

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

Registered Charity No. 1107233

Company Registration No. 05230438



THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A. Moore
J Drabwell
N Hanbury Williams (Resigned 19/05/07)
R. McNairney
D. Webster
K. Hennessy
J Rixon

Company Secretary

C. Hughan

Chairman

D. Webster

Chief Executive

C Hughan

Charity no

1107233

Company no

05230438

Registered office and Principal address

Alliance House
12 Caxton Street
London
SW1H 0QS

Auditors

Pinkney Keith Gibbs
35 Belmont Road
Uxbridge
Middlesex UB8 1RH

Bankers

The Royal Bank of Scotland
3rd Floor, Cavell House
2a Charing Cross Road
London WC2H 0NN

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

CONTENTS

	Page
Trustees' report	1 - 12
Auditors' report	13 - 14
Statement of financial activities	15
Balance sheet	16
Notes to the accounts	17 - 25

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

Report of the Trustees

The Trustees have pleasure in presenting their Report and Statement of Financial Activities for the year ended 31 December 2007

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2005

Structure, Governance and Management

Constitution

The Primary Immunodeficiency Association (PiA) was established originally under a Trust Deed dated 14 March 1990 and registered as a charitable Unincorporated Association with the Charity Commission (number 803217). In accordance with a resolution, passed unanimously at the PiA Annual General Meeting (AGM) on 20 May 2006, PiA changed its constitution and legal status from an Unincorporated Association to a charitable Company limited by Guarantee (Registered in England and Wales under company number 5230438) PiA remains a Registered Charity (number 1107233) and all the activities, contracts, assets and liabilities of the previous Association have been transferred to the new Charity. It is governed by a Memorandum & Articles of Association, adopted on 4 December 2004 and approved by the Charity Commission. As a result of recent changes in company and charity law and the need to update aspects of the governance of the Charity to bring it more in line with charitable sector 'best practice' a resolution will be put to the 2008 AGM to adopt an amended, updated and Charity Commission approved new Memorandum and Articles of Association

Trustees, Staff and Professional Advisers

The Trustees, who are also the directors for the purpose of company law, who served during the year, were

Dr David Webster, MD, FRCP, FRCPath - Chairman
Mr Andrew Moore, FCA, MA (Oxon) - Treasurer
Mrs Jose Drabwell
Mr Nick Hanbury-Williams (Resigned 19/05/07)
Mrs Kathryn Hennessy
Mrs Rae McNairney
Mr. John Rixon

Nick Hanbury-Williams resigned at the 2007 AGM after serving four years as a Trustee with the Charity. The Trustees joined the PiA staff and members in thanking Nick for his contribution to the Charity during a period of considerable transition and particularly for his involvement and help as a member of the Charity's fundraising and financial sub-committees.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007**

The Chief Executive Officer (CEO) of the P1A is Christopher Hugan. In 2007 he was supported by a head office staff of six employees (two full-time and four part-time)

The Auditors of the P1A are:

Pinkney Keith Gibbs
35 Belmont Road
Uxbridge
Middlesex UB8 1RH

The Principal Bankers of the P1A are:

Royal Bank of Scotland
3rd Floor, Cavell House
2a Charing Cross Road
London WC2H 0NN

Governance

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the Company and guarantee to contribute £1 in the event of a winding up.

The nomination of a new Trustee can be proposed by any existing Trustee or by a candidate who is a member of the Charity, putting his or her name forward for consideration. The Trustees can also co-opt Trustees at any time.

Election to the Board is for an initial period of three years. At the end of this term Trustees may offer themselves for a further term of three years. Following six years in the post Trustees would normally retire from the Board. However, in exceptional circumstances, Trustees may be elected to remain on the Board on a year by year basis up to a maximum of nine years, at which time they must retire.

Training and induction for new Trustees is provided as necessary.

The P1A is administered by a Trustee Board of not less than three or more than nine members, including the Chairman and Honorary Officers. These unpaid Trustees serve alongside the Chief Executive and other paid staff, on a day-to-day basis. Sub-committees are established as and when necessary.

The Board meets not less than four times a year, in addition to the AGM. A strategy planning meeting is held each year to carry out an in-depth view of activities and to plan for several years ahead.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

The PiA has established a Medical Advisory Panel, membership of which is at the invitation of the Trustee Board (through the Chief Executive). The Chairman of this Panel is an ex officio member of the Board. The functions of the Medical Advisory Panel include providing guidance and advice to the PiA on medical and associated matters, patient related issues and approving the medical content of all materials published by the PiA.

The PiA is, with three other founder charities and annually invited guest charities, a participant in the national Jeans for Genes Campaign. Jeans for Genes Limited raises funds through commercial activities for its parent undertaking, Jeans for Genes Campaign, a registered charity. PiA's Chief Executive, Christopher Hughan, is a Director and Trustee of Jeans for Genes Campaign Limited and Jeans for Genes Limited and Ray Dias (formerly PiA's Honorary Treasurer and Trustee) is an independent Trustee and Honorary Treasurer of Jeans for Genes Campaign Limited and Trustee of Jeans for Genes Limited

The PiA is dependent, for a substantial part of its income, on the continuance and success of the Jeans for Genes Campaign. The Trustees and Chief Executive continue to look at ways to mitigate this dependence whilst, at the same time, building up the level of free reserves

The Trustees have reviewed other risks to which the PiA is exposed and are satisfied that internal controls are in place to mitigate these, taking into account the size of the Charity and the nature of its operations

Objectives and Activities

The objectives of the PiA, which are set out in its Memorandum & Articles of Association, are to

- Protect and preserve the good health of persons suffering from primary immune deficiencies (and the members of their immediate families)
- Advance education of these conditions within the medical profession, among patients and their families, and the general public.
- Promote improvements in diagnosis and provision for medical treatment.
- Encourage and support appropriate research into the diagnosis and treatment of these conditions and any other issues affecting the health of patients with these primary immune deficiencies and publish the useful results where appropriate

The Trustees consider each of the above objectives to be of equal importance, and the work carried out during the year in achieving them can be seen in the following report, "Achievements and Performance".

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

Applications for research grants are advertised in recognised research journals relevant to the field of immunology. All previous grant applicants are also invited to apply. Association of Medical Research Charities (AMRC) policies are rigorously followed in the review and assessment process, using an independent external peer review group. Final decisions are made by the Trustees based on available funding and on the recommendations of the Research Grants Review Panel based on the advice received. Successful applicants are then notified and their projects monitored on a regular basis.

Achievements and Performance

Treatment, Outreach & Advocacy

PiA continued to work as an integral member of the editing and writing panels responsible for producing two new Consensus Documents dealing with the diagnosis and treatment of primary immunodeficiencies. One of the documents, being produced in conjunction with the Royal College of Physicians, will contain definitive guidelines for the 'gold standard' management and treatment of Primary Antibody Deficiencies (PAD). The other document, a guide to primary immunodeficiencies, is targeted at Health Service Managers and Commissioners, as well as those in the primary care sector and other medical professionals not coming into contact with Primary Immunodeficiency Disease (PID) patients on a regular basis. Both of these important publications are due to be launched in 2008 and PiA will work closely with the editorial teams to ensure these important guidelines are distributed widely to all relevant UK medical and healthcare professionals and other key audiences, such as Government.

Over the year, Chief Executive, Chris Hughan, actively represented the interests of PiA members/patients in a number of situations that threatened the continuity and quality of patient treatments and care.

Initiated in 2006 and continuing well into 2007, a comprehensive consultation process with Deloitte, the management consultancy producing the Review of Intravenous Immunoglobulin (IVIg) demand, supply and usage in England on behalf of the Department of Health, resulted in a very positive result for PID patients in 2007. When the guidelines for future IVIg use were published later in the year PID patients were the only group prioritised for IVIg treatment, even during times of product shortages. PiA will continue to monitor the IVIg usage guidelines and demand management programmes being undertaken by the Department of Health, as well as representing and safeguarding the interests of PID patients whenever these are under threat.

PiA staff and Trustees visited several major PID clinics throughout the UK during the year and the Chief Executive attended and spoke at the biennial UK Primary Immunodeficiency Network (UK PIN) Forum in Leeds in November on issues affecting young patients (and their parents) transitioning from paediatric to adult PID clinics.

The Chief Executive attended a number of key medical meetings where he represented the views and interests of PID patients, including regular meetings of the Steering Committee of UK PIN (the National Professional Association for Immunologists and Specialist Immunology Nurses), and the Pan London PID Consortium (Clinical Immunologists and Specialist Immunology Nurses from centres across London).

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

PiA has also been invited to be inaugural members of the new British Society for Immunology Clinical Immunology and Allergy Section (BSI – CIAS) Executive Committee. The BSI – CIAS has resulted from much closer links between the scientific and clinical immunological communities. In December the Chief Executive and PiA's Scottish-based Trustee, Rae McNairney, organised and attended a 'summit' meeting of Scottish Immunologists and Specialist Immunology Nurses to discuss specific issues affecting clinics and patients in Scotland. A similar meeting was organised earlier in the year for Immunologists and Specialist Nurses based in Wales.

In addition to representing the interests of PID patients on all these important committees and professional groups, PiA also dealt with an increasing number of individual problems with treatment sourcing and funding encountered by PID patients.

Patient Support

After the suspension of Regional Patient Days in 2006 because of budgetary considerations a number of regional events were organised and held in 2007, including Regional Patient Days in Scotland, Northern Ireland, the West Country, London and Wales. Chief Executive, Chris Hughan, attended and spoke at most of these events on behalf of the Charity. These meetings continue to prove very popular with patients and their families and an expanded programme is planned for 2008, covering additional centres. Smaller, more informal meetings of medical professionals, PiA and patients are also being considered in areas where there are fewer PID patients or a larger meeting is not warranted. Thanks to the kindness and generosity of PiA's former Chair, Clare Tritton, the ever popular Family Day was once again held at the magnificent Coughton Court in the summer, attracting a large number of PID families.

The first Patient Day event was organised and held for Hereditary Angioedema (HAE) patients in June and the meeting was well attended. Guest speakers included the eminent world HAE expert, Professor Konrad Bork, who travelled from Frankfurt to address the meeting. A survey of HAE patients was undertaken by PiA early in the year and the 'top line' results were presented at the meeting by UK HAE expert and PiA Medical Advisory Panel Vice-Chair, Dr Hilary Longhurst.

For young PID patients PiA organised two successful three-day canal boat holidays in late summer and earlier in the year a group of young adults travelled to Keswick for a week-long activity holiday – both events being closely supervised by trained PiA volunteers and local experts.

PiA staff attended meetings of IVIg manufacturers in the UK to put the patient perspective to staff and senior executives. As a result of these visits and other activities PiA is increasingly involved in the consultation process leading to new product launches and marketing of IVIg, subcutaneous and HAE treatments and even in the production of relevant literature by the various pharmaceutical companies.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

In addition to a new Common Variable Immunodeficiency Disorders (CVID) publication three other new publications were produced, "Disability Discrimination & Employment", "Understanding Gene Therapy" and "Understanding XLA" (X-Linked Agammaglobulinaemia). More publications are planned for 2008, including a pack of information and useful tips for young PID patients attending University

PiA's Welfare & Benefits Adviser, Jenny Jackson, continued to provide an invaluable service to PiA members, assisting a record 30 members seeking Disability Living Allowance (DLA) and Attendance Allowance in the year in addition to 25 other cases where decisions were awaited. Jenny facilitated awards of over £73,000 in 2007, of which just over £54,000 was to new recipients. After a protracted two-year battle, Jenny was also successful at obtaining the first DLA Award for an HAE patient. A new guide to help members claim DLA was produced by Jenny and in addition to being sent by post on request, this guide has now been uploaded onto the PiA website for easy downloading by members who use the Internet

Five membership mailings were sent out to members/patients and their families during the year, some of which included copies of PiA's popular newsletter, Insight.

The PiA website continued to be popular with members and other visitors and received a record number of 'hits' during the year. The website, which is due for redesign and upgrading in 2008/9, is monitored, supervised and updated by PiA staff member, John Satchell

Medical and Research

A number of research initiatives were undertaken by PiA during the year in addition to the ongoing research commitment.

PiA was invited by leading pharmaceutical company, GlaxoSmithKline (GSK), to submit a research proposal for one of its prestigious Medical Research Awards. Following an open invitation by PiA to all interested research centres in the UK three applications were eventually received and peer reviewed. The selected application was then submitted to GSK for assessment by its own medical experts. Against competition from several leading charities, some much larger than PiA, the Charity was successful in obtaining a grant for £165,000 over three years for an international research study on familial links in CVID, being conducted by Professor Bodo Grimbacher and his team at the Royal Free Hospital in London. This research is due to start at the beginning of 2008

Concerned about the continuing lack of progress in defining accurately the numbers of patients in the UK with various primary immunodeficiency disorders and gathering important statistics and information relating to their diagnosis, management and treatment, PiA took the initiative and supported the establishment of a new UK Registry of PID Patients. The Registry, which has the full backing of UK PIN and the Royal College of Nursing Immunology and Allergy Specialist Nurses Group, will gather this information from each PID centre, and the information provided will then be updated annually. It will be housed on UK-based secure servers at University College London (UCL). PiA has provided funding of £107,445 over three years to support a highly trained, data input specialist who will visit all the leading PID centres to help input data, once the normal ethical and patient clearances have been obtained.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

To encourage more medical students to consider a career in Immunology, and PID in particular, PiA created and funded up to three bursary awards annually for medical students taking the Bachelor of Medical Science (BMedSci) Intercolated Degree. To qualify for the bursary – intended to cover their costs during the year long study – students have to undertake a qualifying research project in a PID related study, working under the guidance of an appropriate supervisor. A pilot of the scheme was initiated at UCL in 2007 and two excellent students applied for and received awards. It is hoped to expand the bursary scheme in future years to other centres where Intercolated Degrees in an Immunology (PID) related subject are offered.

In addition to these new initiatives PiA continued to fund major research projects being conducted by Dr Stephen Jolles and his colleagues in Cardiff (£99,775 over two years), Dr Siobhan Burns at London's Institute of Child Health (£270,220 over four years) and Dr. Anne Galy at Genethon in Paris (£73,507 over two years).

Dr Helen Chapel and her team at Oxford's Centre for Clinical Immunology received the fourth tranche of a five-year (£100,000) "Centre of Excellence" award for a range of research projects into PID, including cellular and molecular studies into CVID.

As Jeans for Genes distributed income was at a record low in 2007 and because of PiA's existing research commitments and new initiatives, the Trustees felt it would not be fiscally prudent to offer additional substantial research grants in the year ahead. However, every effort will be made in 2008 to obtain research funding from other (than Jeans for Genes) sources, such as that provided by GSK.

As forecast in last year's report, changes were made to PiA's Medical Advisory Panel (MAP) in the year, including the retirement of the Chair, Professor Andrew Cant, after over nine years of distinguished service, and the resignation through retirement and pressure of work of two other long-standing MAP members, Dr Mansel Haeney and Dr Bill Egner respectively. A new Chair and Vice-Chair were appointed, Dr Aarnoud Huissoon, Consultant Immunologist at Birmingham Heartlands Hospital and Dr Hilary Longhurst, Consultant Immunologist at St Bartholomew's Hospital and The London NHS Trust. Two specialist immunology nurses, Sister Fran Ashworth of Sheffield's Northern General Hospital and Sister Lucia Russell of Newcastle General Hospital were invited to join the Panel, the first time Specialist Nurses have been represented on the PiA MAP. On behalf of the Trustees, PiA staff and members, Chair of PiA, Dr David Webster, thanked Andrew Cant, Mansel Haeney and Bill Egner for their hard work, active participation and overall contribution to the PiA MAP over the years and wished them well in the future. There are likely to be further additions to the MAP in 2008, as well as the establishment of a Specialist Immunology Nurses Advisory Panel for the first time. A review of PiA's Research Grants Review Panel was begun in 2007 and this will be completed in 2008.

Fundraising

In fundraising terms the year was a 'mixed bag'. On the positive side the Charity was awarded its first major Lottery Grant but unfortunately this additional revenue and other gains were effectively cancelled out by much lower than anticipated Jeans for Genes distributed income.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

The Lottery Grant – an award from the Big Lottery Fund under its “Reaching Communities” programme – is phased over three years and is intended to help PiA develop its volunteer base, local support groups, youth and other PID ‘community’ involvement and volunteer related activities. PiA was also pleased to be awarded a more modest three-year grant from BBC’s “Children In Need” Campaign to help with PID children related activities such as the canal boat and activity centre holidays.

Although pharmaceutical income was down on the previous year because of highly competitive market conditions and an unexpected surplus of unsold product at the year end, PiA’s excellent relationship with these companies still yielded significant funds and a commitment to engage in a broader spectrum of projects over the years ahead. PiA will partner the pharma companies in joint Patients Days, literature production, research studies and other projects in 2008, ensuring that any cooperation does not compromise the independent position of the Charity and its freedom to criticise the pharma companies as and when this might be necessary.

PiA members and supporters were once again very generous in their support of the Charity and donation income was in line with previous years. Support provided through member fundraising events was lower than anticipated, against an excellent level of income in the previous year, and PiA hopes that more members will once again organise events to raise funds for the Charity in 2008. There was a steady growth in members making donations to PiA through standing orders and direct debits and the Charity hopes that more members will use this convenient method to give regularly to PiA and its work over the year’s ahead.

Jeans for Genes (J4G) income reached a new low in 2007, although there were a number of known factors that contributed to this reduced contribution – factors that are unlikely to be repeated in the years ahead. Following the reorganisation of Jeans for Genes and the signing of a new partner charity agreement in 2006 the first J4G Chief Executive was recruited towards the end of the year. The new J4G CEO, Caroline Harding, is a highly professional senior marketing executive with a successful career in the commercial sector with companies such as Unilever. She has already embarked on a major reorganisation of the J4G campaign team, a complete upgrading of all marketing and campaign recruitment materials, a move to more appropriate offices in Paddington and has developed a dynamic strategy for the growth of the J4G ‘brand’ in the years ahead – a significant investment supported by the J4G Trustees. PiA is confident that the new Chief Executive’s considerable experience and marketing and management skills will help turn around the fortunes of the high profile J4G campaign and restore a higher level of revenue generation and thus distributed income to PiA and the other partner and guest charities in the years ahead. PiA CEO, Chris Hughan, who is also a J4G Trustee, continues to work closely with Caroline and her team to maximise the involvement of PiA and help revitalise the J4G campaign in the medium to long term.

Capitalising on the considerable interest in ‘Challenge Events’ PiA created and launched the first ever PiA “London to Paris Cycle Challenge” in 2007. It was a real success in its first year and through personal sponsorship the volunteer participants raised well over £47,000, or around £34,000 after costs had been deducted – a promising start to this new type of event for PiA.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

Income was boosted considerably by a number of teams participating in the Challenge, including groups comprising staff from pharmaceutical company, Baxter, another led by former PiA Trustee, Nick Hanbury-Williams and his friends and one from Northern Ireland led by Consultant Immunologist, David Edgar. A decision will be made whether to repeat this event in 2008, based on individual interest early in the year.

The Charity was fortunate to be awarded five 'gold bond' places in the 2008 London Marathon after many years on the waiting list. Combined with other places already purchased by PiA and supporters with guaranteed places already running for PiA, the Charity hopes for a record turnout and a consequent substantial increase in sponsorship income. PiA is also hoping to have a number of sponsored runners in other Marathons and runs in 2008 and is building income in this important fundraising area.

Although the Christmas Draw was a fundraising success the sale of Christmas cards and related merchandise was somewhat disappointing, resulting in a below budget drop in overall income. A review of the Christmas card selection and marketing is being conducted for 2008, in the hope that a more appealing selection of cards at attractive price points will result in improved sales in 2008.

The Trustees and PiA staff thank PiA members and supporters for all their hard work and fundraising efforts in 2007 and look forward to their continued and much valued support in 2008.

Staff

During the year two key appointments were made. Nichola Page, who had been an office-based volunteer for the Charity in 2006, joined PiA in 2007 as its new Events and Fundraising Coordinator from her previous position as a customer sales executive with leading travel company, Trailfinders. Nichola quickly settled into her new post and was responsible for overseeing the organisation of the successful London to Paris Cycle Challenge Event as well as other PiA led fundraising initiatives such as the running programme and merchandise sales.

Towards the end of the year Brenda Cherry was appointed PA to Chris Hughan, PiA's Chief Executive. In addition to assisting Chris Hughan, Brenda will also oversee the administration and management of the PiA office and will help in the organisation of a number of events in the PiA calendar, including the Annual Meeting and Regional Patient Days. She joined PiA from a PA position in a specialist legal firm.

There were no other changes in the PiA staff during the year.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

Financial Review

Results

Total income was higher than in the previous year at £706,590 (2006 £570,496). This income includes the £165,000 grant from GSK. If the GSK grant is removed from the figures total income would be £541,590, a marginally lower figure than 2006. Although a little disappointing, the result is far more satisfactory when the very significant drop in income from PiA's historic major source of revenue, Jeans for Genes is taken into consideration. Jeans for Genes revenue was £266,835 against £379,882 in 2006, a drop of £113,047. In a transitional year for the Jeans for Genes charity, where there was additional investment in the recruitment of a new CEO and other personnel, donation income was well down – as were the number of fundraising coordinators participating in the campaign. As stated earlier in this report, the new CEO is making a number of major changes to the structure of the J4G campaign, as well as to the campaign team and marketing strategy and programmes. It is anticipated that this will help turn around the fortunes of the J4G 'brand' and result in increased revenue generation in 2008/9 and beyond.

PiA started organising 'challenge' fundraising events in the year for the first time and, along with revenue from running events, this generated £51,648 of gross income. The Charity also received £45,360 in lottery funding during the year and a £165,000 grant from GlaxoSmithKline, which was for restricted research.

PiA generated a surplus of £104,460 on the general fund for the year (2006 £62,257).

Reserves Policy

The Board has established a policy whereby the unrestricted funds not committed that are held by the PiA should be between three and nine months of total expenditure, excluding research grants. Free reserves of £204,589 at 31 December 2007 represent just over six months of operational expenditure.

Investment Policy

Under its Memorandum & Articles of Association the PiA has the power to make any investment which the Trustees feel is appropriate. In the year under review PiA no longer holds any such investments and bank deposits are classed as current assets as appropriate.

Plans for Future Periods

During 2007, as in the previous 12 month period, the priority was to enhance the Charity's free reserves situation and achieve a more financially robust position entering 2008. This objective was achieved.

In 2008 the Charity will build on its fundraising successes and will seek additional funding from existing and new sources as well as higher profile participation in events such as the London Marathon and other such runs. A decision on participation in another 'challenge' event will depend to a large extent on potential participant reaction.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007

Following the resumption of patient events in 2007 an expanded programme of support activities and events are planned for 2008, including an increased number of regional patient days and canal boat and Sherwood Forest activity holidays for younger PID patients. PiA will continue to advocate aggressively on behalf of its members, collectively and individually, and will monitor changes in Health Service provision in all regions to ensure that the rights of PID patients are preserved and protected

The Charity will continue to offer its members a free support and advisory service, including enhanced benefits and welfare advice, including practical advice and materials to help PID patients cope with significant moments of change in their lives.

PiA will continue to work with leading medical professionals to produce guidelines on the best forms of treatment for PID patients and with the pharmaceutical companies on the development and marketing of new treatments for all PID patients, including Hereditary Angioedema.

Dependent on a significant improvement in 2008 Jeans for Genes revenues, PiA will consider another round of research funding towards the end of 2008. In the meantime the Charity will continue to invest in its substantial, ongoing programme of PID research, fund a number of strategically important new initiatives, such as the Intercalated Degree Bursary Awards and the UK PID Register, and seek significant funding for additional research from its own fundraising programme – such as the GSK award.

Although the environment in the charitable sector continues to be highly competitive and the economic conditions in the UK increasingly challenging, the Trustees believe PiA is a stronger and more effective Charity at the end of 2007, better able to meet its growth aspirations and provide the required level of advisory, educational, advocacy and support services to all people with primary immunodeficiencies in the UK.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2007**

Statement of trustees' responsibilities

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice 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 Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the Charity and which enable them to ensure that the financial statements comply with applicable law, regulations and trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

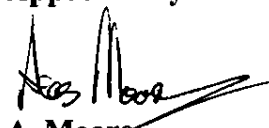
Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Pinkney Keith Gibbs be reappointed as auditors of the company will be put to the Annual General meeting.

Statement of disclosure to auditor

- (a) So far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware, and
- (b) They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Approved by the Board of Trustees on 24 April 2008 and signed on its behalf by:


A. Moore
Director

REPORT OF THE AUDITORS TO THE TRUSTEES OF THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

Independent Auditors' Report to the Trustees of The Primary Immunodeficiency Association

We have audited the financial statements of The Primary Immunodeficiency Association for the year ended 31 December 2007, which comprise the statement of financial activities, the balance sheet, and the related notes on pages 15 to 25. These financial statements have been prepared under the accounting policies set out in pages 17 to 18 and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the Charity's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

The Trustees' (who are also the directors of The Primary Immunodeficiency Association for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of Trustees' Responsibilities.

Our responsibility is to audit the Financial Statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the Financial Statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE AUDITORS TO THE TRUSTEES OF
THE PRIMARY IMMUNODEFICIENCY ASSOCIATION**

Opinion

In our opinion

- the Financial Statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities of the state of the Charity's affairs as at 31 December 2007 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended,
- the Financial Statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Trustees' Annual Report is consistent with the financial statements

Pinkney Keith Gibbs

35 Belmont Road
Uxbridge
Middlesex UB8 1RH

PINKNEY KEITH GIBBS
Chartered Accountants
Registered Auditors

29 May 2008

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	General Funds	Unrestricted Research	Restricted Research	Total 2007	General Funds	Unrestricted Research	Restricted Research	Total 2006
		£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Incoming resources from generated funds									
Subscriptions, donations and fund raising	7	403,240	42,000	165,000	610,240	303,047	170,830	-	473,877
Pharmaceutical Company donations	8	63,363	-	-	63,363	79,750	-	-	79,750
Investment income	9	20,844	-	-	20,844	9,567	-	-	9,567
		<u>487,447</u>	<u>42,000</u>	<u>165,000</u>	<u>694,447</u>	<u>392,364</u>	<u>170,830</u>	<u>-</u>	<u>563,194</u>
Other incoming resources		12,143	-	-	12,143	7,302	-	-	7,302
TOTAL INCOMING RESOURCES		<u>499,590</u>	<u>42,000</u>	<u>165,000</u>	<u>706,590</u>	<u>399,666</u>	<u>170,830</u>	<u>-</u>	<u>570,496</u>
RESOURCES EXPENDED									
Costs of generated funds									
Fundraising		34,289	-	-	34,289	8,038	-	-	8,038
Charitable activities	10a	354,494	168,447	(9)	522,932	324,092	228,675	675	553,442
Governance Costs	11	6,347	-	-	6,347	5,279	-	-	5,279
TOTAL RESOURCES EXPENDED		<u>395,130</u>	<u>168,447</u>	<u>(9)</u>	<u>563,568</u>	<u>337,409</u>	<u>228,675</u>	<u>675</u>	<u>566,759</u>
Net incoming resources/ (resources expended) before transfers		104,460	(126,447)	165,009	143,022	62,257	(57,845)	(675)	3,737
Transfers between funds		-	9	(9)	-	-	-	-	-
NET MOVEMENT IN FUNDS		<u>104,460</u>	<u>(126,438)</u>	<u>165,000</u>	<u>143,022</u>	<u>62,257</u>	<u>(57,845)</u>	<u>(675)</u>	<u>3,737</u>
FUNDS BROUGHT FORWARD									
AT 1 JANUARY 2007	15	<u>100,129</u>	<u>429,279</u>	<u>10,269</u>	<u>539,677</u>	<u>37,872</u>	<u>487,124</u>	<u>10,944</u>	<u>535,940</u>
FUNDS CARRIED FORWARD									
AT 31 DECEMBER 2007	15	<u>204,589</u>	<u>302,841</u>	<u>175,269</u>	<u>682,699</u>	<u>100,129</u>	<u>429,279</u>	<u>10,269</u>	<u>539,677</u>

The Statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

BALANCE SHEET AT 31 DECEMBER 2007

	Note	£	£	2006 £
FIXED ASSETS				
Tangible assets	12		1,734	2,988
CURRENT ASSETS				
Stock		1,815		2,968
Debtors	13	113,391		208,045
Cash at bank and in hand		270,112		15,922
Funds on deposit		438,701		436,267
			824,019	663,202
			825,753	666,190
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	14		(143,054)	(126,513)
NET ASSETS			682,699	539,677
FUNDS				
General fund	15		204,589	100,129
Unrestricted Research Fund	15		302,841	429,279
Restricted Research Fund	15		175,269	10,269
			682,699	539,677

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to smaller companies and with the Financial Reporting for Smaller Entities (effective January 2007)

The accounts were formally approved by the Board on 24 April 2008.


Director

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES**(a) Basis of accounting**

The Accounts are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in 2005 (SORP 2005), the Financial Reporting Standard for Smaller Entities (effective January 2007) and the Companies Act 1985.

(b) Incoming resources

Income is accounted for on an accruals basis except for those items noted below

- Cash donations, gifts and legacies are included in full in the Statement Of Financial Activities ("SOFA") as they are received.
- Cash collected at special fund raising events is included in the SOFA before deducting the expenditure incurred directly in staging the event.
- The value of voluntary help is not included in the accounts.
- Bank interest is included in the SOFA on receipt

As explained in note 13, the Trustees have estimated a debtor for the 2007 Jeans for Genes campaign.

The Trustees consider that the accounting policy for incoming resources is required in order to give a more true and fair view of the Charity's position and performance

(c) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Fund raising costs are those costs incurred in seeking voluntary contributions.

Charitable activities comprise expenditure on the Charity's day to day administration, plus projects that the Charity and third parties have designated funds for. This includes expenditure on research grants which are approved by the Trustees on annual basis and allocated to specific funds in the next financial year

Governance costs are those incurred in connection with the constitutional and statutory requirements of the Charity.

**THE PRIMARY IMMUNODEFICIENCY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)**

FOR THE YEAR ENDED 31 DECEMBER 2007

(d) Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA

(e) Pensions

Pension costs are included in wages and salaries. The charge for the year represents the contributions payable by the Charity during the year.

(f) Irrecoverable Value Added Tax

The Charity is not registered for Value Added Tax. All irrecoverable Value Added Tax is included within the expense heading in which the expense is incurred.

(g) Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office equipment	33.33% on cost
------------------	----------------

In previous years office equipment was depreciated at 20% on cost

(h) Funds

The funds are determined on the basis of the entity making the donation i.e. some donors stipulate that the donation is for a certain research project and as such is part of the research fund.

Restricted funds comprise of funds that have been specifically designated by the entity making the donation and should be used by the Charity in accordance with the terms set out by the donor

The Jeans for Genes Founder Charities (including PiA) received special dispensation this year from Jeans for Genes to allocate distributed funds to research or support activity at whatever level they considered prudent and appropriate (PiA later decided that it would allocate £42,000 to research). This was because of the substantially reduced amount of income distributed by Jeans for Genes this year. In previous years the income was split on the basis of 40% support services, and 60% research (less a research overhead recovery charge). (See note 18)

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2007

2. TRUSTEES' REMUNERATION AND REIMBURSED EXPENDITURE

The Trustees were not entitled to and received no remuneration from the Charity during the year. Trustees were reimbursed expenses from the Charity for meetings and activities that they attended, these amounts totalled £1,972 (2006: £1,574)

3 EMPLOYEES' REMUNERATION

The average number of employees during the year was 6 (2006: 6). The total costs of the employees including temporary staff is as follows:

	2007 £	2006 £
Salary costs	157,580	163,187
Employers NIC	16,247	17,163
Pension contributions	11,023	14,512
Recruitment/training costs	102	26
	<u>184,952</u>	<u>194,888</u>

The number of employees whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	2007 Number	2006 Number
£60,001 - £70,000	<u>1</u>	<u>1</u>

4 PENSION COST

The Charity contributes towards employees' personal pension schemes. The contributions for the year amounted to £11,023 (2006: £14,512). £809 (2006: Nil) was outstanding as at the year-end.

5 NET MOVEMENT IN FUNDS

	2007 £	2006 £
This is stated after charging:		
Depreciation	867	2,318
Auditors' remuneration	<u>3,290</u>	<u>3,084</u>
	<u>4,157</u>	<u>5,402</u>

6 TAXATION

No tax charges have arisen in the Charity

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2007

7 SUBSCRIPTIONS, DONATIONS AND FUND RAISING

	General Fund	Unrestricted Research	Restricted Research	2007 Total	General Fund	Unrestricted Research	Restricted Research	2006 Total
	£	£	£	£	£	£	£	£
Membership subscriptions and donations	27,111	-	-	27,111	24,748	-	-	24,748
Members fund raising activities	15,003	-	-	15,003	14,514	-	-	14,514
Annual draw and Christmas card sales	16,226	-	-	16,226	11,561	-	-	11,561
Corporate and trust donations and fund raising	21,557	-	-	21,557	43,172	-	-	43,172
Legacy Individuals	1,500	-	-	1,500	-	-	-	-
PiA Organised Events	51,648	-	-	51,648	-	-	-	-
Big Lottery fund Grant	45,360	-	-	45,360	-	-	-	-
GlaxoSmithKline	-	-	165,000	165,000	-	-	-	-
Jeans for Genes	224,835	42,000	-	266,835	209,052	170,830	-	379,882
	<u>403,240</u>	<u>42,000</u>	<u>165,000</u>	<u>610,240</u>	<u>303,047</u>	<u>170,830</u>	<u>-</u>	<u>473,877</u>

8 PHARMACEUTICAL COMPANY DONATIONS

	General Fund	Unrestricted Research	Restricted Research	2007 Total	General Fund	Unrestricted Research	Restricted Research	2006 Total
	£	£	£	£	£	£	£	£
Grifols UK	15,000	-	-	15,000	20,000	-	-	20,000
Baxter	10,000	-	-	10,000	10,000	-	-	10,000
Bio-Products Laboratory	15,000	-	-	15,000	15,000	-	-	15,000
ZLB	15,000	-	-	15,000	18,500	-	-	18,500
Octapharma	5,000	-	-	5,000	10,000	-	-	10,000
Jerini	663	-	-	663	-	-	-	-
AGM	2,700	-	-	2,700	6,250	-	-	6,250
	<u>63,363</u>	<u>-</u>	<u>-</u>	<u>63,363</u>	<u>79,750</u>	<u>-</u>	<u>-</u>	<u>79,750</u>

9 INVESTMENT INCOME

	General Fund	Unrestricted Research	Restricted Research	2007 Total	General Fund	Unrestricted Research	Restricted Research	2006 Total
	£	£	£	£	£	£	£	£
Bank interest	20,844	-	-	20,844	9,567	-	-	9,567

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2007

10.a CHARITABLE ACTIVITIES

	General	Unrestricted	Restricted	2007	General	Unrestricted	Restricted	2006
DIRECT CHARITABLE	Fund	Research	Research	Total	Fund	Research	Research	Total
EXPENDITURE	£	£	£	£	£	£	£	£
Meeting costs	18,739	-	-	18,739	12,443	-	-	12,443
Insight expenses	16,795	-	-	16,795	12,882	-	-	12,882
Regional days costs	7,155	-	-	7,155	-	-	-	-
Other projects	18,126	-	-	18,126	11,700	-	-	11,700
Volunteer expenses	166	-	-	166	410	-	-	410
Research expenditure per 10 b	-	168,447	(9)	168,438	-	228,675	675	229,350
	<u>60,981</u>	<u>168,447</u>	<u>(9)</u>	<u>229,419</u>	<u>37,435</u>	<u>228,675</u>	<u>675</u>	<u>266,785</u>
SUPPORT COSTS								
Staff costs								
Support staff wages	76,001	-	-	76,001	86,562	-	-	86,562
Admin staff wages	97,826	-	-	97,826	93,788	-	-	93,788
Staff pensions	11,023	-	-	11,023	14,512	-	-	14,512
Staff recruitment & training	102	-	-	102	26	-	-	26
Staff welfare	967	-	-	967	1,697	-	-	1,697
	<u>185,919</u>	<u>-</u>	<u>-</u>	<u>185,919</u>	<u>196,585</u>	<u>-</u>	<u>-</u>	<u>196,585</u>
Rent and services								
Rent and rates	42,747	-	-	42,747	42,336	-	-	42,336
Office insurance	376	-	-	376	463	-	-	463
Light and heat	1,739	-	-	1,739	1,812	-	-	1,812
Telephone	4,759	-	-	4,759	4,253	-	-	4,253
Cleaning	3,023	-	-	3,023	2,460	-	-	2,460
Repairs and maintenance	50	-	-	50	232	-	-	232
	<u>52,694</u>	<u>-</u>	<u>-</u>	<u>52,694</u>	<u>51,556</u>	<u>-</u>	<u>-</u>	<u>51,556</u>
Other expenses								
Printing, post and stationery	7,440	-	-	7,440	4,332	-	-	4,332
Advertising	886	-	-	886	1,519	-	-	1,519
Computer costs	7,239	-	-	7,239	6,915	-	-	6,915
Equipment hire	10,126	-	-	10,126	10,394	-	-	10,394
Legal fees	10,391	-	-	10,391	6,392	-	-	6,392
Consultancy	9,855	-	-	9,855	1,500	-	-	1,500
Payroll service costs	588	-	-	588	518	-	-	518
Bank charges	1,304	-	-	1,304	1,795	-	-	1,795
Subscriptions	3,210	-	-	3,210	2,803	-	-	2,803
Sundry expense	6	-	-	6	30	-	-	30
Office equipment depreciation	867	-	-	867	2,318	-	-	2,318
Loss on disposal of fixed assets	2,988	-	-	2,988	-	-	-	-
	<u>54,900</u>	<u>-</u>	<u>-</u>	<u>54,900</u>	<u>38,516</u>	<u>-</u>	<u>-</u>	<u>38,516</u>
TOTAL CHARITABLE								
ACTIVITIES	<u>354,494</u>	<u>168,447</u>	<u>(9)</u>	<u>522,932</u>	<u>324,092</u>	<u>228,675</u>	<u>675</u>	<u>553,442</u>

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2007

10 b RESEARCH FUNDS

	Balance 31.12.06	Receipts in year	Allocations	Expenditure in year	Balance 31.12.07
Unrestricted research funds	£	£	£	£	£
Jeans for Genes - unallocated	127,474	42,000	(129,537)	-	39,937
PID Register	-	-	107,445	(15,248)	92,197
Intercalated Degrees	-	-	16,500	(10,000)	6,500
Helbert - Barts	3,446	-	(3,446)	-	-
Booker - Salford	-	-	(2,046)	2,046	-
Jolles - NIMR/RFH	73,011	-	-	(48,886)	24,125
Lilic- Newcastle	-	-	(639)	639	-
AMS Project	177,290	-	9,786	(66,994)	120,082
Centre of Excellence	40,000	-	-	(20,000)	20,000
Galy - Paris	8,058	-	1,946	(10,004)	-
Unrestricted research funds	429,279	42,000	9	(168,447)	302,841
Restricted research funds					
BCH	10,269	-	(9)	9	10,269
GlaxoSmithKline	-	165,000	-	-	165,000
Restricted research funds	10,269	165,000	(9)	9	175,269
Total Funds	439,548	207,000	-	(168,438)	478,110

Each year research grants are approved by the Trustees in December and then communicated to those concerned with conditions attached for acceptance. Once the final acceptances are received the allocation is made in the next financial year.

11 GOVERNANCE COSTS

	General Fund £	Unrestricted Research £	Restricted Research £	2007 Total £	General Fund £	Unrestricted Research £	Restricted Research £	2006 Total £
Trustees insurances	1,085	-	-	1,085	621	-	-	621
Trustees expenses	1,972	-	-	1,972	1,574	-	-	1,574
Audit fee	3,290	-	-	3,290	3,084	-	-	3,084
	<u>6,347</u>	<u>-</u>	<u>-</u>	<u>6,347</u>	<u>5,279</u>	<u>-</u>	<u>-</u>	<u>5,279</u>

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2007

12. FIXED ASSETS

	Fixtures, Fittings and Equipment £
COST	
As at 1 January 2007	5,306
Additions during year	2,601
Disposals during year	(5,306)
	<u>2,601</u>
Total as at 31 December 2007	<u>2,601</u>
DEPRECIATION	
As at 1 January 2007	2,318
Charged in year	867
Depreciation on disposal	(2,318)
	<u>867</u>
Total as at 31 December 2007	<u>867</u>
NET BOOK VALUE	
31 December 2007	<u>1,734</u>
31 December 2006	<u>2,988</u>

13. DEBTORS

	2007	2006
	£	£
Other debtors	38,742	57,379
Prepayments and accrued income	74,649	150,666
	<u>113,391</u>	<u>208,045</u>

Jeans for Genes

In 1996 the Jeans for Genes Day was held in March and it was known with great certainty the income, which was to be received, therefore a debtor was provided for. Since then the Jeans for Genes Day has been held in October and therefore the funds raised and costs relating thereto are not known by the time the financial statements are prepared. The Treasurer has estimated that the amount still to be received will be approximately £6,178 (2006: £124,000) (See note 18)

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Taxation & social security	5,557	4,109
Accruals	113,277	95,610
Other creditors	24,220	26,794
	<u>143,054</u>	<u>126,513</u>

15. FUNDS

	General Funds £	Unrestricted Research £	Restricted Research £	Total £
At 1 January 2007	100,129	429,279	10,269	539,677
Transfer from SOFA for the year	<u>104,460</u>	<u>(126,438)</u>	<u>165,000</u>	<u>143,022</u>
At 31 December 2007	<u>204,589</u>	<u>302,841</u>	<u>175,269</u>	<u>682,699</u>

16. FINANCIAL COMMITMENTS

At 31 December 2007, the Charity had annual commitments under a non-cancellable operating lease as follows.

	Land and buildings	
	2007	2006
	£	£
Expiry date: Over 5 years	<u>31,000</u>	<u>31,000</u>

The above lease expires in November 2013.

17. CONTROL

The Charity is controlled jointly by the Trustees. There is no ultimate controlling party.

THE PRIMARY IMMUNODEFICIENCY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2007

18. RELATED PARTIES TRANSACTIONS

Jeans for Genes

In the last nine years a Jeans for Genes campaign has been held on an annual basis to raise money for research. Each year an agreement is drawn up between the parties involved, as shown below

Both JGL and Jeans for Genes Campaign (JGC) receive income from donations generated by the appeal. Any income received from JGL and JGC after deductions of all relevant costs, expenses, liabilities and other distributions, will result in the net proceeds being paid to each of the charities (See note 13).

Chris Hughan who is Chief Executive of PIA is also a Trustee and Director of Jeans for Genes Campaign (JGC) and Jeans for Genes Limited (JGL). During the year £266,835 was received from the campaign (2006 £380,000). PIA loaned £50,000 (2006 £220,000) to JGC during the year, all of which had been repaid before the year-end.

Participants of the Jeans for Genes Campaign are as follows:

The Chronic Granulomatous Disorder Research Trust ("CGDRT")
 Seafields, Shootersway Lane, Berkhamsted, Herts HP4 3NP
 (Charity no 1003425)

and

The Society for Mucopolysaccharide Diseases ("MPS")
 46 Woodside Road, Amersham, Bucks HP6 6AJ
 (Charity no 287034)

and

The Primary Immunodeficiency Association ("PIA")
 Alliance House, 12 Caxton Street, London SW1H 0QS
 (Charity no 803217)

and

Great Ormond Street Hospital Children's Charity ("GOSHCC")
 Great Ormond Street, London WC1N 3JH
 (Charity no 235825)

(hereinafter jointly referred to as "the Charities")

(each of the above have nominated a person to be a member of JGC)

and

Jeans for Genes Campaign ("JGC")
 40-41 Queen Square, London WC1N 3AJ (Charity no 1062206)

and

Jeans for Genes Ltd ("JGL") 40-41 Queen Square, London WC1N 3AJ
 (Company no 03073588)

and

Great Ormond Street International Promotions Limited ("GOSIPL")
 (Company no 2265303)