

Registered Charity Number
1040650

Registered Company Number
2908933

Bath Institute for Rheumatic Diseases
Report and Accounts
For The Year Ended
31 March 2015

Bath Institute for Rheumatic Diseases
Report and accounts
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Bath Institute for Rheumatic Diseases Company Information

Patrons

Baroness Janet Royall of Blaisdon

President

Mr Michael Gilbert

Secretary

Mrs AB Taylor

Directors and Members

Dr N D Hall (Chairman)

Mr N Bowen

Professor N J McHugh

Mrs E Gawith

Mr M G W Humphriss

Mr C Johns (appointed September 2014)

Dr C Lovell

Mr J T Sherwin

Professor S Ward (resigned March 2015)

Dr A MacKenzie

Dr R Sengupta

Dr J Pauling (appointed June 2015)

Independent examiner

Mr Tom Case

Case Accounting Ltd

20 Goodwood Way

Cepen Park South

Wiltshire

SN14 0SY

Bankers

Barclays Bank Plc, Bath

Bath Building Society, 15 Queen Square, Bath (opened March 2015)

CCLA Investment Management Ltd, London (closed March 2015)

Manchester Building Society, 125 Portland Street, Manchester (opened March 2015)

Natwest Bank Plc, Bath (closed April 2014)

Shawbrook Bank Ltd, Lutea House, Warley Hill Business Park, Brentwood (opened May 2014)

United Trust, 80 Haymarket, London

Solicitors

Mogers Drewett, 24 Queen Square, Bath, BA1 2HY

Registered office

2nd Floor, RNHRD, Upper Borough Walls, Bath, BA1 1RL

Registered number

1040650

Bath Institute for Rheumatic Diseases

The report of the trustees for the year ended 31 March 2015

Introduction

The trustees present their annual report and accounts for the year ended 31st March 2015.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st March 2015, consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is the Bath Institute for Rheumatic Diseases. The charity is also known by the name BIRD.

The legal registration details are :-

<i>Date of incorporation</i>	16/03/2004
<i>Company Registration Number</i>	2908933
<i>The Registered Office is</i>	2nd Floor, RNHRD, Upper Borough Walls, Bath, BA1 1RI
<i>Charity Registration Number</i>	1040650
<i>The telephone number is</i>	01225 336363

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

The objectives of the charity, as set out in the Memorandum and Articles of Association, are to relieve sickness and to promote and advance medical knowledge with particular reference to rheumatic diseases; and, to undertake research in relation thereto and to publish the useful results of such research.

The trustees confirm they paid due regard to Charity Commission guidance on public benefit in deciding what activities the charity should undertake.

Public benefit that is provided by the charity

Bone and joint diseases affect all ages including children and are particularly significant after the age of 50, with only one person in fifty escaping some form of rheumatic complaint. The impact is increasing with the number of older people in the population. Bone and joint diseases, a cause of great pain and suffering, are one of the main causes of disability in Britain. This has an emotional and financial impact on the individuals and their families, with wide ranging repercussions for society and the national economy.

The charity's aims including the changes or differences it seeks to make through its activities

The Charity aims to improve treatments for patients through research, continuing education for health professionals, and by promoting collaboration between clinicians and research scientists.

An explanation of the charity's main objectives for the year

BIRD's main objectives for the year were to:-

- enhance its ability to award grants for research activity relevant to its objectives; sustain its programme of education and information for patients, health professionals and members of the public.
- continue to manage expenditure whilst seeking new sources of income.

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An explanation of the charity's strategies for achieving its stated objectives

The Charity's strategy for achieving its objectives is to:

- transfer the research laboratories to the University of Bath and the database team to the RNHRD;
- transfer the BIRD Diagnostics serology service to the Royal United Hospitals Bath NHS Foundation Trust;
- ensure the future of the biobanks and associated databases;
- sell the building and move the charity to new, more cost effective, premises;
- review how the charity allocates funds to activities in furtherance of its objectives;
- seek alternative ways of increasing income, including but not solely, grants and fundraising; and
- maintain rigorous oversight of expenditure,
- continuing to seek new and develop existing collaborations.

The Charity's grant making policies

BIRD welcomes applications for grants in support of research. Applications are only accepted for submission to the Council of Management if they directly further BIRD's aims and those considering applying should contact the Executive Director for further guidance.

The contribution of volunteers

BIRD continues to benefit from the support of its President, and members of the Council of Management, one of whom is also Chair of BIRD. All these people continue to give freely of their time, advice and expertise. This is an invaluable asset

During 2014/15 the focus was on transferring the activities of the charity to new premises and/or owners. This limited BIRD's ability to support volunteers, most of whom to date have been interested in the laboratory research.

Summary of main activities of the charity in relation to its objects

BIRD carries out these objectives by:

- providing funding through grants to support interdisciplinary research into bone and joint diseases and to publish the useful results of such research; and,
- organising and promoting continuing education courses for health professionals, patients and the general public.

Achievements and Performance of the Charity

Fundraising activities

BIRD continues to rely heavily on grant income, along with funds raised through educational activities. This is in addition to donations, of which a number are received each year, all greatly appreciated.

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BIRD was the recipient of a number of donations during 2014/15.

- £88 from the Redfield Wives Group following a talk by Dr Hall
- £100 from P J Willis
- £625 from Mrs Coombes
- £15 from the Trinity Methodist Wives Group following a talk by Dr Hall
- £25 from Mrs D Faulkener
- £262.90 from Mr M Lewis in memory of Mrs F Lewis

BIRD is extremely grateful to these people for remembering the charity and supporting its work in this active and practical way. Where we have contact details an open invitation is made to visit BIRD and learn more about our work. All too often it is not possible to trace a connection. Regrettably, this means BIRD cannot show its true appreciation as directly or as fully as it would wish.

During 2014/15 BIRD also received donations totalling £192 through Payroll Giving. These were made anonymously.

During 2014/15 BIRD's fundraising activities were again supported by a professional fundraiser who raised over £41,000 for BIRD from desk-top appeals and again BIRD is grateful to these bodies for their tangible support for BIRD's work. Grants received during 2014/15 are outlined below.

- £3,000 From the Sylvia Addilove Foundation UK for research into ankylosing spondylitis.
- £25,000 from the Robert Luff Foundation for research of the charity's choice
- £2,500 From the David and Ruth Lewis Family Charitable Trust as a donation to general charitable costs
- £10,000 from the Medlock Charitable Trust towards research and education programmes into various forms of arthritis.
- £780 from the Saturday Hospital Fund for the purchase of pipettes

Some of these funds were designated for research into particular areas. This is covered in greater detail elsewhere in this report, under "Research", page 5.

Factors relevant to the achievement of the charity's objectives

The main factors affecting achievement of the charity's objectives during most of the period covered by this report were the continued challenge of obtaining sufficient income to support relevant research and education and the cost of running an old building in the centre of Bath. This was made more difficult by the ongoing low level of return on savings and bank balances. There is more on this later in this report.

Summary of the main achievements of the charity during the year

The demands of selling the building, relocating the biobanks and databases, and integrating staff into new teams and/or accommodation understandably affected BIRD's capacity, nonetheless the charity continued with its core activities. This section of the report covers its research portfolio where the focus is primarily on detailed analysis of the molecular and genetic factors that underlie many bone and joint diseases; the education programme; and, grants awarded. It concludes by noting staff and other developments.

RESEARCH

The main clinical areas of interest continue to be in autoimmune connective tissue disease (mainly SLE, scleroderma and myositis) psoriatic arthritis and juvenile idiopathic arthritis. Research in these areas centered on discovering new immune markers that help in diagnosing and forecasting disease outcome, measuring long-term outcomes, collaborating in genetic studies that seek to identify causation of disease, and undertaking therapeutic clinical trials.

As in previous years this was underpinned, until mid-October 2014, by the unfailing efforts of Juliet Dunphy, Hui Lu and Laura Pratt, the BIRD Diagnostics Team.

Reports on specific projects are as follows:-

- **Bath Ankylosing Spondylitis (AS) Measurement Index Project**
RNHRD Database team

Using funding from the Sylvia Addilove Foundation and the Robert Luff Foundation, BIRD commissioned research into the benefits of an RNHRD physiotherapy course for AS patients.

Historically the outcome measure data for AS patients was recorded manually on individual index cards using the Bath Ankylosing Spondylitis Measurement Index (BASMI) each time the patient visited the RNHRD as an out or inpatient. This valuable longitudinal data is used to assess treatment efficacy for each patient and has added value if collated and analysed for overall treatment outcomes over time for this population. The project was designed to create a database, enter data and analyse it in the form of statistical testing to answer specific research questions.

Starting in October 2014 the project made good progress preparing the data for research analysis which also increased efficiency by making the data accessible electronically for clinical purposes. A database was designed to allow the capture of the BASMI data and over 2,000 cards were processed comprising over 21,000 individual BASMI scores. The maximum time points for one individual to date is 82 and over 3,088 patients' BASMI scores have been recorded from those attending the two week intensive rehabilitation programme.

The physiotherapists have moved to a BASMI that can be electronically scanned for data input reducing the time required compared to previous manual entry. The therapists can now also enter data directly when performing the BASMI patient measurements.

Future plans include completing manual entry of the historical data until all the BASMI index cards have been included, and, in liaison with IT colleagues, enabling direct entry of BASMI scores by clinicians from late 2015 onwards. The clinical and research staff are in the process of agreeing and defining research questions which will be prioritised in terms of benefit to the patients.

- **Autoantigen specificity in Juvenile Idoipathic Arthritis**
Dr Sarah Tansley

Determine prevalence and pattern of ANA

Indirect immunofluorescence of Hep2 cells was used to determine the presence and pattern of ANA (Antinuclear antibody) in all available samples, with the BIRD diagnostics service acting as second readers to validate the results. Samples were screened at 1/100 dilution and 14 samples were titred further. High titre ANAs are generally believed to be of greater clinical significance and samples are typically positive at a very high titre (>1/2560).

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ANA positivity in the cohort is very common (80%) and slightly higher than reported elsewhere but this is known to vary with ethnicity and JIA subtype and these variables have yet to be analysed. A variety of ANA patterns have been identified: Key patterns include speckled patterns seen in 23% samples, a homogenous pattern seen in 33% of samples and a dense fine speckle (DFS) pattern seen in 23% samples. The dense fine speckle pattern and homogenous pattern can be very difficult to distinguish by eye and titre experiments to date have focused on homogenous samples with a view to determining if a dense fine speckle pattern becomes apparent at lower dilutions. This is almost always the case and suggests that many patients who on screening appear to have a homogenous pattern, actually have a very strong dense fine speckle pattern.

It is important to determine ANA patterns categorically as different patterns are associated with different antigenic targets and therefore potentially different clinical disease features. It was noted with interest that a known autoantibody producing the dense fine speckle pattern is anti-DFS-70, which targets lens epithelium derived growth factor. Previously anti-DFS-70 has been associated with ANA positivity in individuals without evidence of systemic autoimmune disease. A study of healthy blood donors showed the prevalence of anti-DFS70 varied by country, being highest in the US 8.5% and was more common in younger blood donors and females. Whilst children were not included in the study, it is possible that patient age and sex (JIA being more common in females) in part accounts for the high prevalence of this pattern in the cohort. Dr Tansley is in contact with INOVA, a company which markets an assay for anti-DFS70, with a view to collaborating to determine the presence of anti-DFS70 in the Childhood Arthritis Prospective Study (CAPS) JIA cohort.

A major limitation in the use of ANA in its current form in patients with JIA is its non-specificity. While ANA in addition to other factors such as age is used to guide the frequency of ophthalmological screening many patients who receive regular screening will never develop uveitis and this is therefore an inefficient use of healthcare resources. The ability of anti-DFS70 to identify a group of patients at high risk of uveitis and therefore in need of careful ophthalmological screening or similarly a very low risk of uveitis and therefore in need of less stringent screening would be of significant clinical interest.

Dr Tansley is in the process of collating an appropriate control group, ideally consisting of healthy juvenile sera although other disease groups are being considered. To date sera has been sourced from 17 children with morphea and 6 healthy controls.

Future directions

In collaboration with INOVA the plan is to use the INOVA Quanta flash DFS assay on all 759 JIA samples. The presence of anti-DFS will then be compared to clinical data on JIA subgroup and development of uveitis. A juvenile control group will be screened for ANA positivity and anti-DFS. Depending on the relationship between anti-DFS70 and disease features in JIA further work may include anti-Histone assays and/or protein array analysis. Working with INOVA there may also be an opportunity to examine the cohort for the presence of anti-Carbamylated Protein (anti-CarP), an autoantibody recently described in adults with rheumatoid arthritis and associated with greater radiological damage.

Other work

In addition to the above project Dr Tansley has been coordinating the Standardised Treatment for Adults with Myositis and different Phenotypes (STAMP) project which is looking to develop standardised treatment approaches for adults with myositis and different phenotypes, and working with Dr Gavin Shaddick (Department of Mathematics, University of Bath), to analyse

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previously collected data with a view to writing this up for submission to the *Journal of Internal Medicine*. Following the workshop held at the 1st international myositis conference, Dr Tansley is preparing a second treatment preferences survey that will be distributed internationally and continues to work with the Juvenile Dermatomyositis (JDM) Research group and has serotyped additional JDM samples as part of this wider project.

Impact

International presence and awareness of ongoing research: The award of the grant has been announced as a press release. BIRD has been acknowledged as a funding source using the provided logo at departmental presentations, an international poster presentation and in two articles submitted for publication.

Future impact: Identification of an autoantigenic target in JIA will impact on patient investigation and diagnosis particularly with regard to uveitis risk. It may impact on policy in terms of uveitis screening recommendations/guidelines and have cost savings to the NHS and other organisations by better targeting for ophthalmological screening and preventing unnecessary appointments. If anti-DFS is relevant to JIA this may impact on how INOVA market their product and potential further industry collaborations.

Three publications or poster displays have already been produced on this work.

Myositis Autoantibody Research

- Dr Zoë Betteridge

Adult Myositis

The Eumyonet and UKMyoNet serology projects are large multicentre studies investigating the serological, genetic and clinical associations of European adult myositis patients. As part of this study, Dr Zoe Betteridge (with the assistance of Hui Lu), has investigated the serology of patients recruited to the cohorts, identifying known and novel myositis autoantibodies. In total, over 2500 myositis patients have now been screened for myositis autoantibodies using radio-immunoprecipitation, with a final dataset of 1650 patients with adult polymyositis or dermatomyositis and comprehensive clinical data now selected for publication. These data are now undergoing extensive statistical analysis and a manuscript is in preparation describing the frequency, clinical associations, myositis specificity and mutual exclusivity of the myositis autoantibodies identified in the project. Additionally, the data generated from this project has been distributed to the recruiting centres and has formed part of a number of papers.

Additional work on the TIF1 gamma, NXP2 and MDA5 ELISAs has also been completed. The ELISAs have now been set up as a quantitative screen, allowing further comparisons of the autoantibody positive patients. Work is now nearly completed screening all the patients that were NXP2, MDA5 or TIF1 positive by immunoprecipitation, validating the IPP data and determining autoantibody levels. Once all of the data is complete, clinical data will be analysed to determine if there is a correlation between autoantibody levels and clinical severity.

Other Research

In terms of novel autoantibodies, a novel complex (termed 120 kDa complex) had previously been identified in 3 myositis patients screened through the BIRD diagnostic service. Dr Zoe Betteridge and Hui Lu have investigated this new specificity further, identifying the autoantibody in 9 patients with various connective tissue diseases. Since all of the patients also had a very strong homogeneous pattern on immunofluorescence, Hui Lu has been immunoprecipitating

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serum from patients with strong homogeneous ANAs and no known autoantibodies. This initial screen identified a further patient with anti-120kDa complex autoantibodies. It is planned that further samples will be screened for this novel complex, and once we have identified sufficient patients, the clinical notes will be analysed to determine whether there are any clinical manifestations associated with this biomarker.

Finally, the work on the novel anti-EIF2B scleroderma autoantibody has been completed and written up for publication.

The above work has led to over 13 publications, oral abstracts and other invited presentations.

GRANTS AWARDED

In September 2014 BIRD received an application for funding from Dr S Tansley for research into Juvenile Idiopathic Arthritis (JIA). This application was supported by the Council of Management in principle but considering the amount sought further information was requested. At its meeting in November 2014 the Council was pleased to confirm the award of £90,667.66 over two years. This was the largest award ever made by BIRD.

Dr Tansley started her research at the University of Bath in January 2015 as outlined earlier in this report.

TRAINING AND EDUCATION

BIRD remains actively involved with education for health professionals especially GPs through its close working relationship with BGPRT, the local charitable trust for GP education.

In collaboration with colleagues from the RNHRD, BIRD offers in its own right a programme of education for GPs and health professionals. The core of this programme is rheumatology, and in 2014/15 the focus remained on Joint Injection Training sessions, and the Combined GP Consultant Rheumatology afternoon.

BIRD is grateful for the support of all its colleagues in the RNHRD without whom it could not provide these events, especially Dr Ahmed Tehseen. Thanks are also due to Dr Linda McHugh and BGPRT colleagues who advise BIRD on its education events for GPs.

The Institute provided administrative support for two meetings of the Combined Bath and Bristol Connective Tissue Diseases Group on behalf of Dr Pauling (RNHRD) and Dr Gunawardena (North Bristol NHS Trust).

BIRD continued to support Professor McHugh in his role as lead for the ARUK clinical study group in spondyloarthritis by organising, in association with the RNHRD, the annual study group meeting in April 2014. The theme for the workshop was "*Stratified Medicine in Spondyloarthritis*" and a report from the day will be available from both the ARUK and BIRD websites.

BIRD began supporting Brit-PACT (The British Psoriatic Arthritis Consortium). Brit-PACT has been created to bring together people with an interest in psoriatic arthritis. It aims to facilitate and advance research and best practice in psoriatic arthritis in the United Kingdom. A launch meeting is planned for October 2015.

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BIRD supplied the administrative support for the World Scleroderma Celebration Day organised by Dr Pauling with the Scleroderma Society, the Raynaud's & Scleroderma Association, and the Federation of European Scleroderma Associations.

The Institute provided the organisation and support for the second visit by Rheumatologists from Denmark, hosted by Drs Koredowych and Sengupta.

It continued to collaborate with the Chronic Regional Pain Syndrome (CRPS) team, providing administrative and organisational support for their Network meetings and conferences and to produce and provide the flyers and posters advertising the RNHRD's educational events and research studies, circulating the details to local GPs and their Practice Managers.

This year BIRD was pleased to help promote the Rheumatoid Arthritis Self-Management Programme, developed by the National Rheumatoid Arthritis Society (NRAS) and Self Management UK, this six week programme helps people with Rheumatoid Arthritis (RA) to learn self-management skills and gain more control over their lives. It is run by the RNHRD, free and no GP referral is needed.

After many unavoidable delays the PsA Patient Information Day was held in March 2015 at the BRLSI in Bath. This event, again organised by the BIRD team with invaluable input from the RNHRD Database Team, is aimed at patients diagnosed with PsA, their family and friends. The day includes a variety of talks from experts with opportunities for asking questions and discussion. This year's session was again over subscribed and received extremely positive feedback.

The support of numerous pharmaceutical companies is gratefully acknowledged. Without this BIRD would not be able to offer these events free of charge to patients and their families and carers or to health professionals.

STAFF DEVELOPMENTS

The administrative staff (including finance) supporting BIRD remained unchanged from 2013/14. The big change, with the sale of the building, was the transfer of BIRD colleagues to other entities.

- Charlotte Cavill and Mandy Knight transferred to the RNHRD and became part of the RNHRD R&D team.
- Dr Zoe Betteridge and Ms Hui Lu joined Professor McHugh's pharmacoepidemiology team at the University of Bath.
- Mrs Juliet Dunphy and Ms Laura Pratt moved to the RUH Pathology Service to become part of the new Royal United Hospitals Bath NHS Foundation Trust's Immunology team.

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Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

The Bath Institute for Rheumatic Diseases is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association dated 19 July 1994, and registered with the Charity Commission.

The methods adopted for the recruitment and appointment of new trustees

As set out in the Articles of Association, membership of the Council of Management is defined only in terms of a minimum number of three persons. Given the role of BIRD as a charity seeking to promote research collaboration between scientists and clinicians so improving treatment and outcomes for patients with bone and joint diseases, membership has always sought to include physicians from the RNHRD and other local hospitals, and academic staff from the University of Bath, together with individuals from the local community with business and/or charity experience.

At the Annual General Meeting three members of Council may retire but are eligible for reappointment.

As is its usual practice the Council of Management reviewed its membership during 2014/15 to ensure that the Council's composition continued both to reflect BIRD's aims and to provide effective support in the light of relevant changes elsewhere. Noting the expertise and experience of the current members, and the changes envisaged during the coming year and discussed later in this report, Council began identifying active clinical researchers who might potentially join BIRD's governing body.

A review of the membership of the Council of Management is scheduled for 2015/16 to increase patient and public involvement.

The policies and procedures adopted for the induction and training of trustees

Most trustees are familiar with the work of the charity through their professional connections before they join the charity. Until November 2014 new trustees were invited to attend an orientation session to brief them on the Memorandum and Articles of Association, the management structure of the Institute and recent financial information concerning the charity and trading company. They were given a tour of the charity building and met the staff working there.

A new induction process will be introduced following the changes made during 2014/15 and those planned for 2015/16.

The organisational structure of the charity and how decisions are made

The directors of the company are also charity trustees for the purposes of charity law and, under the company's Memorandum and Articles of Association, are known as members of the Council of Management. The Council of Management (there was a maximum of 11 members during 2014/15), which meets approximately five to six times per annum manages all business of the company and its trading subsidiary.

Meetings of the Council of Management are chaired by the President, or the Chair of BIRD in the President's absence and supported by the Executive Director.

Day-to-day management of the charity is delegated to the Chair and Executive Director.

The Finance Group set up by Council met five times during 2014/15 (4 in 2013/14; 4 in 2012/13.), scrutinizing financial matters and offering support and guidance to the

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Executive Director in this area. This sub-committee reports directly to the Council. In 2014/15 the group's work focused on planning for the future in terms of ongoing management of expenditure and identifying investments to ensure the most effective use of the charity's assets realised by the sale of the building.

The Council of Management had reaffirmed the importance of maximising any return on investments to ensure BIRD allocated as much as possible in grants to support research. In accordance with this and to ensure effective management of the charity's investments the Finance Group submitted to the Council of Management a *Statement of Investment Principles* (SIP) which was approved in early 2015, and at the time of writing a suite of investments was being compiled in line with the SIP.

Historically, the Council was supported as the need arose by two advisory sub-committees for more detailed scrutiny of particular issues; a Research and Development Sub-committee, which considered requests to BIRD for funding for research and education initiatives, and a Finance and Fund-raising Sub-committee. A review of the composition and operation of the Council of Management is in progress. Provisionally, this includes plans for three sub-groups of Council, overseeing finance, public involvement and fundraising, and assessing applications for research funding.

Membership of a wider network

BIRD is a member of the Small Charities Coalition and the National Council for Voluntary Organisations (NCVO).

Relationships between the charity and related parties, including its subsidiaries

Bath Institute for Rheumatic Diseases wholly owns a trading subsidiary called Bath Institute for Rheumatic Diseases Trading Limited ("the Trading Company"). Until 31st January 2015 the principal activity of the Trading Company was the servicing of a serology contract with the Royal National Hospital for Rheumatic Diseases NHS Foundation Trust ("RNHRD"). The Trading Company also undertook serology work for a number of other healthcare providers during 2014/15 although this activity decreased in volume. Following the transfer of the serology service to the RUH Bath NHS FT the Trading Company ceased trading.

During 2014/15 BIRD continued to collaborate with the Bath GP Education and Research Trust, sharing staff, financial management systems and accommodation.

Major risks to which the charity is exposed and mitigation measures

The Council of Management has a risk management strategy comprising:

- ongoing review of the risks the charity may face through its meetings;
- systems and procedures to mitigate risks as and when identified; and,
- procedures designed to minimise any impact on the charity should those risks materialise.

The Council routinely examines the major strategic, business and operational risks that the charity faces and ensures that systems are in place to mitigate these risks.

Bath Institute for Rheumatic Diseases

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Relationships with other groups, charities and individuals

BIRD works with other charities and groups some of which are mentioned in this report. These are primarily, but not exclusively organisations whose aims relate closely to the objectives and activities of BIRD. The Institute provided them with space (until 1st November 2014) including laboratory facilities (again until 1st November 2014) and support and/or administrative services for which they may incur a fee. Occasionally support is provided free or at a reduced rate depending on the ability to pay and the purpose of the activity, including the degree of synergy between the collaborators aims and objectives and those of BIRD.

Financial Review

Policies on reserves

Much of the charity's assets were tied up in the building limiting its capacity to release reserves. During 2014/15, the charity continued to operate with a deficit core budget and the Council reviewed the balances in earmarked funds at each meeting. During the same year the building was put on the market, sold and some activities transferred to new owners. Whilst this was in progress the Council of Management began reviewing how the charity could best achieve its charitable objectives. Given the uncertainties consequent upon this, the reserves were maintained at the level of previous years, increasing when the proceeds of the building sale were deposited.

Since then the Council has adopted a SIP as outlined earlier and makes investments in line with that policy. During 2015/16 Council will review how best to allocate those funds to ensure the furtherance of its charitable objectives for public benefit in line with relevant guidance from the Charity Commission. This will include consideration of a more detailed reserves policy.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity

Funds arising from fundraising activities are noted above on page 4 under Achievements and Performance of the Charity, Fundraising activities.

Research and grant income continued to fall and this ongoing trend led to a decrease in research activity. Work in identifying and obtaining alternative sources continued.

Council's actions for addressing this are outlined below on page 14 under Plans for Future Periods.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 17 to 19. The financial statements have been prepared implementing the 2005 Revision of the Statement of Recommended Practice for Accounting and Reporting by Charities issued by the Charity Commission for England and Wales (revised in June 2008) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

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The report of the trustees for the year ended 31 March 2015

The Statement of Financial Activities shows net incoming resources for the year of a revenue nature of £402,197 (2014 £64,468).

The total reserves at the year end after accounting for unrealised gains of £16,842 (2014 £6,129), stand at £1,159,186, (2014 £740,147).

Free unrestricted reserves amounted to £1,110,974, (2014 £689,603).

Specific changes in fixed assets

Changes in fixed assets are shown in detail in the notes to the accounts.

The building was disposed of during the year.

Financial performance of the charities subsidiary undertakings

The financial performance of the charities subsidiary undertakings is shown in the notes to the accounts.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Plans for Future Periods

The merger of the RNHRD RUH gathered renewed momentum during 2014/15 with the RUH becoming the Royal United Hospitals Bath NHS Foundation on 1st November 2014 and the RNHRD being acquired by the new NHS FT with effect from 1st February 2015. This both hampered and helped achievement of BIRD's strategic aims as outlined in the 2013/14 report.

With a primary focus on Bath and informed by active patient engagement, BIRD's plans for 2015/16 – 2020/21 are as follows.

To make BIRD :-

- the driving force behind high quality research into all areas of rheumatology and all types of bone and joint disease through pump prime grant giving to build research activity;
- the deliverer of choice of high quality continuing education and public information events relating to rheumatology and bone and joint disease;
- the local charity raising awareness of the impact of rheumatology and bone and joint disease; and,
- a supporter of the continuing provision and development of high quality rheumatology services based on research and education.

It will do this by :-

- adopting new fundraising and communications strategies and approaches, designed to raise the charity's profile and increase its potential to award grants for research.
- approving a renewed strategic and business plan. This includes
 - introducing new processes and policies for inviting and awarding grants to increase the number and/or level awarded in response to high quality applications;
 - developing and growing its education and awareness raising programme; and,
 - increasing public engagement to ensure continued relevance.

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Council agreed the key driver was the development of a sustainable foundation, enabling the charity to continue supporting and growing research into all types of bone and joint disease by awarding pump prime funding.

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees

The day to day management of the charity is delegated to the Chair, Dr Nick Hall and the Executive Director, Mrs Ali Taylor.

The members of the Board of Trustees of the Charity during the year ended 31st March 2015 were :-

Dr N D Hall (Chair)
Mr N Bowen
Professor N J McHugh
Mrs E Gawith
Mr M Humphriss
Mr C Johns (appointed September 2014)
Dr C Lovell
Mr J T Sherwin
Professor S Ward (resigned March 2015)
Dr A MacKenzie
Dr R Sengupta
Dr J Pauling (appointed June 2015)

All the directors of the company are also trustees of the charity, and their responsibilities include all the responsibilities of directors under the Companies Acts and of trustees under the Charities Acts.

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were as given above :-

Bath Institute for Rheumatic Diseases

The report of the trustees for the year ended 31 March 2015

Independent Examiner

Mr Tom Case
Chartered Accountants
Case Accounting Ltd
20 Goodwood Way
Cepen Park South

Statement of Directors' and Trustees' Responsibilities

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed , subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 24 November 2015.

Dr ND Hall
Director and Trustee

Bath Institute for Rheumatic Diseases
Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 31 March 2015

I report on the financial statements of the Charity on pages 16 to 30 for the year ended 31st March 2015.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements. The Charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

My examination was carried out in accordance with the General Directions given by the Charity Commission. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

Independent Examiner's Statement, report and opinion

In connection with my examination no matter has come to my attention:

- 1. which gives me reasonable cause to believe that in any material respect, the requirements
 - i) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2. to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

Mr Tom Case
Case Accounting Ltd
20 Goodwood Way
Cepen Park South
Wiltshire
SN14 0SY

The date upon which my opinion is expressed is :-
24 November 2015

**Bath Institute for Rheumatic Diseases
Statement of Financial Activities
for the year ended 31 March 2015**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
		2015 £	2015 £	2015 £	2014 £
Incoming resources	4				
Incoming resources from generated funds					
Voluntary Income		3,060	-	3,060	71,085
Activities for generating funds		94,074	-	94,074	79,727
Investment Income		5,711	-	5,711	39,565
Incoming resources from charitable activities		29,657	(76)	29,581	99,124
Other Incoming Resources		502,265	-	502,265	-
Total incoming resources		<u>634,767</u>	<u>(76)</u>	<u>634,691</u>	<u>289,501</u>
Resources expended	4				
Costs of generating funds					
Fundraising trading - costs of goods and other costs		8,571	-	8,571	9,058
Costs of charitable activities		217,829	2,256	220,085	211,308
Governance costs		3,838	-	3,838	4,667
Total resources expended		<u>230,238</u>	<u>2,256</u>	<u>232,494</u>	<u>225,033</u>
Net incoming resources before transfers between funds		<u>404,529</u>	<u>(2,332)</u>	<u>402,197</u>	<u>64,468</u>
Gross transfers between funds		-	-	-	-
Net incoming resources before Other recognised gains and losses		<u>404,529</u>	<u>(2,332)</u>	<u>402,197</u>	<u>64,468</u>
Other recognised gains and losses					
Gains on investment assets		16,842	-	16,842	6,129
Net movement in funds		<u>421,371</u>	<u>(2,332)</u>	<u>419,039</u>	<u>70,597</u>
Reconciliation of funds					
Total funds brought forward		689,603	50,544	740,147	669,550
Total funds carried forward		<u>1,110,974</u>	<u>48,212</u>	<u>1,159,186</u>	<u>740,147</u>

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 19 as required by the SORP.

All activities derive from continuing operations

The notes on pages 20 to 28 form an integral part of these accounts.

**Bath Institute for Rheumatic Diseases
Statement of Financial Activities
for the year ended 31 March 2015**

**Income and Expenditure Account as required by the Companies Act
for the year ended 31 March 2015**

	2015	2014
	£	£
Turnover	126,715	249,936
Direct costs of turnover	228,656	220,366
Gross (deficit)/surplus	<u>(101,941)</u>	<u>29,570</u>
Governance costs	3,838	4,667
Operating (deficit)/surplus	<u>(105,779)</u>	<u>24,903</u>
Gains on disposals of fixed assets	502,265	-
Gift aid from subsidiaries	2,842	38,993
Interest receivable	2,869	572
Surplus on ordinary activities before tax	<u>402,197</u>	<u>64,468</u>
Surplus for the financial year	<u>402,197</u>	<u>64,468</u>
Gift Aid Payments	-	-
Retained surplus for the financial year	<u>402,197</u>	<u>64,468</u>

All activities derive from continuing operations

The notes on pages 20 to 28 form an integral part of these accounts.

Bath Institute for Rheumatic Diseases
Company Number 2908933
Balance Sheet
as at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	8	2,225	262,480
Investments	9	387,964	115,007
		<u>390,189</u>	<u>377,487</u>
Current assets			
Debtors	12	46,403	129,652
Cash at bank and in hand		764,153	268,991
		<u>810,556</u>	<u>398,643</u>
Creditors:-			
amounts due within one year	13	(41,559)	(35,983)
Net current assets		<u>768,997</u>	<u>362,660</u>
Total assets less current liabilities		<u>1,159,186</u>	<u>740,147</u>
Net assets		<u>1,159,186</u>	<u>740,147</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		842,090	367,160
Designated revenue funds		268,884	257,471
Unrestricted capital funds			
Unrestricted revaluation reserve		-	64,972
Total unrestricted funds		<u>1,110,974</u>	<u>689,603</u>
Restricted revenue funds			
Restricted revenue accumulated funds		48,212	49,584
Restricted fixed asset funds			
Restricted fixed asset funds		-	960
Total restricted funds		<u>48,212</u>	<u>50,544</u>
Total charity funds		<u>1,159,186</u>	<u>740,147</u>

The directors are satisfied that for the year ended 31 March 2015 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 16.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Mr N Bowen

Trustee

Approved by the board of trustees on 24 November 2015

The notes on pages 20 to 28 form an integral part of these accounts.

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

The particular accounting policies adopted are set out below.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention as modified by the revaluation of freehold land and buildings and fixed asset investments.

Incoming Resources

Incoming resources are accounted for on a receivable basis deferred as described below where appropriate.

Except as described under the 'Deferred Income' accounting policy all grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment Income

Bank interest is included in the income and expenditure account on a receivable basis.

Deferred income

In accordance with the SORP grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the SORP.

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

Resources Expended

The policy for including items within the relevant activity categories of resources expended is accounted for on an accruals basis.

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is

Costs of generating funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable activities

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 of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include audit fees and costs linked to the strategic management of the Charity.

Allocation of costs within types of resources expended

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are on a basis designed to reflect the use of the resource.

Resources expended include attributable VAT which cannot be recovered.

Unrealised and realised gains

Realised gains and losses are included in the accounts on the date at which a contractual obligation is entered into.

Unrealised gains and losses are computed by reference to the market value of the investments at the balance sheet date, compared to the brought forward cost or valuation, and gains and losses arising on similar categories of investments are netted off.

Investments held by the charity

The policy for including investments in the accounts is to include listed investments have been included in the balance sheet at their mid- market value at the year end.

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at market value as at 25 June 1998 plus subsequent additions at cost.

Items of less than £500 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives. Freehold land and buildings are written off over 50 years and all other assets are depreciated at 20% on a straight line basis.

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in an unrestricted fund.

Designated funds have been set aside by the trustees out of unrestricted funds towards a specific purpose.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

Accounting for Legacies

Income from legacies is included at the earlier of the Charity being notified of a confirmed impending distribution or the legacy being received.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

3 Surplus for the financial year

	2015	2014
	£	£
This is stated after crediting :-		
Revenue Turnover from ordinary activities	126,715	249,936
and after charging:-		
Depreciation of owned fixed assets	4,016	6,891
Reporting Accountant fees	3,050	3,917
Independent Examiner's Fees	788	750

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

4 Detailed analysis of certain transactions required by the 2005 revision to the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales (effective April 2005 and revised May 2008)

Various items of support costs and charitable expenditure which are required by the SORP to be disclosed in the notes to the accounts are set out in the Detailed Schedule to the Statement of Financial Activities and its appendices on pages 29 to 30, which should be read together with these notes.

5 Investment Income	2015	2014
	£	£
Gift Aid from subsidiaries	2,842	38,993
Bank deposit interest received	2,869	572
	<u>5,711</u>	<u>39,565</u>

6 Analysis of grants payable in furtherance of the charity's objects

Grants paid during the year totalled £31,828. Of this total £547 was paid in respect of Bone and Joint research work, £8,645 was paid in respect of PSA and £22,636 was paid in respect of Ankylosing Spondylitis.

7 Staff Costs and Emoluments	2015	2014
	£	£
Gross Salaries	121,223	110,147

All staff are employed by either the Royal National Hospital for Rheumatic Diseases or the University of Bath. Recharges are made from these organisations to the Charity for the costs involved. No payroll costs are therefore borne directly by the Charity. No employee received more than £60,000 in this year or the previous year.

There were no fees or other remuneration paid to the trustees

8 Tangible fixed assets

	Freehold Land and buildings £	Plant, Machinery & Vehicles £	Total £
Asset cost, valuation or revalued amount			
At 1 April 2014	332,901	249,115	582,016
Additions	-	1,609	1,609
Disposals	(332,901)	(242,251)	(575,152)
Surplus on revaluation	-	-	-
At 31 March 2015	<u>-</u>	<u>8,473</u>	<u>8,473</u>
Accumulated depreciation and impairment provisions			
At 1 April 2014	72,625	246,911	319,536
Eliminated on disposals	(75,053)	(242,251)	(317,304)
Charge for the year	2,428	1,588	4,016
At 31 March 2015	<u>-</u>	<u>6,248</u>	<u>6,248</u>
Net book value			
At 31 March 2015	<u>-</u>	<u>2,225</u>	<u>2,225</u>
At 31 March 2014	<u>260,276</u>	<u>2,204</u>	<u>262,480</u>

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

9 Fixed Asset Investments

	Property Investments	Listed Investments	Unlisted Investments	2015 Total
	£	£	£	£
Valuation				
Market value at 1 April 2014	-	115,005	2	115,007
Additions at cost	-	256,115	-	256,115
Net unrealised gain/(loss)		16,842		16,842
Market value at 31 March 2015	-	387,962	2	387,964

Analysis of investments between UK investments and investments outside the UK

	Property Investments	Listed Investments	Unlisted Investments	2015 Total
Investment assets in the UK	-	-	2	2
Investment assets outside the UK	-	387,962	-	387,962
Total market value	-	387,962	2	387,964

	Property Investments	Listed Investments	Unlisted Investments	2014 Total
Investment assets in the UK	-	-	2	2
Investment assets outside the UK	-	115,005	-	115,005
Total market value	-	115,005	2	115,007

In December 2010 the Council of Management approved an investment shown above of £100,000 in the Cube Global Multi-Strategy Fund, which is based outside the UK. The investment was made on the advice of one of the Trustees who has personally guaranteed to make good to the Charity any losses that may arise as a result of this investment. This investment was closed on 1st April 2015. Following the sale of the building, a new investment of £256,115 was made in December 2014 in VOYA, a US Dollar Mortgage Investment Fund. The investment was made on the advice of one of the Trustees who has personally guaranteed to make good to the Charity any losses that may arise as a result of the investment.

10 Loans to subsidiary undertakings

	2015	2014
	£	£
Loan to trading subsidiary - Bath Institute for Rheumatic Diseases Trading Limited	22,093	78,733
	22,093	78,733

Included in other debtors is a loan to the Charity's trading subsidiary.

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

11 Subsidiary undertakings

Bath Institute for Rheumatic Diseases Trading Limited, which is incorporated in England and Wales, services a serology contract with the Royal National Hospital for Rheumatic Diseases. The charity owns the entire issued share capital of 2 ordinary shares of £1 each. A summary of the trading results is shown below.

	2015	2014
	£	£
Income resources	153,843	190,774
Resources expended:		
Cost of sales	(98,134)	(117,441)
Administration costs	(35,436)	(32,962)
Exceptional items	(11,928)	
Donated to parent - Bath Institute for Rheumatic Diseases	(2,842)	(38,993)
Net incoming resources	<u>5,503</u>	<u>1,378</u>
Net assets at the start of the year	10,464	9,086
Net assets at the year end	<u>15,967</u>	<u>10,464</u>

	2015	2014
	£	£
Fixed assets	-	8,488
Current assets - debtors	18,364	79,005
Current assets - bank balances	89,215	55,819
Creditors - amount owed to parent	(22,093)	(78,733)
Creditors - amounts falling due in one year	(69,519)	(54,115)
Total net assets	<u>15,967</u>	<u>10,464</u>

12 Debtors

	2015	2014
	£	£
Trade debtors	23,973	50,358
Amounts due from associated and subsidiary undertakings	22,093	78,733
Other Debtors	337	561
Accrued income	-	-
	<u>46,403</u>	<u>129,652</u>

13 Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	7,456	14,240
Accrued expenses	34,103	21,743
	<u>41,559</u>	<u>35,983</u>

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

14 Commitments in respect of specific charitable projects accrued within the financial statements	2015	2014
	£	£
Due to be paid within one year	8,645	-
Due to be paid over one year	82,023	-
	<u>90,668</u>	<u>-</u>

The Charity is committed to paying an award for research into Juvenile Idiopathic Arthritis (JIA) for £90,668 to Dr S Tansley. This is payable over two years. Included within accrued expenses is £8,645 relating to this project.

15 Particulars of Individual Funds and analysis of assets and liabilities representing funds

At 31 March 2015	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,225	-	-	2,225
Investments at valuation				
<i>Fixed asset investments</i>	387,964	-	-	387,964
Current Assets	493,460	268,884	48,212	810,556
Current Liabilities	(41,559)	-	-	(41,559)
	<u>842,090</u>	<u>268,884</u>	<u>48,212</u>	<u>1,159,186</u>

	£	£	£	£
At 1 April 2014	Unrestricted funds	Designated funds	Restricted funds	Total Funds
Tangible Fixed Assets	261,518	-	962	262,480
Investments at valuation				
<i>Fixed asset investments</i>	115,007	-	-	115,007
Current Assets	91,590	257,471	49,582	398,643
Current Liabilities	(35,983)	-	-	(35,983)
	<u>432,132</u>	<u>257,471</u>	<u>50,544</u>	<u>740,147</u>

The individual funds included above are :-

	Funds at 2014	Movements in Funds as below	Transfers Between funds	Funds at 2015
	£	£	£	£
Restricted - CRPS Conference	13,981	(731)	-	13,250
Restricted - CPRS Network UK	3,020	389	-	3,409
Restricted - CRPS Patient Forum	5	-	-	5
Restricted - equipment purchases	962	(962)	-	-
Restricted - Musculo - skeletal	1,478	-	-	1,478
Restricted - Bone & joint	18,478	(1,352)	-	17,126
Restricted - non comm clinical trails	4,541	-	-	4,541
Restricted - Inflammation	1,544	-	-	1,544
Restricted - Bone disease	1,930	-	-	1,930
Restricted - Clinical measurement	798	-	-	798
Restricted - Fibromyalgia	3,789	-	-	3,789
Restricted - AR UK	20	324	-	344
Designated - Fundraising	6,960	-	-	6,960
Designated - Patient education	4,549	-	-	4,549

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

Designated - Bone and joint	28,513	-	-	28,513
Designated - Inflammation	2,364	(118)	-	2,246
Designated - PSA	107,367	(10,631)	-	96,736
Designated - Autoimmunity	76,760	(49,846)	-	26,914
Designated - Serology	7,909	(2,416)	-	5,493
Designated - Bone Disease	13,860	-	-	13,860
Designated - Clinical measurement	1,278	-	-	1,278
Designated - Pain management	988	-	-	988
Designated - Joan Davis Memorial	951	-	-	951
Designated - Scleroderma	1,042	307	-	1,349
Designated - Ankolysing Spondylitis	4,930	5,343	-	10,273
Unrestricted - general	367,158	478,732	64,972	910,862
Unrestricted - revaluation reserve	64,972	-	(64,972)	-
	<u>740,147</u>	<u>419,039</u>	<u>-</u>	<u>1,159,186</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Restricted - CRPS Conference	(291)	(440)	-	(731)
Restricted - CPRS Network UK	696	(307)	-	389
Restricted - CRPS Patient Forum	-	-	-	-
Restricted - equipment purchases	-	(962)	-	(962)
Restricted - Musculo - skeletal	-	-	-	-
Restricted - Bone & joint	(805)	(547)	-	(1,352)
Restricted - non comm clinical trails	-	-	-	-
Restricted - Inflammation	-	-	-	-
Restricted - Bone disease	-	-	-	-
Restricted - Clinical measurement	-	-	-	-
Restricted - Fibromyalgia	-	-	-	-
Restricted - AR UK	324	-	-	324
Designated - Fundraising	-	-	-	-
Designated - Patient education	-	-	-	-
Designated - Bone and joint	-	-	-	-
Designated - Inflammation	-	(118)	-	(118)
Designated - PSA	2,168	(12,799)	-	(10,631)
Designated - Autoimmunity	12,758	(62,604)	-	(49,846)
Designated - Serology	890	(3,306)	-	(2,416)
Designated - Clinical measurement	-	-	-	-
Designated - Pain management	-	-	-	-
Designated - Joan Davis Memorial	-	-	-	-
Designated - Scleroderma	1,736	(1,429)	-	307
Designated - Ankolysing Spondylitis	28,024	(22,681)	-	5,343
Unrestricted - general	589,191	(127,301)	16,842	478,732
	<u>634,691</u>	<u>(232,494)</u>	<u>16,842</u>	<u>419,039</u>

During the year the Trustees have considered the individual funds operated by the Charity as shown and have identified the income and expenditure within these as being restricted or designated as required. Restricted funds arise when income is received, mainly as research grants or similar, to fund specific research projects - direct costs are charged against these funds. Transfers are made between restricted and unrestricted funds at the time the restrictions have been fulfilled.

Bath Institute for Rheumatic Diseases
Notes to the Accounts
for the year ended 31 March 2015

16 Revaluation Reserve	2015	2014
	£	£
At 1 April	(64,972)	(66,326)
Transferred to unrestricted funds during the year	64,972	1,354
At 31 March	<u>-</u>	<u>(64,972)</u>

17 Share Capital

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are 10 members of the company (2014 - 11 members).

Bath Institute for Rheumatic Diseases
Schedule to the Statement of Financial Activities
for the year ended 31 March 2015

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2015	2015	2015	2014
	£	£	£	£
Incoming resources				
From generated funds				
Voluntary income				
Legacies receivable	-	-	-	67,353
Donations	3,060	-	3,060	3,732
	3,060	-	3,060	71,085
Fund generating activities				
Fundraising activities	41,758	-	41,758	8,234
Rental income and service charges	38,816	-	38,816	53,493
Inter company mgt charges for services to subsidiaries	13,500	-	13,500	18,000
	94,074	-	94,074	79,727
Investment Income				
Gift Aid from subsidiaries	2,842	-	2,842	38,993
Bank deposit interest received	2,869	-	2,869	572
	5,711	-	5,711	39,565
From charitable activities				
Research income	(5,308)	-	(5,308)	74,564
Education income	13,268	-	13,268	11,706
Other charitable activities - other income	7,288	-	7,288	1,662
Other charitable activities - recharged expenditure	14,409	(76)	14,333	11,192
	29,657	(76)	29,581	99,124
Other Incoming Resources				
Gains on disposals of fixed assets used by Charity	502,265	-	502,265	-
	634,767	(76)	634,691	289,501
Gains on investment assets				
Unrealised Gains on investments	16,842	-	16,842	6,129
Resources expended				
Costs of generating funds				
Fundraising Trading: Support costs				
Fundraising costs - 300 Club	-	-	-	326
Fundraising costs - other	8,168	-	8,168	8,073
Fundraising costs - promotional expenses	403	-	403	659
	8,571	-	8,571	9,058
Costs of charitable activities				
Support costs of charitable activities				
Direct support costs				
Salaries - charitable activities	73,807	-	73,807	63,696
	73,807	-	73,807	63,696
Management and administration costs				
Staff costs				
Salaries - administrative staff	47,416	-	47,416	46,451
	47,416	-	47,416	46,451

Bath Institute for Rheumatic Diseases
Schedule to the Statement of Financial Activities
for the year ended 31 March 2015

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2015	2015	2015	2014
	£	£	£	£
Premises Costs				
Rates, water and service charges	5,134	-	5,134	7,765
Insurance	2,169	-	2,169	2,496
Light and heat	1,794	-	1,794	8,471
Premises repairs and renewals	4,495	-	4,495	4,773
RNHRD - portering and cleaning	9,125	-	9,125	12,000
Relocation costs	6,792	-	6,792	-
	29,509	-	29,509	35,505
General administrative expenses:				
Telephone and fax	1,304	-	1,304	1,798
Stationery, printing and postage	2,680	-	2,680	3,664
IT support costs	4,543	-	4,543	7,044
Bank charges	311	-	311	316
Sundry expenses	744	-	744	1,723
	9,582	-	9,582	14,545
Professional fees in support of charitable activities				
Legal fees	1,033	-	1,033	-
	1,033	-	1,033	-
Other support costs				
Depreciation of assets used for charitable purposes	3,054	962	4,016	6,891
Laboratory expenses	14,297	-	14,297	22,924
Educational expenses	5,694	472	6,166	5,591
Travel and conferences	508	-	508	7,915
Repairs and maintenance of equipment	-	-	-	2,120
Registration and licensing	1,648	275	1,923	1,767
Other direct costs	-	-	-	2,505
	25,201	1,709	26,910	49,713
Grants paid as shown in the notes	31,281	547	31,828	1,398
Governance costs				
Specific governance costs				
Reporting Accountant's Fees	3,050	-	3,050	3,917
Independent Examiner's Fees	788	-	788	750
	3,838	-	3,838	4,667
Total resources expended	230,238	2,256	232,494	225,033