	1,905,661	1,049	262,988
	Human resources	Other	Governance costs
	£	£	£
Expenditure of Charitable activities	42,677	148,141	435,230
			Total
			£
Expenditure of Charitable activities			2,795,746

Support costs, included in the above, are as follows:

Management	2020	2019
	£	£
Trustees' expenses	1,267	4,908
Wages	1,649,651	1,514,433
Social security	149,578	148,257
Pensions	82,845	71,095
Training and Development	22,320	31,200
	1,905,661	1,769,893

Finance	2020	2019
	£	£
Bank charges	1,049	2,204

Information technology	2020	2019
	£	£
Computer, storage & advertising	262,988	239,562

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support Costs		(Continued)	
		2020	2019
		£	£
Human resources			
Travelling & Subsistence		42,677	116,930
Other		2020	2019
		£	£
Office Costs		122,659	133,602
Postage and stationery		5,828	20,816
Depreciation of tangible fixed assets		20,322	17,784
Bad debt		(667)	1,447
		148,141	173,650
Governance costs		2020	2019
		£	£
Auditors' remuneration		4,700	4,700
Legal and professional		312,890	315,766
Secretarial fees		107,852	98,460
Accountancy and legal		9,788	9,536
		435,230	428,461
9 Trustees' remuneration and benefits			

None of our trustees receive remuneration or other benefit from their work with the charity. Please see <https://renal.org/trustee-declarations-interest/> for other declarations of interests. Trustees expenses are paid with accordance to The Renal Association expense claim policy. In 2020 3 trustees were reimbursed expenses totaling £2,079 (2019: £4,908 reimbursed to 8 trustees).

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

Number of employees

The average monthly number employees during the year was:

2020	2019
Number	Number
37	35

Employment costs

	2020	2019
	£	£
Wages and salaries	1,649,651	1,514,433
Social security costs	149,578	148,257
Other pension costs	82,845	71,095
	<u>1,882,074</u>	<u>1,733,785</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2020	2019
	Number	Number
Employees earning over £60,000	<u>2</u>	<u>2</u>

11 Other gains or losses

	Unrestricted funds	Designated funds	Total 2020	Total 2019
	£	£	£	£
Foreign exchange losses	<u>17</u>	<u>158</u>	<u>175</u>	<u>342</u>
For the year ended 31 December 2019	<u>(19)</u>	<u>361</u>		<u>342</u>

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

12 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

	Unrestricted funds	Designated funds	Total funds
	£	£	£
<u>Income from:</u>			
Donations and legacies	515	196,287	196,802
Charitable activities	371,477	2,364,322	2,735,799
Investments	335	8,495	8,830
Total income	372,327	2,569,104	2,941,431
<u>Expenditure on:</u>			
Charitable activities			
Expenditure of Charitable activities	295,289	2,620,121	2,915,410
Other recognised gains and losses	(2,598)	2,940	342
Net Income/(Expenditure)	79,636	(53,957)	25,679
<u>Reconciliation of funds</u>			
Total funds brought forward	140,340	2,054,956	2,195,296
Total funds carried forward	219,976	2,000,999	2,220,975

13 Tangible fixed assets

	Computer equipment	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2020	88,160	59,454	147,614
Additions	4,430	-	4,430
At 31 December 2020	92,590	59,454	152,044
Depreciation and impairment			
At 1 January 2020	76,009	5,521	81,530
Depreciation charged in the year	6,252	14,069	20,321
At 31 December 2020	82,261	19,590	101,851
Carrying amount			
At 31 December 2020	10,329	39,864	50,193
At 31 December 2019	12,151	53,933	66,084

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

14 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	495,701	201,603
Other debtors	12,720	20,605
Prepayments and accrued income	217,247	160,140
	<u>725,667</u>	<u>382,347</u>

15 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	41,457	55,533
Trade creditors	95,793	47,683
Other creditors	46,020	44,761
Accruals and deferred income	181,017	144,890
	<u>364,287</u>	<u>292,867</u>

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

16 Movement in funds

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
Renal Association	219,976	(3,168)	216,808
Designated funds			
Renal Registry	2,000,999	291,638	2,292,637
Total funds	<u>2,220,975</u>	<u>288,470</u>	<u>2,509,445</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Transfers £	Movement in funds £
Unrestricted funds				
Renal Association	207,417	(210,585)	-	(3,168)
Designated funds				
Renal Registry	2,959,236	(2,667,598)	-	291,638
Total funds	<u>3,166,653</u>	<u>(2,878,183)</u>	<u>-</u>	<u>288,470</u>

Designated Funds

	Brought forward £	Incoming resources £	Resources expended £	Transfers £	Carried Forward £
Renal Registry Designated	<u>2,000,999</u>	<u>2,959,236</u>	<u>(2,667,598)</u>	<u>-</u>	<u>2,292,637</u>
Total Designated Funds	<u>2,000,999</u>	<u>2,959,236</u>	<u>(2,667,598)</u>	<u>-</u>	<u>2,292,637</u>

Funds

Renal Association Fund

This fund represents the free reserves of the charity.

Renal Registry Fund

This fund represents amounts which are committed to the UK Renal Registry and have been set aside by the Executive Committee to help the charity make best use of its resources.

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

17 Retirement benefit schemes

Defined contribution schemes

The operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £82,845 (2019 : £71,095).

At the year end there were pensions of £12,284 (2019: £10,715) deducted from salaries but not yet paid over to the pension scheme administrator.

18 Share capital

The charitable company is limited by guarantee and therefore has no share capital. Each member's guarantee is limited to £1.

19 Operating lease commitments

The following operating lease payments are committed to be paid as follows:

	Land and buildings	
	2020	2019
	£	£
Within one year	42,075	24,300
Between two and five years	192,000	186,075
In over five years	184,000	232,000
	<hr/>	<hr/>
	418,075	442,375
	<hr/>	<hr/>

THE RENAL ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

20 Related party transactions

Payments made to University Hospital Birmingham Trust relating to Prof Paul Cockwell (a trustee) relating to the KQulP programme totaled £0 (2019: £4,379).

During the year, the Renal Association was paid by Kidney Care UK, a related party due to the shared director Prof D O'Donoghue, £186,586 (2019: £107,413) of which:

- £166,586 was for the KQulP, PREM and patient leaflets programmes, (2019: £76,913)
- £20,000 for the Home Therapies programme, (2019: £30,000)
- £0 for the BAPN Winter meeting (2019: £500)

The Renal Association paid Kidney Care UK £0 for charity Christmas cards (2019: £14).

At 31/12/2020 the Renal Association held £7,812 (2019: £7,812) on behalf of Kidney Care UK in relation to grants payable.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	252,251	258,358

21 Cash generated from operations

	2020	2019
	£	£
Surplus for the year	288,645	26,021
Adjustments for:		
Investment income recognised in statement of financial activities	(11,532)	(8,831)
Foreign exchange differences	(175)	(342)
Depreciation and impairment of tangible fixed assets	20,322	17,784
Movements in working capital:		
(Increase) in debtors	(343,321)	(79,468)
Increase in creditors	71,422	94,365
Cash generated from operations	25,362	49,530

22 Post balance sheet events

Subsequent to the reporting period, it was agreed by the Trustees to transfer the assets of the Renal Pharmacy Group and the British Renal Society to The Renal Association in respect of the merger between the entities. Total funds of £66,646 and £300,000, respectively, were transferred to The Renal Association