

VASCULITIS UK
TRUSTEES' REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2021

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 Mr C Harper Mrs J Harper Mrs D Ireland (Chair) Mr J Mills Mrs S Mills Mr D Newman Ms H Pollard Dr P Rutherford Ms C Smith
Independent examiner	Duncan Cochrane-Dyet BSC (Hons) BFP FCA

VASCULITIS UK
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2021

The trustees present their annual report and financial statements of the charity for the 17 month period ended 31 March 2021. 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 March 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 March 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 period and to date were:-

Ms Z Anastasa
Mr G Garner (resigned)
Mr C Harper (appointed 22 August 2021)
Mrs J Harper (appointed 22 August 2021)
Mrs D Ireland (Chair)
Ms K Jeffries (resigned)
Mr I Kayes (resigned)
Mr M Makin (resigned)
Mr J Mills
Mrs S Mills
Mr D Newman
Ms H Pollard (appointed 25 September 2021)
Dr P Rutherford (appointed 22 August 2022)
Ms C Smith (appointed 22 August 2021)

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 complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

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 PERIOD ENDED 31 MARCH 2021

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 PERIOD ENDED 31 MARCH 2021

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

We have been considering how to tackle the increasing workload created by the charity with only volunteers, many of whom are of the older generation. We do have some new younger trustees but they work and don't have the spare time for the increased workload. We have been investigating the practicalities of taking on our first employee in the role of CEO. This is still in the initial stages but looks as if it is a solution.

With Covid, we switched to online meetings using "zoom", the consideration being that as immune suppressed patients we couldn't take the risk of meeting face to face or of catching the virus.

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 March 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

As a Charity supporting patients (and their families) who are Clinically Extremely Vulnerable, the telephone support line, online discussion groups and the website have been a major source of support and accurate information during the pandemic. We still produce the biannual printed newsletter. Our younger trustees have started a young FaceBook support group to deal with the issues faced by them. The charity encourages and supports a network of independent autonomous local support groups, including the All-Ireland group.

Working with medical professionals

All of the conferences we intended to have a presence at were cancelled due to The Covid-19 lockdown. Vasculitis UK usually book a stand at the British Society for Rheumatology conference, hope to have a stand at the Royal College of Nurses Congress. 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 and we have representation.

We have worked closely with the medical professional in updating our information about covid and the vaccines. Some hospitals have linked to our pages as a trusted source.. We have funded covid research outside of our normal research round. This has been very relevant to our members, as it seeks to identify if we produce an antibody response after vaccination.

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.

VASCULITIS UK

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 MARCH 2021

Working with medical professionals (continued)

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.

The 2021 International Vasculitis Conference & ANCA Workshop was to be held in Dublin, Ireland the trustees were working with Vasculitis Ireland and the newly formed Vasculitis International, to make this a success. The conference was postponed due to Covid and will hopefully take place in 2022. It may be a mixed face to face and online conference.

Vasculitis UK has been working closely with Vasculitis International and contributed £5,000 to the start-up costs. The aim is to develop a wider vasculitis community and provide assistance to groups throughout the world, via a multi-lingual website and publications.

Membership

Membership continued to grow steadily throughout the period. 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 period, 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 grants are referred by the charity’s Scientific Advisory Board to the trustees. The normal grant process has been delayed by the pandemic. The applicants have all asked for extensions. Many of the researchers have been called to frontline NHS work. We now have outstanding grants from 2019 and 2020, we only pay on completion of the research. We have made a call for 2021.

We have approved research outside the grant procedure. It has been peer reviewed by the full board of trustees in compliance with the NIHR. procedures. The research related to understanding why patients (like us) who are immune suppressed don’t mount an antibody response and are therefore more at risk of hospitalisation. This has helped us being identified as vulnerable and needing booster jabs. The MELODY research is still to report.

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 major 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 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, now Vasculitis International.

Unfortunately, Vasculitis UK’s participation in the EU financed, European Reference Network was curtailed following the UK’s exclusion from key roles, with our exit from the European Union.

VASCULITIS UK
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2021

Website and international activity(continued)

The new website went active in early 2021 and the numbers viewing pages has increased steadily. Still mostly from the UK, but other parts of the world too. Our pages on the vaccination process and Covid proved very popular.

Financial review

The results for the 17 month period to 31 March 2021 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 period amounted to £196,302 (2019 - £742,613) primarily arising from donations, a decrease from the prior year due to the impact of COVID-19 having taken into account the incoming resources in 2019 included the donation of net assets of £652,982 from the UK Vasculitis Trust. Resources expended during the period totalled £96,808 (2019 - £100,580), as grants awarded were less in the period again due to lowered activity from the pandemic. The net surplus for the period therefore amounted to £99,494 (2019 - £642,033) resulting in accumulated funds at the period end of £741,527 (2019 - £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 period ended 31 March 2021, 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.

Going concern

The trustees have considered the charity's forecasts, and in particular have considered the potential implications of the COVID-19 pandemic. Whilst the eventual impact of the pandemic on the charity, and the overall economy remains uncertain, the trustees are confident that the charity will be able to remain operational throughout the pandemic. As the charity has very low fixed costs, the activity resulting in expenditure can be managed appropriately in relation to the income and available resources.

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 £741,527 (2019 - £642,033) at 31 March 2021 will be more than sufficient to cover the charity's fixed costs for 2021/22.

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.

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 period. 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.

VASCULITIS UK
REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2021

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.

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 11 January 2022.

D IRELAND
CHAIR

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

VASCULITIS UK

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2021 which are set out on pages 9 to 16.

Responsibilities and basis of report

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

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

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 cause to believe that in any material respect:

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

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

Duncan Cochrane-Dyet BSc (Hons) BFP FCA
Independent Examiner
Maidstone
United Kingdom

11 January 2022

VASCULITIS UK

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

FOR THE 17 MONTH PERIOD ENDED 31 MARCH 2021

	<u>Notes</u>	<u>Unrestricted</u> <u>Funds</u> <u>2021</u>	<u>Unrestricted</u> <u>Funds</u> <u>2019</u>
INCOME			
Donations	3	176,627	741,092
Charitable activities	4	-	-
Investment income - bank interest receivable		3,046	1,521
Other income - income tax recoverable		16,629	-
Total incoming resources		<u>196,302</u>	<u>742,613</u>
EXPENDITURE			
<i>Costs of raising funds:</i>			
Raising funds	5	562	2,736
<i>Expenditure on charitable activities:</i>			
Charitable activities	6	59,509	77,614
Support costs	7	36,737	20,230
Total resources expended		<u>96,808</u>	<u>100,580</u>
Net income, and net movement in funds for the period		99,494	642,033
RECONCILIATION OF FUNDS			
Unrestricted funds			
Balance at 1 November 2019/19 March 2018	11	<u>642,033</u>	<u>-</u>
Unrestricted funds			
Balance at 31 March	11	<u>£741,527</u>	<u>£642,033</u>

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

VASCULITIS UK
BALANCE SHEET
AS AT 31 MARCH 2021

	<u>Notes</u>	<u>2021</u>	<u>2019</u>
FIXED ASSETS	8	803	-
		<u>£1,000</u>	<u>£-</u>
CURRENT ASSETS			
Debtors	9	318	421
Cash at bank and in hand		<u>740,406</u>	<u>641,612</u>
		<u>£740,724</u>	<u>£642,033</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	10	-	-
NET ASSETS		<u>£741,527</u>	<u>£642,033</u>
		<u><u> </u></u>	<u><u> </u></u>
THE FUNDS OF THE CHARITY			
UNRESTRICTED FUNDS			
General	11	566,678	467,408
Designated	11	<u>174,849</u>	<u>174,625</u>
TOTAL FUNDS		<u>£741,527</u>	<u>£642,033</u>
		<u><u> </u></u>	<u><u> </u></u>

Approved by the trustees on 11 January 2022 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 PERIOD ENDED 31 MARCH 2021

	<u>Unrestricted</u> <u>Funds</u> <u>2021</u>	<u>Unrestricted</u> <u>Funds</u> <u>2019</u>
Cash flow statement		
Net cash flow from operating activities	99,794	641,612
Management of investments	(1,000)	-
Increase in cash	<u>£98,794</u>	<u>£641,612</u>

NOTES TO THE CASH FLOW

Adjustments to exclude non-cash items

Net incoming resources	99,494	642,033
Depreciation	197	-
(Increase)/decrease in debtors	103	(421)
Increase/(decrease) in creditors	-	-
Net cash inflow from operating activities	<u>£99,794</u>	<u>£641,612</u>

Reconciliation of net cash flow to movement in net cash funds

Increase in cash in the period/year	98,794	641,612
Net opening funds	641,612	-
Net closing funds	<u>£740,406</u>	<u>£641,612</u>

Changes in cash funds

	<u>Balance</u> <u>b/fwd</u>	<u>Cash</u> <u>flow</u>	<u>Non-cash</u> <u>movements</u>	<u>Balance</u> <u>c/fwd</u>
Short term deposits	£574,256	80,624	-	£654,880
Bank and cash	£67,356	18,169	-	£85,525
	<u>£641,612</u>	<u>£98,794</u>	-	<u>£740,406</u>

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

VASCULITIS UK

NOTES TO THE ACCOUNTS

31 MARCH 2021

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, taking into account the impact of the COVID-19 pandemic. 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.

VASCULITIS UK

NOTES TO THE ACCOUNTS

31 MARCH 2021

(c) Resources expended (continued)

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.

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) Tangible fixed assets

Tangible fixed assets are initially recognised at cost, including cost of bringing them into their intended working condition. Thereafter they are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method. Depreciation is provided at the following annual rates:

Computer equipment – 20%

(g) 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 preparing the financial statements that might have a significant effect on amounts recognised in the financial statements, except for those disclosed in note 1.

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.

VASCULITIS UK

NOTES TO THE ACCOUNTS

31 MARCH 2021

3. DONATIONS

	<u>2021</u>	<u>2019</u>
Donated net assets from The UK Vasculitis Trust	-	652,982
Donations via charity accounts	21,795	2,070
Donations via Justgiving	68,124	46,858
Fundraising – other donations	2,214	-
Sponsorship – other donations	-	3,004
General – gift aid donations	16,079	4,067
General – other donations	67,997	32,026
Easyfundraising.org.uk	36	86
Legacies	-	-
Other miscellaneous receipts	382	-
	<u>£176,627</u>	<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.

4. CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2019</u>
Symposium	-	-
Other miscellaneous receipts	-	-
	<u>£-</u>	<u>£-</u>

5. EXPENDITURE ON RAISING FUNDS

	<u>2021</u>	<u>2019</u>
Shop purchases	562	855
Fundraising	-	1,881
	<u>£562</u>	<u>£2,736</u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2021</u>	<u>2019</u>
Research bursary	1,010	5,008
Research grants	53,766	71,946
Charitable donations	4,701	-
Conferences	31	660
	<u>£59,509</u>	<u>£77,614</u>

All research grants in 2021 and 2019 were made to institutions, and none to private individuals.

VASCULITIS UK

NOTES TO THE ACCOUNTS

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7. OTHER COSTS

	<u>2021</u>	<u>2019</u>
<i>Support costs:</i>		
Accommodation	182	-
Administration	6,020	5,079
Advertising and marketing	4,172	1,304
Accountancy	924	576
Bank fees	76	9
Depreciation	197	-
General expenses	116	77
Insurance	907	-
Postage, freight and courier	1,838	1,360
Printing and stationery	6,428	2,717
Salaries	2,702	-
Subscriptions	5,515	378
Support group expenditure	330	-
Telephone and internet	217	102
Travel	162	143
Website hosting/maintenance	5,394	6,806
<i>Governance costs:</i>		
Trustees' expenses (note 11)	628	-
Legal expenses	472	206
AGM expenses	-	920
Meeting room hire	458	554
	<u>£36,737</u>	<u>£20,230</u>

8. TANGIBLE FIXED ASSETS

	<u>Computer equipment</u>	<u>Total</u>
COST		
At 1 November	-	-
Additions	1,000	1,000
Total	<u>£1,000</u>	<u>£1,000</u>
DEPRECIATION		
At 1 September	-	-
Charge in the period/year	197	197
Accumulated depreciation	<u>£197</u>	<u>£197</u>
NET BOOK VALUE		
2019	<u>-</u>	<u>-</u>
2021	<u>£803</u>	<u>£803</u>

VASCULITIS UK

NOTES TO THE ACCOUNTS

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9. DEBTORS

	<u>2021</u>	<u>2019</u>
Donations receivable	77	14
VAT due to the charity	241	-
Amounts due by refund from the bank	-	407
	<u>£318</u>	<u>£421</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2019</u>
Other creditors	-	-
	<u>£-</u>	<u>£-</u>

11. UNRESTRICTED FUNDS

	<u>Balance b/fwd</u>	<u>Incoming resources</u>	<u>Resources expended</u>	<u>Balance c/fwd</u>
Unrestricted general fund	£467,408	141,302	(42,032)	£566,678
Unrestricted designated fund	£174,625	55,000	(54,776)	£174,849
Total unrestricted funds	<u>£642,033</u>	<u>£196,302</u>	<u>£(96,808)</u>	<u>£741,527</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.

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 period (2019 - £nil).

Trustees are required to disclose all relevant interests and register them with the Chairman. Expenses were reimbursed to trustees totalling £628 (2019 - £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 certain trustees in common, and ceased to operate immediately following the transfer.

There were no other transactions with related parties.