

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE KIDNEY FUND**

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

**THE KIDNEY FUND**

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FOR THE YEAR ENDED 31 MARCH 2023**

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## THE KIDNEY FUND

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 2022-2023, The Kidney fund provided a core grant of £108,000 to support the work of SWTIRR

The income from various fundraising activities contributed £52,722 compared to £34,000 raised in the year 2021-2022. 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. In particular, we wish to record our special thanks to Mr R.Ford who had spearheaded our fund raising efforts until his retirement from the Board of Trustees in April 2023.

During the year, the Fund received three legacies totalling £362,680. A donation of £20,000 was received specifically to undertake Research on Vasculitis. Our thanks are due to these individuals who have remembered the Charity 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 £297,297 and total unrestricted fund carried forward at 31st March 2023 of £505,127. Restricted Funds at the year end totalled £43,182.

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. 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 2023

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#### 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  
G Hooper  
R Ford  
Mrs L Palomino  
J J Hossain

##### Independent Examiner

Jonathan Hillier FCCA ACA  
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 3<sup>RD</sup> NOVEMBER and signed on its behalf by:

2023

  
.....  
G Hooper - Trustee

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

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### 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 2023.

### 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 member of the Institute of Chartered Accountants in England and Wales, 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.



Jonathan Hillier FCCA ACA

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

3 November 2023

THE KIDNEY FUND

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		394,328	22,000	416,328	87,861
<b>Charitable activities</b>					
MISC		(6,345)	-	(6,345)	-
Fundraising exp 1		(10,141)	-	(10,141)	(8,523)
Other trading activities	2	52,722	-	52,722	32,966
Investment income	3	7,085	-	7,085	3,387
<b>Total</b>		<b>437,649</b>	<b>22,000</b>	<b>459,649</b>	<b>115,691</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	4	2,967	-	2,967	-
Other trading activities		-	-	-	204
Investment management costs	5	16,941	-	16,941	16,791
		19,908	-	19,908	16,995
<b>Charitable activities</b>					
<b>SWITTR</b>					
		108,000	-	108,000	74,000
Governance costs		-	-	-	2,685
<b>Total</b>		<b>127,908</b>	<b>-</b>	<b>127,908</b>	<b>93,680</b>
Net gains/(losses) on investments		(12,444)	-	(12,444)	3,780
<b>NET INCOME</b>		<b>297,297</b>	<b>22,000</b>	<b>319,297</b>	<b>25,791</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		207,830	21,182	229,012	203,221
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>505,127</b>	<b>43,182</b>	<b>548,309</b>	<b>229,012</b>

The notes form part of these financial statements

**THE KIDNEY FUND**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Social investments	8	160,234	-	160,234	73,309
<b>CURRENT ASSETS</b>					
Debtors	9	279	-	279	255
Cash at bank and in hand		348,524	43,182	391,706	174,783
		<u>348,803</u>	<u>43,182</u>	<u>391,985</u>	<u>175,038</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,110)	-	(1,110)	(960)
<b>NET CURRENT ASSETS</b>					
		<u>347,693</u>	<u>43,182</u>	<u>390,875</u>	<u>174,078</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		507,927	43,182	551,109	247,387
<b>ACCRUALS AND DEFERRED INCOME</b>					
	12	(2,800)	-	(2,800)	(18,375)
<b>NET ASSETS</b>					
		<u>505,127</u>	<u>43,182</u>	<u>548,309</u>	<u>229,012</u>
<b>FUNDS</b>					
Unrestricted funds	13			505,127	207,830
Restricted funds				43,182	21,182
<b>TOTAL FUNDS</b>					
				<u>548,309</u>	<u>229,012</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd November 2023 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, as modified by the revaluation of certain assets.

### **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.

### **Social investments**

Social investments are form of financial instrument and are initially recognised at their transactions cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

### **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.

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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<b>2. OTHER TRADING ACTIVITIES</b>	<b>2023</b>	<b>2022</b>
	£	£
Fundraising events	<u>52,722</u>	<u>32,966</u>
<b>3. INVESTMENT INCOME</b>	<b>2023</b>	<b>2022</b>
	£	£
Other fixed asset invest - FII	<u>7,085</u>	<u>3,387</u>
<b>4. RAISING DONATIONS AND LEGACIES</b>	<b>2023</b>	<b>2022</b>
	£	£
Support costs	<u>2,967</u>	<u>-</u>
<b>5. INVESTMENT MANAGEMENT COSTS</b>	<b>2023</b>	<b>2022</b>
	£	£
Portfolio management	1,283	900
Administrative expenses	<u>15,658</u>	<u>15,891</u>
	<u>16,941</u>	<u>16,791</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	87,861	-	87,861
<b>Charitable activities</b>			
Fundraising exp 1	(8,523)	-	(8,523)
Other trading activities	32,966	-	32,966
Investment income	3,387	-	3,387
<b>Total</b>	<u>115,691</u>	<u>-</u>	<u>115,691</u>
<b>EXPENDITURE ON</b>			
<b>Raising funds</b>			
Other trading activities	204	-	204
Investment management costs	16,791	-	16,791
	<u>16,995</u>	<u>-</u>	<u>16,995</u>
<b>Charitable activities</b>			
SWITTR	50,000	24,000	74,000
Governance costs	2,685	-	2,685
<b>Total</b>	<u>69,680</u>	<u>24,000</u>	<u>93,680</u>
Net gains on investments	<u>3,780</u>	<u>-</u>	<u>3,780</u>
<b>NET INCOME/(EXPENDITURE)</b>	49,791	(24,000)	25,791
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	158,039	45,182	203,221
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>207,830</u></u>	<u><u>21,182</u></u>	<u><u>229,012</u></u>

8. SOCIAL INVESTMENTS

	Other investments £
<b>MARKET VALUE</b>	
At 1 April 2022	73,309
Additions	99,369
Revaluations	(12,444)
	<u>160,234</u>
At 31 March 2023	<u>160,234</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>160,234</u>
At 31 March 2022	<u>73,309</u>

Cost or valuation at 31 March 2023 is represented by:

	Other investments £
Valuation in 2021	398
Valuation in 2022	3,780
Valuation in 2023	(12,444)
Cost	168,500
	<u>160,234</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments	<u>279</u>	<u>255</u>

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 11)	70	-
Other creditors	1,040	960
	<u>1,110</u>	<u>960</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	70	-
	<u>70</u>	<u>-</u>

12. ACCRUALS AND DEFERRED INCOME

	2023	2022
	£	£
Accruals and deferred income	2,800	18,375
	<u>2,800</u>	<u>18,375</u>

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23
			£
<b>Unrestricted funds</b>			
General fund	207,830	297,297	505,127
<b>Restricted funds</b>			
Restricted Fund	21,182	22,000	43,182
<b>TOTAL FUNDS</b>	<u>229,012</u>	<u>319,297</u>	<u>548,309</u>

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	437,649	(127,908)	(12,444)	297,297
<b>Restricted funds</b>				
Restricted Fund	22,000	-	-	22,000
<b>TOTAL FUNDS</b>	<u>459,649</u>	<u>(127,908)</u>	<u>(12,444)</u>	<u>319,297</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	158,039	49,791	207,830
<b>Restricted funds</b>			
Restricted Fund	45,182	(24,000)	21,182
<b>TOTAL FUNDS</b>	<u>203,221</u>	<u>25,791</u>	<u>229,012</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	115,691	(69,680)	3,780	49,791
<b>Restricted funds</b>				
Restricted Fund	-	(24,000)	-	(24,000)
<b>TOTAL FUNDS</b>	<u>115,691</u>	<u>(93,680)</u>	<u>3,780</u>	<u>25,791</u>

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	158,039	347,088	505,127
<b>Restricted funds</b>			
Restricted Fund	45,182	(2,000)	43,182
<b>TOTAL FUNDS</b>	<u>203,221</u>	<u>345,088</u>	<u>548,309</u>

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 £
<b>Unrestricted funds</b>				
General fund	553,340	(197,588)	(8,664)	347,088
<b>Restricted funds</b>				
Restricted Fund	22,000	(24,000)	-	(2,000)
<b>TOTAL FUNDS</b>	<u>575,340</u>	<u>(221,588)</u>	<u>(8,664)</u>	<u>345,088</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**THE KIDNEY FUND****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

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	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<b>53,648</b>	39,496
Legacies	<b>362,680</b>	48,365
	<b>416,328</b>	87,861
<b>Other trading activities</b>		
Fundraising events	<b>52,722</b>	32,966
<b>Investment income</b>		
Other fixed asset invest - FII	<b>7,085</b>	3,387
<b>Charitable activities</b>		
Fundraising Exps	<b>(16,486)</b>	(8,523)
<b>Total incoming resources</b>	<b>459,649</b>	115,691
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	<b>1,283</b>	900
Administrative expenses	<b>15,658</b>	15,891
	<b>16,941</b>	16,791
<b>Charitable activities</b>		
Grants to institutions	<b>108,000</b>	74,000
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	<b>167</b>	204
<b>Governance costs</b>		
Accountancy and legal fees	<b>2,800</b>	2,685
Total resources expended	<b>127,908</b>	93,680
<b>Net income before gains and losses</b>	<b>331,741</b>	22,011
<b>Realised recognised gains and losses</b>		
Carried forward	<b>328,941</b>	19,326

This page does not form part of the statutory financial statements

THE KIDNEY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023

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	2023 £	2022 £
<b>Realised recognised gains and losses</b>		
Brought forward	<b>328,941</b>	19,326
Realised gains/(losses) on fixed asset investments	<b>(12,444)</b>	3,780
<b>Net income</b>	<b><u>319,297</u></b>	<b><u>25,791</u></b>

This page does not form part of the statutory financial statements