Charity registration number 1183996

MEDICS FOR RARE DISEASE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

MEDICS FOR RARE DISEASE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Christopher James France	
	Daniel Conrad Jeffries	(Resigned on 15/10/2025)
	Emma Macleod	(Appointed on 04/02/2025)
	Sheela Updhyaya	(Appointed on 11/02/2025)
	Professor Russel Hearn	(Appointed on 14/02/2025)
	Harriet Gordon Brown	(Appointed on 23/02/2025)
Secretary	Dr L M R McKay	
Charity number	1183996	
Company number	CE029671	11119884 Converted to CIO
Principal address	Unit 12 Treadaway Technical Centre Treadaway Hill Loudwater High Wycombe HP10 9RS	
Bookkeeping and payroll	Adder Bookkeeping	
Independent Examiner	Caroline Brazier ACA DChA RAA Cansdales Business Advisers Limited Chartered Accountants St Mary's Court The Broadway Old Amersham Bucks HP70UT	

MEDICS FOR RARE DISEASE

CONTENTS

	Page
Trustees' Annual report	1 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	14 - 24

MEDICS FOR RARE DISEASE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note to the financial statements and comply with the Charity's CIO foundation, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Structure, governance and management

Trustees have been appointed to the Medics for Rare Disease (MfRD) board based on their experience, skills and enthusiasm for the work of MfRD. MfRD relies on the voluntary time that its Trustees generously provide to advance the purposes of the charity. The minimum number of Trustees is three and there is no maximum number. The requirements to be considered for the position of Trustee are outlined in the Charity's CIO Constitution. Trustee induction is provided by the CEO with input from the Chair of Trustees. This is carried out remotely. The new Trustee is provided with a New Trustee Induction Pack and access to the Charity's documents. MfRD makes use of readily available online training created by other organisations and provides a PDF copy of The Charity Commission's document 'The Essential Trustee'.

The Trustee Board meets quarterly via video conferencing and annually at a face-to-face Strategy Meeting. The CEO, Dr Lucy McKay, is a founding member of the Charity and has been in the role of CEO since September 2018. Lucy is a key opinion leader in the rare disease field having had personal experience of rare disease and training in the NHS as a doctor. She reports to the Trustee Board and is responsible for: implementing the strategy of the charity, as agreed by the Trustees; managing the staff team; oversight of finances and fundraising; and identifying and assessing strategic risks and opportunities.

The current MfRD staff team comprises: Jo McPherson (Partnerships & Community Manager) responsible for daily operations, managing the finances, fundraising, ambassador programme and patient advocacy group liaison; Dr Emma Huskinson (Medical Communications Lead) responsible for public relations, liaising with press and writing medical content; Dr Helen Maginnis (Training Programme Manager) responsible for MfRD's healthcare professional training projects and activities, delivering the NHS England contract for The Genomics Education Programme and rolling out Rare Disease 101 training for healthcare professionals all over the UK; and Megan Pullein (Strategic Operations Officer) responsible for MfRD's daily core operations, project delivery, supporting strategic planning and project management of the Global Lancet commission on Rare disease. Eleanor Churchill (Digital Communications Lead) who was responsible for the development and delivery of digital projects and digital marketing resigned in July 2025.

Lucy, Jo and Emma work part-time. Both Eleanor and Megan work full-time. The charity has an allocated desk and space for storage at the registered address of the charity. Staff work from home or co-working space. All staff report to the CEO (apart from Megan who is managed by Jo), who in turn reports to the Chair. Lucy holds regular 1:1 meetings with the staff team; Lucy meets weekly with the Chair, Emma Macleod.

It was with sadness that the charity said goodbye to Dan Jefferies who was MfRD's patient representative and was instrumental in the creation and development of MfRD's learning management system (MfRD: Learn).

The MfRD Board of Trustees continue to contribute generously to the success of the charity and, together with the CEO, are responsible for reviewing and updating the Charity's strategic plan. This was most recently carried out at MfRD's Strategy Meeting in June 2025. The strategy was refined in the 2025 meeting and continued to be rolled out in the remainder of 2025 and will continue into 2026.

The CEO uses quarterly Board Meetings to update the Trustees on the progress being made by the charity and to ask questions and receive advice. The CEO is largely responsible for making decisions about activities that achieve the aims and objectives. Large financial decisions (outside of pre-authorised projects) are taken to the board by the CEO to be discussed.

Objectives and activities

Medics 4 Rare Diseases was registered at Companies House as a private company registered by guarantee without share capital (Company Number 11119884) on 20th December 2017. It was registered as a charity in England & Wales (Registered Charity Number 1183996) on 20th June 2019. It became a Charitable Incorporated Organisation (CIO) on 11 July 2022.

Below are the charity's purposes as set out in the objects contained in the Charity's CIO Constitution:

The company is established for the objects of the relief of sickness and preservation of health of those suffering from rare diseases, throughout the world, by:

(a) advancing the education of medics, associated professionals and the public in rare diseases, genetic and genomic medicine

(b) promoting research in all areas relating to rare diseases, genetic and genomic medicine and publishing the useful results

(c) promoting improved care and treatment of those suffering from rare diseases.

Aims and public benefit:
The Charity aims to improve the lives of a certain portion of the public: those living with rare diseases and their communities. It does this through raising awareness of the relevance of rare diseases in medical practice. The Charity provides training about rare disease and opportunities to develop a clinician's understanding of this large population group in the UK in order to better serve it.

Review:
During 2019 the Board of Trustees worked with the Charity Commission to make sure its structure, objects and governing documents were ready for the organisation to be registered as a charity. This required a review of our purposes to make sure they were wholly charitable and benefited the public. In the case of MfRD 'the public' refers to the estimated 3.5 million people in the UK who suffer from a rare disease - and their communities.

Following guidance from the Charity Commission, the Board of Trustees adapted the company's original Memorandum & Articles to make sure the wording was suitable for the charity. Subsequently the Charity's CIO Constitution was written to reflect the recommendations from the Charity Commission. The organisation's objects are wholly charitable. Any personal benefit arising is legitimately incidental.

The Board of Trustees review MfRD's objectives, goals and strategies on an annual basis at the Strategy Meeting. This is done with reference to guidance contained in the Charity Commission's general guidance on public benefit.

Activities:
A rare disease is defined in the UK as a condition that affects fewer than 1 in 2,000 people. Almost 7,000 rare diseases have been identified, which means that understanding and teaching about rare diseases in medical education is extremely challenging. However this is a challenge that we cannot afford to avoid because approximately 3.5 million people in the UK have a rare disease. So while each disease is individually rare, they are collectively common.

Of these diseases, 80% are known to be genetic in origin and 70% present exclusively in childhood. However, despite this large prevalence (equivalent to all adults in the UK who suffer with asthma), each individual condition affects so few people that they tend to be overlooked and misunderstood by health professionals, researchers, education and social care providers and the general public. This lack of awareness amongst medical professionals is particularly devastating and can lead to extreme diagnostic delay. A person with a rare disease will wait on average 4-6 years for an accurate diagnosis. They will see numerous doctors, receive misdiagnoses and potentially even inappropriate treatment. This long and arduous journey to a diagnosis has been named "the Diagnostic Odyssey".

The challenges of having a rare disease do not stop after getting a diagnosis. People living with completely different diseases often report the same difficulties in terms of healthcare, social care, family life, education, work and mental health. There are many wonderful charities in the UK that support rare disease patients depending on their disease or specific need. Umbrella charities run successful public awareness campaigns. However MfRD specifically targets an audience that nobody else has been specifically concentrating on but could make the greatest impact on the diagnostic odyssey and the challenges that follow: medical students and doctors.

In 2024 Medics 4 Rare Diseases decided to become known as Medics for Rare Disease (MfRD)- a small but important change that aligns with our own training. The charity advocates for a Rare Aware approach to medical training and practice. Doctors do not need to name or know about 1000s of rare diseases however they do need to understand the prevalence of rare disease (6%), when to suspect a patient may have an undiagnosed rare disease and know how to effectively care for their rare disease patients. After 18 months of reflection and discussion the Trustees and Staff decided that…

Our vision is equitable healthcare for everybody.

Our mission is to shape a medical profession that can provide a timely diagnosis and excellent care for people living with rare disease.

All of our activities fall under three strategic pillars:

- Advocacy
- Training
- Network

Our main target audience is medical students, doctors and those that govern or train these two groups. However we also work with other healthcare professionals and can't do any of our work without the generous collaboration of Patient Advocacy Groups and individuals within the rare community. Please refer to the section on 2025 activities for more details.

Wider network:
MfRD collaborates with many umbrella and disease-specific rare disease advocacy groups in order to achieve its objectives. To name a few: CamRare, Genetic Alliance UK, Rare Revolution Magazine, Breaking Down Barriers, Rare Community Network, Rareminds, Metabolic Support UK and EDIRA.

MfRD works with the UK Government's Department of Health and Social Care in relation to The UK Rare Diseases Framework.

MfRD has a global reach, working with Medscape Education Global, The Global Nurses Network and is a Commissioner for The Lancet's Global Commission on Rare Disease.

MfRD receives pro bono support from the health communications agency, Emotive. The charity also depends on volunteers to contribute to projects and speak at events.

Achievements and performance

Chair comments
Starting 2025 with a number of new trustees (including myself) provided an excellent opportunity for the charity to reflect on its activities to ensure that everything aligned with the agreed strategic direction. This approach means that we could consolidate MfRD's efforts and resources into those activities that truly move the needle.

The increased national and international recognition for MfRD's expertise is a real achievement - and it's testament to the integrity of the charity that it continually seeks insights from the community it serves to maintain this expertise. This was exemplified by the cross-functional workshop to identify priorities in rare disease education that took place in summer 2025.

Rare disease is increasingly discussed in more prominent and influential forums, and this is in no small part thanks to the ongoing efforts of the dedicated work of the staff, volunteers and trustees at MfRD. For a small charity, MfRD delivers a huge amount of work across its key pillars - the staff team should be incredibly proud of themselves and continue to ride this momentum into 2026.

Mrs Emma Macleod
Trustee and Chair

Message from our CEO
2025 has been a defining year for Medics for Rare Disease, marked by transformation, growth and increasing influence at both a national and global level.

We began the year with a significant milestone: the transition to Medics for Rare Disease. This rebrand reflects a more mature organisation with a clear vision - to achieve equitable healthcare for all - and a focused mission to shape a medical profession capable of delivering timely diagnosis and excellent care for people living with rare conditions.

Over the past year, our work has gained growing recognition. We have contributed to national policy discussions with the Department of Health and Social Care and played a key role in international efforts through the Lancet Global Commission on Rare Disease. At the same time, the global adoption of the World Health Assembly Resolution on Rare Diseases has reinforced the urgency and importance of this work worldwide.

Demand for our expertise continues to grow. We are increasingly being asked to deliver training, provide expert insight, and support the development of rare disease education across the healthcare system. Our partnerships, particularly with NHS England's Genomics Education Programme, remain central to this progress.

We have also strengthened our foundations for the future, including the launch of a new website, the development of our strategy, and the continued growth of our Board and ambassador network. This community - spanning clinicians, students, and people with lived experience - remains at the heart of our impact.

As we look ahead, we do so with clear momentum and purpose. With continued focus on awareness, education and advocacy, we are working towards a future where every healthcare professional is equipped to recognise rare disease, and every patient receives the care they deserve.

I would like to thank our partners, supporters and community for making this progress possible.

Dr Lucy McKay
CEO

Key Achievements
Over the course of 2025, Medics for Rare Disease has continued to strengthen its position as a national and global leader in rare disease education and advocacy. Guided by our strategic pillars - advocacy, training and network - we have expanded our reach, deepened our impact, and contributed meaningfully to policy, education, and international collaboration.

Advocacy

This year's **Rare Disease Day campaign** marked a significant milestone for the charity. Our "Show Your Stripes" initiative was the largest and most impactful to date, engaging a diverse audience of healthcare professionals, students, patients, policymakers and partners across the UK and internationally. Through a coordinated digital campaign, strategic partnerships, and the distribution of campaign resources, we achieved strong engagement across multiple platforms and successfully increased awareness of rare disease within both clinical and public audiences. The involvement of MPs, national organisations and media figures further amplified the campaign's reach and credibility, while new partnerships established during this period will support future growth.

Alongside public engagement, we continued to deliver high-quality advocacy through education. Our **Rare Disease 101 training event**, delivered in February, demonstrated clear impact, with all respondents reporting relevance to their clinical practice and a significant proportion engaging with this content for the first time. Feedback highlighted the importance of combining clinical knowledge with empathy and patient-centred care; an approach that remains central to our work.

Our **policy engagement** has also developed significantly. Rare Disease Day provided an important platform to initiate relationships with newly elected MPs, many of whom actively supported the campaign. We maintained ongoing dialogue with policymakers and sector leaders, contributing to discussions around the UK Rare Diseases Framework and healthcare professional awareness. At an international level, we supported the WHO Resolution on Rare Diseases and contributed to global advocacy efforts, while also convening expert stakeholders through our Independent Advisory Group to inform future recommendations to the Department of Health and Social Care.

A key focus of our advocacy work has been defining and promoting **clinical excellence in rare disease care**. Through contributions to national forums, academic meetings and research initiatives, we have highlighted the systemic challenges faced by healthcare professionals and patients alike. Our involvement in the RISE UK study has generated important evidence of gaps in medical education, strengthening the case for a more "Rare Aware" workforce and reinforcing the need for system-level solutions to support timely diagnosis and equitable care.

Our communications work has supported these efforts, including the continued development and relaunch of the **Rare Disease Podcast**. While the podcast entered a temporary hiatus later in the year due to staffing changes, it remains an important platform for education and policy discussion, with plans to integrate it more closely into our training and communications strategy moving forward.

Training

Training remains at the core of our mission, and in 2025 we have significantly expanded both the scale and scope of our educational activities.

Our partnership **with NHS England's Genomics Education Programme** continues to be a cornerstone of our work. Over the past year, we have delivered patient-centred educational content, supported resource development, and provided strategic input into communications and user experience. The renewal of this contract for a further 12 months reflects the value and impact of this collaboration, particularly at a time of structural change within the NHS. This work has also gained international recognition as an example of best practice in advancing health equity.

We have continued to deliver our **Rare Disease 101 training** across multiple stages of the medical pathway. Our **Foundation Programme** training series for junior doctors has remained highly valued, with strong feedback and continued demand from partner institutions. The success of this programme has led to invitations to extend delivery into the next academic year, demonstrating both its relevance and sustainability.

Engagement with **primary care** has been a particular area of growth. Through a combination of in-person and large-scale virtual delivery, we have reached hundreds of GPs and trainees across the UK. Feedback consistently highlights increased confidence, improved understanding of rare disease, and the practical value of the tools and frameworks provided. Alongside delivery, we have made significant progress towards developing a scalable, self-service **GP training package**, which will enable wider national reach in the future.

Our digital learning platform, **MfRD Learn**, has continued to expand its global footprint, now reaching users in over 80 countries. Throughout the year, we have refreshed and updated core content, introduced new development frameworks, and progressed the creation of additional courses, including Rare Disease 101 for nurses and international adaptations. These developments position the platform for continued growth and ensure that our training remains accessible, relevant and high-quality.

Network

Our network continues to be one of the charity's greatest strengths, enabling us to extend our reach and amplify our impact.

The **Ambassador Programme** has remained highly active, with a network of approximately 80 ambassadors contributing to education, advocacy and community engagement. Ambassadors have played a critical role in delivering training, facilitating events, and sharing lived experience, enabling us to reach audiences that would otherwise be inaccessible. Their contribution is particularly evident in the delivery of Rare Disease 101 training, with hundreds of learners reached through ambassador-led activity.

We have continued to invest in this network through opportunities for connection, development and collaboration, including our annual ambassador meeting, which was successfully delivered in a hybrid format for the first time. This programme not only strengthens our current delivery but also supports the development of future leaders in rare disease advocacy and education.

Internationally, our network and influence have continued to grow. Our leadership role within the **RDI–Lancet Global Commission on Rare Disease** represents a significant contribution to global efforts to improve the lives of people living with rare conditions. Through this work, we are collaborating with partners across six continents to develop evidence-based recommendations focused on social justice, health equity and systemic change.

In addition, we have facilitated international educational events and partnerships, creating opportunities for shared learning across different healthcare systems. This global engagement reinforces our position as a thought leader in rare disease education and ensures that our work contributes to broader international progress.

Conclusion

Across advocacy, training and network development, 2025 has been a year of substantial progress and impact for Medics for Rare Disease. We have expanded our reach, strengthened our partnerships, and continued to build the evidence and infrastructure required to achieve our vision of equitable healthcare for people living with rare conditions.

This progress would not have been possible without the dedication of our staff, ambassadors, partners and supporters. Together, we are shaping a medical profession that is better equipped to recognise, understand and care for people living with rare disease.

Financial Review

Financial Position
The budget for this financial year was decided based on the goals we set out to achieve in 2025 towards the MfRD strategy. In total £206K of funding was secured through sponsorship, donations and contracts.

Total funds carried forward at the end of 2025 is £31,491.
The final cash position is £32,385*

Principal Funding Sources
The principal funding sources for this period were as follows.

Sponsorship by commercial companies via the charity's Partnership Programme. Partner companies included: Alexion Therapeutics, Alnylam, Amicus Therapeutics, Bionical Emas, Kyowa Kirin, Novartis, Orchard Therapeutics, Parexel, PTC Therapeutics, SOBI, Takeda UK, and UCB.

Donations from Takeda UK, Ultragenyx and individuals.

Charitable grants from the Souter Charitable Trust.

Contracted services by NHS England and NIHR Rare Care Project.

Pro Bono work was provided by Emotive to the value of £50,099.

Summarise supporter-led fundraising activities and confirm there were no fundraising complaints (inline with Fundraising Code of Practice.)

Reserves Policy and Review
The Reserves Policy was put in place by The Board of Trustees in 2019. Reserves are to be maintained at a level that ensures that the charity's core activity could continue during a 3 month period of unforeseen financial difficulty during which funding is to be secured. If funding is not secured then this is followed by a 3 month period in which the organisation could be dissolved with all outstanding debt settled.

Financial Risk
The staff team and Trustees can all work from home or remotely in an appropriate location so the charity doesn't own property or have a long term rental contract. MfRD's biggest financial commitment is staff. The majority of the charity's work is done 'in house' or provided to MfRD on a pro bono basis therefore external contracts for services are kept to a minimum.

MfRD continues to bank with CAF Bank, which allows a good level of financial oversight by the Treasurer and other Trustees. All trustees have been added to the bank mandate and the Chair has access to online banking and all payments require two-person authorisation.

The main financial risk, as always, is if funding is not secured. In previous years MfRD has relied predominantly on commercial donations and sponsorship. However, since 2022 the charity has started diversifying funding avenues in order to reduce risk from losing sponsors by identifying grantmakers that MfRD could apply to for charitable funding.

The Trustees also have procedures to alert them early on to a financial short-fall and to act appropriately depending on the situation. This includes a Reserves Policy and close monitoring of actual income vs requested income, and expenditure against the budget set for the year. In 2025, MfRD did not meet its fundraising target however due to its internal policies and procedures the charity was not put at financial risk and was able to meet its key objectives for the year. This demonstrates that these safety nets are helpful for managing risk.

Plans for future periods
In 2026 Medics for Rare Disease aims to define its next 5 years of strategy. It will need to scale in order to keep up with demand for delivery of Rare Disease 101 and provision of expert advice.

- Our vision is equitable healthcare for everybody.
- Our mission is to shape a medical profession that can provide a timely diagnosis and excellent care for people living with rare disease.

We achieve our mission through our three strategic pillars of work and all our activities contribute to the overarching goal under that pillar:

ADVOCACY: Medics for Rare Disease advocates for a Rare Aware approach to education for all medical professionals
TRAINING: Medics for Rare Disease creates and provides Rare Aware medical training
NETWORK: Medics for Rare Disease is building a Rare Aware network of global healthcare professionals and advocates

Our main aims in 2026 will be:

1. Deliver the Rare Disease Day 2026 Error in formula ->#LearnYourStripes<- campaign
2. Launch the new Medics for Rare Disease Website
3. Design and create a downloadable self-service Rare Disease 101 package for GPVTS Programme Directors.
4. Provide Rare Disease 101 training to our target audience
5. Run The Ambassador Programme
6. Deliver results of The Lancet Commission on Rare Disease and contribute to global health policy & research on RD

Organisational plans:
The charity plans to continue to further diversify its income through applying for more charitable grants.

Future funding:
Medics for Rare Disease's budget for 2026 is £310k, it carries forward £37k from 2025, and will raise the balance of funds through a diversified funding raising strategy that will target established funding sources, newly identified grant gives and exploring philanthropic opportunities.

Events after the end of the reporting period
Particulars of events after the reporting date are detailed in note 20 to the financial statements.

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Statement of Trustees' annual responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

Mrs Emma Macleod
Trustee and Chair

1 September 2026

MEDICS FOR RARE DISEASE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MEDICS FOR RARE DISEASE

I report to the Trustees on my examination of the financial statements of Medics for Rare Disease (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Caroline Brazier ACA DChA
Cansdales Business Advisers Limited
Chartered Accountants
St Mary's Court
The Broadway
Old Amersham
Bucks
HP70UT

Dated: 1 September 2026

MEDICS FOR RARE DISEASE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and grants	**3**	4,620	3,000	7,620	28,173	-	28,173
Sponsorships and Event	**4**	158,374	-	158,374	167,830	15,000	182,830
Investments	**5**	1,535	-	1,535	793	-	793
Other income	**6**	38,475	-	38,475	76,433	-	76,433
Total income		203,004	3,000	206,004	273,229	15,000	288,229
Expenditure on:							
Charitable activities	**7**	279,323	8,400	287,723	258,314	9,699	268,013
Net (expenditure)/income for the year/ Net movement in funds		(76,319)	(5,400)	(81,719)	14,915	5,301	20,216
Fund balances at 1 January 2025		91,579	21,631	113,210	76,664	16,330	92,994
Fund balances at 31 December 2025		15,260	16,231	31,491	91,579	21,631	113,210

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Charities Act 2011.

MEDICS FOR RARE DISEASE

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Intangible assets	**14**		2,290		2,290
Tangible assets	**15**		1,735		2,314
			4,025		4,604
Current assets					
Debtors	**16**	76,739		58,587	
Cash at bank and in hand		32,385		72,327	
		109,124		130,914	
Creditors: amounts falling due within one year	**17**	(81,658)		(22,308)	
Net current assets			27,466		108,606
Total assets less current liabilities			31,491		113,210
Income funds					
Restricted funds	**20**		16,231		21,631
Unrestricted funds			15,260		91,579
			31,491		113,210

The company is entitled to the exemption from the audit requirement contained in section 142(2) of Charities Act 2011, for the year ended 31 December 2025. The accounts have been examined by an independent examiner and their report have been included in these financial statements.

The directors acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 1 September 2026

Mrs Emma Macleod
Trustee and Chair

MEDICS FOR RARE DISEASE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash absorbed by operations	**24**		(41,477)		(6,985)
Investing activities					
Purchase of tangible fixed assets		-		(750)	
Investment income received		1,535		793	
Net cash generated from investing activities			1,535		43
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(39,942)		(6,942)
Cash and cash equivalents at beginning of year			72,327		79,269
Cash and cash equivalents at end of year			32,385		72,327

1 Accounting policies

Charity information

Medics for Rare Disease (MfRD) is the working name of Medics 4 Rare Diseases, a registered charity in England and Wales (No. 1183996).
MfRD is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 12 Treadaway Technical Centre, Treadaway Hill, Loudwater, High Wycombe, HP10 9RS.

1.1 Accounting convention

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

1 Accounting policies **(Continued)**

1.4 Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

1.6 Intangible fixed assets other than goodwill

Intangible asset acquired on account of registration of trademark & logo is recogonised at cost incurred on filling the patent with the competent authority.

There is no Amortisation charged for intangible acquired on account of registration of trademark & Logo. The carrying value, however will be reviewed at each Balance sheet date. If an entity determines that one of its trademarks is worth less than it was a year ago, the value of the intangible asset must be impaired. When an impairment occurs, the value of the asset must be decreased to its current market value. The difference between the current value of the trademark and its former value must be recorded as a financial loss.

1 Accounting policies **(Continued)**

1.7 Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% Reducing Balance method

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.12 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

1.13 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

1.14 Limited by guarantee

Medics 4 Rare Disease Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable 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.

2 Critical accounting estimates and judgements

In the application of the Charity’s accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3 Donations and Grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
Donations	2,120	-	2,120	22,673	22,673
Grants	2,500	3,000	5,500	5,500	5,500
	4,620	3,000	7,620	28,173	28,173

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Sponsorships and Event	143,128	-	143,128	167,830	15,000	182,830
Fundraising	15,246	-	15,246	-	-	-
	158,374	-	158,374	167,830	15,000	182,830

5 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,535	793

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Contracts and consultancy	38,475	76,433

7 Charitable activities

	Activities undertaken directly	Support costs	Total	Activities undertaken directly	Support costs	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Staff costs	179,023	-	179,023	174,347	-	174,347
Depreciation	-	579	579	730	-	730
Rent	3,294	-	3,294	4,503	-	4,503
Insurance	-	894	894	1,822	-	1,822
Telephone	79	-	79	48	-	48
Computer expenses	4,080	-	4,080	7,195	-	7,195
Subscriptions	3,440	-	3,440	1,407	-	1,407
Bank charges	158	-	158	100	-	100
Administration support	12,543	-	12,543	1,583	-	1,583
Advertising and marketing	18,258	-	18,258	16,408	-	16,408
Event costs	14,636	-	14,636	18,264	-	18,264
Travelling and subsistence	-	5,581	5,581	12,355	-	12,355
Postage and Print	2,792	-	2,792	982	-	982
Consultancy	39,220	-	39,220	21,136	-	21,136
Staff welfare and training	1,616	-	1,616	1,642	-	1,642
Other Cost	388	1,142	1,530	12	5,479	5,491
	279,527	8,196	287,723	262,534	5,479	268,013
Analysis by fund						
Unrestricted funds	271,127	8,196	279,323	252,835	5,479	258,314
Restricted funds	8,400	-	8,400	9,699	-	9,699

8 Support costs

	2025	2024
	£	£
Independent examination	(1,043)	1,386
Other assurance services	2,185	4,093
Depreciation	579	-
Insurance	894	-
Travelling and subsistence	5,581	
	8,196	5,479

9 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	579	730

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. However, the trustees are reimbursed for legitimate costs that the trustees have had to meet personally to carry out their duties.

£Nil (2024: £Nil) was paid to Mr D Jeffries, one of the trustees, for his professional services in setting up e-learning facilities for the charity.

11 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Charitable activities	5	5

Employment costs	2025	2024
	£	£
Wages and salaries	166,084	160,901
Social security costs	9,327	10,510
Other pension costs	3,612	2,936
	179,023	174,347

Out of the above employment cost, amounting to £Nil (2024:£Nil) forms part of restricted expenditure.

11 Employees **(Continued)**

There were no employees whose annual remuneration was more than £60,000.

12 Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,594 (2024: £2,936).

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Intangible fixed assets

	Intangibles Assets £
Cost	
At 1 January 2025 and 31 December 2025	2,290
Amortisation charge	
At 1 January 2025 and 31 December 2025	-
Carrying amount	
At 31 December 2025	2,290
At 31 December 2024	2,290

15 Tangible fixed assets

	Computers £
Cost	
At 1 January 2025	5,082
At 31 December 2025	5,082
Depreciation charge	
At 1 January 2025	2,768
Depreciation charged in the year	579
At 31 December 2025	3,347
Carrying amount	
At 31 December 2025	1,735
At 31 December 2024	2,314

16 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	66,001	25,000
Prepayments and accrued income	10,738	33,587
	76,739	58,587

17 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	**£**
Other taxation and social security		4,745	4,983
Deferred income	**18**	69,000	15,000
Trade creditors		6,597	1,934
Accruals		1,316	391
		81,658	22,308

18 Deferred income

	2025	2024
	£	**£**
Other deferred income	69,000	15,000

Deferred income is included in the financial statements as follows:

	2025	2024
	£	**£**
Deferred income is included within:		
Current liabilities	69,000	15,000
Movements in the year:		
Deferred income at 1 January 2025	15,000	-
Released from previous periods	(15,000)	-
Resources deferred in the year	69,000	15,000
Deferred income at 31 December 2025	69,000	15,000

19 Retirement benefit schemes

	2025	2024
Defined contribution schemes	**£**	**£**
Charge to profit or loss in respect of defined contribution schemes	3,612	2,936

19 Retirement benefit schemes **(Continued)**

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
MfRD Learn	21,631	3,000	(8,400)	16,231

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
MfRD Learn	16,330	15,000	(9,699)	21,631

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	91,579	203,004	(279,323)	15,260

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	76,664	273,229	(258,314)	91,579

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 December 2025 are represented by:						
Intangible fixed assets	2,290	-	2,290	2,290	-	2,290
Tangible assets	1,735	-	1,735	2,314	-	2,314
Current assets/(liabilities)	11,235	16,231	27,466	86,975	21,631	108,606
	15,260	16,231	31,491	91,579	21,631	113,210

23 Related party transactions

During the year the Charity entered into the following transactions with related parties:

Consulting fees of £210 (2024- £Nil) paid to Dan Jeffries who is trustees of charity.

Reimbursement of expenses amounting to £60 was paid to Dan Jeffries during the year (2024: £62).

Following travel expenses were reimbursed :

Trustees	2025	2024
Chris France	£134	£234
Russell Hearn	£106	-
Dan Jeffries	£240	-
Sheela Upadhyaya	£59	-

24 Cash absorbed by operations

	2025 £	2024 £
(Deficit)/surplus for the year	(81,719)	20,216
Adjustments for:		
Investment income recognised in statement of financial activities	(1,535)	(793)
Depreciation and impairment of tangible fixed assets	579	730
Movements in working capital:		
(Increase) in debtors	(18,152)	(39,662)
Increase/(decrease) in creditors	5,350	(2,476)
Increase in deferred income	54,000	15,000
Cash absorbed by operations	(41,477)	(6,985)