

Charity Registration No. 1118192

Company Registration No. 06074887 (England and Wales)

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2019**



**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees** B. Lindsey  
C. C. Auld  
J. M. Peel  
Paul Von Der Heyde (Chairman)

**Secretary** Fisher Secretaries Limited

**Charity number** 1118192

**Company number** 06074887

**Principal address** Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

**Auditor** Scott & Wilkinson LLP  
Dalton House  
9 Dalton Square  
Lancaster  
LA1 1WD

**Bankers** Santander Business Banking  
PO Box 10102  
21 Prescott Street  
London  
E1 8TN

**Solicitors** Wilsons Solicitors  
Steynings House  
Summerlock Approach  
Salisbury  
Wiltshire  
SP2 7RJ

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**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
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**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 5 APRIL 2019***

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The trustees present their report and financial statements for the year ended 5 April 2019.

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 trust deeds, the Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

**Objectives and activities**

The Charity's objects are:

- (a) The relief of sickness and the preservation of health among people including (but not limited to) those suffering from psoriasis, psoriatic arthropathy and other related or similar conditions;
- (b) To promote and protect the physical and mental health of sufferers of psoriasis, psoriatic arthropathy and other related or similar conditions through the provision of financial assistance, support, education and practical advice to sufferers and their families and their carers;
- (c) To advance the education of the medical profession, the nursing profession, the media and the general public in all areas relating to psoriasis, psoriatic arthropathy and other related or similar conditions; and
- (d) To promote or assist in the promotion of research into the causes, prevention, alleviation and the management of psoriasis, psoriatic arthropathy and other related or similar conditions, and to disseminate the useful results of such research for the public benefit.

The policies adopted in furtherance of these objects are:

- (1) To continue to provide support and advice to those affected either directly or indirectly by psoriasis and or psoriatic arthritis.
- (2) To actively educate the wider public about the conditions of psoriasis and psoriatic arthritis, by responding to direct contact with the charity and proactively contributing to media and public debates.
- (3) To continue developing, updating and providing free educational information in the form of leaflets, pamphlets, other printed material and a comprehensive website.
- (4) To investigate what areas of research are being undertaken and where the trustees feel it is appropriate, they will make grants available. Grants are made at the discretion of the trustees and in accordance with the objects of the charity.

There have been no changes to the objects or policies during the year.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 5 APRIL 2019**

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**Achievements and performance**

The charity has continued to build on the previous reported work, by concentrating on areas where there is continued patient need; in particular the ongoing issues around providing information and educational support.

The provision of printed material was still in high demand and free distribution continued during this financial year. The total number of information pamphlets requested and mailed out was 25,657. These were to a mix of individual patients and healthcare professionals for onward distribution.

Skin 'n' Bones Connection our bi-annual Journal continued to be popular with 2,600 circulated to subscribers, including a number of free copies distributed through secondary care settings, which provided an enhanced level of exposure, giving multiple reader opportunities within out-patient waiting areas.

This information provision core activity crosses all of our key areas of work and meets those highlighted in our last annual report.

**The following describes the progress made within those identified domains:**

**Raising the knowledge of the conditions at primary care**

It has been long identified through our surveys that there is a lack of knowledge of psoriasis and psoriatic arthritis amongst those working within the primary care setting. Our approach has been to develop Psoriasis in Practice, an online training programme, accredited by the Royal College of Nursing (RCN) aimed at those who need an understanding of the conditions at this level.

Although there have been many who have taken and passed the course, more still needs to be done to encourage participation. Further promotion of the programme took place at the 2-day Primary Care and Public Health event in Birmingham. This area of key work is fulfilling an unmet patient need and will continue to be explored with an expansion of the project to allied healthcare professionals and pharmacists.

**Identify unmet needs**

The interaction with our constituent group is essential to us understanding the areas of unmet need. The lack of knowledge at primary care has been acted upon as described above. The use of qualitative data gathered through direct contact and via surveys is vital in giving us the information needed to provide support and signposting.

**Act as a bridge for patients to navigate the NHS pathways**

The charity has responded to many bewildered individuals who have been frustrated by the process of accessing care within the NHS. The most common concern is the lack of access to specialists who understand the conditions, our role has been to provide clear guidance on what is considered to be appropriate access and how to get the most out of what is available, by using the time at appointments wisely. Our aim is to help people get back into the care pathway by following recommendations and guidance that have been provided by institutions such as the National Institute For Health and Care Excellence (NICE) and the Scottish Medicines Consortium (SMC), both of whom we regularly make submissions based on the issues raised to us by patients.

**Develop research funding**

The role of research and evidence base to inform and support our work, is seen by the Charity as a vital activity, although a balanced approach has been taken with money raised through sponsored activities adding to the funds the Trustees have already committed to projects. Although, most projects are modest in relative terms, the Trustees believe that this small grant approach fulfils an unmet need, which is not generally available to early career researchers or lesser established institutions.

**Develop support of parents of children with the disease**

This has been a long-term ambition of the Charity and ingrained within the origins of the current organisation. The funded support of Dr Andrew Thompson's mindfulness study at the University of Sheffield along with support from his colleague Dr Ruth Murphy, is helping to lead the charity's thinking on how best to provide useful support around the psychological impact of skin disease amongst parents and children. This current funded programme is hoped to provide a similar outcome to the earlier funded work with the University of Manchester, which provided support for adults through an online Cognitive Behavioural Therapy (CBT) programme called eTIPs. It may be possible to use a similar route for the published mindfulness activity.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 5 APRIL 2019***

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**Expand across all the popular modern media platforms**

The rise of social media and the changing digital delivery was an influencer that led to the Charity's decision to revamp the websites. The new site developments have progressed and subsequently been launched. Part of the new development process provided easier ways to develop social media sharing and fulfils an ambition to deliver useful content from a fully packed website to these micro sites.

By beginning to meet and deliver these target areas, which were identified in the 2015 Strategy day, the charity has a clear forward plan that can build upon the previous establishment of being seen as a key provider of patient information and support.

All activities have been influenced by service users, and help not only those who are newly diagnosed, but also those with longstanding disease and provides a wider public benefit, by raising awareness of real peoples' needs and issues.

**Public engagement**

The development of a core user engagement reference group has continued and new provisions such as web logs (blogs) and dedicated engagement activities will strengthen the Charity's ability to be completely representative of those who have or are affected by psoriasis and psoriatic arthritis, which is not confined to the person with the condition, but also, relatives, carers and those who provide their medical care.

**GDPR**

Charity developed a policy to cover General Data Protection Regulation (GDPR), which was implemented by the May 2018 deadline. All data held and any future data collection will be compliant with requirements of the regulation, therefore giving those whose data we hold complete control of how it is used and processed. This was also implemented within the new website and provides total user control, security and confidence that the Charity takes privacy seriously. Policies are reviewed regularly and are a standing agenda item at every meeting of the board of trustees.

**Conclusion**

The time and dedication of the Trustees, staff, advisors and volunteers has been the driving force to achieve the areas of work that were identified in previous annual reports. That dedication is based on understanding and consultation with the group of people the Charity represents.

Providing support, advice and a listening ear, is still a much needed service and will continue to be the main area of activity, with all other areas of work being either an adjunct or an enhancement to those core needs.

**Financial review**

The Trustees have decided to adopt a cautious low risk strategy to investment and have their funds spread in various secure cash bank and investment accounts. A managed ethical investment portfolio has been setup to maximize the funds not needed for immediate use. A review of the investment policy and returns is undertaken at Trustee meetings during the year.

Income generated for the year was £24,453 (2018: £42,676) and expenditure of £365,437 (2018: £277,332). The net deficit for the year was £321,839 (2018: £234,656).

**Reserves policy**

It is anticipated that expenditure will increase over the coming year and therefore the trustees consider unrestricted reserves of approximately £300,000 are required to cover one years operating costs. Currently designated funds are £1,838,037; these funds have been set aside by the trustees for investment to earn sufficient investment income to fund on-going research for Psoriasis and Psoriatic Arthritis.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 5 APRIL 2019***

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**Structure, governance and management**

The Charity is a charitable company limited by guarantee and was incorporated on 30 January 2007. The company took over the assets, liabilities and activities of the Psoriasis Support Trust, an unincorporated charity, on 6 April 2007 and of the Psoriatic Arthropathy Alliance charitable company limited by guarantee on 3 April 2009 as agreed by the trustees of both charities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

B. Lindsey

C. C. Auld

J. M. Peel

Paul Von Der Heyde (Chairman)

The charity is governed by a board of trustees who meet regularly. New trustees are recruited through other trustees. Before joining they are given a copy of the Memorandum & Articles of Association as well as accounts and they then meet with the trustees for induction and training.

The Trustees are satisfied that procedures are in place to identify and manage any significant risks to which the charity might be exposed.

None of the Trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute no more than £10 in the event of winding up.

**Public benefit**

The sections of this report above entitled "Objectives and activities" and "Achievement and performance" sets out the charity's objectives and reports on the activities and successes in the year to 5 April 2019 as well as explaining the plans for the current financial year.

The trustees have reviewed the public benefit criteria as set out by the Charities Commission in relation the charity's objects and believe the charity fulfils these as follows:

The charity serves a section of the general public who have specific issues with psoriasis and psoriatic arthritis. The charity's role here provides support and advice as a service free at access point. Wider awareness activities educate other members of the public to gain a better understanding of the disease and the nature of its course, particularly those who are affected either directly or indirectly by the condition as a relative, friend or employer.

The organisation operates an inclusive society policy and therefore provides support, advice and education to any member of the public who needs/requests it and ultimately receive subsequent benefit; this activity is free and requires no obligation or commitment from the individual(s) concerned. The trustees' believe this fulfils the charity's objectives, but also demonstrates the wider view of the general public as to what is deemed to be charitable.

**Asset cover for funds**

Note 18 sets out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

**Auditor**

A resolution proposing that Scott & Wilkinson LLP be reappointed as auditors of the company will be put to the members.

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor are aware of such information.

The trustees' report was approved by the Board of Trustees.

B Lindsey  
Trustee

07/01/20

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 5 APRIL 2019***

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The trustees, who are also the directors of Psoriasis and Psoriatic Arthritis Alliance for the purpose 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 which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**

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**Opinion**

We have audited the financial statements of Psoriasis and Psoriatic Arthritis Alliance (the 'Charity') for the year ended 5 April 2019 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2019 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE MEMBERS OF PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

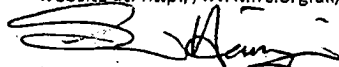
As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



(Senior Statutory Auditor)

for and on behalf of Scott & Wilkinson LLP

**Chartered Accountants**

**Statutory Auditor**

Dalton House

9 Dalton Square

Lancaster

LA1 1WD

2/1/2020

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 5 APRIL 2019**

		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £	Unrestricted funds general 2018 £	Unrestricted funds designated 2018 £	Total 2018 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	7,493	-	7,493	32,217	-	32,217
Charitable activities	4	2,150	-	2,150	1,000	-	1,000
Investments	5	7,256	7,554	14,810	916	8,543	9,459
<b>Total income</b>		<b>16,899</b>	<b>7,554</b>	<b>24,453</b>	<b>34,133</b>	<b>8,543</b>	<b>42,676</b>
<b>Expenditure on:</b>							
Raising funds	6	3,731	-	3,731	-	-	-
<b>Charitable activities</b>							
Information and Support Services	7	318,291	-	318,291	277,332	-	277,332
<b>Total charitable expenditure</b>		<b>318,291</b>	<b>-</b>	<b>318,291</b>	<b>277,332</b>	<b>-</b>	<b>277,332</b>
<b>Total resources expended</b>		<b>322,022</b>	<b>-</b>	<b>322,022</b>	<b>277,332</b>	<b>-</b>	<b>277,332</b>
Net gains/(losses) on investments	12	19,145	-	19,145	-	-	-
<b>Net outgoing resources before transfers</b>		<b>(285,978)</b>	<b>7,554</b>	<b>(278,424)</b>	<b>(243,199)</b>	<b>8,543</b>	<b>(234,656)</b>
Gross transfers between funds		285,978	(285,978)	-	243,199	(243,199)	-
<b>Net movement in funds</b>		<b>-</b>	<b>(278,424)</b>	<b>(278,424)</b>	<b>-</b>	<b>(234,656)</b>	<b>(234,656)</b>
Fund balances at 6 April 2018		300,000	1,793,120	2,093,120	300,000	2,027,776	2,327,776
<b>Fund balances at 5 April 2019</b>		<b>300,000</b>	<b>1,514,696</b>	<b>1,814,696</b>	<b>300,000</b>	<b>1,793,120</b>	<b>2,093,120</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**

**AS AT 5 APRIL 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	13		43,800		-
Tangible assets	14		3,598		1,512
Investments	15		946,574		1
			<u>993,972</u>		<u>1,513</u>
<b>Current assets</b>					
Debtors	17	3,083		11,265	
Cash at bank and in hand		833,300		2,113,148	
		<u>836,383</u>		<u>2,124,413</u>	
Creditors: amounts falling due within one year	18	(15,659)		(32,806)	
Net current assets			<u>820,724</u>		<u>2,091,607</u>
<b>Total assets less current liabilities</b>			<u><u>1,814,696</u></u>		<u><u>2,093,120</u></u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	20	1,514,696		1,793,120	
General unrestricted funds		<u>300,000</u>		<u>300,000</u>	
			<u>1,814,696</u>		<u>2,093,120</u>
			<u><u>1,814,696</u></u>		<u><u>2,093,120</u></u>

The financial statements were approved by the Trustees on 24/12/19

B Lindsey  
B. Lindsey  
Trustee

Company Registration No. 06074887

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2019**

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**1 Accounting policies**

**Charity information**

The charity is a company limited by guarantee and has no share capital. The registered office is Acre House, 11-15 William Road, London, NW1 3ER. The liability of each member in the event of winding up is limited to £10.

**1.1 Accounting convention**

The accounts have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The accounts present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Funds held by the charity are:

Unrestricted general funds - these are the funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are the funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

**1.4 Incoming resources**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received by our investment advisor of the investment portfolio.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

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**1 Accounting policies**

**(Continued)**

**1.5 Resources expended**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated to the charitable activity in the statement of financial activities.

Grants payable are charged in the period in which the grant is approved by the trustees except where the offer is conditional, in which case they are recognised when the attached conditions are fulfilled. Grants subject to conditions which have not been met at the year end are noted as commitment but not accrued as expenditure.

Governance costs included those costs incurred in the governance of the charity's assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.6 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Website cost	Not amortised as still under development
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**1.7 Tangible fixed assets**

Tangible fixed assets are measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.8 Fixed asset investments**

Fixed asset investments consists of listed investments and shares in a subsidiary undertaking.

Listed investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

The investment includes the charity's holding in its subsidiary trading company and is shown at cost.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

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**1 Accounting policies**

**(Continued)**

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

**1.10 Financial instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12 Retirement benefits**

The Charity operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

**2 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider there to be judgements or estimates that would be considered to be critical to the financial statements.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

**3 Donations and legacies**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Donations	5,961	7,620
Legacies received	-	22,750
Subscriptions	1,532	1,847
	<u>7,493</u>	<u>32,217</u>

All donations and subscriptions in 2019 and 2018 were unrestricted.

**4 Charitable activities**

	<b>Nursing course</b>	<b>Nursing course</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Nursing course	2,150	1,000
	<u>2,150</u>	<u>1,000</u>

All income from charitable activities in 2019 and 2018 was unrestricted.

**5 Investments**

	<b>Unrestricted funds general</b>	<b>Unrestricted funds designated</b>	<b>Total</b>	<b>Unrestricted funds general</b>	<b>Unrestricted funds designated</b>	<b>Total</b>
	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Income from listed investments	6,159	-	6,159	-	-	-
Interest receivable	1,097	7,554	8,651	916	8,543	9,459
	<u>7,256</u>	<u>7,554</u>	<u>14,810</u>	<u>916</u>	<u>8,543</u>	<u>9,459</u>



**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

**6 Raising funds**

	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<u>Investment management</u>	3,731	-
	<u>3,731</u>	<u>-</u>

**7 Charitable activities**

	<b>Information and Support Services 2019 £</b>	<b>Information and Support Services 2018 £</b>
Medical consultancy	23,010	24,041
Printing and stationery	32,503	29,139
Advertising	352	2,429
Contribution to PAPAA Enterprises Limited	572	543
	<u>56,437</u>	<u>56,152</u>
Grant funding of activities (see note 8)	50,917	25,180
Share of support costs (see note 9)	185,203	166,350
Share of governance costs (see note 9)	25,734	29,650
	<u>318,291</u>	<u>277,332</u>

Net expenditure in the year is stated after charging audit fees of £5,670 (2018: £3,042), depreciation of owned tangible fixed assets of £1,200 (2018: £504) and operating lease for land and buildings of £22,457 (2018: £17,940).

All expenditure on charitable activities in 2019 and 2018 was unrestricted.

**8 Grants payable**

	<b>2019 £</b>	<b>2018 £</b>
Grants to institutions:		
The University of Sheffield	<u>50,917</u>	<u>25,180</u>

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

**9 Support costs**

	Support costs	Governance costs	2019	2018
	£	£	£	£
Staff costs	140,968	-	140,968	128,330
Depreciation	1,200	-	1,200	504
Rent and rates	23,517	-	23,517	20,770
IT consultancy	2,740	-	2,740	3,216
Postage	9,973	-	9,973	8,128
Telephone and fax	3,196	-	3,196	2,253
Other expenses	1,550	-	1,550	1,284
Subscriptions	1,205	-	1,205	1,147
Travel	854	-	854	708
Audit fees	-	5,670	5,670	3,042
Legal and professional	-	17,451	17,451	25,464
Insurance	-	2,613	2,613	1,154
	<u>185,203</u>	<u>25,734</u>	<u>210,937</u>	<u>196,000</u>
Analysed between				
Charitable activities	<u>185,203</u>	<u>25,734</u>	<u>210,937</u>	<u>196,000</u>

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year or reimbursed expenses.

In addition, a sum of £17,451 (2018: £24,680) was paid to HW Fisher and Company (Chartered Accountants) in respect of tax, accounting and general advisory services, a firm in which Brian Lindsey was a partner until 30 April 2018.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

**11 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	<b>2019</b>	<b>2018</b>
	<b>Number</b>	<b>Number</b>
Administration	3	3
	<u>          </u>	<u>          </u>
<b>Employment costs</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Wages and salaries	126,185	112,176
Social security costs	10,926	13,386
Other pension costs	3,857	2,768
	<u>          </u>	<u>          </u>
	140,968	128,330
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was £60,000 or more (2018: nil).

**12 Net gains/(losses) on investments**

	<b>Total</b>	<b>Total</b>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	19,145	-
	<u>          </u>	<u>          </u>

**13 Intangible fixed assets**

	<b>Website cost</b>
	<b>£</b>
<b>Cost</b>	
At 6 April 2018	-
Additions - separately acquired	43,800
	<u>          </u>
At 5 April 2019	43,800
	<u>          </u>
<b>Amortisation and impairment</b>	
At 6 April 2018 and 5 April 2019	-
	<u>          </u>
<b>Carrying amount</b>	
At 05 April 2019	43,800
	<u>          </u>
At 05 April 2018	-
	<u>          </u>

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

**14 Tangible fixed assets**

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 6 April 2018	3,543	5,119	8,662
Additions	-	3,286	3,286
At 5 April 2019	3,543	8,405	11,948
<b>Depreciation and impairment</b>			
At 6 April 2018	3,277	3,873	7,150
Depreciation charged in the year	67	1,133	1,200
At 5 April 2019	3,344	5,006	8,350
<b>Carrying amount</b>			
At 5 April 2019	199	3,399	3,598
At 5 April 2018	266	1,246	1,512

**15 Fixed asset investments**

	Listed investments £	Cash in portfolio	Investment in subsidiary	Total £
<b>Cost or valuation</b>				
At 6 April 2018	-	-	1	1
Additions	838,208	108,365	-	946,573
At 5 April 2019	838,208	108,365	1	946,574
<b>Carrying amount</b>				
At 05 April 2019	838,208	108,365	1	946,574
At 05 April 2018	-	-	1	1

Other investments comprise:	Notes	2019 £	2018 £
Investment in subsidiary	24	1	1

Information on the subsidiary undertaking is disclosed in note 24 of the accounts.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
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**FOR THE YEAR ENDED 5 APRIL 2019**

<b>16</b>	<b>Financial instruments</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	2,953	2,656
	Equity instruments measured at cost less impairment	946,573	-
		<u>          </u>	<u>          </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	11,870	29,097
		<u>          </u>	<u>          </u>
<b>17</b>	<b>Debtors</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	2,953	2,656
	Prepayments and accrued income	130	8,609
		<u>          </u>	<u>          </u>
		3,083	11,265
		<u>          </u>	<u>          </u>
<b>18</b>	<b>Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	3,789	3,709
	Amounts owed to subsidiary undertakings	1	1
	Other creditors	1,110	467
	Accruals and deferred income	10,759	28,629
		<u>          </u>	<u>          </u>
		15,659	32,806
		<u>          </u>	<u>          </u>
<b>19</b>	<b>Retirement benefit schemes</b>		

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £3,857 (2018: £2,768).

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

**20 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 6 April 2018	Movement in funds		Balance at 5 April 2019
	£	Incoming resources £	Transfers £	£
Investment and research fund	1,746,120	7,554	(285,978)	1,467,696
Small research grant programme	47,000	-	-	47,000
	<u>1,793,120</u>	<u>7,554</u>	<u>(285,978)</u>	<u>1,514,696</u>

The investment and research fund represent sums set aside by the trustees for investments. To earn sufficient income to fund on going research in Psoriasis and Psoriatic Arthritis.

The trustees have decided that a designated fund should be allocated to grants for research. The charity operates an open application small research grant programme, with a maximum award per application of £10,000. The size of the fund allocation (£47,000) reflects the current and anticipated level of applications based on funded projects within the portfolio and that of rejected applications in the current financial year. It is anticipated that the fund will be spent within each financial year, but awards will only be made based on extensive and thorough vetting of the applications, unused funds will be carried over or used for support, which the trustees proactively identify as meeting with the aims and objectives of the charity.

**21 Analysis of net assets between funds**

	Unrestricted funds 2019 £	Designated funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Designated funds 2018 £	Total 2018 £
Fund balances at 5 April 2019 are represented by:						
Intangible fixed assets	43,800	-	43,800	-	-	-
Tangible assets	3,598	-	3,598	1,512	-	1,512
Investments	946,574	-	946,574	1	-	1
Current assets/(liabilities)	(693,972)	1,514,696	820,724	298,487	1,793,120	2,091,607
	<u>300,000</u>	<u>1,514,696</u>	<u>1,814,696</u>	<u>300,000</u>	<u>1,793,120</u>	<u>2,093,120</u>

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 5 APRIL 2019**

**22 Operating lease commitments**

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2019 £	2018 £
Within one year	-	3,290
	<u>          </u>	<u>          </u>

**23 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

	2019 £	2018 £
Aggregate compensation	49,612	53,238
	<u>          </u>	<u>          </u>

Psoriasis and Psoriatic Arthritis Alliance has licensed the use of eTips website to PAPAA Enterprises Limited a wholly owned subsidiary. This activity is within the objects of the charity and therefore considered to be primary purpose trading. At the end of the year Psoriasis and Psoriatic Arthritis Alliance owed £1 (2018: £1) to PAPAA Enterprises Limited and contributed £572 (2018: £543) towards the website.

**24 Subsidiaries**

Details of the Charity's subsidiaries at 5 April 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
PAPAA Enterprises Limited	Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom	Website Licence	Ordinary	100.00	