

REGISTERED CHARITY NUMBER: 800952

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
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 2024**

	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 12
Detailed Statement of Financial Activities	13 to 14

THE KIDNEY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2023-2024, The Kidney fund provided a core grant of £ 132,794 to support the work of SWTIRR, £40,000 to the Kidney Research UK and £86,041 to the Kings College, to enable one of its students to undertake research. This research project will be undertaken over a three -year period and the Kidney Fund 's contribution for this Project will be totalled over £275,000.

The income from various fundraising activities contributed £32,156 compared to £52,722 raised in the year 202-2023. 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 £ 284,786. 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 £95,687 and total unrestricted fund carried forward at 31st March 2024 of £600,814. Restricted Funds at the yearend totalled £42,261

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 continue to explore ways to raise additional funds to fulfil its obligations to support SWTIRR in its internationally recognised research work.

THE KIDNEY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

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 six 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
C Howard
N Ford
G Hooper
R Ford (Resigned 18/04/2023)
Mrs L Palomino (Resigned 22/02/2024)
J J Hossain (Resigned 24/05/2023)

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 2nd October 2024 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 2024.

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

2 October 2024

THE KIDNEY FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		352,821	-	352,821	416,328
Charitable activities					
Fundraising		(10,375)	-	(10,375)	(16,486)
Other trading activities	2	32,159	-	32,159	52,722
Investment income	3	11,397	-	11,397	7,085
Total		386,002	-	386,002	459,649
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	4	25,083	-	25,083	18,625
Investment management costs	5	1,375	-	1,375	1,283
		26,458	-	26,458	19,908
Charitable activities					
SWITTR					
		172,794	921	173,715	108,000
Z Baalawy Kings College		86,041	-	86,041	-
Total		285,293	921	286,214	127,908
Net gains/(losses) on investments		(5,022)	-	(5,022)	(12,444)
NET INCOME/(EXPENDITURE)		95,687	(921)	94,766	319,297
RECONCILIATION OF FUNDS					
Total funds brought forward		505,127	43,182	548,309	229,012
TOTAL FUNDS CARRIED FORWARD		600,814	42,261	643,075	548,309

The notes form part of these financial statements

THE KIDNEY FUND

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Social investments	8	153,540	-	153,540	160,234
CURRENT ASSETS					
Debtors	9	23,471	-	23,471	279
Cash at bank and in hand		428,063	42,261	470,324	391,706
		<u>451,534</u>	<u>42,261</u>	<u>493,795</u>	<u>391,985</u>
CREDITORS					
Amounts falling due within one year	10	-	-	-	(1,110)
NET CURRENT ASSETS					
		<u>451,534</u>	<u>42,261</u>	<u>493,795</u>	<u>390,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		605,074	42,261	647,335	551,109
ACCRUALS AND DEFERRED INCOME					
	12	(4,260)	-	(4,260)	(2,800)
NET ASSETS					
		<u>600,814</u>	<u>42,261</u>	<u>643,075</u>	<u>548,309</u>
FUNDS					
Unrestricted funds	13			600,814	505,127
Restricted funds				42,261	43,182
TOTAL FUNDS					
				<u>643,075</u>	<u>548,309</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29.03.2024, 2024 and were signed on its behalf by:


G Hooper - Trustee

The notes form part of these financial statements

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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 vale 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 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	<u>32,159</u>	<u>52,722</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Other fixed asset invest - FII	<u>11,397</u>	<u>7,085</u>

4. RAISING DONATIONS AND LEGACIES

	2024	2023
	£	£
Support costs	<u>25,083</u>	<u>18,625</u>

5. INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
Portfolio management	<u>1,375</u>	<u>1,283</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	394,328	22,000	416,328
Charitable activities			
Fundraising	(16,486)	-	(16,486)
Other trading activities	52,722	-	52,722
Investment income	7,085	-	7,085
Total	<u>437,649</u>	<u>22,000</u>	<u>459,649</u>
EXPENDITURE ON			
Raising funds			

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Raising donations and legacies	18,625	-	18,625
Investment management costs	1,283	-	1,283
	<u>19,908</u>	<u>-</u>	<u>19,908</u>
Charitable activities			
SWITTR	108,000	-	108,000
Total	<u>127,908</u>	<u>-</u>	<u>127,908</u>
Net gains/(losses) on investments	<u>(12,444)</u>	<u>-</u>	<u>(12,444)</u>
NET INCOME	297,297	22,000	319,297
RECONCILIATION OF FUNDS			
Total funds brought forward	207,830	21,182	229,012
TOTAL FUNDS CARRIED FORWARD	<u>505,127</u>	<u>43,182</u>	<u>548,309</u>

8. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
At 1 April 2023	160,234
Additions	9,989
Disposals	(11,661)
Revaluations	(5,022)
At 31 March 2024	<u>153,540</u>
NET BOOK VALUE	
At 31 March 2024	<u>153,540</u>
At 31 March 2023	<u>160,234</u>

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. SOCIAL INVESTMENTS - continued

Cost or valuation at 31 March 2024 is represented by:

	Other investment
	£
Valuation in 2022	1,529
Valuation in 2023	(12,444)
Valuation in 2024	1,374
Cost	163,081
	<u>153,540</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	23,152	-
Prepayments	319	279
	<u>23,471</u>	<u>279</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 11)	-	70
Other creditors	-	1,040
	<u>-</u>	<u>1,110</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	70
	<u>-</u>	<u>70</u>

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. ACCRUALS AND DEFERRED INCOME

	2024 £	2023 £
Accruals and deferred income	<u>4,260</u>	<u>2,800</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	505,127	95,687	600,814
Restricted funds			
Restricted Fund	43,182	(921)	42,261
TOTAL FUNDS	<u>548,309</u>	<u>94,766</u>	<u>643,075</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	386,002	(285,293)	(5,022)	95,687
Restricted funds				
Restricted Fund	-	(921)	-	(921)
TOTAL FUNDS	<u>386,002</u>	<u>(286,214)</u>	<u>(5,022)</u>	<u>94,766</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	207,830	297,297	505,127
Restricted funds			
Restricted Fund	21,182	22,000	43,182
TOTAL FUNDS	<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 2024

13. MOVEMENT IN FUNDS - continued

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	437,649	(127,908)	(12,444)	297,297
Restricted funds				
Restricted Fund	22,000	-	-	22,000
TOTAL FUNDS	<u>459,649</u>	<u>(127,908)</u>	<u>(12,444)</u>	<u>319,297</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	207,830	392,984	600,814
Restricted funds			
Restricted Fund	21,182	21,079	42,261
TOTAL FUNDS	<u>229,012</u>	<u>414,063</u>	<u>643,075</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 £
Unrestricted funds				
General fund	823,651	(413,201)	(17,466)	392,984
Restricted funds				
Restricted Fund	22,000	(921)	-	21,079
TOTAL FUNDS	<u>845,651</u>	<u>(414,122)</u>	<u>(17,466)</u>	<u>414,063</u>

THE KIDNEY FUND

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

THE KIDNEY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	68,035	53,648
Legacies	284,786	362,680
	<u>352,821</u>	<u>416,328</u>
Other trading activities		
Fundraising events	32,159	52,722
Investment income		
Other fixed asset invest - FII	11,397	7,085
Charitable activities		
Fundraising Exps	(10,375)	(16,486)
Total incoming resources	<u>386,002</u>	<u>459,649</u>
EXPENDITURE		
Investment management costs		
Portfolio management	1,375	1,283
Charitable activities		
Grants to institutions	259,756	108,000
Support costs		
Management		
Administrative expenses	21,994	15,658
Finance		
Bank charges	189	167
Governance costs		
Accountancy and legal fees	2,900	2,800
Total resources expended	<u>286,214</u>	<u>127,908</u>
Net income before gains and losses	<u>99,788</u>	<u>331,741</u>
Realised recognised gains and losses		
Carried forward	96,888	328,941

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 2024**

	2024	2023
	£	£
Realised recognised gains and losses		
Brought forward	96,888	328,941
Realised gains/(losses) on fixed asset investments	(5,022)	(12,444)
Net income	94,766	319,297

This page does not form part of the statutory financial statements