

Charity registration number NIC100784 (Northern Ireland)

NORTHERN IRELAND RHEUMATISM TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

NORTHERN IRELAND RHEUMATISM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

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 (Northern Ireland)	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

NORTHERN IRELAND RHEUMATISM TRUST

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NORTHERN IRELAND RHEUMATISM TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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 income in the year of £8,328 (2023 - net expenditure £8,146), leaving unrestricted funds of £170,809 (2023 - £159,075) and restricted funds of £5,832 (2023 - £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 2024

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

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: 23.9.25

NORTHERN IRELAND RHEUMATISM TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHERN IRELAND RHEUMATISM TRUST

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 2024.

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

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

Century House
40 Crescent Business Park
Lisburn
BT28 2GN

Dated: 23/9/25

NORTHERN IRELAND RHEUMATISM TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	2	27,580	-	27,580	27,015	-	27,015
Investments	3	2,762	-	2,762	2,265	-	2,265
Other income	4	200	-	200	-	-	-
Total income		<u>30,542</u>	<u>-</u>	<u>30,542</u>	<u>29,280</u>	<u>-</u>	<u>29,280</u>
Expenditure on:							
Charitable activities	5	22,214	-	22,214	37,426	-	37,426
Total expenditure		<u>22,214</u>	<u>-</u>	<u>22,214</u>	<u>37,426</u>	<u>-</u>	<u>37,426</u>
Net income/(expenditure)		8,328	-	8,328	(8,146)	-	(8,146)
Transfers between funds	9	3,406	(3,406)	-	-	-	-
Net movement in funds		11,734	(3,406)	8,328	(8,146)	-	(8,146)
Reconciliation of funds:							
Fund balances at 1 January 2024		159,075	9,238	168,313	167,221	9,238	176,459
Fund balances at 31 December 2024		<u>170,809</u>	<u>5,832</u>	<u>176,641</u>	<u>159,075</u>	<u>9,238</u>	<u>168,313</u>

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

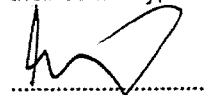
NORTHERN IRELAND RHEUMATISM TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	-		355	
Cash at bank and in hand		180,453		174,265	
		<u>180,453</u>		<u>174,620</u>	
Creditors: amounts falling due within one year	11	<u>(3,812)</u>		<u>(6,307)</u>	
Net current assets			<u>176,641</u>		<u>168,313</u>
Income funds					
Restricted funds	12		5,832		9,238
Unrestricted funds	13		170,809		159,075
			<u>176,641</u>		<u>168,313</u>

The financial statements were approved by the Trustees, authorised for issue on 23/9/25 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 2024

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 2024

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 2024 £	Unrestricted funds 2023 £
Donations and gifts	27,580	27,015

NORTHERN IRELAND RHEUMATISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,762	2,265

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	200	-

5 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Training	8,672	36,266
Database collection costs	12,432	-
Bank charges	-	20
Accountancy	1,110	1,140
	<u>22,214</u>	<u>37,426</u>
Analysis by fund		
Unrestricted funds	<u>22,214</u>	<u>37,426</u>

6 Description of charitable activities

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

7 Trustees

During the year ended 31 December 2024 no payments were made to trustees of the charity.

8 Taxation

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

NORTHERN IRELAND RHEUMATISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Transfers

During the year the trustees transferred £3,406 from restricted funds to unrestricted funds for unspent funds. This was within the terms of the restricted funds provided.

10 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	-	355
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	3,812	6,307
	<u> </u>	<u> </u>

12 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.

	At 1 January 2024	Transfers	At 31 December 2024
	£	£	£
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> </u>	<u> </u>	<u> </u>
	9,238	(3,406)	5,832
	<u> </u>	<u> </u>	<u> </u>

NORTHERN IRELAND RHEUMATISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Restricted funds (Continued)

Previous year:	At 1 January 2023	Transfers	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.

13 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 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	<u>159,075</u>	<u>30,542</u>	<u>(22,214)</u>	<u>3,406</u>	<u>170,809</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	<u>167,221</u>	<u>29,280</u>	<u>(37,426)</u>	<u>-</u>	<u>159,075</u>

NORTHERN IRELAND RHEUMATISM TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	170,809	5,832	176,641
	<u>170,809</u>	<u>5,832</u>	<u>176,641</u>
	<u><u>170,809</u></u>	<u><u>5,832</u></u>	<u><u>176,641</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	159,075	9,238	168,313
	<u>159,075</u>	<u>9,238</u>	<u>168,313</u>
	<u><u>159,075</u></u>	<u><u>9,238</u></u>	<u><u>168,313</u></u>