Charity registration number 1205120 (England and Wales)

RAREMINDS CIO

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

RAREMINDS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Paul Stevens Rachel Milroy Michael Hartnett Dr Sarah Wynn PhD	
Senior management	Lauren Roberts Kym Winter Catherine Sleath	Chief Executive Officer Chief Clinical Officer Head of Operations
Charity registration	England and Wales	1205120
Registered address	86 - 90 Paul Street London EC2A 4NE	
Independent examiner	Gary Howard FCA Howard Wilson Chartered Accountants 36 Crown Rise Watford Hertfordshire WD25 0NE	
Bankers	The Co-operative Bank plc 1 Balloon Street Manchester M60 4EP	

RAREMINDS CIO

CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 18

RAREMINDS CIO

TRUSTEES' 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 1 to the financial statements and comply with the charity's governing document, 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)".

Objectives and activities
The charitable objects of the CIO are:

To promote and protect the mental health of those suffering from the impact of rare diseases for the public benefit throughout the world by:

i. the provision of therapeutic counselling and emotional support programmes,

ii. raising the awareness of the mental health impact of rare diseases,

iii. advancing the education of health and social care professionals about the mental health impact of rare diseases,

iv. undertaking research into areas related to the above three objects and publishing the useful results.

Our vision
Our vision is that the psychological and emotional impact of living with a rare condition is recognised as an essential part of rare condition care, ensuring everyone has access to high-quality, specialist mental health support.

Our mission
Our mission is to provide affordable, timely and expert counselling for the rare disease community. We also work to raise awareness, inform policy and promote excellence in the recognition and delivery of specialist mental health care.

Our aims
- Provide specialist counselling, psychotherapy and wellbeing support.
- Be a central hub of expertise to inform policy, practice and promote excellence.
- Campaign for increased awareness and inclusion of mental health in rare disease care

Public benefit
The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake and confirms compliance with the guidance on public benefit.

Activities
We have worked in partnership with 29 rare condition organisations to provide counselling and well-being services to individuals, couples, families and professionals impacted by rare conditions.

Our main activities were:

1:1 counselling sessions for individuals and couples
Our team of specialist counsellors provided 3,089 counselling sessions for 442 clients.

Therapeutic Group Programmes
We facilitated sixteen 8 week Group Programmes for 7 different rare condition organisations with a total of 165 participants. Our Group Programmes aim to ease isolation and build peer support networks.

Workshops and presentations
We delivered 13 workshops and presentations on topics like ‘Living with your rare condition’ and ‘Dealing with Diagnosis’ to 13 different rare condition organisations with a total of nearly 200 attendees.

Patient Organisation Days and Conferences

We attended patient organisation days and conferences, delivered talks and participated in Panels at international events to raise awareness of the psychological impact of living with a rare condition. This included running a workshop on mental health at the Eurordis (Rare Diseases Europe) Membership meeting in Latvia, and a panel discussion on rare conditions and mental health at World Orphan Drug Congress in Amsterdam.

Training for Healthcare Professionals

We provided 5 training sessions for Health Care Professionals helping to enable them to support the mental health of their rare condition patients.

Psychoeducational Resources

We produced video and written resources for 6 different patient organisations and continued to develop our own online Wellbeing Hub.

Achievements and performance

Significant activities and achievements against objectives

Details of activities and significant charitable achievements against objectives during the year:

43% (123/347) of Rareminds clients start counselling with a psychological distress level of severe or moderately severe (measured using the clinical evaluation tool CORE-10).

- 33% of clients starting with a distress level of severe or moderately severe ended counselling with a distress rating of low, mild or healthy.

57%* (119) Rareminds clients have a psychological distress rating of health or low when they complete a series of counselling. (*Based on clients who completed a start and end CORE-10).

We received feedback from 161 counselling service clients. They told us:

- 96% (155 clients) found the counselling sessions helpful or very helpful
- 84% (135 clients) found their counsellor to be extremely aware of their rare condition
- 87% (140 clients) found it very helpful/useful that their counsellor was aware of their rare condition
- 94% (151 clients) felt better able to manage their rare condition after counselling
- 99% (160 clients) would recommend their counsellor to others.

Feedback from clients included:

[Counsellor] really is a credit to your service. Just in the way [they] approached every session really made me feel at ease. I do find trusting people hard but it came very easy. [They] gave me great understanding of how my mind worked and why it thinks in a certain way which has helped me become more self aware.

First ever experience with counselling and I am very grateful I had the opportunity to speak to [counsellor], [they have] helped me to feel in a better place with my child's rare genetic condition, managing my emotions around other family circumstances and childhood experiences, it's made me more aware of why I am the person I am today and making me think of ways to recognise and managing things in the future, I will return if needed in the future as it's been very helpful.

[Counsellor] was extremely kind, understanding, helpful and patient; [they] pushed me just enough, and helped me move forwards in my life. [They] gave me good recommendations and ideas of human behaviour patterns, and led me to find my own way into letting go of held in hard emotions, so I no longer feel like a victim in my life.

93% of people who participated in our Autumn 2025 group programme felt that the group facilitator had a good or very good understanding of their rare condition.

- 80% of participants felt well, or very well, equipped to look after their mental wellbeing after taking part in our group programme (compared to 66% at the start).
- 82% of participants felt anxious always or often before taking part in our group programme. At the end of the programme, 39% felt anxious always or often.

91% of group participants would recommend the programme to others.

I feel this course helped me move forward with beginning to accept my diagnosis and manage the uncertainty.

I really got so much out of the sessions and would like to emphasise how much I appreciate that I was able to take part, thank you! [Counsellor] is a wonderful facilitator, very calm, helpful and gentle. She made the sessions feel like a secure space where everyone could open up, be themselves and share their experiences without judgement, whilst gently guiding us through the sessions and sharing useful tools and resources.

Financial review

During the year income was £396,527 (2024: £306,653) an increase of £89,874 on the previous period which was a 15 month period.

Expenditure was £315,686 compared to £276,377 in the 15 month period, an increase of £39,309.

The charity made a surplus for the year of £80,841 of which there was a surplus of £90,792 on unrestricted funds and a deficit of £9,951 on restricted funds. In the 15 month period there was a surplus of £30,276 of which there was a surplus of £9,657 on unrestricted funds and a surplus of £20,619 on restricted funds.

At the year end the charity had reserves to carry forward of £123,277 on unrestricted funds and £10,668 on restricted funds.

In the process of preparing the accounts for the year ended 31 December 2025 we became aware of a computational error in the accounts for the previous fifteen month period ended 31 December 2024. The error related to the balance of reserves brought forward at the start of the fifteen month period and resulted in incorrect figures being shown for reserves carried forward at 31 December 2024. The computational errors in the accounts did not affect the net movement in funds for that period. The errors have been corrected in the comparative figures shown in these accounts. The Board considered producing amended accounts for the fifteen month period to submit to the Charity Commission but ultimately decided that, because the errors affected a limited part of the information in those accounts, the time and costs involved in doing this would not be justified.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's operational expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been increased during the year and is now in line with the policy.

Major risks

The trustees have considered the major risks to which the charity is exposed and have established procedures including a risk register to identify and manage those risks.

Plans for future periods

The charity's plans for future periods include:

- Launching our next 5 year strategy in 2027
- New sections of our Wellbeing Hub to provide resources on pain, fatigue and fertility. We will also translate the hub into key European languages.
- New series of our podcast about mental health and rare conditions.
- Explore and encourage research into rare conditions and mental health, including social listening as a research tool.
- Continue to develop and grow our team and expertise.

Structure, governance and management

The charity was founded as a Community Interest Company in 2021 and converted to a Charitable Incorporated Organisation (CIO) in 2023. The CIO was registered as a charity with the Charity Commission for England and Wales on 09 October 2023.

The trustees who served during the year and up to the date of signature of the financial statements were:
Paul Stevens
Rachel Milroy
Michael Hartnett
Dr Sarah Wynn PhD

Recruitment and appointment of trustees

The current trustees were co-opted as the first trustees of the charity. Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective oversight and administration of the CIO.

None of the trustees has any beneficial interest in the company.

All of the trustees are members of the charity and guarantee to contribute a maximum of £100 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Paul Stevens

Paul Stevens
Trustee & Chair

29 July 2026

RAREMINDS CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are responsible for preparing the Trustees' 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.

RAREMINDS CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RAREMINDS CIO

I report to the trustees on my examination of the financial statements of Rareminds CIO (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

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Gary Howard FCA
Howard Wilson Chartered Accountants
36 Crown Rise
Watford
Hertfordshire
WD25 0NE
10 August 2026

RAREMINDS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year	Notes	Unrestricted funds 2025 Year £	Restricted funds 2025 Year £	Total 2025 Year £	Total 2024 15 months £
Income from:					
Voluntary income	**3**	41,244	-	41,244	5,000
Charitable activities	**4**	335,563	19,198	354,761	301,441
Investments	**5**	522	-	522	212
Total income		377,329	19,198	396,527	306,653
Expenditure on:					
Fundraising and publicity	**6**	702	149	851	12,567
Charitable activities	**7**	302,756	12,079	314,835	263,810
Total expenditure		303,458	12,228	315,686	276,377
Net income		73,871	6,970	80,841	30,276
Transfers between funds		16,921	(16,921)	-	-
Net movement in funds	**8**	90,792	(9,951)	80,841	30,276
Reconciliation of funds:					
Fund balances at 1 January 2025		32,485	20,619	53,104	22,828
Fund balances at 31 December 2025		123,277	10,668	133,945	53,104

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

RAREMINDS CIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year	Notes	Unrestricted funds 2024 15 months £	Restricted funds 2024 15 months £	Total 2024 15 months £
Income from:				
Voluntary income	**3**	-	5,000	5,000
Charitable activities	**4**	282,863	18,578	301,441
Investments	**5**	212	-	212
Total income		283,075	23,578	306,653
Expenditure on:				
Fundraising and publicity	**6**	12,567	-	12,567
Charitable activities	**7**	260,851	2,959	263,810
Total expenditure		273,418	2,959	276,377
Net income and movement in funds		9,657	20,619	30,276
Reconciliation of funds:				
Fund balances at 1 January 2024		22,828	-	22,828
Fund balances at 31 December 2024		32,485	20,619	53,104

RAREMINDS CIO

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	**12**	16,968		35,780	
Cash at bank and in hand		123,437		62,840	
		140,405		98,620	
Creditors: amounts falling due within one year	**13**	(6,460)		(45,516)	
Net current assets			133,945		53,104
The funds of the charity					
Restricted income funds	**16**		10,668		20,619
Unrestricted funds	**17**		123,277		32,485
			133,945		53,104

The financial statements were approved by the trustees on 29 July 2026

Paul Stevens

Paul Stevens
Trustee

Michael Hartnett

Michael Hartnett
Trustee

1 Accounting policies

Charity information

Rareminds CIO is a Charitable Incorporated Organisation.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1 Accounting policies **(Continued)**

1.8 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.

1.9 Retirement benefits

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

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.

3 Income from voluntary income

	Unrestricted funds 2025 Year £	Restricted funds 2025 Year £	Total 2025 Year £	Unrestricted funds 2024 15 months £	Restricted funds 2024 15 months £	Total 2024 15 months £
Donations and gifts	6,244	-	6,244	-	5,000	5,000
Grants	35,000	-	35,000	-	-	-
	41,244	-	41,244	-	5,000	5,000
Grants						
Parexel MMS Europe Limited	25,000	-	25,000	-	-	-
Takeda UK Limited	5,000	-	5,000	-	-	-
Amicus Therapeutics UK Operations Limited	5,000	-	5,000	-	-	-
	35,000	-	35,000	-	-	-

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
Clinical services income	301,401	-	301,401	233,959	-	233,959
Consultancy income	34,162	-	34,162	48,904	-	48,904
Performance related grants	-	19,198	19,198	-	18,578	18,578
	335,563	19,198	354,761	282,863	18,578	301,441

Performance related grants analysis

	Charitable activities 2025 £	Charitable activities 2024 £
National Lottery	-	18,578
Vertex Pharmaceuticals	4,538	-
Blueprint Medicine	7,500	-
Kyowa Kirin	3,500	-
Chiesi	3,660	-
	19,198	18,578

5 Income from investments

	Unrestricted funds 2025 Year £	Unrestricted funds 2024 15 months £
Interest receivable	522	212

6 Expenditure on fundraising and publicity

	Unrestricted funds 2025 Year £	Restricted funds 2025 Year £	Total 2025 Year £	Unrestricted funds 2024 15 months £	Restricted funds 2024 15 months £	Total 2024 15 months £
Fundraising and publicity						
Fundraising and publicity	702	149	851	12,567	-	12,567

7 Expenditure on charitable activities

	Charitable activities 2025 Year £	Charitable activities 2024 15 months £
Direct costs		
Staff costs	108,979	-
Clinicians and supervision fees	185,860	187,569
Website costs	4,882	6,274
Development costs	-	26,212
Professional and consultancy fees	857	35,485
Office costs	7,983	3,998
Insurance	1,620	1,029
Training	2,494	1,879
Governance costs	2,160	1,364
	314,835	263,810
Analysis by fund		
Unrestricted funds	302,756	260,851
Restricted funds	12,079	2,959
	314,835	263,810

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,160	1,364

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees, including trustees, during the year was:

	2025 Number	2024 Number
Trustees	4	4
Senior Management Team	3	-
Total	7	4

Employment costs	2025 £	2024 £
Wages and salaries	106,681	-
Other pension costs	2,298	-
	108,979	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	108,979	-

11 Taxation

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

12 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	16,968	35,780

13 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	14	-	30,000
Trade creditors		3,797	14,742
Other creditors		503	-
Accruals		2,160	774
		6,460	45,516

14 Deferred income

	2025 £	2024 £
Other deferred income	-	30,000

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	-	30,000

	2025 £	2024 £
Movements in the year:		
Deferred income at 1 January 2025	30,000	-
Released from previous periods	(30,000)	-
Resources deferred in the year	-	30,000
Deferred income at 31 December 2025	-	30,000

15 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	2,298	-

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.

16 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	Transfers	At 31 December 2025
	£	£	£	£	£
National Lottery - Wales	7,913	-	(700)	(6,704)	509
National Lottery - England	7,706	-	(349)	(7,307)	50
Takeda	5,000	-	-	(5,000)	-
Recordati Rare Diseases UK	-	-	-	2,090	2,090
Vertex Pharmaceuticals	-	4,538	(3,499)	-	1,039
Blueprint Medicine	-	7,500	(1,897)	-	5,603
Kyowa Kirin International	-	3,500	(3,036)	-	464
Chiesi	-	3,660	(2,747)	-	913
	20,619	19,198	(12,228)	(16,921)	10,668

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
National Lottery - Wales	-	9,393	(1,480)	-	7,913
National Lottery - England	-	9,185	(1,479)	-	7,706
Takeda	-	5,000	-	-	5,000
	-	23,578	(2,959)	-	20,619

National Lottery Wales was funding for rare disease mental health and wellbeing resources for people impacted by a rare condition living in Wales (including translations).

National Lottery England was funding for online mental health workshops and resources for people impacted by rare conditions living in England.

Recordati Rare Diseases UK was funding for service work for two workshops.

Vertex Pharmaceuticals, Blueprint Medicine, Kyowa Kirin International and Chiesi are funding for phase 3 of the Rareminds Wellbeing Hub to provide free online mental health resources for people impacted by rare conditions.

17 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	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	32,485	377,329	(303,458)	16,921	123,277

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	22,828	283,075	(273,418)	-	32,485

18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Current assets/(liabilities)	123,277	10,668	133,945
	123,277	10,668	133,945

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Current assets/(liabilities)	32,485	20,619	53,104
	32,485	20,619	53,104

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).