

Annual Report and Accounts Year ending 31st May 2018

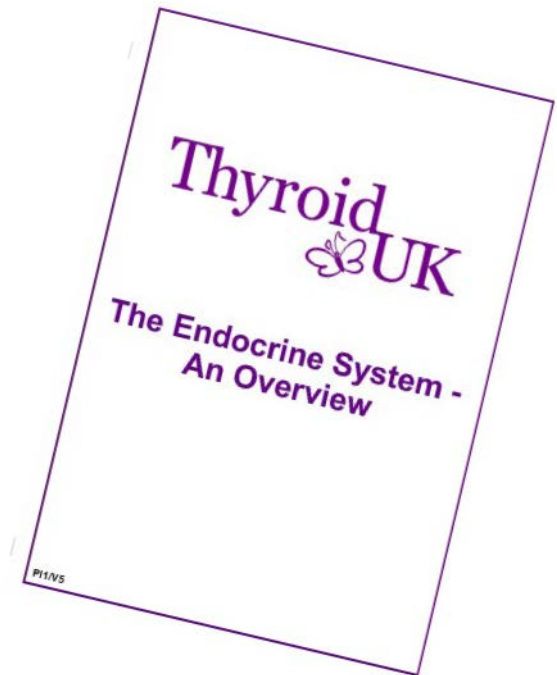
Hashimoto's
underactive
hypothyroid TSH
Graves liothyronine
UK disease
THYROID
desiccated
thyroxine overactive
hyperthyroid
levothyroxine

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Our Vision

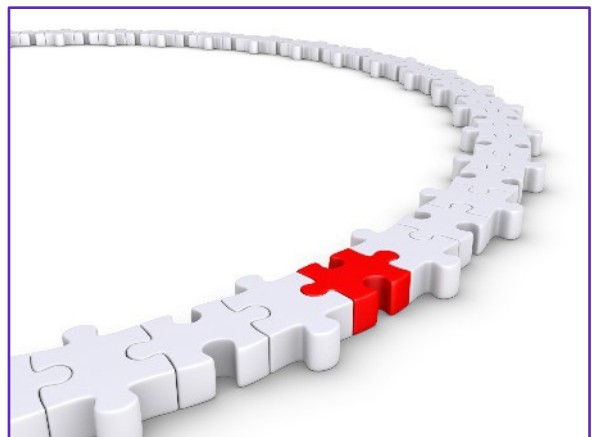
To be the primary source of independent, accredited information on thyroid-related disorders in the United Kingdom



A world where the patient's needs are paramount



A world where patients with thyroid disease will have the choice to be treated according to their individual needs



Our Objects

The relief of sickness of persons suffering from thyroid disease and related areas, for the benefit of the public, particularly but not exclusively by:

- (a) providing information and support to sufferers of thyroid disease
- (b) promoting public awareness in regard to thyroid disorders
- (c) acting as a resource centre and disseminating information
- (d) encouraging scientific research for the education, alleviation, care, treatment and cure of thyroid disease
- (e) raising funds needed to achieve the stated objectives.



Our Values

To be open, honest, ethical and accountable and to work productively with others in the pursuit of quality treatment for patients

To put the interests of people with thyroid disorders first

To value people as individuals

To respect the right of individuals to be involved in and knowledgeable about their illness and treatment options

To value the need for open and free access to independent and accurate information both at the time of diagnosis and thereafter

To encourage people to take control of their own health and wellbeing

To appreciate the skills, expertise and commitment of our staff and volunteers



Message from the Chief Executive



This year has seen our campaigning work stepped up to an unprecedented level in response to the backward steps taken by UK health authorities with regard to thyroid treatment.

Our work has never been more important for our members and we have worked tirelessly to change UK policy and help people understand what they can do to remain well.

The overwhelming concern for finances has overtaken patient health in NHS priorities. We have received over 2800 emails this year with people contacting us every day because they have been refused the thyroid medication - T3 and NDT - that they have been taking for years.

As well as the clear impact on physical health this has a serious mental and emotional impact on our members. They are very frightened and upset when their medication is taken away. They become disillusioned with their doctor and the NHS and are, understandably, angry.

This is not the NHS that we all know and love. It has become a system where the thyroid patient is at the bottom of the priority list. Thyroid UK is determined to change this.

We are campaigning hard to stop patients having the medication that has made them well taken away. The short-sighted actions will make thousands of thyroid patients ill again leading to far more money spent on doctors' appointments, endocrinologists appointments, referrals to all kinds of specialists and prescriptions for non-thyroid medications that won't work.

Thyroid UK's campaign is ongoing and we have the support of some sympathetic MPs in both England and Scotland and several peers from the House of Lords. Our new trustees, including one with experience in campaigning, has helped our campaign move forward.

Some of our advisers have published further research which we hope will show that a paradigm shift is needed.

We will soon be launching a new website to better support people with thyroid disease with easily accessible templates and information on how they will need to make a case for continuing their medicine.

We would like to set up more support groups so if anyone is interested do let us know.

However, there is always more to do.

We want to utilise our staff better next year so that we can start some other important projects but this needs funding and we will be looking at finding ways to improve our fundraising.

When we receive emails thanking us for all our help it gives us the impetus to keep doing what we do.

Thank you for all your support this year and we look forward to continuing the campaign on your behalf in 2019.

A handwritten signature in black ink, reading 'L. Mynott'.

Lyn Mynott
Chair/Chief Executive



Your feedback

“My daughter has just got her exam results today. 3 A’s at Higher Grade and 1B at Advanced Higher Grade. She’s off to Glasgow University in September!!

I know she would not have managed this without the care we got her from her doctor and I would not have not have had the knowledge or confidence to search for answers or challenge the poor care she was receiving if it was not for Thyroid UK. I can honestly say you have changed all of our lives.

Thank you from the bottom of my heart.”

“Thank you so much for taking the time to reply to me, as you can imagine it means so much!

It is such an exhausting illness (literally!) and knowing there is going to be so much more trial and error to find the solution is so draining mentally ...but I will do it and conquer it!

And yes you have helped me loads just by answering is a huge support!”

“Thank you very much for all the advice, support and information.

I would be very lost without you guys.”

Our Achievements in 2017-2018

Our strategy is all about helping people with thyroid disease and related disorders. The following pages set out our achievements for 2017-2018.

#T3Campaign

Our campaign to prevent the de-prescribing of T3 has been the main focus of our activity in 2017/18.

In July 2017, NHS England launched a consultation, “Items which should not be routinely prescribed in primary care: A Consultation on guidance for CCGs”. The purpose of this consultation was to reduce prescription of ineffective medicines in primary care.

Unfortunately, liothyronine (T3) was listed under the heading of, “Products which are clinically effective but where more cost-effective products are available, including some products that have been subject to excessive price inflation”.

Thyroid UK submitted a response to this consultation in October 2017 explaining that many patients had already had their T3 de-prescribed by their local Clinical Commissioning Group (CCG) and that patients were having to source T3 themselves causing inequality as low-income patients were unable to do this and 85% of patients are women.

We have followed this up with many meetings in Parliament, with ministers and with NHS England to campaign for change so that you, our members, do not have medicines taken away from you which have been effective for years.

In March 2018, Lyn Mynott had a meeting with Lord Hunt of Kings Heath, Shadow Spokesperson (Health and Social Care), the outcome of which was to organise a debate in the House of Lords that the Secretary of State for Health and Social Care would need to respond to.

Improve Thyroid Treatment (ITT), a thyroid patient group, also contacted Vince Cable MP who led a debate in the House of Commons on 21 May to raise further awareness for our cause.

As part of the campaign, we have worked with ITT and others and held a joint meeting in May with NHS England to inform them of the consequences of their consultation decision. As a result of this meeting we have compiled an extensive document setting out the problems with the decision and numerous patient examples of the harm being caused which has been sent to the NHS England Clinical Working Group.

As part of our [#T3Campaign](#) we are asking everyone to contact their MP with our template letter to gain their support. We now have a list of supportive MPs that we will use in when needed.

We are currently awaiting the outcome of the NHS England Clinical Working Group decision and our efforts in 2019 focus on continuing to advance this campaign until we get the right outcome for our members.

Support people with thyroid disease and related disorders

We have continued to keep our Information Pack updated and have written new articles for our new mobile friendly website, which we expect to launch at the beginning of 2019 with dedicated pages of research and videos.

New trustees have been recruited with the skills to enable us to move forward. This has already helped us in our **#T3Campaign** as they have experience of working with Parliament and Government.

We have recruited new support networkers which enables more people in the UK to access the support they need.

We have begun to work with other thyroid support groups and this has already helped move the **#T3Campaign** forward.

Our Facebook and Twitter members have grown as we give support to new thyroid members and existing members.

Our online community on HealthUnlocked has grown to be their largest UK forum. We keep members updated with thyroid news and information that will enable them to take control of their thyroid health.

We have seen a huge increase in queries and pleas for help about having their liothyronine or Armour thyroid de-prescribed. Some of the stories have been very sad but we are able to give them relevant information which has given them hope.



“Thank you, Thyroid UK. You enabled me to follow a course which allowed me to get my life back on track.”



Raise awareness of thyroid disease

Our 2017 conference, “Hashimoto’s Disease: What you Should Know!” was held at the Cotswold Water Park Hotel in Cirencester.

It was a full house - in fact, we could have done with a larger venue. We had some excellent speakers including Dr Sam Rodgers, MBBS, MRCP, Medical Director of Medicecks, who spoke about the importance of thorough testing and interpretation including testing for thyroid antibodies.

We had very good feedback from the attendees about how much they learnt about their condition.

Our support in numbers

Every year it seems we attract more and more people who need our help. These are the numbers of people we have helped from June 2017 to May 2018 with the total numbers of people helped for the year.

HealthUnlocked
new members

26,307

Total number of
members

89,770

Facebook page
likes

3,755

Total number of
likes

17,556

Twitter likes

730

Total number of
likes

4,263

Email
Queries
received

2,860

Information
packs
purchased

360

Resources for patients

We have kept people informed of the Scottish Petition and any thyroid news and research that has been published.

We have continued to update our research database which will be placed onto our new website so that patients and doctors can access research papers more easily.



Encourage research



We have aided our medical advisers by discussing research questions with them. They have written more papers on why previous T3 research may not demonstrate the benefits of T3 to influence future studies.

We have shared this information with relevant bodies to encourage them to look into this research question further.

Raise funds

We have continued to diversify in order to raise funds so that we can achieve our objectives, although we need to work more on grant funding for major projects.



Our Aims for 2018-19

We will be developing a new three year strategy next year and in the meantime will continue with our current aims.

**Campaign for
better treatment**

**Support people with
thyroid disease and
related disorders**

**Raise awareness
of thyroid disease**

**Provide resources
for patients**

Raise funds

**Encourage
research**

Campaign for better treatment

Our #T3Campaign has been doing really well but we will not be complacent. We will continue to pursue our aim of better treatment for thyroid patients by working with other groups to show how big the problems are.

We will push for meetings with relevant NHS bodies such as NHS England and NHS Clinical Commissioners and use patient stories to show how lack of adequate treatment is affecting patients' lives.



Support people with thyroid disease and related disorders

Our website will be launched in early 2019 which will include updates to our existing patient information and several new pages with patient information on related conditions such as Vitamin B12 deficiency and hypopituitarism.

This information will be available in paper format for those that prefer this.

We aim to recruit more support networkers so that it's easier for thyroid patients to access local groups.

We will look into raising funds for a helpline so that people can have their questions answered by healthcare professionals.



Raise awareness of thyroid disease



We aim to organise talks across the UK to raise awareness and to support people who cannot travel too far due to their poor health.

We will also raise awareness of various aspects of thyroid disease via our new website.

Resources for patients

We will continue to send out information to members of the public and the medical community such as updates in respect of the Scottish Parliament petition.

We will be designing templates for people to take to their GP, endocrinologist, pharmacist and CCG in order to help them access the medication that helps them feel well and be able to live a normal work, social and family life.

We will continue to update our research database which will be placed onto our new website so that patients and doctors can access research papers more easily.



Raise funds

Now that we have diversified our income streams generally, we plan to recruit a fundraiser with the skills needed for grant fundraising.

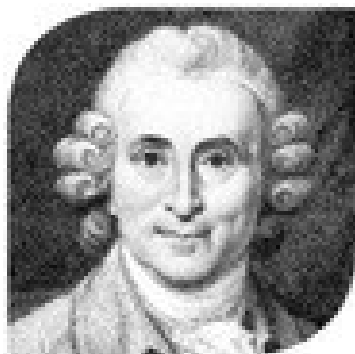
We plan to put information about how people can support us onto our new website so that it is easy to find and easy to use.



Encourage research

We aim to look into raising funds in order that we can set up a James Lind Alliance Priority Setting Partnership for thyroid disease - Thyroid UK wants to bring together clinicians and patients to discuss the research needed to help patients in the diagnosis and treatment of thyroid disease.

The James Lind Alliance, funded by the National Institute for Health Research, organise Priority Setting Partnerships, which “enable clinicians, patients and carers to work together to identify and prioritise uncertainties about the effects of treatments that could be answered by research.”



James
Lind
Alliance

Priority Setting Partnerships

We couldn't do it without you!

We are very lucky to have had a lot of support in the form of donations. Our members and members of the public have been very kind and given us donations to help us continue our work. These donations allow us to help people with thyroid problems by answering their telephone and email queries and questions posted on our social media pages. We also send information out in the post to those who don't have computers.

Your donations help us cover the costs of our campaign work, for example, train journeys to meet ministers, meeting rooms and subscriptions to websites.

Purchasing things such as our memory sticks or wristbands or our Christmas cards all help to keep us running.

We are grateful to you all as this has meant that Thyroid UK can continue to help those that need it and allowed us to campaign for better thyroid treatment.

We would also like to thank our corporate donors - Medichecks Ltd, Genova Diagnostics, Blue Horizon Medicals and Regenerous Laboratories Ltd for all the support they have given us. Without their donations, Thyroid UK could not do all the work we do.

A big thank you goes to the staff of Thyroid UK for all their hard work and especially to our volunteers. Our support networkers do a marvellous job of supporting thyroid patients and their families and the admin who work on our online community, HealthUnlocked work tirelessly in answering questions and dealing with issues on the forum.



How you can help

Thyroid UK relies on donations and there are various ways you can support us.

Here are some ways you can get involved:

Become a Member

Members will receive our quarterly magazine, Harmony, which is full of interesting and relevant articles and you will be supporting us financially too.

Fundraise for us

You can raise money for us simply by doing your normal online shopping!

www.amazon.co.uk - if you use the link from our home page to amazon.co.uk we will receive a small commission on your purchases. Alternatively, if you register with <https://smile.amazon.co.uk/> you can choose us as your charity of choice and we will receive donations from Amazon

<https://www.easyfundraising.org.uk> - a directory listing over 500 of your favourite stores including Tesco, Asda and M&S. Every time you shop online with one of them we'll receive up to 15% of every purchase.

All you have to do is search for Thyroid UK and follow the instructions.

Once you have registered, just search for the store you want and start shopping. You can also download a reminder that will pop up when you shop online. It's easy to support us!

Collection boxes

We have two types of collection boxes - one for home and one for display -

<http://www.thyroiduk.org/tuk/donate/collection-box.html>

Recycling

You can recycle your jewellery, including costume jewellery and your postage stamps. To see all the ways you can support us go to the "Fundraise for Us" and "Shop Online and Raise Money for us!" sections of our website - www.thyroiduk.org

Organise donations in lieu of flowers

Some families kindly ask friends and relatives to donate to charities instead of sending flowers to the funerals of their loved ones.

Leave a gift in your will

This is a really special way to support Thyroid UK and our work.

Challenges

Of course, you can support us in a more challenging way by doing sponsored walks, runs and dog jogs!

Become a corporate partner

Working with Thyroid UK as a corporate partner could really help make changes in the way thyroid disease is diagnosed and treated. We are always willing to discuss new opportunities with any company that would like to work with us.

You can find out about other ways to support us by going to the "Fundraise for Us" and "Shop Online and Raise Money for us!" sections of our website - www.thyroiduk.org

If you or someone you know would like to support us please do contact us on enquiries@thyroiduk.org



Impact of our Work

There is very little awareness of thyroid disease, even when one person in a family has the disease. It's not something that older relatives have spoken about so when a person starts to have symptoms, they tend to put up with them for a long time before seeking help. They put their symptoms down to stress, working hard or "women's troubles".

Men, in particular, are not good at going to the doctor and asking for help but they are happy to find information on our website and social media.

Hypothyroidism is ten times more common in women than it is in men. In the UK, around 1-2 in 100 people have hypothyroidism. It most commonly develops in adult women and becomes more common with increasing age. However, it can occur at any age and can affect anyone.

When people are diagnosed, it's often a shock and they are not given very much information other than "take this pill and you will be fine".

Thyroid UK is there to answer questions about symptoms, diagnosis, treatment and related conditions.

Before finding Thyroid UK, people often feel isolated but we can answer their questions, put them at ease and put them in touch with others who have similar issues via our online community, our Facebook page or our Twitter page. We have again received over 2,000,000 page views of our website with the highest pages viewed about hypothyroidism and its symptoms, diagnosis and blood testing.

People come from all over the world as far away as New Zealand and Russia to view our information with the top five being the United Kingdom, the United States, India, Ireland and Australia.

Our Support Network is a lifeline for many people with thyroid disease. It means they can talk to someone on the telephone or find a local group where they can meet up face to face with people for a chat.

Thyroid UK receives emails and phone calls from mothers, fathers, husbands and wives and we are able to give them information about the disease so that they can help their family.

We don't only help people newly diagnosed with thyroid disease. Many patients who have been diagnosed for years come to us for help because they don't feel well. This could be due to lack of good nutrition or that they don't do well on the usual treatment for thyroid disease. We can inform them of their options and give them information to read and digest before making any choices.

Demand for our help is particularly high at the moment due to the fact that one particular thyroid medication, liothyronine, has risen in price by 6000% and therefore the NHS prefers not to prescribe this.

Many patients have had their liothyronine withdrawn, some without any discussion, and they come to us for help because they don't know what to do and are very worried about what is in store for them once their medication is withdrawn. A return of their previous symptoms seems imminent to them but we can give them information about what they can do.

Thyroid UK also receives queries from pharmacists and clinicians about obtaining specialist thyroid hormones for their patients such as lactose free levothyroxine.

People are always grateful for our support and let us know every day.



Legal and Administrative

Thyroid UK is a Registered Charity and Company Limited by Guarantee

Registered Charity Number:

1125270

Registered Company Number:

6254073

Registered Office:

32 Darcy Road
St Osyth
Clacton on Sea
Essex
CO16 8QF

Directors of the Company:

Mrs Lyn Mynott
Mr Peter Warmingham
Mrs Barbara Reed (resigned 13th January 2018)
Dr Alyssa Burns-Hill PhD
Mr Robert Shenton
Ms Lydia Bailey (appointed 13th January 2018)
Mrs Sara Parker (appointed 13th January 2018)

Board of Trustees:

Mrs Lyn Mynott
Mr Peter Warmingham
Mrs Barbara Reed (resigned 13th January 2018)
Dr Alyssa Burns-Hill PhD
Mr Robert Shenton
Ms Lydia Bailey (appointed 13th January 2018)
Mrs Sara Parker (appointed 13th January 2018)

Chair: Mrs Lyn Mynott*

Treasurer:

Mr Peter Warmingham

Chief Executive:

Mrs Lyn Mynott*

PA to Lyn Mynott:

Mrs Louise Roberts

Admin Assistants:

Mrs Dionne Fulcher
Mrs Margaret Butler

Medical Advisers:

Dr Sarah Myhill
Dr Jacob Teitelbaum
Dr Kent Holtorf
Dr Mark Starr
Dr Alyssa Burns-Hill PhD
Professor Dr Rudolf Hoërmann, MD PhD;
Dr John Midgley B.Sc (Leeds) D Phil (Oxford)
Dr Johannes W Dietrich M.D.

Bankers:

Barclays Bank PLC
27 Station Road
Clacton on Sea
Essex
CO15 1TD

Independent Examiner:

David Wiggins BA (Hons) CPFA
15 Station Road
Alresford
Colchester
Essex
CO7 8BT

Solicitors:

Fisher Jones and Greenwood
Charter House
Newcomen Way
Colchester Business Park
Colchester
CO4 9YA

*The Chair of the Board of Trustees has received permission from the Charity Commission to be remunerated for her services as Chief Executive.

The Annual Report 2018 incorporating the Annual Report and Accounts is also available online. Please visit www.thyroiduk.org

Structure, Governance and Management

Board of Trustees

The trustees for the purposes of Charity law and under the Company's Articles are known as members of the Board of Trustees. As the charity is also a Company Limited by Guarantee, the trustees are also directors of the company. The Board of Trustees meet four times a year to provide strategic direction and oversee current projects.

The Board consists of up to a maximum of ten members. Trustees are elected at the AGM, which is held annually, and can be re-elected by the directors.

The Board exercises fiscal oversight and takes the lead on strategic risk management.

New trustees are recruited via professional trustee recruitment organisations. New trustees are given an Induction Pack, asked to sign a Code of Conduct form and complete a Declaration of Interest form.

Most of the Thyroid UK trustees have some experience of having to deal with thyroid disease which helps them understand how patients feel and which strategic direction Thyroid UK should take.

Staff

The Board of Trustees delegates the day to day running of the charity to the Chief Executive. Supported by her PA, the Chief Executive, who works full time, works some of her hours voluntarily.

They are supported by two paid admin assistants who work part time. Our accountant does the accounts for us on a voluntary basis, for which we are very grateful.

Salaries

The salary for the Chief Executive is reviewed and set regularly by the Board of Trustees. using comparisons with charities of our size.

Our approach to paying our staff is to pay them as fairly as we can, given the limitations of our budget.

Volunteers

Thyroid UK is very lucky to have a large team of volunteers who help us to run Thyroid UK and support our beneficiaries.

Our support networkers hold groups where people can meet, man a telephone helpline or can be contacted by email. Our Support Network list includes Thyroid UK support groups and independent thyroid support groups.

We have 8 medical advisers, two of whom are endocrinologists and one of whom is a medical researcher.

We have a book review panel who do an excellent job of reviewing books for our magazine. We are extremely grateful to the admin team on our online community hosted by

HealthUnlocked. Our admin team are always on hand to monitor the site, write posts, answer questions and deal with any problems. They work very hard for Thyroid UK and for all the members on the site.

Going concern

The trustees have reviewed the charity's activities, financial position and risk management policies together with the factors likely to affect future development including the impact of economic uncertainties on voluntary income.

They have concluded that it is reasonable to expect the charity to have adequate resources to continue in operational existence for the foreseeable future.

Accordingly, the going concern basis of accounting continues to be adopted in preparing the financial statements.

Public Benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing our objectives and working on our strategy, work plans and future activities.

Risk Management

Thyroid UK is committed to effective risk management. We have processes that ensure significant risks associated with the delivery and provision of our work and services are recognised, assessed, planned for and appropriately managed.

The Board of Trustees has ultimate responsibility for risk management of the charity. The Board delegates day-to-day responsibility for management of risks to the Chief Executive Officer (CEO). The CEO is responsible for the implementation of the risk management framework, monitoring of risks and controls, and reporting back to the Board on the effectiveness of controls. The CEO is also responsible for ensuring that significant crystallised risks and "near misses" are escalated to the Board.

As part of the risk framework, the CEO is responsible for the maintenance of the Risk Policy and Risk Register. Material changes to the Risk Policy are approved by the Board.

As part of our focus on risk and governance, in 2017/18 we carried out an assessment of the Charity against the Charity Commission's "Governance Code for Smaller Charities". We found the Board and the Charity operate in accordance with the Code. Some areas were identified for further review or potential enhancement.

One area where our approach was strengthened in 2017/2018, was risk management. We enhanced our risk management framework and policy, and adopted more detailed risk registers to record the risks identified, their potential impact and likelihood of occurrence and the controls, systems and procedures in place and planned to address the risks. The improvements will continue into 2018 /2019 as more detailed risk registers are developed and discussed by the Board of trustees.

A second area where our approach was strengthened in 2017/2018 was in budget planning and monitoring budget against actuals. This work is continuing in 2018/2019.

During 2017/18 the trustees were satisfied that risk management was undertaken in a satisfactory manner.

Statement of Trustees' Responsibilities

The trustees (who are also directors of Thyroid UK for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

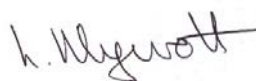
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examination

A resolution to re-appoint Mr David Wiggins as Independent Examiner will be proposed at the Annual General Meeting on 1st December 2018.

This Annual Report has been prepared under the Small Company's Regime and is therefore exempt from audit.



Lyn Mynott
Director and Trustee



Peter Warmingham
Director and Trustee

Approved on behalf of the Board of Trustees on 5th November 2018.

Report of Independent Examiner

Year ended 31st May 2018

I report on the accounts for the year ended 31st May 2018.

Respective responsibilities of the Trustees and Independent Examiner

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 Commissioners section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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 the management committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

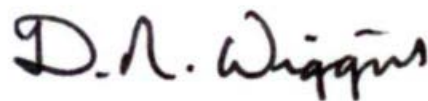
(1) which give me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with s.130 of the 2011 Act; or
- to prepare accounts which accord with these accounting records have 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.

I have independently examined the charitable company financial statements of Thyroid UK for the year ended 31 May 2018 which comprise the Statement of Financial Activities (incorporating an income and expenditure account), the Company balance sheet and the related notes.

The financial statements have been prepared under the accounting policies set out therein.



David Wiggins BA(Hons) CPFA
15 Station Road, Alresford,
Colchester, Essex CO7 8BT

Dated: 18th November 2018

Financial Review

The financial results for the year are represented by the Statement of Financial Activities (incorporating an Income and Expenditure report).

Overview

With an income in 2017/18 of £85,604.29 and an expenditure of £91,665.03 we haven't had quite as good a year as the previous year. These figures are skewed slightly because of the conference. There was a large test commission payment (£5,987.75) which arrived just after the year end, this has been reflected in the I&E, SOFA and is shown as an accrual on the Balance Sheet as, had it arrived on time, this would have meant a much reduced loss of only £72.99.

Income

Our information pack sales have increased compared to last year, but this obviously has a knock on effect of increasing stationery and postage costs.

We have also seen a rise in membership figures which could be due to us now offering standing orders and Direct Debits for membership payments.

Test commissions have increased slightly this year (if you include the adjustment mentioned above). This is probably due to the large amount of promotional work carried out by Medichecks.

General donations have seen a large decrease this year. This could be because people are more likely to pay electronically, either by PayPal or standing order/Direct Debit and are much less likely to donate with these methods.

We have also seen a decrease in our sponsorship income. We lost our fundraiser part way through the year and we have yet to replace her with someone who can do this work.

Our Gift Aid income has decreased again this year, in conjunction with the reduction in donations.

Other commissions have increased slightly this year, possibly due to us increasing the marketing of our different funding streams.

Merchandise sales have stayed roughly the same this year.

Expenditure

Our overall expenditure has increased by around £23,000, but a large portion of this (£16,000) can be attributed to the conference.

We have seen an increase in the cost of producing the information pack. This is probably due to us selling more than last year.

Fundraising costs have decreased significantly this year. This is probably due to us not paying for event entries and/or t-shirts for fundraisers.

There has been a large decrease in membership costs. This is due to us going back to a 16 page Harmony and not putting in inserts unless totally necessary, saving money on printing and postage costs.

Staff wages have increased again this year, but are still far below the national average for comparable roles.

Board meeting costs have decreased slightly this year as we managed to find a cheaper venue and did some of the meetings online.

We have seen a large increase in our Support Costs this year. This is due to us having to purchase new office equipment, including a printer and new computers. We also had to have 2 bookkeepers for a time whilst the new one was being trained.

Our website costs are significantly more this year as we are now paying for maintenance and also for work on the new website.

Bank accounts

Thyroid UK has four bank accounts as follows:

- Barclays Bank Account - for the day to day running of the organisation
- Barclays Bank Savings Account - for restricted and designated funds
- Petty Cash
- Paypal

All bank accounts are reconciled weekly. A financial summary is provided at Board Meetings.

Tangible fixed assets and depreciation

All tangible fixed assets costing more than £500 are capitalised and depreciated. Depreciation of fixed assets is calculated to write off the cost of each asset over the term of its estimated useful life (buildings 5 years, equipment 3 years). Assets are written off on a straight-line basis.

Subscriptions and donations

These are credited to the Statement of Financial Activities if applicable to the year to the extent that they are received by the time the accounts are prepared.

Publication sales

Sales of books and publications are credited to the Statement of Financial Activities in respect of sales for the year. No value is placed on book stocks.

Reserves policy

In accordance with our reserves policy, Thyroid UK aims to have reserves of two months of current running costs plus costs of closure.

The reserves are required for Thyroid UK to meet contractual liabilities should the organisation have to close. This includes redundancy pay, amounts due to creditors and commitments under leases; meeting unexpected costs that the charity may incur; replacing equipment as it wears out and

ensuring that the charity can continue to provide a stable and quality service to those who need them. Reserves are also required in order to minimize recruitment, staff training, staff induction and marketing costs by avoiding the need for redundancies caused by financial crisis and provide working capital when funding is paid in arrears.

Thyroid UK currently has sufficient reserves set aside as set out in the policy. In the event of reserves dipping below the target Thyroid UK will aim to restore the reserves to the minimum level within 12 months. This could be achieved by increased fundraising, increasing earned income or reducing expenditure.

If reserves exceed our target Thyroid UK will consider the likely expenditure over the next year and aim for reserves to return to our target level by the end of two years. This could be achieved by increasing remuneration for our CEO as per our Strategic Plan and if necessary increasing "free" activities and so increasing expenditure. Increasing "free" activities could be free information packs; free seminars and reduced membership fees.

The trustees will consider current costs of closure and examine the level of reserves each year when setting the following years' budget. The reserves policy is reviewed every year.

Related Party Transactions

Thyroid UK is a registered charity and company limited by guarantee and does not have a share capital. The trustees have no financial interest in the charity's results or assets and received no remuneration for acting in that capacity.

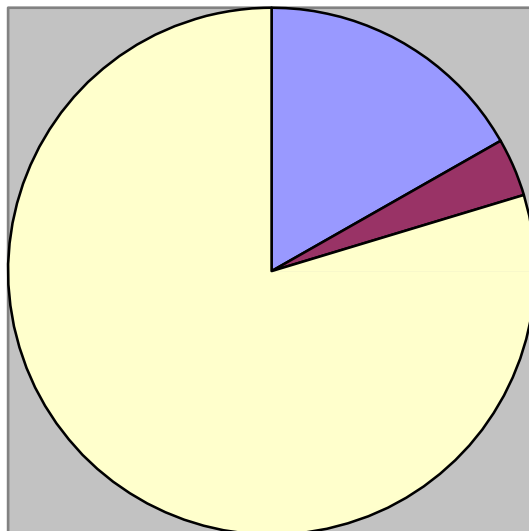
Trustee expenses were paid as follows:

£57.90 to 1 trustee for board meeting expenses

The charity maintains a liability insurance policy that includes indemnity cover for trustees at a cost to the charity of £612. The indemnity is limited to £100,000.

Statement of Financial Activity (SoFA)

2017

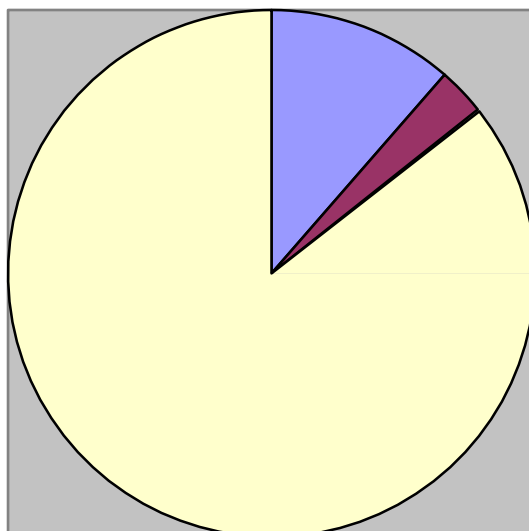


■ Raising Funds

■ Other Expenditure

■ Charitable Activities

2018



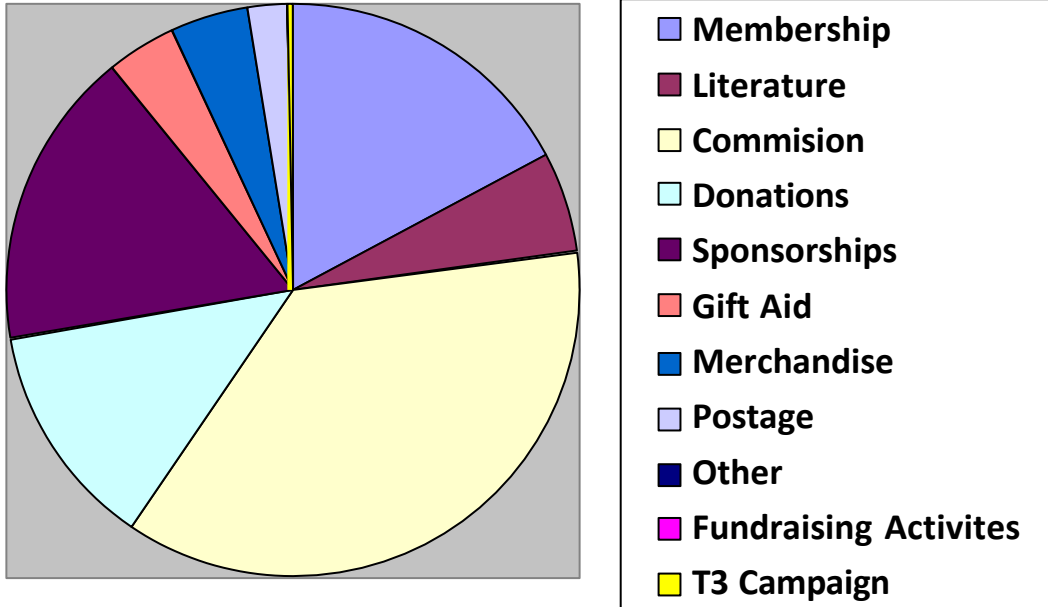
■ Raising Funds

■ Other Expenditure

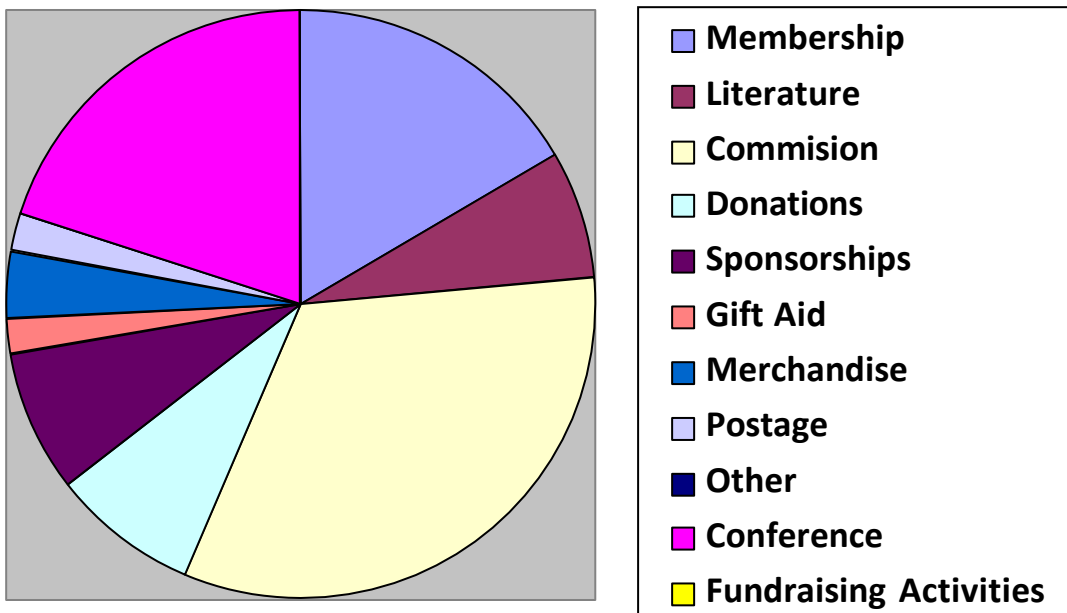
■ Charitable Activities

Where the Money Came From

2017

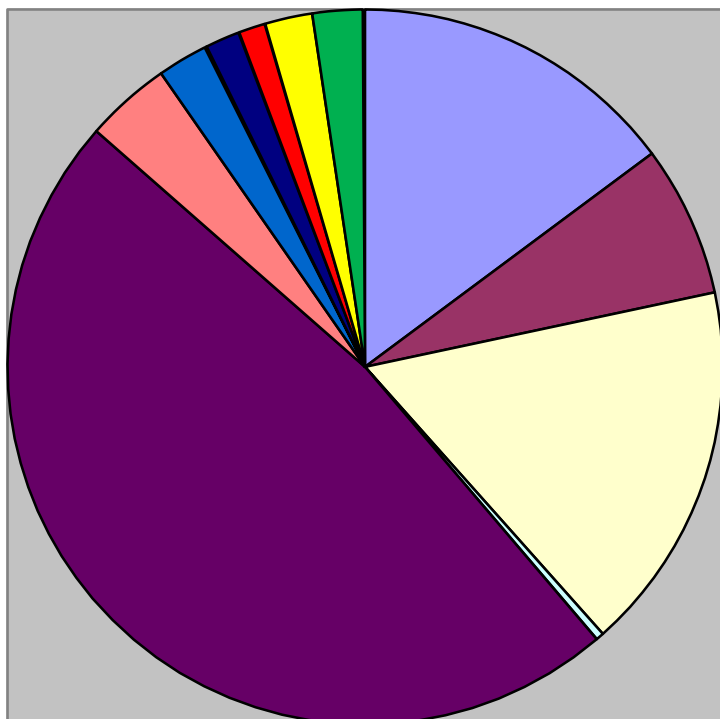


2018



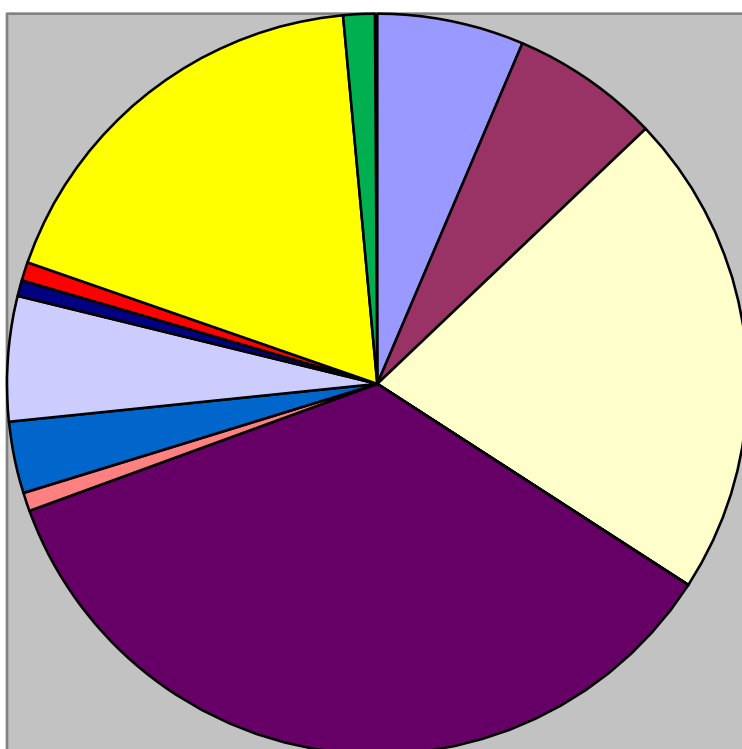
Where the Money was Spent

2017



- Membership
- Information Pack
- Support Costs
- Meetings
- Staff
- Fundraising
- Merchandise
- Website
- Marketing
- Organisation Membership
- Conference
- Other

2018



- Membership
- Information Pack
- Support Costs
- Meetings
- Staff
- Fundraising
- Merchandise
- Website
- Marketing
- Organisation Membership
- Conference
- Other

Statement of Financial Activities

Year Ended 31st May 2018

	Unrestricted Funds	Restricted Funds	Total Funds	<i>Prior Year Total Funds</i>
Income and Endowments from				
Donations and Legacies	15,365.56	0.00	15,365.56	24,655.87
Income from Charitable Activities	21,982.83	17,060.00	39,042.83	18,461.54
Other Trading Activities	31,178.14	0.00	31,178.14	30,397.67
Other Income	17.76	0.00	17.76	10.42
Income and Endowments Total	68,544.29	17,060.00	85,604.29	73,525.50
Adjustment for test commission due 17/18 received June 18/19	5,987.75	0.00	5,987.75	0.00
Total with adjustment	74,532.04	17,060.00	91,592.04	73,525.50
Expenditure on				
Raising Funds	10,300.01	150.00	10,450.01	11,356.93
Expenditure on Charitable Activities	57,118.35	21,298.32	78,416.67	53,971.94
Other Expenditure	2,798.35	0.00	2,798.35	2,411.86
Expenditure Total	70,216.71	21,448.32	91,665.03	67,740.73
Net Incoming/Expenditure Resources Before Transfer	(1,672.42)	(4,388.32)	(6,060.74)	5,784.77
Total with adjustment	4,325.33	(4,388.32)	(72.99)	5,784.77
Transfers				
Gross Transfers Between Funds - in	2,499.30	1,800.00	4,299.30	900.00
Gross Transfers Between Funds - out	(2,100.00)	(2,199.30)	(4,299.30)	(900.00)
Other Recognised Gains/Losses				
Gains/Losses on Investment Assets	0.00	0.00	0.00	0.00
Gains on Revaluation, Fixed Assets, Charity's Own Use	0.00	0.00	0.00	0.00
Net Movement in Funds	(1,273.12)	(4,787.62)	(6,060.74)	5,784.77
Total with adjustment	4,714.63	(4,787.62)	(72.99)	5,784.77
Reconciliation of Funds				
Total Funds Brought Forward	41,406.20	4,787.62	46,193.82	40,409.05
Total Funds Carried Forward	40,133.08	0.00	40,133.08	46,193.82

Thyroid UK Company No 6254073

Balance Sheet as at 31st May 2018

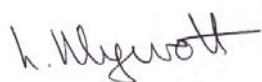
		As at 31/05/2018	As at 31/05/2017
Fixed Assets	Building	0	0
	Building Depreciation	0	0
	Office Equipment	0	0
	Office Equipment Depreciation	0	0
	Total Fixed Assets	0	0
Current Assets	Prepayments	0	0
	Barclays Current Account 137	12,974	13,699
	Holding Account 935	25,482	32,358
	Petty Cash	94	79
	PayPal	1,582	59
	Accounts Receivable	0	0
	Total Current Assets	40,133	46,194
Liabilities	Accruals	5,988	0
	Accounts Payable	0	0
	Total Liabilities	0	0
	Net Asset surplus (deficit)	46,121	46,194
Reserves	Total Reserves	46,121	46,194
Represented by Funds	Unrestricted	14,651	13,831
	Designated	25,482	27,575
	Restricted	0	4,788
	Total	40,133	46,194

For the year ending 31/05/2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the Board of Trustees:



Lyn Mynott
Chair/Chief Executive
5th November 2018



Peter Warmingham
Treasurer
5th November 2018

Income & Expenditure Report

Year Ended 31st May 2018

	Unrestricted	Restricted	This Year	Total Last Year
Income and Endowments from				
Donations and Legacies				
Donations	6,957.11	0.00	6,957.11	9,357.06
Sponsorship	6,598.58	0.00	6,598.58	12,448.05
Gift Aid	1,809.87	0.00	1,809.87	2,850.76
Donations and Legacies Totals	15,365.56	0.00	15,365.56	24,655.87
Income from Charitable Activities				
Information Pack Sales	5,858.49	0.00	5,858.49	3,827.07
Back Issue Sales	66.50	0.00	66.50	150.00
Sales Postage	1,741.71	0.00	1,741.71	1,602.47
Fundraising Activities	91.63	0.00	91.63	50.00
Event Ticket Sales	0.00	7,820.00	7,820.00	0.00
Membership	14,224.50	0.00	14,224.50	12,682.00
Conference In	0.00	9,240.00	9,240.00	0.00
T3 Campaign	0.00	0.00	0.00	150.00
Income from Charitable Activities Totals	21,982.83	17,060.00	39,042.83	18,461.54
Other Trading Activities				
Test Commission	24,880.02	0.00	24,880.02	24,284.04
Other Commissions	3,183.61	0.00	3,183.61	2,808.66
Merchandise Sales	3,114.51	0.00	3,114.51	3,304.97
Other Trading Activities Totals	31,178.14	0.00	31,178.14	30,397.67
Other Income				
Bank Interest	17.73	0.00	17.73	10.42
Refunds	0.03	0.00	0.03	0.00
Other Income Totals	17.76	0.00	17.76	10.42
Income and Endowments Totals	68,544.29	17,060.00	85,604.29	73,525.50
Adjustment for test commission due 17/18 received June 18/19	5,987.75	0.00	5,987.75	0.00
Total with adjustment	74,532.04	17,060.00	91,592.04	73,525.50

			Total	
	Unrestricted	Restricted	This Year	Last Year
Expenditure on Raising Funds				
Raising Funds	746.25	0.00	746.25	2,570.09
Merchandise Costs	2,713.57	150.00	2,863.57	1,512.80
Staff Wages - Raising Funds	1,606.25	0.00	1,606.25	3,071.52
CEO Wages - Raising Funds	881.30	0.00	881.30	748.80
Training – Raising Funds	0.00	0.00	0.00	251.90
Employer Pension – Raising Funds	0.00	0.00	0.00	18.32
Support Costs - Raising Funds	4,352.64	0.00	4,352.64	3,183.50
Raising Funds Totals	10,300.01	150.00	10,450.01	11,356.93
Expenditure on Charitable Activities				
Information Pack Costs	5,943.60	0.00	5,943.60	4,542.92
Magazine and Membership Costs	5,867.86	0.00	5,867.86	9,850.61
Research Support	50.00	0.00	50.00	0.00
Staff Wages - Charitable Activities	18,118.11	0.00	18,118.11	17,757.96
CEO Wages - Charitable Activities	11,456.65	0.00	11,456.65	9,734.37
Training - Charitable Activities	0.00	0.00	0.00	62.11
Employer Pension - Charitable Activities	0.00	0.00	0.00	133.36
Support Costs - Charitable Activities	13,756.38	0.00	13,756.38	6,959.04
Other Meetings - Charitable Activities	9.60	0.00	9.60	243.17
Books	0.00	0.00	0.00	24.90
Website Costs	543.19	4,450.00	4,993.19	30.00
Organisation Membership	736.85	0.00	736.85	809.15
Advertising and Marketing	636.11	0.00	636.11	1,052.53
Conference	0.00	16,665.70	16,665.70	1,423.60
Computer Equipment & Software	0.00	182.62	182.62	1,272.17
Volunteer Expenses - Charitable Activities	0.00	0.00	0.00	76.05
Expenditure on Charitable Activities Totals	57,118.35	21,298.32	78,416.67	53,971.94
Other Expenditure				
Staff Wages - Other Costs	132.23	0.00	132.23	122.06
CEO Wages - Other Costs	125.91	0.00	125.91	106.97
Employer Pension – Other Costs	0.00	0.00	0.00	1.10
Support Costs - Other Costs	1,367.99	0.00	1,367.99	1,000.56
Office Sundries	492.83	0.00	492.83	574.90
Bank Charges	0.00	0.00	0.00	155.51
PayPal Charges	650.83	0.00	650.83	450.76
Ebay Fees	28.56	0.00	28.56	0.00
Other Expenditure Totals	2,798.35	0.00	2,798.35	2,411.86
Expenditure Totals	70,216.71	21,448.32	91,665.03	67,740.73
Net Income/Deficit	(1,672.42)	(4,388.32)	(6,060.74)	5,784.77
Total with adjustment	4,315.33	(4,388.32)	(72.99)	5,784.77

Notes to the Accounts

Note 1 – Staff Wages Costs Admin #1 (Part Year) Split Based on Time Allocation

		0% Governance	60% Charitable Activities	20% Raising Funds	0% Other Costs
Wages	£3,403.40*	£0.00	£2,042.05	£680.67	£0.00
Total	£3,403.40*	£0.00	£2,042.05	£680.67	£0.00

*Includes £680.68 shown under Bookkeeping in Support Costs

Note 2 – Staff Wages Costs Admin #2 (Part Year) Split Based on Time Allocation

		0% Governance	20% Charitable Activities	0% Raising Funds	0% Other Costs
Wages	£4,824.81*	£0.00	£964.96	£0.00	£0.00
Total	£4,824.81*	£0.00	£964.96	£0.00	£0.00

*Includes £3,859.85 shown under Bookkeeping in Support Costs

Note 3 – Staff Wages Costs Admin #3 (Part Year) Split Based on Time Allocation

		0% Governance	100% Charitable Activities	0% Raising Funds	0% Other Costs
Wages	£3,078.75	£0.00	£3,078.75	£0.00	£0.00
Total	£3,078.75	£0.00	£3,078.75	£0.00	£0.00

Note 4 - CEO Wages Costs Split Based on Time Allocation

		1%* Governance	91% Charitable Activities	7% Raising Funds	1% Other Costs
Wages	£12,589.77	£125.91	£11,456.67	£881.29	£125.90
Total	£12,589.77	£125.91	£11,456.67	£881.29	£125.90

*Shown in Support Costs

Note 5 – PA to CEO Wages Costs Split Based on Time Allocation

		1%* Governance	91% Charitable Activities	7% Raising Funds	1% Other Costs
Wages	£13,222.39	£132.22	£12,032.39	£925.56	£132.22
Total	£13,222.39	£132.22	£12,032.39	£925.56	£132.22

*Shown in Support Costs

Note 6 - Fixed Assets

Tangible Assets Cost	Buildings £	Equipment £	Total £
At 1 June 2009	4,570	545	5,115
Additions	0	0	0
At 31 May 2018	4,570	545	5,115
Depreciation			
At 1 June 2017	4,570	545	5,115
Charge for the Year	0	0	0
At 31 May 2017	4,570	545	5,115
Net Book Amount			
At 31 May 2017	0	0	0

All fixed assets are held for use on a continuing basis for the purpose of charity activities.

Note 7 – Support Costs

	Total	Charitable Activities	Raising Funds	Other Costs
Support Costs		77%	17.5%	5.5%
Rent and Rates	£2,176.20	£1,675.67	£380.84	£119.69
Telephone and Internet	£534.28	£411.40	£93.50	£29.39
Office Equipment	£1,646.94	£1,268.14	£288.21	£90.58
Premises Expenses	£612.18	£471.38	£107.13	£33.67
Repairs and Renewals	£0.00	£0.00	£0.00	£0.00
Computer Equipment	£3,190.66	£2,456.81	£558.37	£175.49
Postage and Carriage	£2,475.66	£0.00	£0.00	£0.00
Stationery	£7,493.80	£1,906.26	£433.24	£136.16
Bookkeeping	£4,540.53	£5,770.23	£1,311.42	£412.16
Volunteers Expenses	£185.86	£3,496.21	£794.59	£249.73
Sub Total	£22,856.11	£17,599.20	£3,999.82	£1,257.09
Governance				
Board Meetings	£1,286.08	£990.28	£225.06	£70.73
Staff Wages	£132.23	£101.82	£23.14	£7.27
CEO Wages	£125.91	£96.95	£22.03	£6.93
Companies House	£13.00	£10.01	£2.28	£0.72
Training	£46.25	£35.61	£8.09	£2.54
Other Meetings	£412.69	£317.77	£72.22	£22.70
Sub Total	£2,016.16	£1552.44	£352.82	£110.89
Includes the Following Costs Shown Separately on the I & E				
Information Pack Stationery	£2,815.72	£2,815.72	£0.00	£0.00
Membership and Magazine Stationery	£2,579.54	£2,579.54	£0.00	£0.00
Total	£5,395.26	£5,395.26	£0.00	£0.00
Support Costs Total	£24,872.27	£19,151.65	£4,352.64	£1,367.97

The Thyroid UK Trustees have agreed to hold designated funds in reserve for the purposes detailed below.

Note 8 – Funds Designated by the Trustees

	Opening Balances	Incoming Resources	Outgoing Resources	Closing Balances
Membership	£3,833.82	£6,000.00	£6,590.00	£3,243.82
Insurance	£393.73	£600.00	£612.18	£381.55
Office Equipment	£1,028.24	£720.00	£1,628.24	£120.00
Survey Monkey	£51.00	£300.00	£0.00	£351.00
Reserves (as per Reserves Policy)	£21,368.33	£17.73	£0.00	£21,386.06
T3 Campaign	£150.00	£0.00	£150.00	£0.00
Total	£26,825.12	£7,637.73	£8,980.42	£25,482.43

Note 8a – Spending Strategy for Designated Funds

Membership

Funds are held in order to finance at least 2 issues of the magazine, in case of a drastic reduction in membership fee income.

Insurance

£50 per month is put aside to pay for insurance for the following year.

Office Equipment

£60 per month is put aside to pay for any office equipment which may be needed. The amount in this fund is reviewed annually and any funds considered to be surplus to requirements are transferred back to general funds.

Survey Monkey

£25 per month is put aside to pay for a subscription to Survey Monkey for the following year.

Reserves (as per Reserves Policy)

Money held in reserve as per Thyroid UK Reserves Policy. This fund and the policy are reviewed annually.

T3 Campaign

Funds held in order to finance a campaign to fight the withdrawal of T3.

Note 9 – Restricted Funds

	Opening Balances	Incoming Resources	Outgoing Resources	Closing Balances
Website/Computer Equipment Fund	£4,632.62	£0.00	£4,632.62	£0.00
2017 Conference	£900.00	£18,022.09	£18,922.09	£0.00
Total	£5,532.62	£18,022.09	£23,554.71	£0.00



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