



Company Registration Number 02908933
Charity Registration Number 1040650

Trustees' Annual Report for the year ended 31 March 2023

Contents	Page
Charity information	1
Trustees' Annual Report	2
Statement of directors' responsibilities	11
Independent Examiner Report	13
Funds Statements:-	
Statement of Financial Activities	15
Statement of Financial Activities - Prior Year statement	16
Statement of total recognised gains and losses	17
Movements in funds	18
Revenue Funds	18
Income and Expenditure account	19
Balance sheet	20
Notes to the accounts	22



Trustees' Annual Report for the year ended 31 March 2023

Charity information

The Trustees present their Report and Accounts for the year ended 31 March 2023, which also comprises the Directors' Report required by the Companies Act 2006.

The charity name.

The legal name of the charity is:-
Bath Institute for Rheumatic Diseases.
The charity is also known by its operating name, BIRD.

The charity's areas of operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1040650. The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

The governing document is dated 24 November 2020.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation. The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Department D1
Wolfson Building, Royal United Hospital Bath,
BA1 3NG
Telephone 01225 336363

BIRD@birdbath.org.uk
www.birdbath.org.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office for the period covered by the report:

Mr C Johns (*Chair*)
Dr A Mackenzie
Prof N McHugh
Prof B Morley (*Acting Chair from September 2022*)
Prof R Sengupta
Mr J Sherwin
Dr W Tillett
Mr S O'Reilly
Mrs L Snelus



Trustees' Annual Report for the year ended 31 March 2023

Objects and activities of the charity

Bath Institute for Rheumatic Diseases (BIRD) is an incorporated charity. Its objectives, as set out in the Memorandum and Articles of Association, are to relieve sickness and to promote and advance medical knowledge with particular reference to rheumatic diseases; and to undertake research in relation thereto and to publish the useful results of such research. BIRD funds research and education into all areas of rheumatology and all types of bone and joint disorder.

We finish the financial year with £1,676,599 in funds, down from £1,819,505 at the same point last year. Income was up 32% (due in particular to a trebling of income from charitable activities, ie pharmaceutical sponsorship and grants for our Patient Education programme and the biennial Skin Conference income).

Expenditure was up 35% reflecting an increase in contractors' costs and expanded marketing activity to generate awareness and fundraising. This was a difficult year for investment growth following the outbreak of war and fuel crisis and our investments lost £62,316 overall (against a growth of £132,320 last year). BIRD awarded £49,739 in grants and bursaries to clinician researchers and early career researchers.

Strategy

A new strategy was produced to 2030 with the central purpose of balancing reliance on investment performance over the long term with more grant and donor fundraising, which in turn requires a raised profile and clearer articulation of impact. A four minute animation summarising BIRD's work was produced for this purpose and can be found here <https://www.birdbath.org.uk/news/new-film-introducing-bird-and-our-work>.

Highlights

- *BIRD won 'highly commended', second to the overall winners of the Bath Life Awards In March 2023*
- *Reaching the 10,000 milestone in listens to BIRD podcasts for patients*
- *Running the third Skin at Bath symposium*
- *BIRD attending the British Society of Rheumatologists conference with a stand presenting Patient Engagement work*
- *BIRD helped to organise the first Research Showcase event in Bath, showcasing the research of early career researchers from the RNHRD and the University for members of the public on BIRD's databases*
- *Launching the Nick Hall Bursary scheme and formalizing bursaries for attendance at BSR*

Grants awarded for research

BIRD funds research projects in rheumatic diseases which:

- Help to promote and advance medical knowledge
- Improve treatments for patients
- Encourage collaboration between clinicians and research scientists
- Supports the next generation of researchers into bone and joint diseases

The focus is on pump prime funding for smaller projects, undertaken in or from Bath for the benefit of patients worldwide.

The guideline for grant amounts is up to £20,000 (but greater amounts may be considered) that would be ideally suited to pilot studies, preliminary research, tests of clinical effectiveness or would enable other grants to be made for research.

Recent evaluation of BIRD's research grant programme since 2016 confirmed that it has



Trustees' Annual Report for the year ended 31 March 2023

achieved its intended functions of promoting and advancing medical science, pump-priming research, helping researchers in the early stages of their careers, helping clinicians to be research active, encouraging collaborations between clinicians and research scientists, and ensuring patients are involved in research.

Projects funded by BIRD are often highly collaborative, with researchers and clinicians working together to address challenges in rheumatic diseases.

Since 2016 BIRD has funded over 22 projects, with at least 20 published academic papers and 537 patients involved in a meaningful way, helping to advance medical science, with grants generating at least 20 academic publications so far.

In total, £49,738.80 was awarded

£19,998.00 to Özgür Şimşek, for a project in Data Analytics looking at patient scheduling which has the potential to change the way rheumatology patients are managed via computer learned patterns meaning that those patients who need to be seen by a specialist can be seen promptly, thus improving clinical outcomes and the patient experience.

£20,000 to Dr Ben Mulhearn for investigating how common VEXAS syndrome is in an adult rheumatology population. This is a multicentre study over three NHS Trusts in South West England. The committee agreed this is a novel project in an area under-researched, therefore potentially giving a higher impact to the patient population.

£3,120 to Louis Godtfredsen for a Summer Studentship for an undergraduate student in the area of arthritis research. This year's studentship provided hands-on experience of data-based research to give Louis a taster of what a career in research would offer. He worked with supervisors on the project 'Automating the BASMI Measurement Using Pose Tracking on a Smartphone'. He now intends to follow a career in medical research,

Louis said: "The past two months have played a pivotal role in my decision on whether I wish to pursue research as a career.

I can gladly say that I believe that is where I am headed and in large part due to the BIRD Studentship, so much so that not only do I wish to pursue research but, interdisciplinary research in medicine and computer science.

I can proudly say I would score the studentship a solid ten for the impact it has had on me and my future career decisions."

Trustees' Annual Report for the year ended 31 March 2023



BIRD co-hosted the third Skin@Bath Network Symposium with 170 participants from 13 countries, 103 of whom attended the event in person. Over 55 talks and 26 posters were presented within two days by prestigious national and international clinicians, healthcare professionals and scientists as well as early career researchers, medical trainees and postgraduate students.

BIRD thanked Professor Ian White, Vice Chancellor and President of the University of Bath for his speech of welcome, the China-UK Skin Consortium partnership and the Symposium sponsors Pfizer, Sanofi, Abbvie and Janssen/Johnson & Johnson as well as the Faculty of Science, the Department of Life Sciences and the Centre for Therapeutic Innovation at the University of Bath.

To honour the memory of BIRD's former Chairman, Nick Hall, and to support the symposium which he co-founded, £2,000 was awarded for Nick Hall bursaries to provide travel bursaries to five early career researchers, medical trainees and postgraduate students.

Dr Nick Hall, is fondly remembered as a distinguished academic reader and a highly supportive Director of studies at the former Department of Pharmacy and Pharmacology of the University of Bath. He was also a dedicated mentor for early career researchers and junior

academic lecturers for whom he provided many opportunities for research within the field of rheumatic disease.

The Nick Hall Memorial Bursary will continue his legacy by financially supporting the participation of young researchers and medical trainees either at postgraduate or early career stages of their career to attend the Skin@Bath Network Symposium. Applicants are restricted to PhD students, postdoctoral researchers, and medical trainees and applications from less privileged countries are prioritised in the selection stage.

For the first time BIRD took a stand at the annual British Society for Rheumatology Conference in Glasgow to showcase the Patient Engagement programme. This was to promote and network for further patient engagement opportunities.



Two conference attendees had been awarded bursaries in a successful pilot and as a result a further £4,620 was awarded for bursaries to nine people to attend BSR and EULAR in 2023. This is to encourage health professionals based in the Royal National Hospital for Rheumatic Diseases (RNHRD) to attend these key national and international conferences as part of BIRD's mission to encourage clinical staff to be research-active and to maintain the RNHRD's reputation for research excellence.



Trustees' Annual Report for the year ended 31 March 2023



BIRD co-hosted the RNHRDs first Research Showcase Event at the Bath Royal Literary and Scientific Institute in March 2023 together with Royal United Hospital Bath, GW4 and the University of Bath.

15 Consultants and early career researchers from the RNHRD gave talks on their research and showed 12 research posters for 48 members of the general public. The feedback was so positive that BIRD plan to repeat the showcase next year.

"I found the talks all very informative, very interesting and very beautifully presented by the professionals. I am very grateful to have attended and would love to come to other similar events. I hope that there will be more".



BIRD's education programme for Healthcare Professionals

BIRD organised a wide-ranging programme for the continued education and training of healthcare professionals, working closely with a range of health and education providers, including the Royal United Hospital for Rheumatic Diseases, the University of Bath and the Bath GP Education & Research Trust. The programme was attended by Consultants, Clinical Staff, Academic and Clinical Researchers, GPs, Nurse Practitioners and Primary Care Healthcare Professionals.

BIRD provided the administration, support, including the accreditation and sponsorship where necessary, for educational events reaching **580** healthcare professionals (includes **170** biennial skin conference attendees), **223** more attendees than last year 2021/22. Each of the training sessions was approved for accreditation by either the Royal College of Physicians or the Bath GP Education & Research Trust (depending on whether the attendees came from primary or secondary care) which enabled them to gain continuing professional development credits.

Three Bath Inflammation and Immunology Research Group meetings were held, bringing together researchers at the University and clinicians at the hospital to update one another on two new projects at a time. This meeting was renamed Rheumatology Research @ Bath.

Joint Injection Training for GPs, Nurse Practitioners and Primary Care Healthcare Professionals took place in April 2022.

Two Bath & Bristol bone meetings were held in April and November 2022 for consultants and clinical staff.

Trustees' Annual Report for the year ended 31 March 2023

The South West Axial Spondyloarthritis Group was held in November 2022.

The South West CTD & Vasculitis Meeting was held in March 2023.

An awayday for Rheumatology staff from the RNHRD was organized by BIRD to address waiting times and patient initiated follow up.

The Primary Care Rheumatology Update afternoon was postponed due to doctors strike to April 2023 so will fall into the next financial years report.

Qualitative feedback collected from some of the sessions showed that participants rated talks either 'excellent' or 'good' with most comments finding the training "helpful" and a useful update,

"Great meeting - all presentations excellent and very useful discussion. The meeting was very well organised and chaired."

"The hybrid option is really valuable and great to see so many attendees online. Great selection of speakers. Fantastic external speakers. Good to see some younger investigators given chance to present and raise their profiles within the region."

"Thank you, one of the most useful couple of hours I've ever had in training!"

"A truly fantastic & well organised session - thank you so much"

The Education Programme was led by Dr Andrew Allard, consultant rheumatologist, and Fran Staples, Senior Administrator BIRD.

The Patient and Public Engagement Programme

The Programme vision is to help more patients to be involved in research and deepen their understanding of Rheumatic Diseases, the latest research and treatment. With the twin aims of:

1. Patients have a deeper knowledge of Rheumatic Diseases, helping to lessen anxiety and increase confidence to self-manage and communicate with their healthcare professionals
2. Patients are involved in research, helping to inform and share the patient perspective with researchers to ensure the aims are true to need

Led by patient engagement expert Mel Brooke since 2016, the programme has continuously evolved and developed around patient audience needs. It provides opportunities for them to connect, learn and share through a flexible and innovative mix of media.

Podcasts - covering a range of rheumatology conditions, these now reach thousands of patients and their families, across the country (and beyond) heavily promoted on social media. Over the year Mel Brooke produced another 15

new podcasts bringing the library to 50 and achieving an amazing 10,000 listens. New topics covered were Lupus, Sjogrens, Psoriatic Arthritis, Fibromyalgia, Raynaud's Syndrome and new NICE Guidelines.



Trustees' Annual Report for the year ended 31 March 2023

Webinars - were developed, providing live events online that give patients access to consultants and experts' presentations and the opportunity to ask questions. 215 patients attended three webinars on Axial Spondyloarthritis, Psoriatic Arthritis and Rheumatoid Arthritis.

Research - patients tell us they are keen to 'give back' and get involved in research, mainly through taking part in surveys and questionnaires circulated but also through focus groups, workshops and other participation. Patients were invited to participate in 15 research requests and surveys.

Patient Research Panel – 26 committed enthusiasts provided feedback on survey design and research opportunities to academic and clinical researchers during the year

Patient Advisory Groups – the Patient Engagement Director helped to shape and advise the Lupus Patient Advisory Group twice during the year and the University of Bath Patient and Public Involvement group once.

Patient centered culture - we work hard to understand and accommodate patient needs and provide what is meaningful to them, through formative survey, feed back and involvement in the governance of BIRD. Three new cases studies were produced to tell patients' stories, especially around their motivations and experiences of getting involved in research.



Patients said:

- *I listened to the Lupus episodes and thought they were brilliant.*
- *Today I listened to Sjögren's episodes and shared them with my support group which includes people with this condition.*
- *I'm listening to lots of BIRD podcasts at the moment. On my 5th. They are brilliant.*
- *I'm listening to Myositis podcasts... what amazes me is the depth and range of information in each podcast.*
- *Very accessible. Learning new language to explain things.*
- *I just want to thank you very much for your podcasts on the subject of Psoriatic Arthritis. As someone newly diagnosed with this disease I found them so informative and helpful.*

Awareness raising

The reach of BIRD continued to expand through ongoing investment in Facebook advertising for the podcasts, with over 200,000 people getting the opportunity to see a BIRD advertisement for the podcasts. BIRD's subscriber database grew by 60% across Twitter, Facebook, Mailchimp and LinkedIn.

Trustees' Annual Report for the year ended 31 March 2023

Particular success was achieved in celebrating the 10,000 listens to podcasts milestone, achieving good coverage in local press and BBC radio. This led to BIRD being nominated in the Bath Life Awards in the Charity category, received a unique 'Highly Commended' award for the Patient Information Podcast library for rheumatology conditions.

Effort spent in seeking to attract grants from pharmaceutical companies for the Patient Engagement programme was rewarded with £30,000 in grants and sponsorship from Lily, UCB and Biogen. This was largely due to the excellent performance of the podcasts and advertising them widely on social media, which attracted thousands of listeners.

The Skin conference also attracted significant pharma sponsorship for the first time, based on more clinical attendance and promotional work by the organizing team. Thank you to Pfizer, Sanofi, Abbvie and Janssen.

Further grants were awarded to the Patient and Public Engagement programme by Medlock Charitable Trust, Stone King, Arnold Clark Community Fund, Roper Family Trust, Ray Harris Community Trust and Champriss Community Trust. Many individuals also gave donations for which BIRD is grateful.

The main achievements and performance of the charity in terms of public benefit

The total amount of grants awarded for research into rheumatic diseases was **£49,738.80**

580 professionals attended BIRD training sessions, meetings and events for consultants, clinicians, healthcare professionals, researchers and academics.

10,000 listens to podcasts for patients, and 60% growth in patient subscribers across all platforms. The total network reached via mailings and social media ad postings exceeded 200,000 patients and members of the public.

74% of listeners to podcasts said their knowledge of their condition had improved as a result.

15 opportunities to participate in research, were offered to patients, 26 members of the patient research panel responded to 5 new research opportunities.

90% of attendees to the Research Showcase said they were more likely to get involved in research.

A Lupus Patient Advisory Panel and the University of Bath PPI were advised by BIRD's PPE Director.

Awareness raising continued to grow through advertising, e-newsletter engagement and stakeholder relations with the University and Hospital.

New charitable trusts supported BIRD's work with grants and pharmaceutical companies increasing their levels of support.

BIRD recruited two new Trustees and five new committee members during the year.

Overall, the charity's beneficiaries: scientific academia and patients, carers and their families benefitted from better understanding of rheumatic diseases and their treatment, thereby contributing to the alleviation of suffering.

Trustees' Annual Report for the year ended 31 March 2023

Structure, governance and management of the charity

The governing body is the Council of Management made up of 9 trustees. The chair is now Professor Bernie Morley emeritus, Council of Management meets quarterly.

Three committees report to the Council of Management.

These are the quarterly **Finance Committee**, chaired by Jim Sherwin, members are Dr Linda McHugh, Chris Johns and Linda Snelus; the **biannual Research Committee**, chaired by Professor Bernie Morley emeritus, members are Ben Hutchinson, Dr Amanda MacKenzie, Professor Neil McHugh, Dr Sarah Skeoch, Dr Paula Smith, Dr Theresa Smith, Frank Sweeting and Dr Sarah Tansley; and the quarterly **Education & Engagement Committee**, chaired by Shane O'Reilly, members are Dr Andrew Allard, Patricia Mattinson and Jessie Naish. All committees are supported by relevant contract staff in attendance.

Bankers

Unity Trust Bank, 9 Brindley Place, Birmingham B1 2HB

CCLA Investment Management Ltd, COIF Charity Funds, 1 Angel Lane, London EC4R 3AB

Solicitors

Stone King, 13 Queen Square, Bath BA1 2HJ

Accountants

DR Hicks, Chartered Accountants, 107 Penn Hill Road, Bath BA1 3RU

Financial review

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023 £	2022 £
Net income	(142,906)	117,107
Unrestricted Revenue Funds available for the general purposes of the charity	1,631,034	1,778,291
Designated Revenue Funds	26,886	21,513
Total Unrestricted Funds	1,657,920	1,799,804
Restricted Revenue Funds	18,679	19,701
Total Funds	1,676,599	1,819,505

The Finance Committee, on behalf of Council ensured BIRD's investments maximised the funds available for furthering BIRD's charitable objectives. To this end costs were scrutinised and investment performance was reviewed quarterly alongside the operational management accounts.



Trustees' Annual Report for the year ended 31 March 2023

BIRD's reserves policy is to

- hold 12 months of planned expenditure as readily accessible reserves to ensure continued financial security and to provide for contingencies; and,
- retain sufficient in investments to maintain its grant giving capacity and educational programme.

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

The aim of the investment strategy is to provide sufficient income and capital growth to provide a total return above the rate of inflation, over time, such that a proportion can be used for research or to support the charitable aims, whilst at the same time maintaining the real value of the portfolio. The objective is a 'balanced' return between income and capital, at medium risk over a time horizon of ten years plus.

Both capital and income may be used at any time for the furtherance of the charity's aims and therefore the portfolio is managed on a total return basis.

Ethical considerations: The ethical policy broadly follows that of the University of Bath. The trustees have precluded direct investment in tobacco. The trustees reserve the right to exclude companies that carry out activities contrary to their aims or from holding particular investments which damage the Charity's reputation.

The objectives are to be achieved by investing prudently in a broad range of equities, fixed interest securities and collective vehicles (like unit trusts) which are appropriately authorised.

Dividends and interest are paid away on a quarterly basis.

Summary of plans for the future

BIRD remains committed to funding research into rheumatic diseases, through pump-prime funding of around £80,000, depending on the quality of applications received and will encourage clinicians to undertake research and early stage career researchers with their development through enhanced numbers of bursaries for conference attendance.

BIRD will help thousands of patients to understand their disease and treatment better and, with renewed focus, hundreds of patients to engage with research.

BIRD will continue to maintain and develop the education programme for healthcare professionals.

The Patient Engagement programme will continue to evolve, as digital offerings develop and ways to help patients get involved in research develop. The programme will also seek to help researchers to work with patients. Ongoing evaluation and patient input will shape the programme, through the patient research panel, the patient listening panel and through surveys and feedback.

The long-term intention financially is to balance reliance on investment performance with more grant and donor fundraising, which itself requires a raised profile and clearer articulation of impact. A modest amount more will therefore be spent on marketing and awareness raising activity, especially in the area of legacy impact.



Trustees' Annual Report for the year ended 31 March 2023

Details of The Independent Examiner

Tom Case
Member of The Institute of Chartered
Accountants in England and Wales
20 Goodwood Way
Cepen Park South
Chippenham
Wiltshire
SN14 0SY

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.



Trustees' Annual Report for the year ended 31 March 2023

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions
The financial statements are set out on pages 15 to 34.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 5 December 2023.



Professor Bernie Morley emeritus
Chair



Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2023

I report to the Trustees on my examination of the financial statements of the charitable company on pages 15 to 34 for the year ended 31 March 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW), and under the historical cost convention and the accounting policies set out on page 21.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 11, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. 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 setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider



Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2023

in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

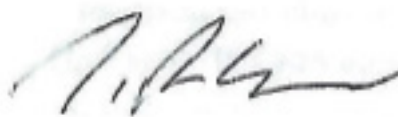
Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

- The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;
- This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;
- and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-
- accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;
- the financial statements do not accord with those records; or

- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;
- have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-



Tom Case - Independent Examiner

The Institute of Chartered Accountants in England and Wales

20 Goodwood Way
Cepen Park South
Chippenham
Wiltshire SN14 0SY

This report was signed on 5 December 2023.



Statement of Financial Activities for the year ended 31 March 2023

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	52,340	-	52,340	55,858
Charitable activities	A2	66,570	75	66,645	20,729
Investments	A4	44,462	-	44,462	47,199
Total income	A	163,372	75	163,447	123,786
Expenditure on:					
Charitable activities	B2	242,940	1,097	244,037	180,894
Total expenditure	B	242,940	1,097	244,037	180,894
Net gains/(losses) on investment	B4	(62,316)	-	(62,316)	132,320
Net income for the year		(141,884)	(1,022)	(142,906)	75,212
Net income after transfers	A-B-C	(141,884)	(1,022)	(142,906)	75,212
Other recognised gains/(losses)					
Extraordinary items	D3	-	-	-	41,895
Net movement in funds		(141,884)	(1,022)	(142,906)	117,107
Reconciliation of funds:-	E				
Total funds brought forward		1,799,804	19,701	1,819,505	1,702,398
Total funds carried forward		1,657,920	18,679	1,676,599	1,819,505

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All activities derive from continuing operations

The notes attached on pages 22 - 37 form an integral part of these accounts



Statement of Financial Activities for the year ended 31 March 2023

Analysis of prior year total funds as required by paragraph 4.2 of the SORP

	SORP Ref	Prior year Unrestricted Funds	Prior year Restricted Funds	Prior Year Total Funds
		£	£	£
Income & Endowments from:				
Donations & Legacies	A1	55,858	-	55,858
Charitable activities	A2	20,579	150	20,729
Other trading activities	A3	-	-	-
Investments	A4	47,199	-	47,199
Other	A5	-	-	-
Total income	A	123,636	150	123,786
Expenditure on:				
Raising funds	B1	-	-	-
Charitable activities	B2	180,300	594	180,894
Other	B3	-	-	-
Tax on surplus on ordinary activit	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	180,300	594	180,894
Net gains/(losses) on investments	B4	132,320	-	132,320
Net income for the year		75,656	(444)	75,212
Transfers between funds	C	-	-	-
Net income after transfers		75,656	(444)	75,212
Extraordinary items	D3	41,895		41,895
Net movement in funds		117,551	(444)	117,107
Reconciliation of funds:-	E			
Total funds brought forward		1,682,253	20,145	1,702,398
Total funds carried forward		1,799,804	19,701	1,819,505

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 22 - 37 form an integral part of these accounts



Statement of Financial Activities for the year ended 31 March 2023

Statement of Total Recognised Gains and Losses for the year ended 31 March 2023

	2023 £	2022 £
(Deficit)/Surplus for the year :-		
Net excess of income over expenditure from operations before tax	(80,590)	(57,108)
Income from operations before tax in the Statement of Financial Activities	(80,590)	(57,108)
Realised (losses)/gains on investments	(710)	(2,104)
Extraordinary items	-	41,895
Surplus as shown in the Income and Expenditure account	(81,300)	(17,317)
Unrealised (losses)/gains on investments	(61,606)	134,424
Net Movement in funds before taxation	(142,906)	117,107
Funds generated in the year as shown on Statement of Financial Activities	(142,906)	117,107
Resources applied in the year ended 31 March 2023 towards fixed assets for Charity use		

	2023 £	2022 £
Funds generated in the year as detailed in the SOFA	(142,906)	117,107
Net resources available to fund charitable activities	(142,906)	117,107

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	1,799,804	19,701	1,819,505	1,702,398
Recognised gains and losses before transfers	(141,884)	(1,022)	(142,906)	75,212
	1,657,920	18,679	1,676,599	1,777,610
Exceptional items	-	-	-	41,895
Closing revenue funds	1,657,920	18,679	1,676,599	1,819,505

The notes attached on pages 22 - 37 form an integral part of these accounts



Statement of Financial Activities for the year ended 31 March 2023

Designated revenue funds included within the unrestricted funds above

	Total Funds 2023 £	Last year Total Funds 2022 £
At 1 April	21,513	14,666
Transfer (to)/from revenue accumulated funds	5,373	6,847
At 31 March	26,886	21,513

The purposes for which these funds have been designated are described in Note 21 to the accounts.

Summary of funds	Unrestricted and Designated funds £ 2023	Restricted Funds £ 2023	Total Funds £ 2023	Last Year Total Funds £ 2022
Revenue accumulated funds	1,631,034	18,679	1,649,713	1,797,992
Revenue designated funds	26,886	-	26,886	21,513
Total funds	1,657,920	18,679	1,676,599	1,819,505

The notes attached on pages 22 - 37 form an integral part of these accounts

Statement of Financial Activities for the year ended 31 March 2023

Income and Expenditure Account for the year ended 31 March 2023 as required by the Companies Act 2006

	2023 £	2022 £
<i>Income</i>		
Income from operations	118,985	76,587
Realised gains/(losses) on investments	-	(2,104)
Investment income		
Income from investments, other than interest receivable	44,462	47,199
Gross income in the year before exceptional items	163,447	121,682
Gross income in the year including exceptional items	163,447	121,682
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	243,311	180,180
Depreciation and amortisation	276	276
Governance costs	450	438
Realised losses on the disposal of investments	710	-
Total expenditure in the year	244,747	180,894
Extraordinary items	-	(41,895)
Net income before tax in the financial year	(81,300)	(17,317)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(81,300)	(17,317)
Retained surplus for the financial year	(81,300)	(17,317)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 22 - 37 form an integral part of these accounts



Balance Sheet as at 31 March 2023

Balance Sheet as at 31 March 2023

	Note	SORP Ref	2023 £	2022 £
Fixed assets		A		
Tangible assets	10	A2	667	943
Investments held as fixed assets	11	A4	1,674,963	1,736,569
Total fixed assets			1,675,630	1,737,512
Current assets		B		
Debtors	13	B2	9,628	18,284
Cash at bank and in hand		B4	48,995	151,545
Total current assets			58,623	169,829
Creditors: amounts falling due within one year	14	C1	(57,654)	(87,836)
Net current assets			969	81,993
The total net assets of the charity			1,676,599	1,819,505

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	18	D2	18,679	19,701
Unrestricted Funds				
Unrestricted Revenue Funds	18	D3	1,631,034	1,778,291
Designated Funds				
Designated Revenue Funds	18	D3	26,886	21,513
Total charity funds			1,676,599	1,819,505

The notes attached on pages 22 - 37 form an integral part of these accounts



Balance Sheet as at 31 March 2023

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 14.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.



James Sherwin

Trustee and Chair of the Finance Committee
Approved by the board of trustees on 5
December 2023

Notes to the Accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. The Trustees are not aware of any material

uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

BIRD meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless stated in the relevant accounting policy note(s).

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the

Notes to the Accounts for the year ended 31 March 2023

statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the

criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Notes to the Accounts for the year ended 31 March 2023

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

All gains on fixed asset investments, whether realised or unrealised, are included in row B4 of the Statement of Financial Activities.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Plant and machinery 20 % reducing balance

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Liabilities are recognised on the accruals basis in accordance with normal accounting principals, modified where necessary in accordance with the guidance given in the SORP.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied

Notes to the Accounts for the year ended 31 March 2023

exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of financial instruments to the charity's financial position or performance.

5 Net surplus before tax in the financial year

The net surplus before tax in the financial year is stated after charging:-

Depreciation of owned fixed assets:

2023	2022
£ 276	£ 276



Notes to the Accounts for the year ended 31 March 2023

6 Investment gains

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
<i>Realised gains/(losses)</i>				
Listed investments	(710)	-	(710)	(2,104)
Total realised gains/(losses)	(710)	-	(710)	(2,104)
<i>Unrealised gains /(losses) and writing down of carrying values</i>				
Listed investments - Unrealised	(61,606)	-	(61,606)	134,424
Total unrealised gains/(losses)	(61,606)	-	(61,606)	134,424
Total unrealised gains/(losses)	(62,316)	-	(62,316)	132,320

All the gains and losses in the prior year was unrestricted.

Prior year

	Prior Year Unrestricted Funds 2022	Prior Year Restricted Funds 2022	Prior Year Total Funds 2022
	£	£	£
Realised gains/(losses)			
Listed investments	(2,104)	-	(2,104)
Total realised gains/(losses)	(2,104)	-	(2,104)
<i>Unrealised gains /(losses) and writing down of carrying values</i>			
Listed investments - Unrealised	134,424	-	134,424
Total unrealised gains/(losses)	134,424	-	134,424
Total realised and unrealised gains	132,320	-	132,320



Notes to the Accounts for the year ended 31 March 2023

7 Extraordinary items - analysed by fund

	2023 £	2022 £
<i>Total extraordinary items</i>	-	(41,895)
	-	(41,895)

This item comprises £23,085 of a cancelled grant from previous years and £18,810 of an underspend from the funded clinical lectureship finishing earlier than awarded, due to promotion.

8 Staff costs and emoluments

Labour costs	2023 £	2022 £
Gross salaries, labour and related costs	119,611	99,490
	119,611	99,490

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

9 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.



Notes to the Accounts for the year ended 31 March 2023

10 Tangible fixed assets

Current Year	Plant & Machinery	Total
	£	£
Cost		
At 1 April 2022	11,940	11,940
At 31 March 2023	11,940	11,940
Depreciation		
At 1 April 2022	10,997	10,997
Charge for the year	276	276
At 31 March 2023	11,273	11,273
Net book value		
At 31 March 2023	667	667
At 31 March 2022	943	943

11 Investments held as fixed assets

	Investment in subsidiaries	Listed investments	Total
	£	£	£
Carrying values of investments			
At 1 April 2022	2	1,736,567	1,736,569
Revaluation at 31 March 2023	-	(61,606)	(61,606)
At 31 March 2023	2	1,674,961	1,674,963
Analysis between fair value and historical cost			
Investments as above held at fair value	2	1,674,961	1,674,963



Notes to the Accounts for the year ended 31 March 2023

12 Subsidiary companies

The name of the subsidiary undertaking is Bath Institute for Rheumatic Diseases Trading Limited, registered in England & Wales with company number 2602509.

The aggregate amount of the holding company's investment in its subsidiary is £2, which represents 100% of the issued ordinary share capital of the subsidiary. The subsidiary is controlled by the holding company by virtue of the power to appoint directors to the board of the subsidiary.

The subsidiary's activities relate to those of the holding company in that the subsidiary is a trading enterprise engaging in trades similar to the charitable activities of the holding company, and donates its entire taxable trading profit to the holding company by way of gift aid. The subsidiary has been dormant for the eight years ending 31st March 2023.

A summary of the unaudited financial statements of the subsidiary is :-

	2023 £	2022 £
Assets and Funds		
Aggregate amount of assets	(231)	(231)
Aggregate amounts of liabilities	(316)	(316)
Aggregate amount of funds	(547)	(547)

Profit and Loss

Net profit for the year before tax	-	-
Net profit for the year after tax and Gift Aid	-	-

Funds retained within charitable subsidiaries

	2023 £	2022 £
The funds retained within the trading subsidiary and included within the restricted funds in the notes to these accounts are:-	-	-

13 Debtors

	2023 £	2022 £
Trade debtors	8,767	6,812
Prepayments and accrued income	861	11,472
	9,628	18,284

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	14,325	29,191
Accruals	6,600	600
Other creditors	36,729	58,045
	57,654	87,836



Notes to the Accounts for the year ended 31 March 2023

15 Income and Expenditure account summary

	2023 £	2022 £
At 1 April 2022	1,685,081	1,702,398
Surplus after tax for the year	(81,300)	(17,317)
At 31 March 2023	1,603,781	1,685,081

16 No related party transactions

There were no transactions with related parties in the year.

17 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	667	-	-	667
Investments at valuation:-				
<i>Fixed asset investments</i>	1,674,963	-	-	1,674,963
Current Assets	13,058	26,886	18,679	58,623
Current Liabilities	(57,654)	-	-	(57,654)
	1,631,034	26,886	18,679	1,676,599

At 1 April 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	943	-	943
Investments at valuation:-				
Fixed asset investments	1,736,569	-	-	1,736,569
Current Assets	128,615	21,513	19,701	169,829
Current Liabilities	(87,836)	-	-	(87,836)
	1,778,291	21,513	19,701	1,819,505



Notes to the Accounts for the year ended 31 March 2023

18 Change in total funds over the year as shown in Note 17, analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 19 £	See Note 20 £	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	1,778,291	(141,884)	(5,373)	1,631,034
Designated Revenue Funds	21,513	-	5,373	26,886
Total unrestricted and designated funds	1,799,804	(141,884)	-	1,657,920
<i>Restricted funds:-</i>				
Restricted - CRPS Conference	1,121	-	-	1,121
Restricted - CRPS Network UK	1,097	(1,097)	-	-
Restricted - Bone and Joint	14,145	-	-	14,145
Restricted - Arthritis Grand Challenge	67	-	-	67
Restricted - Metabolic Bone Disease	3,271	75	-	3,346
Total restricted funds	19,701	(1,022)	-	18,679
Total charity funds	1,819,505	(142,906)	-	1,676,599

19 Analysis of movements in funds over the year as shown in Note 18

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	163,372	(242,940)	(62,316)	(141,884)
<i>Restricted funds:-</i>				
Restricted - CRPS Network UK		(1,097)	-	(1,097)
Restricted - Metabolic Bone Disease	75	-	-	75
	163,447	(244,037)	(62,316)	(142,906)

Notes to the Accounts for the year ended 31 March 2023

20 Details of transfers between

<i>The transfers shown in note 18 above are:-</i>	2023
	£
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	-
To/(from) Designated Revenue Funds	(5,373)
To/(from) Restricted Revenue Funds	5,373
Net transfers	-

21 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use

Designated Revenue Funds Funds specific for this purpose.

Restricted funds:-

Restricted Revenue Funds Funds specific for this purpose.

22 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.



Detailed Analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

23 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Donations	52,301	-	52,301	55,858
Total donations and gifts from individuals	52,301	-	52,301	55,858

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Legacies receivable				
Legacies receivable	39	-	39	-
Total legacies receivable	39	-	39	
Total Donations, Grants and Legacies A1	52,340	-	52,340	55,858

24 Income from charitable activities - Trading Activities

<i>Current year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total funds 2023 £	Prior Year Total Funds 2022 £
Primary purpose and ancillary trading				
Education income	43,212	75	43,287	625
Other and recharged income	1,139	-	1,139	3,615
Service charges - BGPRT	17,561	-	17,561	11,723
Service charges - BRIT PACT 11,723	4,658	-	4,658	4,766
Total Primary purpose and ancillary trading	66,570	75	66,645	20,729

Not all the trading activities in the prior year were unrestricted

<i>Prior Year</i>	Prior year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Primary purpose and ancillary trading			
Other and recharged income	3,465	150	3,615
Total Primary purpose and ancillary trading	20,579	150	20,729



Detailed Analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

25 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Prior Year Total Funds	Current year Total Funds
	2023 £	2023 £	2023 £	2022 £
Total income from charitable trading	66,570	75	66,645	20,729
Total from charitable activities A2	66,570	75	66,645	20,729

Not all the income in the prior year was unrestricted.

Income from charitable activities - Prior Year analysis

<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior year Total Funds
	2022 £	2022 £	2022 £
Total income from charitable trading			
Income from funders	20,579	150	20,729
-	20,579	150	20,729

26 Investment income

	Current year Unrestricted Funds 2023	Current year Restricted Funds 2023	Current year Total Funds 2023	Prior Year Total Funds 2022
	£	£	£	£
Dividend Income	44,462	-	44,462	47,199
Total investment income A4	44,462	-	44,462	47,199



Detailed Analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

27 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023 £	2023 £	2023 £	2022 £
Labour costs - charitable activities	119,611	-	119,611	99,490
Education costs	41,176	1,097	42,273	1,042
PPE Project costs	8,545	-	8,545	4,709
Total direct spending B2a	169,332	1,097	170,429	105,241

Not all the expenditure in the prior year was unrestricted.

28 Expenditure on charitable activities- Grant funding of activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Prior Year Total Funds	Total Funds
	2023 £	2023 £	2023 £	2022 £
Grants made to individuals	49,739	-	49,739	55,047
Total grantmaking costs B2c	49,739	-	49,739	55,047

29 Support costs for charitable activities

<i>Current year</i>	Current year Unrestricted Funds	Prior Year Restricted Funds	Total Funds	Total Funds
	2023 £	2023 £	2023 £	2022 £
Premises Expenses				
Rent	6,000	-	6,000	5,550
Administrative overheads				
Telephone, fax and internet	760	-	760	720
Stationery and printing	423	-	423	409
Marketing and promotion	5,307	-	5,307	1,174
Registration and licensing	1,068	-	1,068	657
IT support costs	1,867	-	1,867	1,288
Sundry expenses	720	-	720	168
Recharged expenses	1,189	-	1,189	4,713
Insurance	440	-	440	439
Hospitality	-	-	-	57
Travel	67	-	67	-

Detailed Analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

Professional fees paid to advisors other than the auditor or examiner

Accountancy fees other than examination or audit fees	3,660	-	3,660	3,060
Other legal and professional	1,526	-	1,526	1,497
Financial costs				
Bank charges	116	-	116	160
Depreciation	276	-	276	276
Total support costs - Current Year	23,419	-	23,419	20,168

<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior year Total Funds
	2022 £	2022 £	2022 £
Recharged expenses	4,119	594	4,713
Total support costs - Prior Year	19,574	594	20,168

30 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds 2023	Current year Restricted Funds 2023	Current year Total Funds 2023	Prior Year Total Funds 2022
	£	£	£	£
Independent Examiner's fees	450	-	450	438
Total Governance costs	450	-	450	438

All the expenditure in the prior year was unrestricted.

Detailed Analysis of income and expenditure for the year ended 31 March 2023 as required by the SORP 2015

31 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Total direct spending	B2a	169,332	1,097	170,429	105,241
Total grantmaking costs	B2c	49,739	-	49,739	55,047
Total support costs	B2d	23,419	-	23,419	20,16
Total Governance costs	B2e	450	-	450	438
Total charitable expenditure	B2	242,940	1,097	244,037	180,894

<i>Prior Year</i>		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior year Total Funds	
		2022 £	2022 £	2022 £	
Total direct spending	B2a	105,241	-	105,241	
Total grantmaking costs	B2c	55,047	-	55,047	
Total support costs	B2d	19,574	594	20,168	
Total Governance costs	B2e	438	-	438	
Total charitable expenditure	B2	180,300	594	180,894	





Bath Institute for Rheumatic Diseases
Supporting arthritis research, education
and patient engagement

ANNUAL REPORT AND ACCOUNTS

31 March 2023

Company Registration Number 02908933
Charity Registration Number 1040650