
UKPIPS
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

UKPIPS
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

Trustees

Trustees Susan Jane Dimmock (appointed 7 September 2020)
Margaret Anne Fuller (appointed 7 September 2020)
Elizabeth Mary Macartney, Trustee (resigned 7 September 2020)
Gary Millar (appointed 7 September 2020, resigned 25 February 2021)
Jacqueline Murphy (appointed 7 September 2020, resigned 25 February 2021)
Lynda Rhodes, Trustee

Company registered number 7957558

Charity registered number 1148789

Registered office Marine House
151 Western Road
Haywards Heath,
RH16 3LH

Accountants Brian Cook Associates
Chartered Tax Advisers and Accountants
Marine House
151 Western Road
Haywards Heath
West Sussex
RH16 3LH

Scottish charity registered number SC044636

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TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2021

The Trustees present their annual report together with the financial statements of the company for the year 1 March 2020 to 28 February 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objectives are:

- To provide information and support for patients (and their carers, partners and family) with a Primary Antibody Deficiency and other Primary Immune Deficiencies, residing permanently or temporarily in the United Kingdom
- To establish a volunteer medical panel comprising appropriate experts
- To advance the education of the general public and medical community in all areas relating to a Primary Antibody Deficiency and other Primary Immune Deficiencies
- To promote the social and medical welfare of people with a Primary Antibody Deficiency and other Primary Immune Deficiencies
- To encourage research into Primary Antibody Deficiency and other Primary Immune Deficiencies
- To champion recognition and representation
- To expand activities from time to time in any way that may be consistent with the foregoing in order to bring benefit to the community of people in the UK with a Primary Antibody Deficiency and other Primary Immune Deficiencies

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

UKPIPS has identified the following activities to promote the achievement of these objectives:

- Continuing to use a variety of methods (including social media; website; radio broadcasts; working with the NHS (particularly in England and Scotland); the Departments of Health and Social Care and Work & Pensions and associated organisations) to advance the knowledge of Primary Antibody and other Primary Immune Deficiencies within the General Public and the medical community and carers of patients
- Working at both local, regional, and national levels with government departments and other organisations who have the power to change the lives of UKPIPS' beneficiaries for the better
- Continuing to work with our Medical Advisors, both those who are formal member of the UKPIPS Medical Advisory Panel and those who act as Informal Medical Advisors to UKPIPS
- Continuing to update current Information issued by UKPIPS, in line with the Patient Information Forum (PIF) standards
- Supporting those undertaking research into Primary Antibody and other Primary Immune Deficiencies by promoting their work to funders; decision makers and members as appropriate
- Continuing to maintain a strong online community on Facebook (both public and private groups) and supporting members with advocacy when requested

Achievements and performance

a. Review of activities

General: 2020-21 has been a year of significant change for UKPIPS, with much time going into discussion, organisation, and re-grouping.

Volunteers and Staffing: Liz Macartney (founder member and longstanding Chair of Trustees) made the decision to stand down in the summer of 2020, and officially retired at the AGM in September 2020. Her experience, expertise, and dedication to the field of immunodeficiency will be very sorely missed by the charity on a day-to-day basis. Liz has indicated she will continue to offer her support and assistance, when required, as a Voting Member. Gary Millar took over as Acting Chair until the AGM when he was formally appointed as Chair of Trustees. At this meeting Lynda Rhodes stood down as a Trustee and Meg Fuller, Jackie Murphy and Sue Dimmock were appointed as Trustees. Unfortunately, due to health and work commitments Gary Millar had to stand down as Chair in October 2020. Lynda Rhodes very kindly offered to take up a Trustee position again and was co-opted at the November Trustee meeting. UKPIPS was extremely grateful for her offer and to have Lynda back on the board of Trustees, to maintain continuity. Sue Dimmock was appointed Acting Chair at this meeting. UKPIPS relies on the inputs of all its volunteers including the invaluable support we receive from Nigel Goode (IT) and Dave McNally (Treasurer). UKPIPS has one part time employee (Carolyn Middleton) who has also been invaluable in maintaining continuity, maintaining our information quality assurance processes, and keeping the Trustees up to date and on track.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

Achievements and performance (continued)

Covid 19 pandemic: From late February 2020, UKPIPS received online enquiries (particularly through Facebook) from concerned beneficiaries about their safety in light of the novel virus. From early March, volunteers were working alongside our Medical Advisors and the NHS to understand what this could mean for people with immunodeficiency and to clarify some of the very conflicting information being issued from different consultants. It was clear in the early part of the pandemic that there was a lack of professional consensus on what this meant for people with immunodeficiency. UKPIPS' position was (and remains) that people with primary and secondary immunodeficiency were, and continue to be, at significant risk from the virus. Once the concept of shielding emerged things were a little clearer, but it was still a significant challenge keeping up with the rate and detail of different announcements across the four nations. We received a significant volume of enquiries through Facebook primarily, about:

- who should be on the shielding list and how different conditions were assessed to be clinically extremely vulnerable or clinically vulnerable?
- why two people with the same condition had been given different shielding advice?
- how food and medical supplies could be accessed?
- was it safe to continue with doctor and hospital appointments and even if it was safe to visit hospital in an emergency?
- working, if there was no other option?
- what should be done with school age children and was it safe for them to be at school?

Where government advice was available, we pointed people to it. If not, we referred people to their immunology consultants. Throughout the period March 2020 to February 2021, responding to enquiries about COVID-related issues has been our primary activity. Facebook moderation has been a big part of this. Due to the large number of new member applications during the period, we also updated the joining questions, to both ensure applications are genuine and to maintain existing member confidentiality.

Website relaunch: Work has been progressing well on the new format and layout. It is anticipated the new site will be launched in March 2021. Many thanks must go to our IT volunteer (Nigel Goode) and one of our Trustees (Margaret Fuller) for their dedication and commitment to this activity.

Condition Insight Report work with Capita: UKPIPS worked with Capita to develop a 'condition insight report', aimed at giving Personal Independence Payment (PIP) Assessors a much better understanding of what it is like to live with an immunodeficiency and how significantly it can impact a person's day-to-day life.

Project work: Due to the volunteer changes during the year and the significant impact of the Covid pandemic, project work has been fairly limited this year.

- We held an online member meeting in May. This was originally intended to be held in Scotland, but was changed to an online meeting, due to the pandemic and shielding requirements. Over 60 attendees (members and their families and carers) heard a presentation from Takeda on immunoglobulin production and had the opportunity to ask questions of one of our medical advisors. The meeting was extremely well received, and the online format worked well as a pilot for future meetings.
- We supported a master's student in Genomic Counselling with her dissertation on the genetic testing experiences of individuals living with a primary immunodeficiency, by introducing the student to our members (Facebook and email) and by taking part in her interviews ourselves.
- In July, Lynda Rhodes made a short video with NHS Blood & Transplant, covering a patient's experience of why immunoglobulin treatment is so important.

Weekly online support meetings: Set up and led by one of our members from the start of the pandemic, these meetings have continued each week and have been invaluable both in terms of supporting each other but also to gather information about what is affecting the UKPIPS community.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

Achievements and performance (continued)

Advocacy: Most of our advocacy work during the year has been supporting our beneficiaries online. This has included ongoing support to members in hospital or providing a familiar voice throughout the pandemic, just to help people make sense of a difficult situation. Since Liz Macartney's retirement, much of the formal expertise in this area has been lost to the organisation and will need to be re-established through training. It was disappointing, but also significant, that DWP stopped benefit assessments in the first part of the period, so the requirement for one-to-one advocacy support also reduced. It is anticipated this activity will increase again in 2021/22.

Plasma Products: Work has been undertaken in the following areas:

- **Lifting of the ban on UK plasma** – after years of campaigning, the DHSC finally announced they were lifting the ban in February 2021 on the use of UK plasma to manufacture immunoglobulin. UKPIPS' worked together with many other organisations and interested parties (including UK Plasma Action, NHS Blood and Transplant, the NHS, and pharmaceuticals) to bring this about and ensure that UK plasma (collected from both whole blood and by plasmapheresis) can be utilised for UK patients. UK collections will be managed initially, by utilising the infrastructure established to collect convalescent plasma.
- **Shortages** – the global demand on plasma increases year on year (predicted growth of 6-8%). The Covid pandemic put pressure on both global donations and novel alternative uses of plasma (for example research trials into hyperimmune globulin; monoclonal antibodies and convalescent plasma). The UK remains particularly vulnerable to global marketplace pressures since we have been previously dependent on plasma sourced from outside of the UK. Lifting of the ban on UK plasma is excellent news for both long term security and sustainability of supply, but immunoglobulin manufacture takes 6-10 months, and a fractionator needs to be appointed before any UK production can commence. Since immunoglobulin is the only plasma protein that has been approved to date, UKPIPS will continue to press for the use of other fractions, to make the exercise viable. It is likely that once fractionated, UK immunoglobulin will be a new product to market, which could impact timescales for getting UK plasma to UK patients. UKPIPS is monitoring this situation and working to ensure that the requirements of patients for immunoglobulin blood products are heard and understood.
- **Pharmaceuticals** – UKPIPS continues to have good working relationships with the pharmaceutical companies and will continue to work as an intermediary between the NHS commissioners, immunologists, and the pharmaceutical companies, to ensure supply is appropriately managed at all times.
- **Immunoglobulin framework** – the existing National Framework Agreement for Normal Human Immunoglobulins was established in 2017 for 12 months and has been extended annually since then. UKPIPS was involved in establishing assessment criteria for the new 18-month immunoglobulin tender. This was published in February 2021 and is due to start on 1st July 2021.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Principal funding

Our funding comes from donations from members of the UKPIPS community and support from pharmaceutical companies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

Structure, governance and management

a. Constitution

UKPIPS is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. It is registered as a charity in England and Wales 1148789 and in Scotland SC044636.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Plans for future periods

Our priorities for the coming year are:

- Further work on immunoglobulin with NHSE/I and on plasma products with NHSBT, UK Plasma Action and others.
- Due to the organisational changes over the last couple of years (retirements of the Business Manager and long-term Chair of Trustees) we will be undertaking a consultation with support from NCVO to set a strategy for moving forwards. Key activities and roles need to be identified and prioritised.
- Information Standard – we intend to move from the existing Patient Information Forum (PIF) to the new NHS PIF Tick Standard, which has the flexibility we need as a smaller organisation. Part of this work will include a review of our organisational policies and procedures.
- Information management – we intend to re-organise the file structure on our information repository to make it more easily accessible and to establish a more open filing structure.
- To understand the implications of the proposed NHS organisational changes (moving to Integrated Care Systems (ICSs)) and the new Rare Disease Framework for our UKPIPS community.
- Project work:
 - i. re-establish communications with Immunology centres and find out what they need from us for both new and existing patients.
 - ii. UKPIPS will be involved in the INTREPID project (April 2021 onwards). This project is funded by the Wellcome Trust Collaborative Award in Science and is looking at achieving better diagnosis of PID patients by combining clinical and genetic knowledge. It builds on the published work of known genetic PID markers, to try and identify novel markers.
 - iii. Continue the development of the website as a major communication source of information about the work of UKPIPS.
 - iv. To identify a funding model that will ensure a more stable future for the organisation.

Members' liability

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:

Susan Jane Dimmock
Trustee
Date:

Margaret Anne Fuller
Trustee

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2021

Independent examiner's report to the Trustees of UKPIPS ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 28 February 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 company's accounts 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:

Brian T Cook

Dated:

FCA

Brian Cook Associates

Chartered Tax Advisers and Accountants

Marine House

151 Western Road

Haywards Heath

West Sussex

RH16 3LH

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	7,584	10,983	18,567	30,578
Other trading activities	4	-	131	131	-
Investments	5	-	18	18	31
		<u>7,584</u>	<u>11,132</u>	<u>18,716</u>	<u>30,609</u>
Expenditure on:					
Charitable activities	7	7,913	5,576	13,489	20,735
		<u>7,913</u>	<u>5,576</u>	<u>13,489</u>	<u>20,735</u>
		<u>(329)</u>	<u>5,556</u>	<u>5,227</u>	<u>9,874</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		1,711	29,177	30,889	21,015
Net movement in funds		(329)	5,556	5,227	9,874
		<u>1,382</u>	<u>34,733</u>	<u>36,115</u>	<u>30,889</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 25 form part of these financial statements.

UKPIPS
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REGISTERED NUMBER: 7957558

BALANCE SHEET
AS AT 28 FEBRUARY 2021

	Note	28 February 2021 £	29 February 2020 £
Fixed assets			
Tangible assets	12	385	1,275
		<u>385</u>	<u>1,275</u>
Current assets			
Stocks	13	-	500
Debtors	14	100	796
Cash at bank and in hand		37,097	29,441
		<u>37,197</u>	<u>30,737</u>
Creditors: amounts falling due within one year	15	(1,467)	(1,124)
		<u>35,730</u>	<u>29,613</u>
Net current assets		<u>35,730</u>	<u>29,613</u>
Total assets less current liabilities		<u>36,115</u>	<u>30,888</u>
Net assets excluding pension asset		<u>36,115</u>	<u>30,888</u>
Total net assets		<u>36,115</u>	<u>30,888</u>
Charity funds			
Restricted funds	17	1,382	1,711
Unrestricted funds	17	34,733	29,177
Total funds		<u>36,115</u>	<u>30,888</u>

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BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2021

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf by:

Susan Jane Dimmock
Trustee

Margaret Anne Fuller
Trustee

The notes on pages 12 to 25 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1. General information

UKPIPS is a private charitable company, limited by guarantee, domiciled in England and Wales, registration number 7957558. The registered charity number is 1148789. The charity is also registered in Scotland and the charity number is SC044636. The registered office address is Marine House, 151 Western Road, Haywards Heath, West Sussex RH16 3LH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

UKPIPS meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- 25% reducing balance
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2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Grants				
CSL Behring	-	-	-	12,000
Shire Pharmaceuticals	7,584	10,000	17,584	15,000
Biotest UK	-	-	-	1,000
Subtotal detailed disclosure	7,584	10,000	17,584	28,000
Donations	-	983	983	2,328
Legacies	-	-	-	250
Subtotal	-	983	983	2,578
Total 2021	7,584	10,983	18,567	30,578
<i>Total 2020</i>	<i>-</i>	<i>30,578</i>	<i>30,578</i>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising	131	131	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Interest on cash	18	18	31
<i>Total 2020</i>	<i>31</i>	<i>31</i>	

6. Analysis of grants

	Bursaries for Individuals 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Promote and protect sufferers of Primary Immune Deficiencies	-	-	4,859
<i>Total 2020</i>	<i>4,859</i>	<i>4,859</i>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Promote and protect sufferers of Primary Immune Deficiencies	7,913	5,576	13,489	<i>20,735</i>
<i>Total 2020</i>	<i>4,859</i>	<i>15,876</i>	<i>20,735</i>	

8. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Promote and protect sufferers of Primary Immune Deficiencies	-	13,489	13,489	<i>20,735</i>
<i>Total 2020</i>	<i>4,859</i>	<i>15,876</i>	<i>20,735</i>	

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8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Promote and protect sufferers of Primary Immune Deficiencies 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	5,200	5,200	2,616
Depreciation	128	128	425
Motor expenses	-	-	285
Office supplies	669	669	1,587
Communication costs	-	-	299
Computer costs	224	224	354
Travel	31	31	1,345
Accommodation and subsistence	-	-	2,557
Postage	97	97	136
Sundry expenses	835	835	-
Event cost	495	495	2,712
Promotion	2,400	2,400	-
Insurance	728	728	728
JustGiving fees	126	126	90
Website costs	700	700	-
Rental	-	-	1,430
Loss on disposal of fixed asset	662	662	89
Accountancy	1,194	1,194	1,208
Bank charges	-	-	15
Total 2021	<u>13,489</u>	<u>13,489</u>	<u>15,876</u>
<i>Total 2020</i>	<u>15,876</u>	<u>15,876</u>	

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9. Independent examiner's remuneration

	2021	<i>2020</i>
	£	£
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	660	<i>660</i>
Fees payable to the company's independent examiner in respect of: All other services not included above	372	<i>612</i>
	<u>660</u>	<u><i>660</i></u>

10. Staff costs

	2021	<i>2020</i>
	£	£
Wages and salaries	5,200	<i>2,616</i>
	<u>5,200</u>	<u><i>2,616</i></u>

The average number of persons employed by the company during the year was as follows:

	2021	<i>2020</i>
	No.	No.
Administration	1	<i>1</i>
	<u>1</u>	<u><i>1</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

During the year ended 28 February 2021, no Trustee expenses have been incurred (*2020 - £NIL*).

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12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 March 2020	4,597
Disposals	(2,678)
At 28 February 2021	1,919
Depreciation	
At 1 March 2020	3,323
Charge for the year	128
On disposals	(1,916)
At 28 February 2021	1,535
Net book value	
At 28 February 2021	384
<i>At 29 February 2020</i>	1,275

13. Stocks

	28 February 2021 £	<i>29 February 2020 £</i>
Stocks of Christmas cards	-	500

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14. Debtors

	28 February 2021	<i>29 February 2020</i>
	£	£
Due within one year		
Other debtors	100	796
	100	796
	100	796

15. Creditors: Amounts falling due within one year

	28 February 2021	<i>29 February 2020</i>
	£	£
Other creditors	433	-
Accruals and deferred income	1,034	1,124
	1,467	1,124
	1,467	1,124

16. Financial instruments

	28 February 2021	<i>29 February 2020</i>
	£	£
Financial assets		
Financial assets measured at amortised cost	37,197	30,737
	37,197	30,737
Financial liabilities		
Financial liabilities measured at amortised cost	(1,467)	(1,124)
	(1,467)	(1,124)

Financial assets measured at amortised cost comprise stocks, other debtors and cash at bank and in hand.

Financial liabilities measured at amortised cost comprise other creditors and accruals.

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17. Statement of funds

Statement of funds - current year

	Balance at 1 March 2020 £	Income £	Expenditure £	Balance at 28 February 2021 £
Unrestricted funds				
General Fund	29,177	11,132	(5,576)	34,733
Restricted funds				
New website	1,711	-	(700)	1,011
Payroll and other overheads	-	7,584	(7,213)	371
	<u>1,711</u>	<u>7,584</u>	<u>(7,913)</u>	<u>1,382</u>
Total of funds	<u>30,888</u>	<u>18,716</u>	<u>(13,489)</u>	<u>36,115</u>

Aim and use of restricted funds:

The new website restricted fund was set up in a prior year. The expenditure during the current year relates to website development.

Payroll and other overheads restricted fund was set up during the current year with a grant from Shire Pharmaceuticals. The expenditure incurred during the year relates to employee costs, accountancy fees and insurance costs.

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17. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 March 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 February 2020 £</i>
Unrestricted funds				
General Fund	14,445	30,609	(15,877)	29,177
Restricted funds				
Sherrard prize for medical students	4,859	-	(4,859)	-
New website	1,711	-	-	1,711
	6,570	-	(4,859)	1,711
Total of funds	21,015	30,609	(20,736)	30,888

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Summary of funds

Summary of funds - current year

	Balance at 1 March 2020 £	Income £	Expenditure £	Balance at 28 February 2021 £
General funds	29,177	11,132	(5,576)	34,733
Restricted funds	1,711	7,584	(7,913)	1,382
	<u>30,888</u>	<u>18,716</u>	<u>(13,489)</u>	<u>36,115</u>

Summary of funds - prior year

	<i>Balance at 1 March 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 29 February 2020 £</i>
General funds	14,445	30,609	(15,877)	29,177
Restricted funds	6,570	-	(4,859)	1,711
	<u>21,015</u>	<u>30,609</u>	<u>(20,736)</u>	<u>30,888</u>

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19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 28 February 2021 £	Unrestricted funds 28 February 2021 £	Total funds 28 February 2021 £
Tangible fixed assets	-	385	385
Current assets	1,382	35,815	37,197
Creditors due within one year	-	(1,467)	(1,467)
Total	1,382	34,733	36,115

Analysis of net assets between funds - prior year

	<i>Restricted funds 29 February 2020 £</i>	<i>Unrestricted funds 29 February 2020 £</i>	<i>Total funds 29 February 2020 £</i>
Tangible fixed assets	-	1,275	<i>1,275</i>
Current assets	1,711	29,026	<i>30,737</i>
Creditors due within one year	-	(1,123)	<i>(1,123)</i>
Total	1,711	29,178	30,889

20. Scottish charity registration

On 7 February 2014 UKPIPS registered as a charity under the Charities and Trustee Investment (Scotland) Act 2005. It is entered on the Scottish Charity Register under number SC044636. The charity trustees for UKPIPS are jointly responsible for running the charity and complying with Scottish charity regulations.