

Charity registration number NIC100784

**NORTHERN IRELAND RHEUMATISM TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# **NORTHERN IRELAND RHEUMATISM TRUST**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Dr G Wright  
Dr A Taggart  
Ms A Quinn  
Ms H McKeeman  
Dr A Cairns  
Dr A Bell  
Dr E Ball  
Mr R Kelly  
Dr A Pendleton  
Ms J Monaghan

**Charity number**

NIC100784

**Principal address**

Department of Rheumatology  
Musgrave Park Hospital  
Stockmans Lane  
Belfast  
BT9 7JB

**Independent examiner**

GMcG LISBURN  
Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN

**Bankers**

Ulster Bank Limited  
91 / 93 University Road  
Belfast  
BT7 1NG

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# **NORTHERN IRELAND RHEUMATISM TRUST**

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# **NORTHERN IRELAND RHEUMATISM TRUST**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the Charities Act (Northern Ireland) 2008 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**

The charity's objects include all aspects of education and training, for all medical, nursing and allied health professionals working in the field of rheumatic disease within Northern Ireland.

Activities carried out by the organisation supports medical, nursing and allied health professionals working in the field of rheumatology in Northern Ireland to attend training and educational conferences to benchmark, network, gain knowledge, skills and expertise in the field of rheumatology. The organisation also critically reviews and funds appropriate research projects within the field of rheumatology in Northern Ireland.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The charity continues to support research and education amongst healthcare professionals who are involved in the care of patients with rheumatic disease within Northern Ireland.

The charity has been able to support the training of medical professionals during this year, through the generous funding received from Novartis and other donors.

#### **Financial review**

The company had net expenditure in the year of £8,146 (2022 - £23,541), leaving unrestricted funds of £159,075 (2022 - £167,221) and restricted funds of £9,238 (2022 - £9,238). The unrestricted funds are considered to be essential to provide sufficient funds to cover any unforeseen costs which may arise and fulfil legal obligations of the charity in the event that current levels of income are not maintained.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# NORTHERN IRELAND RHEUMATISM TRUST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### Structure, governance and management

The charity was established by a charitable trust deed on 14 December 1992.

The trustees who served during the year and up to the date of signature of the financial statements were:

Dr G Wright

Dr A Taggart

Ms A Quinn

Ms H McKeeman

Dr A Cairns

Dr A Bell

Dr E Ball

Mr R Kelly

Dr A Pendleton

Ms J Monaghan

Dr S Roberts

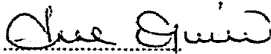
(Resigned 13 September 2023)

The trustees shall elect from among their number the following Honorary Officers in each year at the annual general meeting; Chairman, Honorary Secretary and Honorary Treasurer.

There is to be not less than three or more than twelve trustees at any time.

Trustees are appointed at the discretion of existing trustees.

The trustees' report was approved by the Board of Trustees.



Ms A Quinn

Trustee

Dated: 17.10.24

**NORTHERN IRELAND RHEUMATISM TRUST**  
**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF NORTHERN IRELAND RHEUMATISM TRUST**

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We report to the trustees on our examination of the financial statements of Northern Ireland Rheumatism Trust (the charity) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is our responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to our attention.

**Basis of independent examiner's report**

We have examined your charity accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

Our examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanations from you as charity trustees concerning any such matters.

Our role is to state whether any material matters have come to our attention giving us cause to believe:

- 1 That accounting records were not kept in accordance with section 63 of the Charities Act
- 2 That the accounts do not accord with those accounting records
- 3 That the accounts do not comply with the accounting requirements of the Charities Act
- 4 That there is further information needed for a proper understanding of the accounts to be reached.

**NORTHERN IRELAND RHEUMATISM TRUST**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF NORTHERN IRELAND RHEUMATISM TRUST**

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**Independent examiner's statement**

We have completed our examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, we have found no matters that require drawing to your attention.

*GMcG Lisburn*

GMcG LISBURN

Century House  
40 Crescent Business Park  
Lisburn  
BT28 2GN

Dated: 17 October 2024

**NORTHERN IRELAND RHEUMATISM TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	27,015	-	27,015	-	-	-
Investments	3	2,265	-	2,265	316	-	316
<b>Total income</b>		<u>29,280</u>	<u>-</u>	<u>29,280</u>	<u>316</u>	<u>-</u>	<u>316</u>
<b>Expenditure on:</b>							
Charitable activities	4	37,426	-	37,426	23,857	-	23,857
<b>Total expenditure</b>		<u>37,426</u>	<u>-</u>	<u>37,426</u>	<u>23,857</u>	<u>-</u>	<u>23,857</u>
<b>Net expenditure and movement in funds</b>		(8,146)	-	(8,146)	(23,541)	-	(23,541)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		<u>167,221</u>	<u>9,238</u>	<u>176,459</u>	<u>190,762</u>	<u>9,238</u>	<u>200,000</u>
<b>Fund balances at 31 December 2023</b>		<u><u>159,075</u></u>	<u><u>9,238</u></u>	<u><u>168,313</u></u>	<u><u>167,221</u></u>	<u><u>9,238</u></u>	<u><u>176,459</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

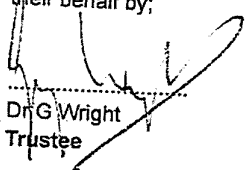
**NORTHERN IRELAND RHEUMATISM TRUST**

**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Current assets</b>					
Debtors					
Cash at bank and in hand	8	355		-	
		<u>174,265</u>		<u>183,587</u>	
		174,620		183,587	
<b>Creditors: amounts falling due within one year</b>	9	(6,307)		(7,128)	
<b>Net current assets</b>			<u>168,313</u>		<u>176,459</u>
<b>Income funds</b>					
Restricted funds			9,238		9,238
Unrestricted funds	10		<u>159,075</u>		<u>167,221</u>
			<u>168,313</u>		<u>176,459</u>

The financial statements were approved by the Trustees, authorised for issue on 22/12/23 and signed on their behalf by;

  
 Dr G Wright  
 Trustee

# NORTHERN IRELAND RHEUMATISM TRUST

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### Charity information

Northern Ireland Rheumatism Trust is an unincorporated charity registered with the Charity Commission in Northern Ireland. The principal office is Department of Rheumatology, Musgrave Park Hospital, Stockmans Lane, Belfast, BT9 7JB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### 1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**NORTHERN IRELAND RHEUMATISM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Accounting policies (Continued)**

**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 in the charity's balance sheet 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**2 Income from donations and legacies**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	27,015	-

**NORTHERN IRELAND RHEUMATISM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 Income from investments**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	2,265	316

**4 Expenditure on charitable activities**

	2023 £	2022 £
<b>Direct costs</b>		
Training	36,266	22,373
Gout study	-	616
Bank charges	20	-
Accountancy	1,140	856
Sundry Expenses	-	12
	<u>37,426</u>	<u>23,857</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>37,426</u>	<u>23,857</u>

**5 Description of charitable activities**

Education, training, care and research into rheumatic and arthritic disorders.

**6 Trustees**

During the year ended 31 December 2023 no payments were made to trustees of the charity.

**7 Taxation**

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

**8 Debtors**

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	<u>355</u>	<u>-</u>

**NORTHERN IRELAND RHEUMATISM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		£	£
	Accruals and deferred income	6,307	7,128
		<u>        </u>	<u>        </u>

**10 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2023	Movement in funds Incoming resources	Balance at 31 December 2023
	£	£	£
Training - AbbVie Ltd	1,970	-	1,970
Training - Roche Products	866	-	866
Telemedicine - AbbVie Ltd	5,832	-	5,832
Training - Novartis Investment	570	-	570
	<u>9,238</u>	<u>-</u>	<u>9,238</u>

**Training - AbbVie Ltd**

Funding received for training course on developing skills in musculoskeletal ultrasound.

**Training - Roche Products**

Funding received for Vasculitis meeting which Roche Products sponsored.

**Telemedicine - AbbVie Ltd**

Funding received for IT equipment for patient self-monitoring which will benefit patients/ and or the NHS by improving technology and patient education.

**Training - Novartis Investment**

Funding received for training course on developing skills in musculoskeletal ultrasound with emphasis on the differential diagnosis of musculoskeletal pathology and the practical use of ultrasound in diagnosis, treatment and monitoring of patients with rheumatic disease.

**NORTHERN IRELAND RHEUMATISM TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	167,221	29,280	(37,426)	159,075
<b>Previous year:</b>				
	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	190,762	316	(23,857)	167,221

**12 Analysis of net assets between funds**

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
<b>At 31 December 2023:</b>			
Current assets/(liabilities)	159,075	9,238	168,313
	<u>159,075</u>	<u>9,238</u>	<u>168,313</u>
	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
<b>At 31 December 2022:</b>			
Current assets/(liabilities)	167,221	9,238	176,459
	<u>167,221</u>	<u>9,238</u>	<u>176,459</u>