

REGISTERED CHARITY NUMBER: 800952

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE KIDNEY FUND**

GBJ Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

THE KIDNEY FUND

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FOR THE YEAR ENDED 31 MARCH 2025**

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THE KIDNEY FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

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

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 2024-2025, The Kidney fund provided a core grant of £147,407 to support the work of SWTIRR, and £92,712 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 £37,486 compared to £32,156 raised in the year 2023-2024. 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 £126,116. 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. The Board, specifically, wishes, to record its gratitude to our Treasurer, Mr Gopal Hooper who passed away In February this year. Mr Hooper had helped the Kidney Fund to maintain effective governance of its activities and assisted and advised the Board on the direction of the Fund's strategy with particular regard to ensuring the Charity's continued financial viability.

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 deficit on unrestricted funds of £3,876 and total unrestricted fund carried forward at 31 March 2025 of £596,938. Restricted Funds at the year end 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 2025**

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 seven 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 (deceased 2/2/25)
C Feasby (appointed 19/2/25)
C J Moorhouse (appointed 3/7/24)

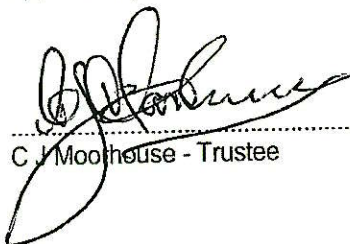
Independent Examiner

Jonathan Hillier FCCA ACA
GBJ Financial Limited
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 22nd October 2025 and signed on its behalf by:


.....
C J Moorhouse - 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 2025.

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 Financial Limited
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

Date: 22/10/2025.....

THE KIDNEY FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | Unrestricted funds £ | Restricted fund £ | 2025 Total funds £ | 2024 Total funds £ |
|------------------------------------|-------|-------------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 248,577 | - | 248,577 | 352,821 |
| Other trading activities | 2 | 37,485 | - | 37,485 | 32,159 |
| Investment income | 3 | 10,675 | - | 10,675 | 11,397 |
| Total | | 296,737 | - | 296,737 | 396,377 |
| EXPENDITURE ON | | | | | |
| Raising funds | | | | | |
| Raising donations and legacies | 4 | 52,035 | - | 52,035 | 35,458 |
| Investment management costs | 5 | 1,410 | - | 1,410 | 1,375 |
| | | 53,445 | - | 53,445 | 36,833 |
| Charitable activities | | | | | |
| SWITTR | | | | | |
| | | 147,407 | - | 147,407 | 173,715 |
| Z Baalawy Kings College | | 92,712 | - | 92,712 | 86,041 |
| Total | | 293,564 | - | 293,564 | 296,589 |
| Net gains/(losses) on investments | | (7,049) | - | (7,049) | (5,022) |
| NET INCOME/(EXPENDITURE) | | (3,876) | - | (3,876) | 94,766 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 600,814 | 42,261 | 643,075 | 548,309 |
| TOTAL FUNDS CARRIED FORWARD | | 596,938 | 42,261 | 639,199 | 643,075 |

The notes form part of these financial statements

THE KIDNEY FUND

**BALANCE SHEET
31 MARCH 2025**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Social investments | 8 | 144,876 | - | 144,876 | 153,540 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 92,845 | - | 92,845 | 23,471 |
| Cash at bank and in hand | | 457,901 | 42,261 | 500,162 | 470,324 |
| | | <u>550,746</u> | <u>42,261</u> | <u>593,007</u> | <u>493,795</u> |
| NET CURRENT ASSETS | | <u>550,746</u> | <u>42,261</u> | <u>593,007</u> | <u>493,795</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>695,622</u> | <u>42,261</u> | <u>737,883</u> | <u>647,335</u> |
| ACCRUALS AND DEFERRED INCOME | 10 | (98,684) | - | (98,684) | (4,260) |
| NET ASSETS | | <u>596,938</u> | <u>42,261</u> | <u>639,199</u> | <u>643,075</u> |
| FUNDS | | | | | |
| Unrestricted funds | 11 | | | 596,938 | 600,814 |
| Restricted funds | | | | 42,261 | 42,261 |
| TOTAL FUNDS | | | | <u>639,199</u> | <u>643,075</u> |

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

22nd October 2025.


.....
C J Moorhouse - 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 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 2025

2. OTHER TRADING ACTIVITIES

| | 2025 £ | 2024 £ |
|--------------------|---------------|---------------|
| Fundraising events | <u>37,485</u> | <u>32,159</u> |

3. INVESTMENT INCOME

| | 2025 £ | 2024 £ |
|--------------------------------|---------------|---------------|
| Other fixed asset invest - FII | <u>10,675</u> | <u>11,397</u> |

4. RAISING DONATIONS AND LEGACIES

| | 2025 £ | 2024 £ |
|----------------------|---------------|---------------|
| Fundraising expenses | 9,718 | 10,375 |
| Support costs | <u>42,317</u> | <u>25,083</u> |
| | <u>52,035</u> | <u>35,458</u> |

5. INVESTMENT MANAGEMENT COSTS

| | 2025 £ | 2024 £ |
|----------------------|--------------|--------------|
| Portfolio management | <u>1,410</u> | <u>1,375</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|-----------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 352,821 | - | 352,821 |
| Other trading activities | 32,159 | - | 32,159 |
| Investment income | <u>11,397</u> | - | <u>11,397</u> |
| Total | <u>396,377</u> | - | <u>396,377</u> |
| EXPENDITURE ON | | | |
| Raising funds | | | |
| Raising donations and legacies | 35,458 | - | 35,458 |
| Investment management costs | <u>1,375</u> | - | <u>1,375</u> |
| | <u>36,833</u> | - | <u>36,833</u> |

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|-----------------------|
| Charitable activities | | | |
| SWITTR | | | |
| | 172,794 | 921 | 173,715 |
| Z Baalawy Kings College | 86,041 | - | 86,041 |
| Total | <u>295,668</u> | <u>921</u> | <u>296,589</u> |
| Net gains/(losses) on investments | (5,022) | - | (5,022) |
| NET INCOME/(EXPENDITURE) | 95,687 | (921) | 94,766 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 505,127 | 43,182 | 548,309 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>600,814</u></u> | <u><u>42,261</u></u> | <u><u>643,075</u></u> |

8. SOCIAL INVESTMENTS

| | Other investments £ |
|-----------------------|---------------------------|
| MARKET VALUE | |
| At 1 April 2024 | 153,540 |
| Additions | 4,099 |
| Disposals | (5,714) |
| Revaluations | (7,049) |
| At 31 March 2025 | <u>144,876</u> |
| NET BOOK VALUE | |
| At 31 March 2025 | <u><u>144,876</u></u> |
| At 31 March 2024 | <u><u>153,540</u></u> |

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. SOCIAL INVESTMENTS - continued

Cost or valuation at 31 March 2025 is represented by:

| | Other investments £ |
|-------------------|---------------------------|
| Valuation in 2022 | 1,529 |
| Valuation in 2023 | (12,444) |
| Valuation in 2024 | 1,374 |
| Valuation in 2025 | (7,049) |
| Cost | 161,466 |
| | <u>144,876</u> |

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|---------------|---------------|---------------|
| Other debtors | 92,608 | 23,152 |
| Prepayments | 237 | 319 |
| | <u>92,845</u> | <u>23,471</u> |

10. ACCRUALS AND DEFERRED INCOME

| | 2025 £ | 2024 £ |
|------------------------------|---------------|--------------|
| Accruals and deferred income | 98,684 | 4,260 |
| | <u>98,684</u> | <u>4,260</u> |

11. MOVEMENT IN FUNDS

| | At 1.4.24 £ | Net movement in funds £ | At 31.3.25 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 600,814 | (3,876) | 596,938 |
| Restricted funds | | | |
| Restricted Fund | 42,261 | - | 42,261 |
| | <u>643,075</u> | <u>(3,876)</u> | <u>639,199</u> |
| TOTAL FUNDS | | | |

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. 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 £ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| Unrestricted funds | | | | |
| General fund | 296,737 | (293,564) | (7,049) | (3,876) |
| TOTAL FUNDS | <u>296,737</u> | <u>(293,564)</u> | <u>(7,049)</u> | <u>(3,876)</u> |

Comparatives for 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> |

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 | 396,377 | (295,668) | (5,022) | 95,687 |
| Restricted funds | | | | |
| Restricted Fund | - | (921) | - | (921) |
| TOTAL FUNDS | <u>396,377</u> | <u>(296,589)</u> | <u>(5,022)</u> | <u>94,766</u> |

THE KIDNEY FUND

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. MOVEMENT IN FUNDS - continued

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

| | At 1.4.23 £ | Net movement in funds £ | At 31.3.25 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 505,127 | 91,811 | 596,938 |
| Restricted funds | | | |
| Restricted Fund | 43,182 | (921) | 42,261 |
| TOTAL FUNDS | <u>548,309</u> | <u>90,890</u> | <u>639,199</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 | 693,114 | (589,232) | (12,071) | 91,811 |
| Restricted funds | | | | |
| Restricted Fund | - | (921) | - | (921) |
| TOTAL FUNDS | <u>693,114</u> | <u>(590,153)</u> | <u>(12,071)</u> | <u>90,890</u> |

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

THE KIDNEY FUND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

| | 2025 £ | 2024 £ |
|--|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 122,461 | 68,035 |
| Legacies | 126,116 | 284,786 |
| | <u>248,577</u> | <u>352,821</u> |
| Other trading activities | | |
| Fundraising events | 37,485 | 32,159 |
| Investment income | | |
| Other fixed asset invest - FII | 10,675 | 11,397 |
| | <u>296,737</u> | <u>396,377</u> |
| Total incoming resources | | |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising expenses | 9,718 | 10,375 |
| Investment management costs | | |
| Portfolio management | 1,410 | 1,375 |
| Charitable activities | | |
| Grants to institutions | 240,119 | 259,756 |
| Support costs | | |
| Management | | |
| Administrative expenses | 39,163 | 21,994 |
| Finance | | |
| Bank charges | 154 | 189 |
| Governance costs | | |
| Accountancy and legal fees | 3,000 | 2,900 |
| | <u>293,564</u> | <u>296,589</u> |
| Total resources expended | | |
| Net income before gains and losses | 3,173 | 99,788 |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | (7,049) | (5,022) |
| | <u>(3,876)</u> | <u>94,766</u> |
| Net (expenditure)/income | | |

This page does not form part of the statutory financial statements