

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE KIDNEY FUND**

**GBJ LLP
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW**

THE KIDNEY FUND

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12

THE KIDNEY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity ("the Fund") is constituted by a Trust Deed and was established to build a Research Institute and to promote research into renal failure and diabetes. A two-storey purpose built laboratory block was completed in 1997 and in March 1998, Lord Rogers formally opened the South West Thames Institute for Renal Research ("the SWTIRR") which is incorporated as an independent company limited by guarantee. Money continues to be needed to fund the ongoing research of the SWTIRR and to publish useful results for the benefit of renal patients. Grants are given regularly by the Fund to SWTIRR. The promotion of research into renal failure and diabetes continues to be the key objective of the Fund.

Significant activities

The Fund has continued its main activity of supporting the South West Thames Institute of Renal Research (SWTIRR). During the year 2020-2021, The Kidney fund provided a total grant of £152,550 to support the work of SWTIRR

Our fundraising activities were severely impacted due to restrictions and lockdowns resulting from Corona pandemic. The income from various fundraising activities contributed almost £26,000 compared to £68,200 raised in the year 2019-2020.

The Trustees are most grateful to those who have worked hard in difficult circumstances to organise fundraising events and we value the time, energy, and efforts they have put in to raise funds for the Charity. During the year, the Fund received three legacies totalling £239,697. Our thanks are due to these individuals who have remembered the Fund in their wills and to individual donors who had contributed to our funds during the year

Public benefit

The Kidney Fund provides public benefit as a charity by:

- o Supporting research into the nature, causes, diagnosis and treatment of renal failure and diabetes.
- o Raising awareness and advancing public education in all areas relating to kidney disease.

The trustees have considered the Charity Commission's general guidance on public benefit and have taken it into account when reviewing The Charity's aims and objectives and in planning its future activities. The Trustees are satisfied that the aims of The Charity are carried out wholly in pursuit of its charitable aims for the public benefit.

FINANCIAL REVIEW

Financial position

The accounts of the year show a surplus on unrestricted funds of £100,655 and total unrestricted fund carried forward at 31st March 2021 of £158,039. Restricted Funds at the year end totalled £45,182.

The Trustees consider that the assets of the funds as disclosed in the financial statements are adequate to enable it to continue to fulfil its obligations. However, the Trustees are committed to explore ways to raise additional funds to fulfil its obligations to support SWTIRR in its research work which has continued to gain international recognition.

THE KIDNEY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The Board of Trustees operated during the year with ten members. Meetings have been held on Zoom to direct, oversee and assess the administration of the charity and consider opportunities for fund raising. All trustees give of their time freely and no trustee remuneration was paid in the year. Day to day administration of the Kidney Fund is being carried out by a part time Administrator.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
800952

Principal address

The Renal Unit
St Helier Hospital
Wrythe Lane
Carshalton
Surrey
SM5 1AA

Trustees

Dr M R Bending
Miss A Abena-Amoako
Dr D Makanjuola
Mrs M Porter
C Howard
N Ford
Cllr J Crossby (resigned 15/7/20)
G Hooper
R Ford
Mrs L Palomino
J J Hossain

Independent Examiner

GBJ LLP
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

Stockbrokers

J M Finn & Co
4 Coleman Street
London
EC2R 5TA

Approved by order of the board of trustees on 31 January 2022 and signed on its behalf by:



G Hooper - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KIDNEY FUND

Independent examiner's report to the trustees of The Kidney Fund

I report to the charity trustees on my examination of the accounts of The Kidney Fund (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 accounts to be reached.



GBJ LLP
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31 January 2022

THE KIDNEY FUND

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		234,206	37,878	272,084	38,737
Charitable activities					
Fundraising exp 1		(7,594)	-	(7,594)	(21,439)
Other trading activities	2	25,691	-	25,691	68,120
Investment income	3	3,130	-	3,130	9,577
Total		255,433	37,878	293,311	94,995
EXPENDITURE ON					
Raising funds					
Other trading activities		142	-	142	2,135
Investment management costs	4	17,261	52	17,313	8,217
		17,403	52	17,455	10,352
Charitable activities					
SWITTR					
		142,551	10,000	152,551	126,077
Springer Trust		-	-	-	13,947
Governance costs		2,540	-	2,540	-
Other		-	-	-	83
Total		162,494	10,052	172,546	150,459
Net gains/(losses) on investments		7,716	-	7,716	(14,987)
NET INCOME/(EXPENDITURE)		100,655	27,826	128,481	(70,451)
RECONCILIATION OF FUNDS					
Total funds brought forward		57,384	17,356	74,740	145,191
TOTAL FUNDS CARRIED FORWARD		158,039	45,182	203,221	74,740


The notes form part of these financial statements

THE KIDNEY FUND

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Social investments	7	67,923	2,638	70,561	56,933
CURRENT ASSETS					
Debtors	8	184	-	184	637
Cash at bank and in hand		96,012	42,544	138,556	36,642
		<u>96,196</u>	<u>42,544</u>	<u>138,740</u>	<u>37,279</u>
CREDITORS					
Amounts falling due within one year	9	(3,540)	-	(3,540)	(7,674)
NET CURRENT ASSETS		<u>92,656</u>	<u>42,544</u>	<u>135,200</u>	<u>29,605</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>160,579</u>	<u>45,182</u>	<u>205,761</u>	<u>86,538</u>
ACCRUALS AND DEFERRED INCOME	11	(2,540)	-	(2,540)	(11,798)
NET ASSETS		<u>158,039</u>	<u>45,182</u>	<u>203,221</u>	<u>74,740</u>
FUNDS					
Unrestricted funds	12			158,039	57,384
Restricted funds				45,182	17,356
TOTAL FUNDS				<u>203,221</u>	<u>74,740</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2022 and were signed on its behalf by:



G Hooper - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. 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 the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	<u>25,691</u>	<u>68,120</u>

THE KIDNEY FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. INVESTMENT INCOME

	2021	2020
	£	£
Other fixed asset invest - FII	<u>3,130</u>	<u>9,577</u>

4. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Portfolio management	900	1,467
Administrative expenses	<u>16,413</u>	<u>6,750</u>
	<u>17,313</u>	<u>8,217</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	24,590	14,147	38,737
Charitable activities			
Fundraising exp 1	(21,439)	-	(21,439)
Other trading activities	68,120	-	68,120
Investment income	<u>9,577</u>	<u>-</u>	<u>9,577</u>
Total	80,848	14,147	94,995
EXPENDITURE ON			
Raising funds			
Other trading activities	2,135	-	2,135
Investment management costs	<u>6,691</u>	<u>1,526</u>	<u>8,217</u>
	8,826	1,526	10,352
Charitable activities			
SWITTR			
Springer Trust	<u>126,077</u>	<u>-</u>	<u>126,077</u>
	-	13,947	13,947

THE KIDNEY FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Total funds £
Other	83	-	83
Total	134,986	15,473	150,459
Net gains/(losses) on investments	(14,987)	-	(14,987)
NET INCOME/(EXPENDITURE)	(69,125)	(1,326)	(70,451)
 RECONCILIATION OF FUNDS			
Total funds brought forward	126,509	18,682	145,191
 TOTAL FUNDS CARRIED FORWARD	 57,384	 17,356	 74,740
 7. SOCIAL INVESTMENTS			
 MARKET VALUE			Other investments £
At 1 April 2020			56,933
Additions			13,628
At 31 March 2021			70,561
 NET BOOK VALUE			
At 31 March 2021			70,561
At 31 March 2020			56,933
 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020
		£	£
Prepayments		184	637

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 10)	-	7,453
Trade creditors	2,500	221
Other creditors	1,040	-
	<u>3,540</u>	<u>7,674</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	7,453
	<u>-</u>	<u>7,453</u>

11. ACCRUALS AND DEFERRED INCOME

	2021 £	2020 £
Accruals and deferred income	2,540	11,798
	<u>2,540</u>	<u>11,798</u>

12. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	57,384	100,655	158,039
Restricted funds			
Restricted Fund	17,356	27,826	45,182
TOTAL FUNDS	<u>74,740</u>	<u>128,481</u>	<u>203,221</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	255,433	(162,494)	7,716	100,655
Restricted funds				
Restricted Fund	37,878	(10,052)	-	27,826
TOTAL FUNDS	<u>293,311</u>	<u>(172,546)</u>	<u>7,716</u>	<u>128,481</u>

THE KIDNEY FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	126,509	(69,125)	57,384
Restricted funds			
Restricted Fund	18,682	(1,326)	17,356
TOTAL FUNDS	<u>145,191</u>	<u>(70,451)</u>	<u>74,740</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	80,848	(134,986)	(14,987)	(69,125)
Restricted funds				
Restricted Fund	14,147	(15,473)	-	(1,326)
TOTAL FUNDS	<u>94,995</u>	<u>(150,459)</u>	<u>(14,987)</u>	<u>(70,451)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	126,509	31,530	158,039
Restricted funds			
Restricted Fund	18,682	26,500	45,182
TOTAL FUNDS	<u>145,191</u>	<u>58,030</u>	<u>203,221</u>

THE KIDNEY FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	336,281	(297,480)	(7,271)	31,530
Restricted funds				
Restricted Fund	52,025	(25,525)	-	26,500
TOTAL FUNDS	<u>388,306</u>	<u>(323,005)</u>	<u>(7,271)</u>	<u>58,030</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

THE KIDNEY FUND**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	32,387	22,790
Legacies	239,697	2,000
Grants	-	13,947
	272,084	38,737
Other trading activities		
Fundraising events	25,691	68,120
Investment income		
Other fixed asset invest - FII	3,130	9,577
Charitable activities		
Fundraising Exps	(7,594)	(21,439)
Total incoming resources	293,311	94,995
EXPENDITURE		
Investment management costs		
Portfolio management	900	1,467
Administrative expenses	16,413	6,750
	17,313	8,217
Charitable activities		
Grants to institutions	152,551	140,024
Support costs		
Finance		
Bank charges	142	135
Governance costs		
Accountancy and legal fees	2,540	2,083
Total resources expended	172,546	150,459
Net income/(expenditure) before gains and losses	120,765	(55,464)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	7,716	(14,987)
Net income/(expenditure)	128,481	(70,451)

This page does not form part of the statutory financial statements