Docusign Envelope ID: 6C81734F-1297-8D1C-81C7-29259C61A987

Charity Registration No. 800733

Company Registration No. 02229663 (England and Wales)

THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION

IMPROVING LIVES BY SUPPORTING PROFESSIONALS IN THE DELIVERY OF KIDNEY CARE & RESEARCH

(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

UK Kidney Association

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019) and the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with The Renal Association's governing document, the Companies Act 2006 and "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)" (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

"Improving lives by supporting professionals in the delivery of kidney care and research"

The UK Kidney Association (UKKA) is the leading professional body for the UK kidney community. We welcome members working in clinical renal care, treating and caring for people with kidney disease, those working in research, or related sciences and fields and all allied healthcare professionals.

We are transforming the way kidney care and research is delivered in the UK and beyond. Our decisions have been and will continue to be guided by our values:

- Placing patients at the centre of all decisions we make
- Effective representation of our membership and their views
- Celebrating differences and promoting equality
- Working in partnership with those who share our mission
- Equity of access to all services, regardless of professional group
- Ensuring data is accurate and published in the public domain
- Using data to continually drive quality and improvement
- Respecting and developing our staff
- Leading with kindness and compassion

To achieve this, we will value and support all our members from all the professions that make us the UKKA. The UKKA can only be successful if each of the professional groups feel they have a valued place within it. It is also crucial we play our part within the kidney community working with partner charities, both patient and professional facing, along with statutory bodies at a national and regional level. These aims have required new structures and ways of working but are built on firm foundations of good governance including an active and engaged group of trustees, a patient and professional council supporting and shaping strategic decisions along with an experienced executive.

ISN Fellowship Program

The ISN Fellowship Program provides an opportunity for UK units to host trainees from the developing world for up to 12 months. Since 2002, the UK has hosted 30 ISN fellows based in 17 centres through the generous support of the ISN, Kidney Research UK and the UK Kidney Association. There is presently no ISN fellow in training.

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Strategic report
Achievements and performance
Meetings

24 January 2025:	SpR Club Webinar – Taster course in Nephrology - online
30 – 31 January 2025:	BAPN/PNNG Winter Meeting – held in Birmingham
19 March 2025:	CD Forum – held in Birmingham
26 – 27 April 2025:	SpR Spring Meeting – held in York
8 – 9 May 2025:	GRID Meeting – held in Southampton
10 – 12 June 2025:	UKKW – held in Bournemouth
5 July 2025:	Renal Crash Course – held in Bristol
20 – 21 September 2025:	SpR Autumn Meeting – held in Cambridge
2 October 2025:	CD Virtual Forum - online
11 – 12 October 2025:	RPG Conference – held in Manchester
18 October 2025:	ANC Training Day – held in Birmingham
22 October 2025:	Informatics Meeting - online
3 November 2025	UKKA Corporate day – held in Birmingham
5 November 2025:	PNNG Virtual - online
12 November 2025:	Sustainable Kidney Care – online
18 November 2025:	Renal Stones Webinar (SpR) – online
22 November 2025:	ING Residential Course – held in Reading
27 November 2025:	Grid Training Day – held in Newcastle

Monthly webinars and international case discussions.

For further information on the full achievements and performance for 2025, please see our annual AGM report available on our website.

Renal Association awards and prizes
Raine Award
The Raine award is made annually to a relatively junior member who has made a significant contribution to research. In 2025 this was awarded to Dr Daniyal Jafree.

Walls Bursaries
The John Walls Bursary enables two members, a clinician and non-clinician, to spend short periods at other centres, generally outside the UK, to learn new laboratory techniques or gain new clinical skills. In 2025 no awards were offered.

Lockwood Award
The Lockwood Award is awarded to help members to present work and combine this with a visit to a collaborating laboratory or clinical nephrology unit overseas. In 2025 no awards were offered.

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Financial review

Where our income came from?

Our total income for 2025 was £6,471,641 (2024: £5,192,358) an increase of 25%.

Income from charitable activities: The majority of income is sourced from capitation fees which accounted for £2,752,897 (2024: £2,580,919). Other income consists mainly of project work, sponsorship for events and a cross charge for the secretariat team (see note 4). The additional other income in 2025 derived from a successful UK Kidney Week and a substantial increase in RaDaR project work which continues to increase as awareness and utilisation of the database expands. Income from memberships increased to a total of £209,206 (2024: £149,889), following successful resolution of previous system issues and a movement to a tier-based offer. Income from scientific meetings increased to £654,357 (2024: £610,261). Recognising the potential risk associated with UKKW 2026, due to its proximity to a major continental conference, we strategically planned to generate sufficient surplus in 2025 to mitigate any impact for the following year.

Income from donations, legacies and grants increased to £501,196 (2024: £291,454), supported by new collaborative initiatives such as the Advanced Kidney Care programme and early CKD educational projects.

Income from investments: Decreased to £61,179 (2024: £77,858).

Where was it spent?

Our total expenditure for 2025 was £5,150,188 (2024: £4,683,053) an increase of 10%.

Direct costs: We spent £4,972,233 in 2025 (2024: £4,438,666). Management costs increased to £2,612,461 (2024: £2,367,849) reflecting employer NI increases and additional staffing required to deliver funded project work. This also increased our human resources spend to £243,626 (2024: £164,752) as we supported our staff with travel and training as required. We continue to invest in our IT infrastructure to ensure the security and integrity of our organisation, in 2025 we spent £287,592 (2024: £247,857). Our meeting costs increased in line with the increased number of delegates at our events and other expanded event activity. We also invested funds into the infrastructure of our leased building, and we purchased a new membership system to resolve the prior issues.

Support costs: We spend £175,995 in 2025 (2024: £234,087).

Grants payable decreased to £1,960 (2024: £10,300), due to a delay in issuing one grant.

For further information please see notes 6-13.

Financial position

The UK Kidney Association had an overall surplus for 2025 of £1,321,066 (2024: £509,294). The association had an overall surplus of £370,676 (2024: £153,192) and the UK Renal Registry had a surplus of £950,390 (2024: £356,102). At the end of 2025 total assets held by the UKKA were £5,578,570 (2024: £4,257,504).

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Reserves policy

The trustees of the UK Kidney Association (UKKA) are obligated to act in the interests of the charity and protect and safeguard the assets with care and skill and in an accountable manner. The reserves policy has been developed by the trustees to explain to the stakeholders why we hold a particular amount of reserves, to demonstrate that finances are being properly managed and provide assurance of our overall resilience and ability to cover the winding up costs of the charity should that become necessary.

The benchmark for 2025 was to hold a minimum of £3 million to a maximum of £7 million in reserve. All reserves are held either in short to medium term investments or as cash in hand at the bank. The reserves at 31/12/2025 were £5,578,570 (2024: £4,257,504) which was within the benchmarks. Overall, the UKKA is very secure. The reserves held are sufficient to cover 12 months operating costs and this should be maintained. These reserves held fluctuate throughout the year due to the seasonality of our income however a minimum of one year of staff salaries must be always maintained, which we adhered to for 2025.

Investment policy

The trustees are governed by the Trustee Act 2000 and invest to ensure the best financial return with an acceptable level of risk and whilst still maintaining liquidity. All funds have a minimum credit rating of A- and have an ethical policy which excludes investment in pharmaceutical companies, tobacco companies and companies involved in the production or distribution of alcohol.

Fundraising

The charity does not engage in significant public fundraising.

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Organisational development and future plans

Developing Leadership:

- Developing current and future UKKA leaders via a suite of leadership programmes
- Supporting national and regional leadership including national programmes
- Supporting all healthcare professionals who work in kidney services by:
    - Optimising the care that they deliver, reducing variations and continuously improving quality
    - Setting high standards and enabling comparative audit of patient care and data through guidelines and the UK Renal Registry
    - Facilitating training and utilising Quality Improvement methodology supported by KQuIP

Research:

- Working closely with partners within the UK Kidney Research Consortium and beyond
- Promoting and aiding research to reduce the burden of kidney disease and its impact on patients
- Investigating and evaluating services
- Optimising the use of available real-world data to facilitate research

Workforce:

- Monitoring the current and future workforce requirements
- Engaging in shaping the future workforce
- Educating and developing the future workforce in response to technology and other changes working with statutory bodies to shape curriculum as well as delivering our own courses such as;
    - UK Kidney Week
    - ANC
    - Webinars and other annual conferences for differing professional membership group

Education:

- Provision and facilitation of education to deliver the best possible care for people with kidney disease
- Assisting with undergraduate and postgraduate training through seminars and webinars on latest development, UK Kidney Week, Advanced Nephrology Courses and e-Learning modules

Quality Improvement & Assurance:

- Create and support leadership within renal services by:
    - Enabling leaders to shape policy for kidney care services both locally and nationally
    - Influencing kidney care nationally and internationally
    - Working with colleagues and partners to level up kidney care
    - Providing optimal and sustainable kidney care
    - Implementing digital solutions and empowering people living with kidney disease to access them

Shaping Services:

- Working with local commissioning services and national policy makers to shape service specifications
- Working with regional commissioning to ensure high standards of care
- Campaigning nationally and locally with partners to raise awareness of kidney disease and the services that prevent and treat it

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The UK Kidney Association is a company limited by guarantee by its Memorandum and Articles of Association, revised in November 2020. It is registered as a charity with the Charity Commission.

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Key management remuneration

The Key Management Personnel of the Charity consists of the Chief Executive Officer, Head of Operations and the Head of Finance. Where such individuals or those closely connected with them are remunerated by the Charity, their pay is set by a standard salary-band matrix.

Related parties

None of the trustees receive remuneration or other benefits from their work with the charity. As per the amendment in the articles, the payment of reasonable and proper fees to the employer of the President is now permitted. No payments to a president, other than reasonable expense claims, have been made to date.

Related party transactions have been disclosed in note 22.

Recruitment and appointment of new trustees

The Trustees of the Association are appointed in a general meeting, and each individual appointment shall be for a term in office as follows:

Position	Appointed by	Term	Role
President x 2	Elected position (ballot of all members)	Will normally serve for five years in total; one as President-Elect, followed by two or three years as President, followed by two or one further years as Past President.	Chair of the Trustees. Overall strategic leadership of the Association, Chair the board of Trustees, UKKA Council and Professional Council.
Past President	See President	See President.	Assists the President in carrying out his/her duties and responsibilities. Chairs Governance and Nominations Committee.
President Elect	See President	See President.	See President.
Clinical Vice President x 2	Elected position (ballot of all members)	Will normally serve for three years and a maximum of four years.	Chair of the Clinical Affairs Board, which co-ordinates the joint functions of the: Clinical Services Committee; Clinical Practice Guidelines Committee; Patient Information Committee; Kidney Patient Safety Committee and the Sustainable Kidney Care Committee.
Academic Vice President x 2	Elected position (ballot of all members)	Will normally serve for three years and a maximum of four years.	Chair of the Academic Affairs Board, which co-ordinates the joint functions of the: International Committee, Education and Training Committee, Research Committee, Renal Scientists Committee and the Rare Diseases Committee.
Membership & Policy Secretary x 2	Appointed by the trustees	Will normally serve for three years and a maximum of four years.	Membership enquiries, general enquiries, communication with the membership, planning of meetings, coordinates UKKA responses to consultations.
Trustee with Financial Responsibility	Appointed by the trustees	Will normally serve for three years and a maximum of four years.	Accounts, contracts, budgeting. Chairs the Finance and Risk Committee.
President of the British Association for Paediatric Nephrology (BAPN)	Elected position (ballot of all paediatric members)	Will normally serve for a maximum of three years.	Chairs Paediatric Affairs Committee.
Non-member trustee	Appointed by the trustees	Will normally serve for three years and a maximum of six years.	Member of the Finance and Risk Committee and Governance and Nominations Committee.
Appointed member trustees	Appointed by the trustees	Will normally serve for three years and a maximum of four years.	Roles and titles to be appointed by the trustees.

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Induction and training of new trustees
Newly elected members are advised of their responsibilities as directors and trustees via a job description. They have a period of hand-over with their predecessor before formally taking up the role.

Risk Management
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Finance and Risk Committee meet quarterly to review any risks, to ensure our systems are robust and to report on this risk to the trustee board. Good governance is imbedded in our organisation's culture and structure which allows us to react swiftly when necessary. The current high level risks for the charity are as follows - the migration of NHS England into PH England and how this could impact trusts and the registry and secondly our capacity to take on new work. To mitigate these risks, we are collaborating with key decision makers within office and to improve capacity we have taken the decision to invest in four new members of staff in 2026.

Organisational structure
Founded in 1950, the UK Kidney Association is led by the Board of Trustees who work closely with appointed officers and members of the UKKA Council. The board of trustees meets regularly to direct the affairs of the Charity and consult representatives from other related organisations. The Finance & Risk and Governance & Nomination Committees consider their areas of focus in great detail and report recommendations and risks to the Board of Trustees. Development and management of specific clinical and academic activities is delegated to sub-committees who report their proceedings to the Clinical AND Academic Affairs Committees.

Committees and other bodies

The Clinical and Academic Affairs Boards coordinate the activities of the following committees:

Committee Name	Chair
Clinical Services Committee	Dr Marie Condon
Clinical Practice Guidelines Committee	Dr Mark Devonald and Ms Andrea Devaney
Patient Information Committee	Dr Yincent Tse
Patient Safety Committee	Dr Katy Jones and Ms Karen Jenkins
Sustainable Kidney Care Committee	Dr Suren Kanagasundaram and Ms Gloria Munoz-Figueroa
International Committee	Dr Yusuf Jinadu
Rare Diseases Committee	Prof Danny Gale
Education and Training Committee	Dr Shalabh Srivastava

Public Benefit Statement
The trustees ensure that all activities and future plans are in line with the Renal Association's aims and that these take into account the Charities Commission's guidance on public benefit. The trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'. The charitable purposes of the Association are set out in its objectives on page 1.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02229663 (England and Wales)

Registered Charity number

800733

Registered office

Brandon House Building 20a1, Southmead Road, Filton, Bristol, BS34 7RR

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Trustees

President	Dr Katie Vinen	Consultant Nephrologist
President MDT	Ms Claire Morlidge	Consultant Pharmacist
Past President	Prof Paul Cockwell *(Resigned August 2025)*	Professor of Nephrology
Trustee with Financial Responsibility	Prof Timothy Bowen	Professor of Matrix & Molecular Biology
Membership and Policy Secretary	Dr Bhavna Pandya *(Appointed August 2025)*	Consultant Nephrologist
Membership and Policy Secretary	Prof Alan Salama *(Resigned September 2025)*	Professor of Nephrology
Membership and Policy Secretary	Ms Linda Tarm	Senior Project Manager
Co-Academic Vice President	Prof John Sayer	Professor of Nephrology
Co-Academic Vice President	Dr Kathrine Parker	Pharmacist
Co-Clinical Vice President	Prof James Burton	Professor of Nephrology
Co-Clinical Vice President	Ms Lisa Ancliffe	Occupational Therapist
BAPN President	Prof Stephen Marks	Professor of Paediatric Nephrology
Non-member Trustee	Ms Laura Meaden	Acquisitions Director
Non-member Trustee	Mr Mark Froud	Retired Professional

The Company Directors /Trustees met formally four times in 2025 on: 21 March, 9 June, 19 September and 12 December. They were additionally in close contact throughout the year, by regular email, telephone communications and scheduled fortnightly Trustee meetings.

Auditors
Gravita Audit Western Limited, 2nd Floor South One Castle Park, Tower Hill, Bristol, BS2 0JA

Accountants
Evans & Partners Ltd, 9 Bank Road, Kingswood, Bristol, BS15 8LS
The accountants will be proposed for re-appointment at the forthcoming Annual General Meeting

Bankers
Bank of Scotland
Metro Bank
Tellaroo
Flagstone

Solicitors
Blake Morgan, One Central Square, Cardiff, CF10 1FS

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Statement of Trustees responsibilities

The trustees (who are also the directors of The Renal Association for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

This report has been prepared in accordance with the special provisions of Part 15 of Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 07/09/2026 and signed on the board's behalf by:

Signed by:

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Professor T Bowen

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION

Opinion
We have audited the financial statements of The Renal Association (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud. We obtained an understanding of the legal and regulatory framework applicable to the charitable company, including those areas that could reasonably be expected to have a material effect on the financial statements. The most significant were identified as The Companies Act 2006, UK GAAP (FRS102), The Charities SORP (FRS102) and The Charities Act 2011.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- Making enquiries of management in respect to the susceptibility and suspicion of fraud;
- Obtaining an understanding of the internal control structure;
- Closely examining significant unusual transactions outside the charitable company's normal activities;
- Substantive testing on journal entries for any signs of manipulation;
- Detailed review of accounting estimates;
- Agreeing a sample of employee's details to payroll/HR records and contracts;
- Substantively testing the recognition and completeness of the charitable company's income streams; and
- Testing the allocation of income and expenditure to the correct funds of the charitable company.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
107D8010372B4B5...

Matthew Bracher BSc FCA (Senior Statutory Auditor)
for and on behalf of Gravita Audit Western Limited
Chartered Accountants and Statutory Auditors
2nd Floor South One Castle Park
Tower Hill
Bristol
BS2 0JA

Date: 07/09/2026

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Designated association funds £	Designated registry and research funds £	Total 2025 £	Restated Total 2024 £
Income from:					
Donations, legacies and grants	**2**	163,197	337,999	501,196	291,454
Charitable activities	**3**	1,568,688	4,340,578	5,909,266	4,823,046
Investments	**5**	11,693	49,486	61,179	77,858
Total income		1,743,578	4,728,063	6,471,641	5,192,358
Expenditure on:					
Charitable activities					
Expenditure of charitable activities	**6**	1,496,261	3,653,927	5,150,188	4,683,053
Net income for the year/ Net incoming resources		247,317	1,074,136	1,321,453	509,305
Other recognised gains and losses					
Other gains or losses	**13**	-	(387)	(387)	(11)
Transfers between funds		123,359	(123,359)	-	-
Net movement in funds		370,676	950,390	1,321,066	509,294
Fund balances at 1 January 2025		993,014	3,264,490	4,257,504	3,748,210
Fund balances at 31 December 2025		1,363,690	4,214,880	5,578,570	4,257,504

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 Companies Act 2006.

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	Association funds £	Registry and research funds £	Total 2025 £	Total 2024 £
Fixed Assets					
Tangible assets	**15**	-	51,986	51,986	19,524
Current assets					
Debtors	**16**	496,366	823,703	1,320,069	814,799
Cash at bank and in hand		1,154,204	3,878,371	5,032,575	4,055,936
		1,650,570	4,702,074	6,352,644	4,870,735
Creditors: amounts falling due within one year	**17**	(286,880)	(539,180)	(826,058)	(632,755)
Net current assets		1,363,690	4,162,894	5,526,584	4,237,980
Total assets less current liabilities		1,363,690	4,214,880	5,578,570	4,257,504
Income funds					
Registry and research fund				4,214,880	3,264,490
Association fund				1,363,690	993,014
				5,578,570	4,257,504

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The trustees are responsible for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 07/09/2026

Signed by:

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Professor T Bowen
Trustee

Company Registration No. 02229663

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operation activities					
Cash generated from operations	**23**		966,137		636,499
Cash flows from investing activities					
Purchase of tangible assets		(48,622)		(10,028)	
Interest received		61,179		77,858	
Interest paid		(2,055)		-	
Net cash generated from investing activities			10,502		67,830
Net increase in cash and cash equivalents			976,639		704.329
Cash and cash equivalents at beginning of year			4,055,936		3,351,607
Cash and cash equivalents at end of year			5,032,575		4,055,936

Notes to the Cash Flow Statement

Analysis of changes in net debt	At 01/01/25	Cash flow	At 31/12/25
Net cash			
Cash at bank and in hand	4,055,936	976,639	5,032,575
Total	4,055,936	976,639	5,032,575

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THE RENAL ASSOCIATION T/A THE UK KIDNEY ASSOCIATION (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies

Charity information
The Renal Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Brandon House Building 20a1, Southmead Road, Bristol, BS34 7RR.

1.1 Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern.

The charitable company holds unrestricted, general reserves of £1,363,690, designated reserves that can be drawn down if necessary of £4,214,880 and a cash balance of £5,032,575. The trustees consider that the charitable company has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

1.3 Charitable funds

Association funds are used in accordance with the charitable objectives at the discretion of the trustees.

Certain funds will be designated for specific purposes. The Executive Committee have decided that setting aside funds in this way is a useful financial discipline which will help the charity make the best use of its resources, even though there is no legal force to the designation.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in note 19 (movement in funds).

1.4 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Full provision is made for subscriptions and sponsorships received in advance. All voluntary income is included in income on a receipt basis.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes. Capitation fees, grants and scientific meetings are recognised on a receivable basis.

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1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Computer equipment	33% on cost
Fixtures and fittings	25% on cost

Fixed assets are capitalised when the initial cost exceeds £500.

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 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 trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors 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. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the charity's contractual obligations are discharged, cancelled, or they expire.

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

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1 Accounting policies **(Continued)**

1.9 Employee benefits

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

1.10 Retirement benefits

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

1.11 Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.13 Prior period adjustment

The accounts for the 2024 year-end have been restated to show the cross charge against employee wages instead of other income, as well as an amended analysis of the support and governance costs.

2 Donations, legacies and grants

	Association funds	Registry and research funds	Total 2025	Total 2024
	£	£	£	£
Grants	162,248	337,375	499,623	215,245
Legacies	-	-	-	70,000
Donations	949	624	1,573	6,209
	163,197	337,999	501,196	291,454

Grants received, included in the above are as follows	2025	2024
	£	£
Association funds	162,248	39,752
Registry and research funds	337,375	175,493
	499,623	215,245

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from charitable activities

	Capitation fees – Renal Registry	Subscriptions – Renal Association	Scientific meetings - Renal Association	Other income – Renal Association (See note 4)	Other income – Renal Registry (See note 4)	Total 2025	Restated Total 2024
	£	£	£	£	£	£	£
Income from charitable activities	2,752,897	209,206	654,357	705,125	1,587,681	5,909,266	4,823,046
Analysis by fund							
Association funds	-	209,206	654,357	705,125	-	1,568,688	
Registry and research funds	2,752,897	-	-	-	1,587,681	4,340,578	
	2,752,897	209,206	654,357	705,125	1,587,681	5,909,266	
For the year ended 31 December 2024 (Restated)							
Association funds	-	149,889	610,261	604,622	-		1,364,772
Registry and research funds	2,580,919	-	-	-	877,355		3,458,274
	2,580,919	149,889	610,261	604,622	877,355		4,823,046

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4 Other charitable activity income

	Association funds 2025 £	Registry and research funds 2025 £	Total 2025 £	Association funds 2024 £	Registry and research funds 2024 £	Restated Total 2024 £
Events	630,950	-	630,950	549,913	600	550,513
Project fees	-	1,300,427	1,300,427	-	376,020	376,020
Other income	74,175	287,254	361,429	54,709	500,735	555,444
Total other income	705,125	1,587,681	2,292,806	604,622	877,355	1,481,977

5 Investments

	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Total 2024 £
Interest receivable	11,693	49,486	61,179	9,458	68,400	77,858

6 Charitable activities costs

	Grant funding of activities (See note 7) £	Direct costs (See note 8) £	Support costs (See note 9) £	Totals 2025 £
Expenditure of charitable activities	1,960	4,972,233	175,995	5,150,188

	£	£	£	Restated Totals 2024 £
Expenditure of charitable activities	10,300	4,438,666	234,087	4,683,053

7 Grants payable

The total grants paid to individuals during the year was as follows:

	2025 £	2024 £
Individual grants	1,960	10,300

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8 Direct costs

	Other £	Management £	Information Technology £	Human Resources £	Legal & Professional £	Total 2025 £
Expenditure of charitable activities	682,213	2,612,461	287,592	243,626	1,146,341	4,972,233

	Other £	Management £	Information Technology £	Human Resources £	Legal & Professional £	Restated Total 2024 £
Expenditure of charitable activities	662,870	2,367,849	247,857	164,752	995,338	4,438,666

Other

	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Restated Total 2024 £
Honorarium	1,300	1,460	2,760	2,260	805	3,065
Meeting room costs	635,764	43,689	679,453	615,325	44,480	659,805
	637,064	45,149	682,213	617,585	45,285	662,870

Management

	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Restated Total 2024 £
Wages	-	2,138,162	2,138,162	-	1,973,362	1,973,362
Social security	-	286,731	286,731	-	220,971	220,971
Pensions	-	131,724	131,724	-	118,617	118,617
Training and development	-	55,844	55,844	-	54,899	54,899
	-	2,612,461	2,612,461	-	2,367,849	2,367,849

Information Technology

	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Restated Total 2024 £
Computer, storage and advertising	54,665	232,927	287,592	703	247,154	247,857

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8 Direct costs **(Continued)**

Human Resources	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Restated Total 2024 £
Travel expenses	90,832	152,795	243,627	50,015	114,738	164,753

Legal & Professional	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Restated Total 2024 £
Legal & professional fees	295,990	462,732	758,722	306,963	321,441	628,404
Secretariat costs	387,619	-	387,619	366,934	-	366,934
	683,609	462,732	1,146,341	673,897	321,441	995,338

9 Support costs

	Finance £	Other £	Governance £	Total 2025 £
Expenditure of charitable activities	1,062	152,487	22,446	175,995

	Finance £	Other £	Governance £	Restated Total 2024 £
Expenditure of charitable activities	1,356	208,787	23,944	234,087

Finance	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Restated Total 2024 £
Bank charges	263	799	1,062	694	662	1,356

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9 Support costs **(Continued)**

Other	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Restated Total 2024 £
Office costs	127,899	-	127,899	139,277	-	139,277
Postage and stationery	1,386	4,986	6,372	1,113	3,573	4,686
Depreciation of tangible fixed assets	15,916	245	16,161	24,236	588	24,824
Bad debts	-			40,000	-	40,000
Late payment tax charges	2,055	-	2,055	-	-	-
	147,256	5,231	152,487	204,626	4,161	208,787

Governance costs	Association funds £	Registry and research funds £	Total 2025 £	Association funds £	Registry and research funds £	Restated Total 2024 £
Trustees' expenses	4,811	-	4,811	6,484	-	6,484
Auditor's remuneration	7,000	-	7,000	6,801	-	6,801
Accountancy costs	10,635	-	10,635	10,659	-	10,659
	22,446	-	22,446	23,944	-	23,944

10 Employees

The average monthly number employees during the year was:

	2025 Number	**2024 Number**
	50	48

Employment costs	**2025 £**	**Restated 2024 £**
Wages and salaries	2,138,162	1,973,362
Social security costs	286,731	220,971
Other pension costs	131,724	118,617
	2,556,617	2,312,950

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10 Employees (Continued)

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
Employees earning between £60,000 - £70,000	1	-
Employees earning between £70,000 - £80,000	-	1
Employees earning between £80,000 - £90,000	1	-
Employees earning between £150,000 - £160,000	1	1
	3	2

Remuneration of key management personnel
The remuneration of key management personnel is as follows:

	2025 £	2024 £
Aggregate compensation	359,627	274,387

11 Trustees' remuneration and benefits

Trustees expenses are paid with accordance to The Renal Association expense claim policy. In 2025 7 trustees were reimbursed expenses totaling £4,811 (2024: £6,484 reimbursed to 8 trustees).

King's College Trust and East Herts, the employers of two trustees (Katie Vinen and Clare Morlidge) were paid 0.1FTE in 2024.

12 Taxation

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

13 Other gains or losses

	2025 £	2024 £
Foreign exchange losses	387	11

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14 STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Association funds £	Registry and research funds £	Restated Total funds £
Income from:			
Donations and legacies	115,961	175,493	291,454
Charitable activities	1,364,772	3,458,274	4,823,046
Investments	9,458	68,400	77,858
Other income	-	-	-
Total income	1,490,191	3,702,167	5,192,358
Expenditure on:			
Charitable activities			
Expenditure of charitable activities	1,381,300	3,301,753	4,683,053
Other recognised gains and losses	-	(11)	(11)
Transfers between funds	44,301	(44,301)	-
Net income/(expenditure)	153,192	356,102	509,294
Reconciliation of funds			
Total funds brought forward	839,822	2,908,388	3,748,210
Total funds carried forward	993,014	3,264,490	4,257,504

15 Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Total £
Cost			
At 1 January 2025	168,386	59,454	227,840
Additions	1,387	47,235	48,622
At 31 December 2025	169,773	106,689	276,462
Depreciation and impairment			
At 1 January 2025	148,862	59,454	208,316
Depreciation charged in the year	15,176	984	16,160
At 31 December 2025	164,038	60,438	224,476
Carrying amount			
At 31 December 2025	5,735	46,251	51,986
At 31 December 2024	19,524	-	19,524

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16 Debtors

Amounts falling due within one year:	2025 £	2024 £
Trade debtors	790,128	420,640
Other debtors	6,064	10,340
Prepayments and accrued income	523,877	383,819
	1,320,069	814,799

17 Creditors

Amounts falling due within one year:	2025 £	2024 £
Other taxation and social security	85,581	69,572
Trade creditors	252,513	155,343
Other creditors	46,438	27,141
Accruals and deferred income	441,526	380,699
	826,058	632,755

18 Retirement benefit schemes

Defined contribution schemes
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.

The charge to profit or loss in respect of defined contribution schemes was £131,724 (2024 : £118,617).

At the year-end there were pensions of £19,187 (2024: £435) deducted from salaries but not yet paid over to the pension scheme administrator.

19 Movement in funds

	At 01/01/25 £	Net movement in funds £	At 31/12/25 £
Association funds			
Renal Association	993,014	370,676	1,363,690
Registry and research funds			
Renal Registry	3,264,490	950,390	214,880
Total funds	4,257,504	1,321,066	5,578,570

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19 Movement in funds **(Continued)**

	At 01/01/24	Net movement in funds	At 31/12/24
	£	£	£
Association funds			
Renal Association	839,822	153,192	993,014
Registry and research funds			
Renal Registry	2,908,388	356,102	3,264,490
Total funds	3,748,210	509,294	4,257,504

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Transfers	Movement in funds 2025
	£	£	£	£
Association funds				
Renal Association	1,743,578	(1,496,261)	123,359	370,676
Registry and research funds				
Renal Registry	4,728,063	(3,654,314)	(123,359)	950,390
Total funds	6,471,641	(5,150,575)	-	1,321,066

Restated	Incoming resources	Resources expended	Transfers	Movement in funds 2024
	£	£	£	£
Association funds				
Renal Association	1,490,191	(1,381,300)	44,301	153,192
Registry and research funds				
Renal Registry	3,702,167	(3,301,764)	(44,301)	356,102
Total funds	5,192,358	(4,683,064)	-	509,294

Fund

Associated fund
This fund represents the free reserves of the charity.

Registry and research fund
This fund represents amounts which are committed to the UK Renal Registry and have been set aside by the Executive Committee to help the charity make best use of its resources.

Transfer of funds
During the year there was a transfer of £123,359 between association and registry funds. This related to the transfer of the accountancy costs, interest received in the investments bank, VAT balance and amounts held at year-end for cross charge invoices.

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20 Share capital

The charitable company is limited by guarantee and therefore has no share capital. Each member's guarantee is limited to £1.

21 Operating lease commitments

The following operating lease payments are committed to be paid as follows:

Land and buildings	**2025**	**2024**
	£	**£**
Within one year	48,600	48,600
Between two and five years	133,600	182,200
In over five years	-	-
	182,200	230,800

22 Related party transactions

There were no related party transactions in 2025 (2024: £Nil).

23 Cash generated from operations

	2025	**2024**
	£	**£**
Surplus for the year	1,321,453	509,305
Adjustments for:		
Investment income recognised in statement of financial activities	(61,179)	(77,858)
Foreign exchange differences	(387)	(11)
Depreciation and impairment of tangible fixed assets	16,160	24,824
Interest expense	2,055	-
Movements in working capital:		
(Increase)/decrease in debtors	(505,270)	(10,322)
Increase/(decrease) in creditors	193,303	190,561
Cash generated from operations	966,137	636,499