

Medics 4 Rare Diseases Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020

HOWARD MATTHEWS PARTNERSHIP

Chartered accountants
Queensgate House
23 North Park Road
Harrogate
North Yorkshire
HG1 5PD

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

Reference and administrative details

Registered charity name	Medics 4 Rare Diseases Ltd
Charity registration number	1183996
Company registration number	11119884
Principal office and registered office	Unit 12 Treadaway Technical Centre Treadaway Hill Loudwater High Wycombe HP10 9RS

The trustees

Dr D R Fine	
Mr C J France	
Dr O H Grant	
Mr D C Jeffries	
Mrs T Collin-Histed	(Resigned 14 January 2020)
Mrs L J Birrell	(Appointed 1 August 2020)

Company secretary Dr L M R McKay

Independent examiner Howard Matthews BA FCA
Queensgate House
23 North Park Road
Harrogate
North Yorkshire
HG1 5PD

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Structure, governance and management

Trustees have been appointed to the M4RD board based on their experience, skills and enthusiasm for the work of M4RD. M4RD relies heavily on the voluntary time that its Trustees generously provide. The minimum number of Directors is 2 and there is no maximum number. The requirements to be considered for the position of Director is outlined in the company's Articles of Association. Trustee induction is provided by the CEO with input from the Chair. This is carried out remotely. The new Trustee is provided with a New Trustee Induction Pack and access to the Charity's documents. M4RD makes use of readily available online training created by other organisations such as The Small Charities Coalition and provides a PDF copy of The Charity Commission's document 'The Essential Trustee'.

The board meets quarterly via video conferencing. The CEO, Lucy McKay, is a founding member of the company and has been in the role of CEO since September 2018. Lucy has been employed by the Trustees to manage the day-to-day operations of the charity and to achieve the charity's aims and objectives. Lucy receives administrative support from Absolute Virtual Assistance on an ad-hoc basis. Lucy reports to the Chair monthly unless more frequent support is needed. Lucy reports to the Treasurer quarterly in order to ensure the smooth and financially prudent running of the charity. Both of these recurring meetings were initiated in 2019 and have been immensely valuable to the team as a whole.

The M4RD Board of Trustees contribute generously to the success of the charity. Two Trustees are GPs and have been involved in M4RD (in its previous forms) since 2011. Dr Olivia Hannah Grant is an international lacrosse player, but for M4RD she provides insight into day to day life and learning needs of being a GP in the NHS. The Treasurer, Dr Debra Fine, was an Accountant prior to training to become a doctor and this range of experience is invaluable to the role. Early in 2020 Founding Director of M4RD, Tanya Collin-Histed, stepped down as Trustee in order to concentrate on her other endeavours. The Board respected her decision and would like to thank Tanya publicly for her drive to put M4RD in a position to improve the lives of those living with rare disease. Without her foresight the charity may not have been able to create the change we all see happening today in this area. In order to represent Patient Advocacy Groups, who are crucial to the work of M4RD, Lindsay Birrell was appointed to the position of Vice Chair. Her experience working for Metabolic Support as CEO has been invaluable to Lucy and the rest of the Trustee Board. Dan Jeffries is M4RD's patient representative but has many skills within IT. His day job of creating online interactive educational software meant he was able to provide bespoke and greatly discounted services in the creation of M4RD's learning management system (LMS). The Chair, Chris France, is the founder of a successful e-commerce company and has been pivotal in getting M4RD's structure established, mentoring Lucy and steering the charity in the direction of successful strategies.

The aims and objectives of the 2020 plan drove the decision making during this period. M4RD were able to achieve its objectives despite the pandemic because 1. The organisation was already entirely remote with minimal in-person activities per year and 2. The charity is not responsible for a particular patient cohort unlike other patient advocacy groups working in the rare disease field.

The CEO is largely responsible for making decisions about activities that achieve the aims and objectives. The annual workplan is proposed by the CEO and the Trustee Board provide feedback at Board Meetings. The CEO is largely responsible for making decisions about activities that achieve the aims and objectives. Large financial decisions (outside of pre-authorised projects) are taken to the board by the CEO to be discussed. These usually constitute costs over £200.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities

The organisation is a charitable company limited by guarantee incorporated on 20th December 2017 and registered as a charity on 20th June 2019. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association which were updated on 20th June 2019 in line with recommendations from the Charity Commission. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Below are the charity's purposes as set out in the objects contained in the company's Memorandum of Association.

The company is established for the objects of the relief of sickness and preservation of health of those suffering from rare diseases, throughout the world, by:

- (a) advancing the education of medics, associated professionals and the public in rare diseases, genetic and genomic medicine
- (b) promoting research in all areas relating to rare diseases, genetic and genomic medicine and publishing the useful results
- (c) promoting improved care and treatment of those suffering from rare diseases.

Aims and public benefit:

The charity aims to improve the lives of a certain portion of the public: those living with rare diseases and their communities. It does this through raising awareness of the relevance of rare diseases in medical practice. The charity provides education about rare diseases and opportunities to develop a clinician's understanding of this large population group in the UK in order to better serve it.

The trustees received guidance on public benefit from the Charity Commission during the registration process. The company's Articles of Association were updated on 20th June 2019 in line with recommendations from the Charity Commission. The organisation's objects are wholly charitable. Any personal benefit arising is legitimately incidental.

Review:

During 2019 M4RD worked with the Charity Commission to make sure its structure, objects and governing document were ready for the organisation to be registered as a charity. This required a review of our purposes to make sure they were wholly charitable and benefited the public. In the case of M4RD 'the public' refers to the estimated 3.5 million people in the UK who suffer from a rare disease - and their communities.

Following guidance from the Charity Commission the Board of Trustees adapted the company's original Memorandum & Articles to make sure the wording was suitable for the charity. The full Articles of Association can be viewed in the Filing History of M4RD on the Companies House website: beta.companieshouse.gov.uk/company/11119884/filing-history.

Going forward the Board of Trustees will review M4RD's aims, objectives and activities on an annual basis. This will be done with reference to guidance contained in the Charity Commission's general guidance on public benefit.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities *(continued)*

Activities:

A rare disease is defined by the European Union as a condition that affects fewer than 5 in 20,000 people. Over 7,000 rare diseases have been identified which means that understanding and teaching about rare diseases in medical education is extremely challenging. However this is a challenge that we cannot afford to avoid because approximately 3.5 million people in the UK have a rare disease. So while each disease is individually rare, they are collectively common.

Of these diseases, 80% are known to be genetic in origin and 75% affect children. 30% of those living with a rare disease will sadly die before their fifth birthday. However, despite this large prevalence (equivalent to all adults in the UK who suffer with asthma), each individual condition affects so few people that they tend to be overlooked and misunderstood by health professionals, researchers, education and social care providers and the general public. This lack of awareness amongst medical professions is particularly devastating and can lead to extreme diagnostic delay. A person with a rare disease will wait on average 5.6 years for an accurate diagnosis. They will see numerous doctors, receive misdiagnoses and potentially even inappropriate treatment. This long and arduous journey to a diagnosis has been named "the diagnostic odyssey".

The challenges of having a rare disease do not stop after getting a diagnosis. People living with completely different diseases often report the same difficulties in terms of healthcare, social care, family life, education, work and mental health. There are many wonderful charities in the UK that support rare disease patients depending on their disease or specific need. Umbrella charities run successful public awareness campaigns. However M4RD specifically targets an audience that nobody else was concentrating on but could make the greatest impact on the diagnostic odyssey and the challenges that follow: medical students and doctors in training.

By creating a medical profession equipped to suspect, diagnose and manage rare diseases we can help people living with rare diseases have the best outcomes and reach their full potential. To do this M4RD is driving an attitude change towards rare diseases amongst medical students and doctors in training. Without appropriate training, the idea that rare diseases are irrelevant to clinical practice will continue to contribute to the diagnostic odyssey. We remedy this by presenting the statistics to our audience and asking people with rare diseases to share their stories. M4RD are also working on an approach to satisfactorily cover the subject of rare disease within undergraduate and postgraduate medical training. Finally, we're creating our own resources and promoting others' resources in order to support medical professionals when they need help on the subject of rare disease.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Objectives and activities *(continued)*

Wider network:

M4RD works with other charities in order to achieve its objects. These are usually patient groups within the rare disease field. Of particular note are Findacure who M4RD partners with in order to run an essay competition that raises awareness of rare diseases and Cambridge Rare Disease Network and The British Paediatric Surveillance Unit. The annual symposium is organised in association with The Royal Society of Medicine, also a UK registered charity.

M4RD also collaborates with other not-for-profit organisations such as Rare Revolution Magazine - an online digital magazine for the rare disease community.

M4RD receives pro bono support from the health communications agency, emotive <https://thinkemotive.com>. The charity also depends on volunteers to contribute to projects and speak at events.

Declaration of Payment to Trustee

In 2020 Dan Jeffries was paid £1500 in total to set up M4RD's learning management system and create Rare Disease 101. Payments to Trustees for services are allowed by the charity's governing document provided conditions in sub-clause 6.2 are satisfied. These conditions were satisfied and the Board of Trustees (excluding Dan Jeffries) decided that hiring Dan Jeffries for the specific service of creating Rare Disease 101 was in the best interest of the charity given his in depth knowledge of the charity, his personal experience of living with two rare diseases and his professional experience in this exact service.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Achievements and performance

The main aims of 2020 were:

- Hold the annual symposium The Unusual Suspects - achieved Feb 2020
- Analyse Red Flags of Rare Disease data - achieved Dec 2020
- Create an M4RD learning management system for online education - achieved Dec 2020
- Create Rare Disease 101 e-learning module - achieved Dec 2020
- Partner with Findacure on the Student Voice Prize 2020
- Increasingly use social media to raise awareness - achieved
- Build up video wall and resource centre on website - achieved
- Continue MysteryDiseaseMonday collaborations with patient advocacy groups to raise awareness of individual conditions
- Continue the M4RD Ambassador Programme

The Unusual Suspects 2020

In February 2020, a month before lockdown in the UK, M4RD held its 6th annual symposium at the Royal Society of Medicine: 'The Unusual Suspects: Rare disease in everyday medicine'. It was attended by 66 participants.

The expert talks started with the return of Dr Will Evans who gave an update on his work with Mendelian, a company who are helping doctors identify rare disease patients through digital pattern matching. Sarah Lippett, artist and author of 'A Puff of Smoke', shared her story of growing up with an undiagnosed illness. Sarah also brought part of her Puff of Smoke exhibit for delegates to look at and reflect on in their own time. Dr Richard Scott from NHS Genomics talked to us about reducing the diagnostic odyssey in rare diseases and revealed lessons learned from the 100K Genomes Project. Winner of the The Student Voice Prize 2019 essay competition, Anna-Lucia Koeling, described an interaction between herself and a young man with neurofibromatosis type 1. Dr Rick Thompson, CEO of Findacure, talked about drug repurposing as an exciting, more cost-efficient and speedy way to develop treatments for rare diseases. Lastly, Dr Alexandra Downes and Karen Harrison from Alex the Leukodystrophy Charity told the story of how Karen's talk to paediatric trainees on leukodystrophy improved Alexandra's clinical practice. Alex was working as the Paediatric SHO on-call when she was called down to A&E to see a patient with deteriorating ALD. She recounted how listening to Karen's talk just a week before helped her provide what the family needed.

Feedback from the symposium was positive and proved the need for such an event. 100% of the clinical delegates who provided feedback said that it would moderately or extremely impact their clinical practice: "We need all GPs in the UK and across the globe to think how he (Will Evans) thinks, to be prepared to encounter rare diseases and what steps to take."

We were grateful once again to the RSM Medical Genetics Section for supporting us with our event and allowing us to use their prestigious platform.

Rare Disease 101

Rare Disease 101 is an online learning module for medical professionals. It is the first module to be hosted on M4RD's learning management system, built by the charity's trustee, Dan Jeffries. This is a first-of-its-kind, interactive module which aims to reduce the Diagnostic Odyssey and improve the rare patient experience. Rare Disease 101 addresses the basics of rare disease and the shared challenges that people with rare diseases face, especially when accessing healthcare. It includes information that the average medical professional may not be aware of, with many stories, examples, tools, websites, knowledge sources and images from the rare disease community.

The new module has been in development for years enabling significant input from those with rare

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

diseases and rare disease advocates that M4RD have worked with over time. With practising GPs on the M4RD team they also understand the medical education system and the huge pressures the medical profession is under on a daily basis. As a result, Rare Disease 101 not only explains the impact of living with a rare disease but also provides pragmatic tips for medical professionals and highlights tools that are readily available (but medical professionals might not know of yet).

Users are those who come across Rare Disease 101 organically. The M4RD team realise that greater traffic will require future investment in online marketing. Part of next year's plan will be to demonstrate effectiveness of the module and to encourage medical training institutions to use it within their mandatory training. Previously it may have seemed infeasible to teach about rare diseases without cherry-picking a handful out of 7000 conditions - now M4RD can present the medical world with a solution to this problem and pressure the system to start recognising this educational need.

Red Flags of Rare Disease

In 2018 M4RD carried out The Red Flags of Rare Disease Survey. The team recruited patient groups to answer a survey about their particular condition of interest in order to see if we could find commonalities between different rare diseases.

Initial analysis of the data was performed by Lucy and one of the M4RD Clinical Ambassadors however the analysis stalled at the qualitative data because of a lack of in-house skills. In 2020 M4RD had the budget to contract a Qualitative Data Research Analyst called Dr Sondra Butterworth who is also a rare disease advocate. Sondra carried out the qualitative analysis and we are looking to publish the data in 2021.

Other Events

The last event that Lucy attended in person was the Findacure Drug Repurposing Conference. This is always a special event because delegates are able to hear the perspectives of a winning medical student from The Student Voice Prize. Lucy and Rick Thompson from Findacure presented the winners with their certificates.

After this point all events were held remotely, which has only helped increase the reach and diversify the audience. Although arguably, networking opportunities are lost, the more medics they can reach in a single event, the better. So on balance this change has been a welcome one. It also allows for more diverse voices from the rare disease community to take part because they are not expected to travel across the country to deliver a short talk.

Lucy was the first speaker, after the opening plenary, in the Diagnostic stream of the European Conference on Rare Diseases organised by EURORDIS, which was originally going to be held in Stockholm. She spoke about the importance of medical education in tackling the diagnostic odyssey. The talk was well received and this was excellent exposure for M4RD.

The M4RD team helped medical students across the UK to hold their own rare disease events, for example students from Barts and The London School of Medicine and Dentistry held an event about rare disease in Primary Care.

Lucy also co-produced an event with The Royal Society of Medicine about the risks and opportunities that the pandemic posed for rare disease as part of the Medical Genetics Section's COVID-19 series. This was a great opportunity to raise the profile of rare disease to a wider audience of medics via a prestigious training institution.

Medics 4 Rare Diseases Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Achievements and performance *(continued)*

Website and Social Media

m4rd.org is a hub for rare disease news, information, videos and resources aimed at medical professionals. Online learning has really come into the fore as students have been kept away from their normal learning environments. Therefore the team has continued to build up M4RD's online presence, with Dan Jeffries overseeing everything looking professional and working seamlessly. M4RD has an established presence on Facebook, Twitter, Instagram and LinkedIn.

For a brief period of time M4RD was able to externally contract a Genetic Counsellor to create the educational content for MysteryDiseaseMonday. Her medical insight in this area enabled her to design eye-catching and detailed (but effective) Instagram Stories using information provided by patient advocacy groups. Unfortunately Melissa could not continue providing this service for M4RD when she took up a Genetic Counselling position. However the engagement we saw from followers demonstrated the benefit of keeping this kind of regular content going in the future.

The Student Voice Prize 2020

Once again M4RD worked in a 50:50 partnership with Findacure in order to produce The Student Voice Prize. This essay competition was started by Findacure and M4RD have been involved in it for several years. Our trustees have been responsible for marking the essays for a number of years and Lucy has played an increasing role in organising the competition. The medical school experiences of Lucy and the M4RD trustees has helped Findacure target medical students. The aim of the competition is to provide an attractive opportunity (becoming a published author in a medical journal) to encourage medical students to research rare diseases, engage with the rare disease community and pass on what they learned to their peers. The questions are carefully designed to make this competition accessible across the globe. There were more entrants than ever before and our judges were blown away by the winning essays, which highlighted the impact of shielding during COVID-19 on rare disease patients, the diagnostic odyssey and the rare disease patient experience. This was the first year that every winning essay was written in collaboration with a patient group pair - 45 students were paired with patient advocacy groups - and the winning essays beautifully reflected this. The winning essay gave an insight into three patients' rare disease experiences during the pandemic. The winner spoke at the M4RD annual symposium in 2021.

The Ambassador Programme

Our ambassador programme enables M4RD to work with the wider rare disease community so we can learn from their expertise and experience. We currently have two types of Ambassadors: Clinical and Patient. Clinical Ambassadors help inform our projects, identify teaching opportunities, spread the word about events and opportunities for medics. Our Patient Ambassadors are really important for making sure that the patient's voice is heard through our work because communicating the lived experience of having a rare disease is fundamental in our message to medical students and doctors in training.

We would like to thank all the M4RD Ambassadors for playing such a pivotal role in getting us to where we are today!

Medics 4 Rare Diseases Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Financial review

Financial Position

The budget for this financial year was decided based on the goals we set out to achieve in 2020. In total £55,000 of funding was secured through sponsorship and donations from six commercial companies. An additional £3,592 was donated through one individual's fundraising effort.

At the end of 2020, sponsorship was received from two companies to the total amount of £15,000 which has been deferred because it is for activities taking place in 2021.

Total funds carried forward is £25,954.

The final cash position is £27,141.

£11,000 of which is kept in a savings account as per the charity's Reserves Policy.

Principal Funding Sources

The principal funding sources for this period were sponsorship and donations (ranging from £5,000-10,000) from commercial companies. These were: Alexion Therapeutics, Amicus Therapeutics, Biomarin, Sanofi Genzyme, SOBI and Takeda.

Reserves Policy and Review

The Reserves Policy put in place by The Board of Trustees in 2019 remains in place. Reserves are to be maintained at a level which ensures that the charity's core activity could continue during a 3 month period of unforeseen financial difficulty during which funding is to be secured. If funding is not secured then this is followed by a 3 month period in which the organisation could be dissolved with all outstanding debt settled. The Board of Trustees have set a minimum of £11,000 to be held in the charity's reserves. This is to ensure they are able to maintain running the charity and to meet its main objects for which it was created.

Financial Risk

The risks that M4RD are exposed to are fairly low as its committed spend and running costs were still relatively low throughout 2020. The CEO and Trustees all work and meet remotely so the charity doesn't own or rent property. There is only one member of staff and the majority of work is done 'in house' or pro bono. This year M4RD bought its first asset: a laptop for the CEO who had previously used her own computer for M4RD work.

M4RD changed from Lloyd's Bank to CAF Bank in May 2020 which was a rocky transition due to the pandemic meaning services provided by the bank were not their most efficient. However the change allows a greater level of financial oversight by the Treasurer and other Trustees. All the Trustees have access to the online banking system and all payments require 2-person authorisation.

The main financial risk is, as always, managing to secure future funding. In previous years M4RD has relied 100% on commercial donations and sponsorship. We had planned to diversify revenue streams however opportunities to do this were limited by the pandemic. Over £3000 was raised through one individual's fundraising feat. We hope to keep moving forward with this diversification plan next year in order to ensure the charity can continue its work well into the future, until the diagnostic odyssey is no longer a problem faced by those with rare diseases.

Medics 4 Rare Diseases Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Plans for future periods

Future plans for M4RD include:

- The Unusual Suspects 2021 online symposium with the Royal Society of Medicine.
- Launch Rare Disease 101 on the M4RD learning management system. Rare Disease 101 is an online and interactive learning module for use by medical professionals. This project is the first step in campaigning for Rare Disease 101 education to be mandatory during medical school studies and in postgraduate medical education.
- Start work on additional RD101 lessons e.g. early access programmes, clinical trials, mental health.
- Complete analysis of data from the Red Flags Survey and publish results to highlight the patient journey. Start designing a rare disease tool kit for medical professionals.
- Collaborate with NSAMR and the University of Birmingham on the UKRISE project in which we plan to survey medical students about their attitudes towards rare diseases.
- Work with the Rare 2030 project to address the issue of medical education.
- Continue working with Action for Rare Disease Empowerment (ARDEnt)
- Continue developing the M4RD website into an educational hub.
- Evaluate and relaunch the Ambassadors Programme.
- Launch Student Voice Prize 2020 with Findacure.

Organisational plans:

- Develop a more diverse fundraising strategy.
- Grow the team by recruiting two part-time positions:
Operations & Finance Manager and Medical Communications Officer.
- Convert to a Charitable Incorporated Company
- Appoint a bookkeeper.

Future funding:

In 2020 M4RD sent out funding applications to over 40 companies involved in the rare disease field. The application explained the charity's 2021 work programme including the estimated costs involved. In total M4RD hopes to raise £80,000 to achieve its aims and objectives for 2021. Before the year end £27,000 had been promised by 5 companies.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 20 to the financial statements.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2020

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19 August 2021 and signed on behalf of the board of trustees by:

Mr C J France
Trustee

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Medics 4 Rare Diseases Ltd

Year ended 31 December 2020

I report to the trustees on my examination of the financial statements of Medics 4 Rare Diseases Ltd ('the charity') for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Howard Matthews BA FCA
Independent Examiner

Queensgate House
23 North Park Road
Harrogate
North Yorkshire
HG1 5PD

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	58,592	58,592	9,190
Investment income	6	1	1	–
Total income		<u>58,593</u>	<u>58,593</u>	<u>9,190</u>
Expenditure				
Expenditure on charitable activities	7,8	39,543	39,543	29,070
Total expenditure		<u>39,543</u>	<u>39,543</u>	<u>29,070</u>
Net income/(expenditure) and net movement in funds		<u>19,050</u>	<u>19,050</u>	<u>(19,880)</u>
Reconciliation of funds				
Total funds brought forward		6,904	6,904	26,784
Total funds carried forward		<u>25,954</u>	<u>25,954</u>	<u>6,904</u>

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

The notes on pages 15 to 23 form part of these financial statements.

Medics 4 Rare Diseases Ltd

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Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	13	921	–
Current assets			
Debtors	14	15,000	–
Cash at bank and in hand		27,141	30,560
		<u>42,141</u>	<u>30,560</u>
Creditors: amounts falling due within one year	15	<u>17,108</u>	<u>23,656</u>
Net current assets		<u>25,033</u>	<u>6,904</u>
Total assets less current liabilities		<u>25,954</u>	<u>6,904</u>
Net assets		<u>25,954</u>	<u>6,904</u>
Funds of the charity			
Unrestricted funds		<u>25,954</u>	<u>6,904</u>
Total charity funds	18	<u>25,954</u>	<u>6,904</u>

For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 19 August 2021, and are signed on behalf of the board by:

Mr C J France
Trustee

The notes on pages 15 to 23 form part of these financial statements.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 12 Treadaway Technical Centre, Treadaway Hill, Loudwater, High Wycombe, HP10 9RS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Changes in accounting policies

The company obtained charitable status on 20 June 2019 and for the year ended 31 December 2019 has, in agreement with the Charity Commission, prepared its financial statements in compliance with the Charities SORP. There has been no change in the business activity of the company since its incorporation and the comparatives have been restated in light of using the Charities SORP.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Medics 4 Rare Disease Ltd is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	13,592	13,592	1,190	1,190
Sponsorship				
Sponsorship	45,000	45,000	8,000	8,000
	<u>58,592</u>	<u>58,592</u>	<u>9,190</u>	<u>9,190</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	1	1	–	–
	<u>1</u>	<u>1</u>	<u>–</u>	<u>–</u>

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Medical education	36,755	36,755	26,429	26,429
Support costs	2,788	2,788	2,641	2,641
	<u>39,543</u>	<u>39,543</u>	<u>29,070</u>	<u>29,070</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Medical education	36,755	–	36,755	26,429
Governance costs	–	2,788	2,788	2,641
	<u>36,755</u>	<u>2,788</u>	<u>39,543</u>	<u>29,070</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>307</u>	<u>–</u>

10. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	900	900
Other assurance services	1,888	1,741
	<u>2,788</u>	<u>2,641</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	20,155	14,570
Social security costs	392	670
Employer contributions to pension plans	654	346
	<u>21,201</u>	<u>15,586</u>

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

11. Staff costs *(continued)*

The average head count of employees during the year was 1 (2019: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Charitable activities	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

£1,500 was paid to Mr D Jeffries, one of the trustees, for his professional services in setting up e-learning facilities for the charity.

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13. Tangible fixed assets

	Equipment
	£
Cost	
At 1 January 2020	–
Additions	<u>1,228</u>
At 31 December 2020	<u>1,228</u>
Depreciation	
At 1 January 2020	–
Charge for the year	<u>307</u>
At 31 December 2020	<u>307</u>
Carrying amount	
At 31 December 2020	<u>921</u>
At 31 December 2019	<u>–</u>

14. Debtors

	2020	2019
	£	£
Trade debtors	<u>15,000</u>	<u>–</u>

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	16,992	23,279
Social security and other taxes	116	377
	<u>17,108</u>	<u>23,656</u>

16. Deferred income

	2020	2019
	£	£
Amount deferred in year	<u>15,000</u>	<u>20,000</u>

17. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £654 (2019: £346).

18. Analysis of charitable funds

Unrestricted funds

	At 1 January 202			At 31 December 2020
	0	Income	Expenditure	2020
	£	£	£	£
General funds	<u>6,904</u>	<u>58,593</u>	<u>(39,543)</u>	<u>25,954</u>

	At 1 January 201			At 31 December 2019
	9	Income	Expenditure	2019
	£	£	£	£
General funds	<u>26,784</u>	<u>9,190</u>	<u>(29,070)</u>	<u>6,904</u>

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

19. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	921	921
Current assets	42,141	42,141
Creditors less than 1 year	(17,108)	(17,108)
Net assets	<u>25,954</u>	<u>25,954</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	–	–
Current assets	30,560	30,560
Creditors less than 1 year	(23,656)	(23,656)
Net assets	<u>6,904</u>	<u>6,904</u>

20. Post balance sheet events

A special resolution was agreed and passed on 14 January 2020 to convert the charitable company to a charitable incorporated organisation (CIO) without changes to the organisation's name, details or Memorandum and Articles of Association. The application was not successful and the charity will reapply in 2021.

21. Related parties

There have been no related party transactions during the period that require disclosure.

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Management Information

Year ended 31 December 2020

The following pages do not form part of the financial statements.

Medics 4 Rare Diseases Ltd
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 December 2020

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
Donations	13,592	1,190
Sponsorship	45,000	8,000
	<u>58,592</u>	<u>9,190</u>
Investment income		
Bank interest receivable	1	–
	<u>1</u>	<u>–</u>
Total income	<u>58,593</u>	<u>9,190</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	20,155	14,570
Employer's NIC	392	670
Pension costs	654	346
Insurance	420	228
Legal and professional fees	2,788	3,901
Telephone	14	31
Depreciation	307	–
Computer costs	811	507
General expenses	31	–
Subscriptions	65	30
Event costs	2,416	3,144
Bank charges	81	3
Administration support	4,972	4,780
Advertising and marketing	917	491
Travelling and entertainment	–	369
Consultancy	5,520	–
	<u>39,543</u>	<u>29,070</u>
Total expenditure	<u>39,543</u>	<u>29,070</u>
Net income/(expenditure)	<u>19,050</u>	<u>(19,880)</u>

Medics 4 Rare Diseases Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2020

	2020	2019
	£	£
Expenditure on charitable activities		
Medical education		
<i>Activities undertaken directly</i>		
Wages and salaries	20,155	14,570
Employer's NIC	392	670
Pension costs	654	346
Insurance	420	228
Legal and professional fees	–	1,260
Telephone	14	31
Depreciation	307	–
Computer expenses	811	507
Sundries	31	–
Subscriptions	65	30
Event costs	2,416	3,144
Bank charges	81	3
Administration support	4,972	4,780
Advertising and marketing	917	491
Travelling and entertainment	–	369
Consultancy	5,520	–
	<u>36,755</u>	<u>26,429</u>
Governance costs		
Accountancy fees	2,788	2,641
	<u>2,788</u>	<u>2,641</u>
Expenditure on charitable activities	<u>39,543</u>	<u>29,070</u>
