

**UNAUDITED REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**FOR**

**KIDNEY RESEARCH YORKSHIRE LIMITED**

**REGISTERED COMPANY NUMBER 05205363**

**REGISTERED CHARITY NUMBER 1106412**

**KIDNEY RESEARCH YORKSHIRE LIMITED**  
**REGISTERED COMPANY NUMBER 05205363**  
**REGISTERED CHARITY NUMBER 1106412**

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**KIDNEY RESEARCH YORKSHIRE LIMITED**

**REGISTERED COMPANY NUMBER 05205363**

**REGISTERED CHARITY NUMBER 1106412**

**BUSINESS INFORMATION**

<b>DIRECTORS:</b>	Julian L. Wiley Bill Griffiths (resigned 31 January 2020) D. Ian Firth (resigned 10 October 2019) J. Hilary Marryat (appointed 17 October 2019)
<b>COMPANY SECRETARY:</b>	Rachel Dunhill MAAT ACA
<b>PATRONS:</b>	Baroness Haleh Afshar OBE FScSS Stuart Andrew MP Prof. Alex M. Davison, RD, MD, FRCP Trevor Gurney, FCA Danni Hewson The Hon. Simon Howard Ashley Jackson Matthew Lewis Professor Graham A Leslie Hon DBA CBE The Lord St. Oswald Kevin Sinfield MBE Christine Talbot
<b>CHAIR:</b>	Julian L. Wiley
<b>ADMINISTRATOR:</b>	Mo Ashbridge/Louise Steel
<b>TREASURER:</b>	Bill Griffiths (resigned 31 January 2020)
<b>REGISTERED OFFICE:</b>	St Peg's Mill Brighouse West Yorkshire HD6 4AH
<b>BANKERS:</b>	Yorkshire Bank Plc 94-96 Briggate Leeds LS1 6NP
<b>INVESTMENT FUND MANAGERS:</b>	Brewin Dolphin Limited 1 The Avenue Spinningfields Square Manchester M3 3AP
<b>INDEPENDENT EXAMINER:</b>	Victoria Craven ACA RSM UK Tax and Accounting Ltd Central Square 5 <sup>th</sup> Floor 29 Wellington Street Leeds LS1 4DL

## KIDNEY RESEARCH YORKSHIRE LIMITED

### REPORT OF THE TRUSTEES

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 30 September 2019.

#### Reference and administrative details

Charity number: 1106412

Company number: 05205363

Registered Office: St. Peg's Mill  
Brighouse  
West Yorkshire  
HD6 4AH

Independent Examiner: Victoria Craven ACA  
RSM UK Tax and Accounting Ltd  
Central Square  
5<sup>th</sup> Floor  
29 Wellington Street  
Leeds  
LS1 4DL

Bankers: Yorkshire Bank Plc  
94-96 Briggate  
Leeds  
LS1 6NP

#### Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows:

Elected Trustees	Julian L Wiley Rachel Dunhill MAAT ACA Bill Griffiths (resigned 31 January 2020) D. Ian Firth (resigned 10 October 2019) J. Hilary Marryat (appointed 17 October 2019)
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Company Secretary	Rachel Dunhill MAAT ACA
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#### Structure, Governance and Management

##### Governing Document

Kidney Research Yorkshire Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 13 August 2004. It is registered as a charity with the Charity Commission.

Anyone can become a member of the Company. Each member agrees to contribute such amount as is required (not exceeding £10) in the event of the charity winding up.

## KIDNEY RESEARCH YORKSHIRE LIMITED

### REPORT OF THE TRUSTEES

#### Continued

#### Appointment of trustees

The trustees are appointed by the Board of Trustees and serve for three years after which period they may put themselves forward for re-appointment. The Articles of Association states that the number of trustees shall not be less than three but shall not be subject to a maximum.

Prior to the AGM, all members are circulated with details of any person (other than a trustee retiring by rotation) who is recommended by the trustees for appointment as a trustee or in respect of whom notice has been given to the Charity of the intention to propose him at the meeting for appointment or reappointment as a trustee.

#### Trustee induction and training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### Organisation

The board of trustees administers the charity. The board, together with the members, meet monthly. The trustees may appoint one or more sub-committees consisting of two or more trustees for the purpose of performing any function or duty which is deemed necessary for the running of the charity.

#### Risk management

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. Through regular trustees meetings the fund can monitor the situation and control these risks to mitigate any impact that they may have on the fund's future.

This work has continued to identify relatively few minor risks. Particular attention has focussed on asset management and the variability of donation and legacies received. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

#### **Objectives and activities for the public benefit**

The objects of the charity are to advance knowledge through research and to relieve sickness by the promotion and support of scientific clinical and transplant research in Yorkshire and the Humber – and elsewhere to benefit children and adults suffering from kidney disease. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity achieves its objectives by issuing grants to promote or carry out research and publishing and distributing information.

The main objectives for the year continue to be the promotion of the charity and the raising of the public's awareness as to activities of the charity.

The strategies employed to achieve the charity's objectives are:

- issuing grants to projects involved in renal research
- publishing and distributing periodic information which give up to date information about the charity and news of the latest developments in kidney research
- holding social and other events to promote the charity

#### Grant making policy

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

## KIDNEY RESEARCH YORKSHIRE LIMITED

### REPORT OF THE TRUSTEES Continued

The charity invites applications for grants in renal research to be carried out in universities and hospitals across the Yorkshire and the Humber – and elsewhere, although applications can be considered from elsewhere. Most grants are awarded for up to three years though these can be extended to support the next stage in the research process. Applications made in the correct format are reviewed to ensure that the research criteria are being met and it is then peer reviewed to ensure that the project is worthy of support.

Currently applications are received by “word of mouth” however advertising in the specialist press will be considered if grant money is available and no appropriate applications are received.

Details of how to apply for grants together with the relevant forms are available from the registered office and on the Charity’s website.

#### Volunteers

With the exception of one administrator, all trustees and members of the charity are volunteers. The Charity is grateful for the unstinting efforts of these volunteers who are involved in service provision and fundraising.

#### **Achievements and performance**

The only grant awarded during the year was an extension to Dr McDonald’s research project originally funded in 2017 in relation to *Blocking BK virus entry as a strategy to prevent kidney transplant rejection*. The grant awarded for the extension was £3,939.

All other projects currently being funded are progressing as anticipated and it is expected that results be available over the coming year.

#### **Financial Review**

Total unrestricted income for the year was £159,890, a decrease of 23% on the 2018 income. Donations and legacies have decreased by 25% due to the decrease in legacies being received. The continued provision of free office facilities is worth an estimated £6,500 and is included within donations. Dinner Dance gross income was £20,549. Investment income was £30,991 – which is comparable to that received in 2018.

The net movement in funds for the year shows a surplus of £130,637 (2018 – surplus of £188,255).

#### Investment powers and policy

The trustees, having regard to the liquidity requirements of issuing grants keep some funds available in interest bearing bank accounts and equities and seek to achieve a rate of deposit interest which matches or exceeds inflation as measured by the retail prices index.

As at 30 September 2019 the investment portfolio managed by Brewin Dolphin was valued at £1,539,266. This value represents an increase in the year of 4.4% against an increase in the FTSE100 of 1.9% in the same period. This increase includes the dividend income received from the shares, as this income is now being re-invested into the portfolio. Total income received from dividends in the year was £31,034 (2018 - £31,222).

The investment held in the COIF investment fund was valued at £160,678 (2018 - £146,163) at 30 September 2019, an increase of 9.9% in the year.

#### Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charity ought to have. The charity is largely dependent upon donations and legacies: in 2019, these made up 60% of total income. These donations and legacies cannot be relied upon for future income. Sufficient reserves are therefore held to ensure that not only can the charity cover its expenses for the foreseeable future but also that grants can continue to be issued should donated income not be forthcoming.

In addition, although an annual limit is put upon the total value of grants approved, the charity is keen to retain sufficient reserves such that should a large grant application be received that the charity considers worthwhile, it would be in a position to support the research.

The actual reserves at 30 September 2019 were £1,379,652 of which £38,099 was restricted.

## **KIDNEY RESEARCH YORKSHIRE LIMITED**

### **REPORT OF THE TRUSTEES** **Continued**

#### **Plans for future periods**

The charity is constantly inviting applications from credible research teams in Yorkshire and the Humber – and elsewhere, although applications will be considered from elsewhere.

As the charity is now entering its fourteenth year as a project based charity and is well known by renal researchers in the area, it is hoped that some major applications will be received in the coming year.

For 2020 the two grant application windows during which the charity will accept grant applications will be from April-June and October-December each year. In the intervening months applications submitted in the previous application window will be considered with grants being approved and announced in September and March. The annual amount of grant to be awarded will be up to £100,000, with a further £50,000 being considered in exceptional circumstances.

The Charity's Trustees have been exploring the introduction of various novel fundraising initiatives. These have been considered essential with a decline in legacy income and donations. The Charity has continued to organise a dinner dance each Autumn.

The trustees have reviewed the current situation relating to the Covid-19 pandemic and its effect on the ability of the charity to continue. Taking account of the availability of working capital, the trustees have concluded that the charity will be able to meet its financial obligations as they fall due for at least twelve months from the date of approval of these financial statements. Consequently, these financial statements have been prepared on the basis that the charity is a going concern.

#### **Trustees' responsibilities in relation to the financial statements**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation; and have been prepared in accordance with the requirements of the Charities Act 2011, Companies Act 2006 and United Kingdom Generally Accepted Accounting Practices (applicable to smaller entities).

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

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

**KIDNEY RESEARCH YORKSHIRE LIMITED**

**REPORT OF THE TRUSTEES**  
**Continued**

**Independent Examiners**

A resolution will be proposed at the Annual General Meeting that RSM UK Tax and Accounting Limited be re-appointed as Independent Examiners for the charity for the ensuing year.

By order of the trustees

A handwritten signature in black ink, appearing to read 'J. Wiley'.

Julian L Wiley  
Chair

24 June 2020



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
KIDNEY RESEARCH YORKSHIRE LIMITED**

I report to the trustees on my examination of the financial statements of Kidney Research Yorkshire Limited for the year ended 30 September 2019, which are set out on pages 9 to 22.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102).

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

*RSM UK Tax and Accounting Ltd*

Victoria Craven ACA  
The Institute of Chartered Accountants in England and Wales  
ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED  
Chartered Accountants  
5<sup>th</sup> Floor  
Central Square  
29 Wellington Street  
Leeds  
LS1 4DL

Date: *24 / 6 / 2020.*

**KIDNEY RESEARCH YORKSHIRE LIMITED**

**UNAUDITED STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME & EXPENDITURE ACCOUNT)  
for the year ended 30 September 2019**

	Notes	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
		£	£	£	£
<b>INCOME:</b>					
Donations and legacies	2	95,600	-	95,600	127,648
Other trading activities	3	33,299	-	33,299	49,999
Investments	4	30,991	-	30,991	30,996
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		159,890	-	159,890	208,643
		<hr/>	<hr/>	<hr/>	<hr/>
<b>EXPENDITURE:</b>					
Costs of raising funds	5	42,435	-	42,435	38,846
Expenditure on charitable activities	7	31,453	-	31,453	51,699
Other	10	110	-	110	131
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		73,998	-	73,998	90,676
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income and Net movement in funds before gains and losses on investments</b>		85,892	-	85,892	117,967
<b>Net gains on investments</b>		44,745	-	44,745	70,228
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net income and net movement in funds for the year</b>		130,637	-	130,637	188,255
Total funds brought forward		1,210,916	38,099	1,249,015	1,060,760
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		1,341,553	38,099	1,379,652	1,249,015
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 12-22 form part of the financial statements

These unaudited financial statements have been subjected to an independent examination.  
See report on page 8.

**KIDNEY RESEARCH YORKSHIRE LIMITED**  
**REGISTERED COMPANY NUMBER 05205363**

**UNAUDITED BALANCE SHEET**  
**at 30 September 2019**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
<b>FIXED ASSETS</b>					
Investments	11	1,539,266	-	1,539,266	1,474,961
		<hr/>	<hr/>	<hr/>	<hr/>
<b>CURRENT ASSETS</b>					
Debtors	12	1,215	-	1,215	1,219
Cash at bank and in hand	13	9,371	71,183	80,554	108,774
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total current assets</b>		10,586	71,183	81,769	109,993
<b>CREDITORS</b> Amounts falling due within one year	14	(208,299)	(33,084)	(241,383)	(335,939)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>		(197,713)	38,099	(159,614)	(225,946)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET ASSETS</b>		1,341,553	38,099	1,379,652	1,249,015
		<hr/>	<hr/>	<hr/>	<hr/>
<b>The funds of the charity:</b>					
Restricted income funds	16	-	38,099	38,099	38,099
Unrestricted income funds	15	1,341,553	-	1,341,553	1,210,916
		<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL CHARITY FUNDS</b>		1,341,553	38,099	1,379,652	1,249,015
		<hr/>	<hr/>	<hr/>	<hr/>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The notes on page 12-22 form part of these financial statements

These unaudited financial statements have been subjected to an independent examination.  
See report on page 8.

**KIDNEY RESEARCH YORKSHIRE LIMITED**  
**REGISTERED COMPANY NUMBER 05205363**

**UNAUDITED BALANCE SHEET**  
**at 30 September 2019**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Act relating to small companies and constitute the annual accounts required by the Act and are for circulation to members of the company.



.....  
J L Wiley - Trustee  
Date: 24 June 2020

The notes on page 12-22 form part of these financial statements

These unaudited financial statements have been subjected to an independent examination.  
See report on page 8.

# KIDNEY RESEARCH YORKSHIRE LIMITED

## UNAUDITED NOTES TO THE ACCOUNTS

30 September 2019

### 1. ACCOUNTING POLICIES

#### **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Kidney Research Yorkshire Limited meets the definition of a public benefit entity under FRS 102.

#### **Going Concern**

The charity has net current liabilities of £159,614 (2018 - £225,946). The trustees have carried out a detailed review of the charity's resources and have reviewed the financial position of the charity for a period covering the following 12 months, with particular respect to the Covid19 pandemic, and consider that it is appropriate to prepare the accounts on a going concern basis.

#### **Income**

Income represents amounts received and receivable by the charity from donations, legacies, investment income and fund-raising events.

Income is recognised in the financial statements when the charity has entitlement to the funds, entitlement has been notified, any performance conditions attached to the items of income have been met or are fully within the control of the charity, there is sufficient certainty this receipt of the income is probable, and the amount receivable can be measured with reasonable reliability.

The following specific policies are applied to particular categories of income:

Donations and legacies are only recognised when the charity has unconditional entitlement to the income. It is probable that the donations and legacies will be received and can be measured with sufficient reliability.

Other trading activities represent dinner dance income and fundraising events which are recognised when the gift has been received.

Incoming resources from tax reclaims are recognised at the same time as the gift to which they receive.

Investment income is recognised when receivable. Investment gains and losses includes any gains or losses on the sale of investments and any gains or losses resulting from revaluing investments to market value at the end of the year.

#### **Expenditure**

Expenditure is accounted for on an accruals basis and is shown gross of VAT, which is not recoverable. It is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Costs of raising funds include those in relation to the operation of the charity and its investment portfolios.

Charitable activity represents grants, donations and costs primarily associated with the governance of the charity and meeting its statutory requirements.

These unaudited financial statements have been subjected to an independent examination.

See report on page 8.

# KIDNEY RESEARCH YORKSHIRE LIMITED

## UNAUDITED NOTES TO THE ACCOUNTS 30 September 2019

### Grants

Grants are accounted for in the year in which they are approved and communicated to recipient, irrespective of the period covered by the grants. Grants awarded but not yet paid are recorded as grant commitments in the balance sheet. Therefore, important to ensure appropriate accruals made.

### Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

### Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### Funds

#### Unrestricted funds

Unrestricted funds are those funds available to further the fund's charitable objectives at the discretion of the trustees.

#### Restricted funds

Restricted funds are funds which have been given for a particular purpose and project. The Icebirg Project fund must be used for research work regarding the Algorithm Programme. The balance on the Mary Strang legacy, which is held within restricted funds, is to be used for work in connection with the renal units' paediatric department.

### Investments

Listed investments are valued at the fair market value ruling at the balance sheet date

## 2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Donations	16,155	-	16,155	20,298
Legacies	79,445	-	79,445	107,350
	<hr/>	<hr/>	<hr/>	<hr/>
	95,600	-	95,600	127,648
	<hr/>	<hr/>	<hr/>	<hr/>

There was no restricted income from donations and legacies in 2018.

These unaudited financial statements have been subjected to an independent examination.  
See report on page 8.

**KIDNEY RESEARCH YORKSHIRE LIMITED**

**UNAUDITED NOTES TO THE ACCOUNTS**  
**30 September 2019**

**3. OTHER TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Dinner dance income	20,549	-	20,549	33,935
Fund raising events	12,750	-	12,750	16,064
	<hr/>	<hr/>	<hr/>	<hr/>
	33,299	-	33,299	49,999
	<hr/>	<hr/>	<hr/>	<hr/>

There was no restricted income from other trading activities in 2018.

**4. INVESTMENTS**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Investment income	30,987	-	30,987	30,994
Bank interest	4	-	4	2
	<hr/>	<hr/>	<hr/>	<hr/>
	30,991	-	30,991	30,996
	<hr/>	<hr/>	<hr/>	<hr/>

There was no restricted income from investments in 2018.

These unaudited financial statements have been subjected to an independent examination.  
 See report on page 8.

**KIDNEY RESEARCH YORKSHIRE LIMITED**

**UNAUDITED NOTES TO THE ACCOUNTS**  
**30 September 2019**

**5. COSTS OF RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Dinner dance costs	7,308	-	7,308	9,048
Advertising	6,704	-	6,704	960
Fundraising events	2,275	-	2,275	136
Collection boxes	13	-	13	4
Website & e-mail costs	190	-	190	2,105
Rent	2,795	-	2,795	2,796
Staff costs	10,807	-	10,807	8,365
Travel costs	590	-	590	692
Newsletter costs	104	-	104	831
Printing, postage and stationery	120	-	120	340
Subscriptions	120	-	120	299
Telephone	240	-	240	1,677
Just Giving fees	216	-	216	216
Investment management fees (note 6)	10,953	-	10,953	11,377
	<hr/>	<hr/>	<hr/>	<hr/>
	42,435	-	42,435	38,846
	<hr/>	<hr/>	<hr/>	<hr/>

There were no costs of raising funds from restricted funds in 2018.

**6. INVESTMENT MANAGEMENT COSTS**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Brewin Dolphin fees	10,953	-	10,953	11,377
	<hr/>	<hr/>	<hr/>	<hr/>

There were no investment management costs from restricted funds in 2018.

These unaudited financial statements have been subjected to an independent examination.  
See report on page 8.



**KIDNEY RESEARCH YORKSHIRE LIMITED**

**UNAUDITED NOTES TO THE ACCOUNTS**  
**30 September 2019**

**7. EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Staff costs	10,807	-	10,807	8,365
Printing, postage and stationery	120	-	120	340
Rent	2,795	-	2,795	2,796
Grants awarded (note 8)	3,939	-	3,939	30,991
Governance costs (note 9)	13,792	-	13,792	9,207
	<hr/>	<hr/>	<hr/>	<hr/>
	31,453	-	31,453	51,699
	<hr/>	<hr/>	<hr/>	<hr/>

There was no expenditure on charitable activities from restricted funds in 2018.

**8. GRANTS AWARDED TO INDIVIDUALS**

Grants awarded in the year charged to the Statement of Financial Activities included:

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Leboi	-	-	-	8,170
Drinkhill	-	-	-	22,821
Macdonald	3,939	-	3,939	-
	<hr/>	<hr/>	<hr/>	<hr/>
	3,939	-	3,939	30,991
	<hr/>	<hr/>	<hr/>	<hr/>

Grants are paid in respect of applications made by individual researchers who, as part of the grant process, confirm the institution with which they are associated with. Institutions are responsible for the management of grants, but the grants remain the responsibility of the individual researcher.

There were no grants awarded from restricted funds in 2018.

These unaudited financial statements have been subjected to an independent examination.  
 See report on page 8.

**KIDNEY RESEARCH YORKSHIRE LIMITED**

**UNAUDITED NOTES TO THE ACCOUNTS**  
**30 September 2019**

**9. GOVERNANCE COSTS**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
AGM costs	-	-	-	22
Staff costs	3,519	-	3,519	2,723
Printing, postage and stationery	39	-	39	111
Insurance	943	-	943	284
Rent	910	-	910	910
Computer costs	300	-	300	393
GDPR admin and preparation costs	-	-	-	1,004
Independent examination	3,720	-	3,720	3,720
Recruitment costs	4,320	-	4,320	-
Credit card charges	28	-	28	27
Annual filing fee	13	-	13	13
	<hr/>	<hr/>	<hr/>	<hr/>
	13,792	-	13,792	9,207
	<hr/>	<hr/>	<hr/>	<hr/>

There were no governance costs from restricted funds in 2018.

**10. OTHER RESOURCES EXPENDED**

	Unrestricted Funds	Restricted Funds	Total Funds 2019	Total Funds 2018
	£	£	£	£
Software licences	110	-	110	131
	<hr/>	<hr/>	<hr/>	<hr/>
	110	-	110	131
	<hr/>	<hr/>	<hr/>	<hr/>

There were no other resources expended from restricted funds in 2018.

**11. INVESTMENTS**

	2019 £	2018 £
Quoted investments	1,539,266	1,474,961
	<hr/>	<hr/>
	1,539,266	1,474,961
	<hr/>	<hr/>

KIDNEY RESEARCH YORKSHIRE LIMITED

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11. INVESTMENTS (continued)

Quoted investments	2019 £	2018 £
Market value at 1 October 2018	1,448,374	1,348,231
Less: Disposals at market value	(394,530)	(248,677)
Add: Acquisitions at cost	401,082	304,802
Net gain on revaluation at 30 September 2019	54,667	44,018
	<hr/>	<hr/>
<b>Market value at 30 September 2019</b>	<b>1,509,593</b>	<b>1,448,374</b>
Cash held in investment portfolio	29,673	26,587
	<hr/>	<hr/>
<b>Total investments at 30 September 2019</b>	<b>1,539,266</b>	<b>1,474,961</b>
	<hr/>	<hr/>
Historical cost at 30 September 2019	1,378,799	1,204,927
	<hr/>	<hr/>

Investments are analysed as follows:

	2019		2018	
	Market value £	% of Total	Market value £	% of Total
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Comprised:</b>				
Absolute Return	101,867	6.62%	85,233	5.78%
Asia Pacific Equities	66,796	4.34%	60,950	4.13%
Emerging Markets Equities	17,232	1.12%	8,302	0.56%
UK Equities	415,499	26.99%	515,985	34.98%
European Equities	26,398	1.72%	21,503	1.46%
COIF	160,678	10.44%	146,163	9.91%
Global Investments	95,238	6.19%	80,257	5.44%
Japanese Equities	42,054	2.73%	40,410	2.74%
Property	54,321	3.53%	44,173	2.99%
UK Bonds	232,374	15.10%	214,560	14.55%
N American Equities	297,136	19.30%	230,838	15.65%
<b>Other</b>				
Cash	29,673	1.92%	26,587	1.81%
	<hr/>	<hr/>	<hr/>	<hr/>
<b>SUB TOTAL</b>	<b>1,539,266</b>	<b>100.00%</b>	<b>1,474,961</b>	<b>100.00%</b>
	<hr/>	<hr/>	<hr/>	<hr/>

The following individual investments make up more than 5% of the market value of the total portfolio as at 30 September 2019. The CCLA COIF Charities Investment Account in which the charity has a total investment of 9.5% and Vanguard Funds Plc S&P 500 UCITS ETF USD (GBP) (VUSA) in which the charity has an investment of 5.5%.

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<b>12. DEBTORS</b>	2019 £	2018 £
Prepayments and accrued income	1,215	1,219
	<hr/>	<hr/>
	1,215	1,219
	<hr/>	<hr/>
<b>13. CASH AT BANK</b>	2019 £	2018 £
Current Accounts	79,672	107,826
Deposit Accounts	879	874
Petty cash	3	74
	<hr/>	<hr/>
	80,554	108,774
	<hr/>	<hr/>
<b>14. CREDITORS – Amounts falling due within one year</b>	2019 £	2018 £
Other creditors	19,794	20,093
Grants committed	215,040	308,520
Accruals and deferred income	6,549	7,326
	<hr/>	<hr/>
	241,383	335,939
	<hr/>	<hr/>

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**15. UNRESTRICTED INCOME FUNDS**

The income includes unrestricted funds as reported in the Statement of Financial Activities as follows:

	Balance at 01/10/18 £	Income £	Expenditure £	Gain/(loss) on revaluation £	Balance at 30/09/19 £
Unrestricted funds	1,210,916	159,890	(73,998)	44,745	1,341,553
	<u>1,210,916</u>	<u>159,890</u>	<u>(73,998)</u>	<u>44,745</u>	<u>1,341,553</u>
	1,210,916	159,890	(73,998)	44,745	1,341,553
	<u>1,210,916</u>	<u>159,890</u>	<u>(73,998)</u>	<u>44,745</u>	<u>1,341,553</u>

  

	Balance at 01/10/17 £	Income £	Expenditure £	Gain/(loss) on revaluation £	Balance at 30/09/18 £
Unrestricted funds	1,022,661	208,643	(90,676)	70,288	1,210,916
	<u>1,022,661</u>	<u>208,643</u>	<u>(90,676)</u>	<u>70,288</u>	<u>1,210,916</u>
	1,022,661	208,643	(90,676)	70,288	1,210,916
	<u>1,022,661</u>	<u>208,643</u>	<u>(90,676)</u>	<u>70,288</u>	<u>1,210,916</u>

**16. RESTRICTED INCOME FUNDS**

The income includes restricted funds as reported in the Statement of Financial Activities as follows:

	Balance at 01/10/18 £	Income £	Expenditure £	Balance at 30/09/19 £
Icebirg Project	29,081	-	-	29,081
Legacy – Mary Strang	9,018	-	-	9,018
	<u>38,099</u>	<u>-</u>	<u>-</u>	<u>38,099</u>
	38,099	-	-	38,099
	<u>38,099</u>	<u>-</u>	<u>-</u>	<u>38,099</u>

  

	Balance at 01/10/17 £	Income £	Expenditure £	Balance at 30/09/18 £
Icebirg Project	29,081	-	-	29,081
Legacy – Mary Strang	9,018	-	-	9,018
	<u>38,099</u>	<u>-</u>	<u>-</u>	<u>38,099</u>
	38,099	-	-	38,099
	<u>38,099</u>	<u>-</u>	<u>-</u>	<u>38,099</u>

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**17. ALLOCATION OF SUPPORT COSTS AND OVERHEADS**

Cost type	Total Allocated £	Governance 14% £	Costs of generating voluntary income 43% £	Charitable activities 43% £
Staff costs	25,133	3,519	10,807	10,807
Rent	6,500	910	2,795	2,795
Postage and stationery	279	39	120	120
	<hr/>	<hr/>	<hr/>	<hr/>
	31,912	4,468	13,722	13,722
	<hr/>	<hr/>	<hr/>	<hr/>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	2019 Total £	2018 Total £
Fixed asset investments	1,539,266	-	1,539,266	1,474,961
Current assets	10,586	71,183	81,769	109,993
Current liabilities	(208,299)	(33,084)	(241,383)	(335,939)
	<hr/>	<hr/>	<hr/>	<hr/>
Net assets as at 30 September 2019	1,341,553	38,099	1,379,652	1,249,015
	<hr/>	<hr/>	<hr/>	<hr/>
	Unrestricted Funds £	Restricted Funds £	2018 Total £	2017 Total £
Fixed asset investments	1,474,961	-	1,474,961	1,385,055
Current assets	13,988	96,005	109,993	141,161
Current liabilities	(278,033)	(57,906)	(335,939)	(405,100)
Long term liabilities	-	-	-	(60,356)
	<hr/>	<hr/>	<hr/>	<hr/>
Net assets as at 30 September 2018	1,210,916	38,099	1,249,015	1,060,760
	<hr/>	<hr/>	<hr/>	<hr/>

These unaudited financial statements have been subjected to an independent examination.  
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**UNAUDITED NOTES TO THE ACCOUNTS**

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**19. TRANSACTIONS WITH TRUSTEES OR CONNECTED PERSONS**

J L Wiley, a trustee of the Charity, is also a director of Wiley Accessories Limited. During the year the Wiley Accessories Limited provided the Charity with free use of office facilities valuing £6,500 (2018 - £6,502). The income has been recognised within donations and the expenditure within rent in the statement of financial activities.

No emoluments or expenses were paid to trustees during the current or previous year.

The trustees of the Charity have ultimate control of the charity.

The trustees confirm that there are no other related party transactions to disclose.

**20. CAPITAL COMMITMENTS**

There are no outstanding capital commitments as at 30 September 2019.

**21. STAFF COSTS**

The average number of part-time employees during the year was 1 (2018 – 1). The total staff costs paid in the year were £25,159 (2018 - £19,452). The charity recruited a paid fundraising manager on 8<sup>th</sup> July 2019, thus the number of paid employees on 30<sup>th</sup> September 2019 was 2.

All employee time was involved in providing either support to the governance of the Charity or support services to charitable activities.

**22. TAXATION**

As a charity, Kidney Research Yorkshire Limited is exempt from tax on income falling within Part 11 of the Corporation Tax Act 2010 and on the gains falling within s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

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