

VASCULITIS UK

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2019

Registered Charity No. 1180473
Registered Company No. CE015479

VASCULITIS UK

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name and number	Vasculitis UK Registered charity number: 1180473 Registered company number: CE015479
Principal address	West Bank House West Bank Winster Matlock DE4 2DQ
Trustees	The current trustees are as follows:- Ms Z Anastasa (appointed 19 May 2019) Mr G Garner (appointed 19 May 2019) Mrs D Ireland (Chair) (appointed 19 May 2019) Ms K Jeffries (appointed 19 May 2019) Mr I Kayes (appointed 15 September 2019) Mr M Makin (appointed 19 May 2019) Mr J Mills (appointed 19 May 2019) Mrs S Mills (appointed 19 May 2019) Mr D Newman (appointed 19 May 2019)
Independent examiner	Duncan Cochrane-Dyett BSC (Hons) BFP FCA Partner MHA MacIntyre Hudson Victoria Court 17-21 Ashford Road Maidstone ME14 5DA

VASCULITIS UK

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2019

The trustees present their annual report and financial statements of the charity for the year ended 31 October 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities (FRS 102) in preparing the annual report and financial Statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland published on 16 July 2014.

Structure, management and governance

Vasculitis UK was established as a Charitable Incorporated Organisation on 29 October 2018, and is a registered charity no. 1180473 and a registered charitable company no. CE015479.

Vasculitis UK is governed by its governing document as adopted on 29 October 2018. The constitution is available from Vasculitis UK on request. The charity is managed and administered by the trustees, and also administered by other unpaid volunteers who themselves have vasculitis. There are no offices, so administrative running costs of the charity are kept at the minimum consistent with the requirements of good governance.

The trustees who served during the year and to date were:-

Ms Z Anastasa (appointed 19 May 2019)
Mr G Garner (appointed 19 May 2019)
Mrs D Ireland (Chair) (appointed 19 May 2019)
Ms K Jeffries (appointed 19 May 2019)
Mr I Kayes (appointed 15 September 2019)
Mr M Makin (appointed 19 May 2019)
Mr J Mills (appointed 19 May 2019)
Mrs S Mills (appointed 19 May 2019)
Mr D Newman (appointed 19 May 2019)

New trustees are normally elected at the AGM. Trustees may be co-opted by the existing trustees and serve until the next AGM when the co-option needs to be confirmed by election. Trustees serve for a period of time after which they may put themselves forward for re-appointment. Officers are appointed annually by the trustees, normally from amongst themselves. New trustees may be sought by means of a dialogue with known interested parties including those from medical institutions. The induction process includes an initial meeting with the Chair and the other trustees, followed by a process by which they are familiarised with their duties, the grant making process, and the powers and responsibilities of the trustee board.

Objectives of Vasculitis UK and activities for the public benefit

The object of Vasculitis UK is the relief of patients from, and to aid research into the causes of, vasculitis by such means as are charitable. Furthermore, to support sufferers of vasculitis and their relatives and friends by means of a support group. The trustees confirm that they have regard to the Charity Commission's guidance on public benefit when reviewing and implementing the charity's aims and objectives, and there has been no change in these during the year.

Vasculitis UK provides support for those suffering from vasculitis and their families by means of personal advice and counselling, through use of a telephone helpline, post and email; and additionally by means of an open access website, printed material, a regular newsletter and through local support groups. Vasculitis UK also supports academic and clinical research into both improved diagnosis and treatment of vasculitis and also into its causes.

Vasculitis is a collective term for a group of 18 defined rare inflammatory diseases which affect the blood vessels. Whilst there are also acute and localised forms, systemic vasculitis is a potentially life-threatening auto-immune disease which can affect any or multiple organs, causing disability or death. Until the introduction of new medication in the 1970s, some types of vasculitis were invariably fatal within weeks or months. These diseases can affect any age group or gender, although different forms of vasculitis do demonstrate a predisposition for a particular gender or age group.

VASCULITIS UK

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2019

Objectives of Vasculitis UK and activities for the public benefit (continued)

At present, vasculitis cannot be cured but it can usually be controlled by appropriate medication. However there is a tendency to relapse. The cause is not yet determined but evidence suggests a genetic predisposition coupled with an “environmental” trigger, such as an infection. Many of the symptoms of vasculitis are non-specific, so recognition and diagnosis is difficult and often delayed, resulting in irreversible damage to organs, such as kidneys, lungs, eyes, ears, digits & limbs, central and peripheral nervous system, heart and gastro-intestinal system. Thus, although the underlying disease may be controlled, the patient may be left with chronic disabilities.

As vasculitis is essentially an auto-immune disease, treatment is based on powerful immune-suppressing drugs. These in turn may have serious side-effects thus compounding the problems for the sufferer. For the majority of those with vasculitis, it is a lifetime disease which affects their working and personal life. Many need ongoing medical and community care and are dependent on social welfare benefits.

The aims and objectives of the charity, both short-term and long-term, are:

- To support those who are suspected of having vasculitis, those newly diagnosed, and those living with vasculitis as a chronic disease, by informing and educating them about all aspects of their illness. The philosophy of Vasculitis UK is that those who are well informed about their disease are better able to manage their disease and cope with it.
- To raise awareness of this group of rare diseases amongst the general populace and most especially healthcare professionals, with a view to improving recognition and early diagnosis.
- To promote understanding of the nature, symptoms and treatment of vasculitic diseases among medical professionals.
- To ensure accessibility of high quality care for those suffering from all types of vasculitis.
- To enable sufferers from these rare diseases to contact others with a similar condition.
- To support research into the causes of vasculitis and to seek improvements in diagnosis and treatment of the various types of vasculitis.
- To work with other organisations and healthcare professionals to improve the recognition, diagnosis and treatment of vasculitis.
- To support people with vasculitis in coping with daily life and to support their families and carers.

We achieve these aims and objectives as follows:

- By means of printed literature, a telephone helpline manned by knowledgeable volunteers, email and postal support.
- In the interest of ensuring access and support for all, regardless of means, we make no charge for membership or services - all income is derived from voluntary donations and voluntary fund-raising.
- We provide support for those who are having difficulty in securing adequate diagnosis or treatment by advising on procedures for securing referrals for primary, second or even tertiary opinion. We are aided in this through our close connections with clinicians who work with vasculitis patients and have knowledge and experience of the disease.
- We produce a high quality informative bi-annual newsletter which is delivered by post, free of charge, to those who choose to receive it.
- We have a comprehensive informative website which is highly respected by professionals and highly acclaimed by users.
- We provide two online vasculitis discussion groups, one “open” and one “closed” for the benefit of the increasing numbers who have internet access.
- We encourage, the development of new local vasculitis support groups by offering them modest initial start-up financial and practical support. Although these are considered to be independent autonomous groups, all operating in different ways to suit local circumstances, we continue to foster and encourage them by offering practical support.
- We provide advice on welfare benefits. This is assisted by the charity’s membership of an agency which in turn, for a modest subscription, provides Vasculitis UK with up to date general information and advice which we are permitted to share with members.
- We have links with medical professional groups working in the field of vasculitis such as the UK & Ireland Vasculitis Study Group (UKIVAS) and the British Society of Rheumatologists.
- We have connection with and representation on statutory bodies involved in healthcare, such as NHS England and NICE.
- We are affiliated with other related charities such as Genetic Alliance and Rare Disease UK. This gives us a stronger voice and allows us to make collaborative efforts in initiatives designed to improve care for those with rare diseases like vasculitis.

VASCULITIS UK

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2019

Objectives of Vasculitis UK and activities for the public benefit (continued)

- When funds permit, we offer financial support for vasculitis-related research projects and routinely offer practical support to researchers in a variety of ways. We are registered with the National Institute for Health Research as collaborative funders and where funding is given it is to projects that have already been peer reviewed and scrutinised by larger bodies such as the NIHR, Wellcome Trust or Arthritis UK.
- We do occasionally offer small bursaries or travel bursaries to those involved in research or for general research that is not part of a specific research project, such as the vasculitis genetic biobank and the new Vasculitis Registry (or database) operated under the supervision of UKIVAS.

We do not offer financial support or grants to individuals or groups, other than as above.

Achievements and performance of Vasculitis UK, and plans for future periods

Governance

The intention during the year was to address the underlying problems around the increasing workload and the relative roles of trustees and volunteers. Although some progress has been made on this front it still remains to be resolved as the workload has increased even further but those undertaking it are fewer. The pressure to employ paid clerical staff to carry out routine administrative work continues to grow.

We have previously undertaken to change the status of the legacy charity (The UK Vasculitis Trust) to the recently introduced model of a “Charitable Incorporated Organisation”. This was completed on 29 October 2018, when Vasculitis UK came into existence, a Charitable Incorporated Organisation (CIO). This new configuration confers some of the advantages of a “company limited by guarantee” without the onerous compliance requirements associated with a company. This new charity number appears on our paperwork, and as of 1 April 2019 is the legal entity within which our work continues. The transfer of all assets and liabilities from the “old” trust to the new CIO was completed on 31 March 2019, as approved by the Charity Commission.

Patient support

The telephone support line, online discussion groups and the website continue to be the core means of patient support, with the biannual printed newsletter and the social media groups being the principal means of maintaining contact with members. The charity encourages and supports a network of independent autonomous local support groups, including the All-Ireland group.

Working with medical professionals

Vasculitis UK once again maintained a stand at the British Society for Rheumatology conference, this year in Birmingham in May. For the first time, Vasculitis UK was represented with a stand at the Royal College of Nurses Congress in Liverpool in June. This was very successful, attracting much attention. The new alliance (RAIRDA – the Rare Auto-Immune Rheumatic Disease Alliance)) with BSR and other patient organisations supporting those with similar rare auto-immune diseases, such as Lupus UK & Raynaud’s/Scleroderma UK led to the formation of RAIRDA is proving to be of questionable value.

The value of the role of Vasculitis UK in supporting and representing those with vasculitis is demonstrated by the continuation of representation on institutional bodies such as NHS England Clinical Reference Group (CRG), The UK & Ireland Vasculitis Registry (UKIVAS) and the European League Against Rheumatism (EULAR) Treatment Guidelines Committee, amongst others. Vasculitis UK, working with Genetic Alliance UK has continuing representation in consultations with the Welsh Parliament on care for those with Rare Diseases.

The “Vasculitis Fellowship“ project working in conjunction with the British Society for Rheumatology to “co-badge” five “Vasculitis Fellowships” proved very successful and was oversubscribed. It enabled five qualified rheumatologists, who were newly appointed as consultants, to undergo a short intensive course in vasculitis, supported by leading clinical experts in the subject area. The fellowships were offered on a competitive open application basis, administered by BSR.

VASCULITIS UK

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2019

Working with medical professionals (continued)

As the 2019 International Vasculitis Conference & ANCA Workshop was to be held in Philadelphia, USA, the trustees decided to award five travel bursaries (each up to £1,000) for junior doctors who were presenting abstracts or posters at the conference. In the event, six worthwhile applications were received and all six were accepted and paid.

Membership

Membership continued to grow steadily throughout the year. Full voting membership is open, free of charge to all those over age 18 who suffer from any of the 18 types of vasculitis, their family members & carers. To comply with GDPR requirements, all those on the mailing list were required to confirm their wish to receive newsletters and other communications from Vasculitis UK. Those whose details are recorded in the members mailing list for the free biannual Vasculitis UK newsletter are deemed to be members. There is no special effort made to recruit additional members. The services of Vasculitis UK are available free of charge for all those who need them irrespective of membership.

The network of local independent and autonomous vasculitis support groups continues to grow. As affiliates, these groups are given practical but not financial support by Vasculitis UK.

Research

Vasculitis UK devotes all surplus income to supporting vasculitis research and other related initiatives that will lead to improved diagnosis, treatment and improved standards of care for people suffering from vasculitis.

Normally, each year, following a review by the Board of Trustees of the charity's finances, a research budget is set. A call is then made for applications for research applications, with a maximum of £50,000 for any one application. All applications received are subjected to a rigorous peer review process. The final decision is made by the charity's Scientific Advisory Board.

In the period, the trustees allocated £150,000 for a research "call". This yielded eight applications of which five were funded following peer review & consideration by the Scientific Advisory Board.

Website and international activity

The Vasculitis UK website attracts around 30,000 "hits" a month, including many from outside the UK. Keeping the website regularly refreshed and updated absorbs a considerable amount of time and energy. Although the remit of Vasculitis UK is confined to the British Isles, there are significant benefits for the charity, the vasculitis community and international collaborative research to be gained from international cooperation and in encouraging the development of vasculitis patient support organisations around the world. To this end, Vasculitis UK is now a member of Eurordis – the European Orphan Disease organisation and is a founder member of "Vasculitis Europe" a new European umbrella organisation for vasculitis patient organisations.

Unfortunately Vasculitis UK's participation in the new, EU financed, European Reference Network was curtailed following the UK's exclusion from key roles, in anticipation of the UK's departure from the European Union.

The monthly statistics on website activity showed a significant reduction compared to the previous year. It was suspected that this was due to the change in user access away from PCs & laptops to tablets & mobile phones. Thus the trustees agreed to a restructuring of the site to make it more accessible to modern devices. This would also entail a new Content Management System, which would make routine updating of content much simpler.

Financial review

The results for the year to 31 October 2019 are set out on page 9. The trustees use the key performance indicators detailed as follows to measure the activities of the charity.

Incoming resources for the year amounted to £742,613 primarily arising from donations including the one-off donation of £652,982 representing the transferred net assets from The UK Vasculitis Trust. Resources expended during the year totalled £100,580.

VASCULITIS UK

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2019

Financial review (continued)

The net surplus for the year therefore amounted to £642,033 resulting in accumulated funds at the year end of £642,033.

The base income for Vasculitis UK comes from voluntary donations by members and funeral donations in memory of a loved one, but fundraising activities undertaken by others in support of Vasculitis UK has now become the main source of income. Basic running costs of the trust are relatively low, the main expense being that of printing and mailing the high quality Vasculitis UK Newsletter & Journal.

Risk management, and principal risks and uncertainties

The trustees review at least annually the major risks to which Vasculitis UK is exposed, and systems have been established to mitigate these risks. In reaching decisions the trustees continually bear in mind the major governing, operational and financial risks which the charity faces. For the year ended 31 October 2019, the principal risks specific to the charity are maintaining or increasing the charity's income to enable it to continue to achieve its objects, properly controlling expenses, failure to assess and manage operational risk (including inadequate controls and procedures governing financial control) and failure to meet its regulatory and legal requirements.

Key management personnel remuneration

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 10 to the accounts. Trustees are required to disclose all relevant interests and register them with the Chairman.

Reserves policy

The policy is decided by the trustees so that funds can be used in accordance with Vasculitis UK's charitable objects, and reserves maintained at a reasonable level. The trustees consider that the reserves of £642,033 at 31 October 2019 will be more than sufficient to cover the charity's fixed costs for 2019/20.

Investment policy

The charity's investments are limited to funds in the bank account and on deposit. The trustees approach the investment of any funds in a cautious manner with the intention of maximising the return to the charity whilst maintaining the value of the capital.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 the incoming resources and application of resources of the charity 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 2015 (FRS 102);
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the 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.

VASCULITIS UK

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2019

Trustees' responsibilities (continued)

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board of trustees on 15 December 2020

A handwritten signature in black ink, appearing to read "D Ireland", followed by a period.

D IRELAND
CHAIR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

VASCULITIS UK

I report on the accounts of the charity for the year ended 31 October 2019, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Duncan Cochrane-Dyett BSc (Hons) BFP FCA
MHA MacIntyre Hudson
Victoria Court
17-21 Ashford Road
Maidstone
ME14 5DA

15 December 2020

VASCULITIS UK

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 OCTOBER 2019


	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2019</u>
INCOME		
Donations	3	741,092
Charitable activities	4	-
Income from trading activities	5	-
Investment income - bank interest receivable		1,521
Other income - income tax recoverable		-
Total incoming resources		<u>742,613</u>
EXPENDITURE		
<i>Costs of raising funds:</i>		
Raising funds	6	855
<i>Expenditure on charitable activities:</i>		
Charitable activities	7	79,495
Support costs	8	20,230
Total resources expended		<u>100,580</u>
Net surplus, and net movement in funds for the year		642,033
RECONCILIATION OF FUNDS		
Unrestricted funds		
Balance at 19 October 2018	11	<u>-</u>
Unrestricted funds		
Balance at 31 October 2019	11	<u>£642,033</u>

The notes on pages 11 to 14 form part of these accounts.

VASCULITIS UK
BALANCE SHEET
AS AT 31 OCTOBER 2019

	<u>Notes</u>	<u>31 October 2019</u>
CURRENT ASSETS		
Debtors	9	421
Cash at bank and in hand		641,612
		<u>£642,033</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	<u>-</u>
NET ASSETS		<u>£-</u>
THE FUNDS OF THE CHARITY UNRESTRICTED FUNDS		
General	11	467,408
Designated	11	174,625
		<u>£642,033</u>
TOTAL FUNDS		<u>£642,033</u>

Approved by the trustees on 15 December 2020 and signed on their behalf by:



D IRELAND
CHAIR

The notes on pages 12 to 16 form part of these accounts.

VASCULITIS UK

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 OCTOBER 2019

	<u>Unrestricted</u> <u>Funds</u> <u>2019</u>
Cash flow statement	
Net cash flow from operating activities	641,612
Management of investments	-
Increase in cash	<u>£641,612</u>

NOTES TO THE CASH FLOW

Adjustments to exclude non-cash items

Net incoming resources	642,033
(Increase)/decrease in debtors	(421)
Increase/(decrease) in creditors	-
Net cash inflow from operating activities	<u>£641,612</u>

Reconciliation of net cash flow to movement in net cash funds

(Decrease)/increase in cash in the year	-
Net funds at 19 October	<u>641,612</u>
Net funds at 31 October	<u>£641,612</u>

Changes in cash funds

	Balance			Balance
	<u>19 Apr 2018</u>	<u>Cash</u>	<u>Non-cash</u>	<u>c/fwd</u>
		<u>flow</u>	<u>movements</u>	<u>31 Mar 2019</u>
Short term deposits	-	574,256	-	£574,256
Bank and cash	-	67,356	-	£67,356
	£-	<u>£641,612</u>	-	<u>£641,612</u>

The notes on pages 12 to 16 form part of these accounts.

VASCULITIS UK

NOTES TO THE ACCOUNTS

31 OCTOBER 2019

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102. The legal form is that of a Charitable Incorporated Organisation in the form of a charitable company limited by guarantee and registered with the Charity Commission. The registered address is shown on page 1. The nature of the charity's operations and its principle activities are detailed in the Report of the Trustees.

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of resources for the charity to be able to continue as a going concern.

The financial statements are presented in sterling, being the charity's functional currency, rounded to the nearest £1.

(b) Incoming resources

Incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the income, the trustees are certain they will receive the resources, and the monetary value of the resources can be measured reliably.

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and the settlement date.

Sales of goods and other income is recognised when receivable as long as it is capable of financial measurement.

Amounts receivable under the Gift Aid Scheme are recognised on an accruals basis when a claim has been compiled and therefore the amount can be quantified on a reasonable and consistent basis.

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 bank.

Time donated by volunteers is not measured and quantified, as to do so would not be a sensible use of the charity's resources.

(c) Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended are shown net of VAT where this is recoverable. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Where costs relate to a particular activity these are allocated directly, otherwise costs are apportioned on an appropriate basis.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its members. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

VASCULITIS UK

NOTES TO THE ACCOUNTS

31 OCTOBER 2019

(c) Resources expended (continued)

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

(d) Grants payable

Grants payable are payments made to third parties in the furtherance of the charity's objects. Grants are usually recognised when the recipient is notified and the trustees deem that therefore an obligation exists to pay the grants.

(e) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise.

(f) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Funds

All funds are currently unrestricted and comprise net incoming resources for the objects of the charity without further specified purpose. Designated funds represent those identified by the trustees for the award of grants. All other funds are available as general funds to be applied at the discretion of the trustees.

(g) Judgements and key sources of estimation uncertainty

No judgements and assumptions have been made in the process of applying the above accounting policies that might have a significant effect on amounts recognised in the financial statements.

2. TAXATION

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

3. DONATIONS

	<u>2019</u>
Donated net assets from The UK Vasculitis Trust	652,982
Donations via charity accounts	2,070
Donations via Justgiving	46,858
Fundraising – other donations	-
Sponsorship – other donations	3,004
General – gift aid donations	4,067
General – other donations	32,026
Easyfundraising.org.uk	86
Legacies	-
	<u>£741,092</u>

The transfer of all assets and liabilities from The UK Vasculitis Trust, the 'legacy charity', to the charitable company was completed on 31 March 2019, as approved by the Charity Commission.

VASCULITIS UK
NOTES TO THE ACCOUNTS
31 OCTOBER 2019

4.	CHARITABLE ACTIVITIES	<u>2019</u>	
	Symposium	-	
	Other miscellaneous receipts	-	
		£-	
5.	INCOME FROM TRADING ACTIVITIES	<u>2019</u>	
	Other sales	-	
		£-	
6.	EXPENDITURE ON RAISING FUNDS	<u>2019</u>	
	Shop purchases	855	
		£855	
7.	EXPENDITURE ON CHARITABLE ACTIVITIES	<u>2019</u>	
	Research bursary	5,008	
	Research grants and costs	71,946	
	Other grants	-	
	Conferences	660	
	Fundraising	1,881	
		£79,495	

All grants in 2019 were made to institutions, and none to private individuals.

VASCULITIS UK

NOTES TO THE ACCOUNTS

31 OCTOBER 2019

8. OTHER COSTS

2019

Support costs:

Administration	5,079
Advertising and marketing	1,304
Accountancy	576
Bank fees	9
General expenses	77
Interest payable	-
Postage, freight and courier	1,360
Printing and stationery	2,717
Subscriptions	378
Telephone and internet	102
Travel	143
Website hosting/maintenance	6,806

Governance costs:

Independent examiner's fee	-
Trustees' expenses (note 11)	-
Legal expenses	206
AGM expenses	920
Meeting room hire	554

£20,230

9. DEBTORS

2019

Donations receivable	14
Gift Aid claim receivable	-
Amounts due by refund from the bank	407

£421

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

Trade creditors	-
Accruals	-

£-

11. UNRESTRICTED FUNDS

	<u>Balance</u>			<u>Balance</u>
	<u>19 Apr 2019</u>	<u>Incoming</u>	<u>Resources</u>	<u>c/fwd</u>
		<u>resources</u>	<u>expended</u>	<u>31 Oct 2019</u>
Unrestricted general fund	-	£491,034	£(23,626)	£467,408
Unrestricted designated fund	-	£251,579	£(76,954)	£174,625
Total unrestricted funds	<u>£499,433</u>	<u>£742,613</u>	<u>£(100,580)</u>	<u>£642,033</u>

General unrestricted funds are available to be applied at the discretion of the trustees.

Designated funds represent those amounts set aside by the trustees for the award of research and similar grants and bursaries.

VASCULITIS UK

NOTES TO THE ACCOUNTS

31 OCTOBER 2019

12. REMUNERATION OF KEY MANAGEMENT PERSONNEL AND RELATED PARTY TRANSACTIONS

The trustees consider the board of trustees as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests and register them with the Chairman. Expenses were reimbursed to trustees totalling £nil.

On the 31 March 2019 the net assets of The UK Vasculitis Trust with a total value of £652,982 were donated to Vasculitis UK, as detailed in Note 3. The UK Vasculitis Trust is deemed to be a related party by virtue of common trustees, and has since ceased to operate.

There were no other transactions with related parties.