

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 2020**



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

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<b>Trustees</b>	C. C. Auld J. M. Peel Paul Von Der Heyde (Chairman)
<b>Secretary</b>	Fisher Secretaries Limited
<b>Charity number</b>	1118192
<b>Company number</b>	06074887
<b>Principal address</b>	Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Auditor</b>	Scott & Wilkinson LLP Dalton House 9 Dalton Square Lancaster LA1 1WD
<b>Bankers</b>	Santander Business Banking PO Box 10102 21 Prescott Street London E1 8TN
<b>Solicitors</b>	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 2020**

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The trustees present their report and financial statements for the year ended 5 April 2020.

The accounts have been prepared in accordance with the accounting policies set out in note note01 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.

**Achievements and performance**

Our agreed priority areas of operation are to:

- Raise the knowledge of the conditions at primary care
- Identify unmet needs
- Act as a bridge for patients to navigate the NHS pathways
- Signpost and provide educational support
- Develop research funding
- Develop support of parents of children with the disease
- Expand across all the popular modern media platforms

Going forward we intend to continue to expand on these areas of work and develop a fundraising strategy to support and develop these key areas further, by building on the solid progress and implementation of the work identified and agreed by the Trustees.

Further work to delve deeper into the needs and root causes is beginning to be taken forward by creating the functional tools that will be the base for all future work.

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

**FOR THE YEAR ENDED 5 APRIL 2020**

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The strategy to provide a comprehensive website and bring together core educational material, education programmes, for both patient and healthcare professional, and the process of obtaining the charity's printed material via a secure online resource shop was completed.

The transition of four diverse areas of work into a single website was achieved with little loss of continuity. The advancement of technology needed a new platform to meet the user's needs, with access across a number of devices being a key part of the transition. Security of user data and the ability to store large amounts of material, required an upgrade of service provision and closer monitoring, which was achieved with engagement of a new IT supplier. This was also enhanced by an overhaul of internal computer systems that provided greater security and updated support to manage the needs of the new website platform.

Search engine optimisation (SEO) to make the charity easily visible to those most in need was a central piece of work, that has been achieved. Regular monitoring of the traffic and user data has shown that the organisation is regularly appearing in searches. Analysis has been a central part of the website transformation and guided the organisation to maximise its areas of development. The new platform has allowed the key staff to work effectively in delivering information and support to people affected by psoriasis and psoriatic arthritis in an agile and dynamic manner.

An ongoing process of data gathering and analysis of user issues, along with strategic distribution of surveys and a standing open access PAPAA survey, have built a broad view of the needs of the constituent group the charity represents.

The use of this original generally unpublished data aided the submission of the patients' lived experience' to the National Institute for Health and Care Excellence (NICE), the Scottish Medicines Consortium (SMC) and the All Wales Medicines Strategy Group (AWMSG) to drug appraisals for new medicines, has proven to be very valuable and provide a real life perspective. Positive feedback was received following submissions, with the charity's approach being formally appreciated by the Patient and Public Engagement teams of the respective agencies.

Responding to calls from medicine agencies is seen as an important PAPAA representation role. This has also included proactive engagement by raising alarms and alerts to the Medicines Health Regulator Authority (MHRA), regarding misleading advertising, inappropriate promotion of psoriasis and psoriatic arthritis products, and where fake or adulterated medicine is being made available. This work is jointly from evaluation of the area of operation and through direct contact from people with the conditions. This close engagement has also seen invitations to contribute to safety campaigns that provided a wider benefit beyond our area of work, by also providing a public benefit.

Supporting people to understand psoriasis and psoriatic arthritis and raise awareness to a wider audience has continued to be part of the work of the charity. Providing realistic support, that is backed by evidence and scientific rigour is key to that support. The role of meeting all those affected needs from cradle to grave also continues to be of the utmost importance. A policy of open access to a confidential and anonymous helpline, has also been maintained. The support that is given generally follows a peer-to-peer approach of listening, showing empathy and then directional advice of how to get the most of the services provided within the NHS framework. This work, although, often intense and in depth, is often praised by service users as a useful and effective approach to supporting them in what can be a very difficult period, whether newly diagnosed or entering a different phase of life or disease. The ability to provide time, resource and signposting is also valued with returning calls to seek further support often taking place.

The role of healthcare providers is also seen as a vital part of the charity's role, with an ongoing process of support and supply of educational material to aid patients. Distribution is mainly aimed at secondary care specialist centres, but also a large piece of work is with community pharmacists, whom provide awareness of the charity's services at the point of delivery of medicines.

The broader education of the sector is via the Psoriasis in Practice (PIP) online CPD training programme, which is accredited by the Royal College of Nursing (RCN). The course is available at a low-cost with some provision for free places are also included in the offer.

Allied healthcare workers are also offered the course, which provides a good introduction to psoriasis and psoriatic arthritis, along with how to support and manage patients including assessment, management and treatments.

**PSORIASIS AND PSORIATIC ARTHRITIS ALLIANCE**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 5 APRIL 2020**

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Identification of areas that the charity can provide benefit and in which it operates are currently being devised, this is reflected by the type of support provided to researchers, via the aid of financial support of research.

The areas of research are laid out in an open call that aligns to the following areas:

- Short term observational studies
- Funding of feasibility and pilot studies
- Systematic reviews
- Small epidemiological surveys
- Psoriasis and psoriatic arthritis in children

Work supported that has come to fruition or initiated during this period were:

- Examining the association between parental mindfulness in parental and child wellbeing in childhood psoriasis: Should we test mindful parenting as an intervention: Dr Andrew Thompson; University of Sheffield.
- Can screening undertaken in the community pharmacy help identify patients who have psoriatic arthritis?: Dr Rod Tucker; Robert Gordon University.
- DermDiag: Dr Amanda Oakley, Emily Oakley; DermNet New Zealand.
- Ultrasound in the diagnosis of enthesitis: Dr Ashley Elliot; University of Belfast.
- Epidemiological study on the application of Cardiovascular Disease Risk Assessments in patients with psoriasis: Dr David Hughes; University of Liverpool.

PAPAA continues to hold partner status with the National Institute for Health Research (NIHR), which allows eligible research projects to be included in the NIHR Clinical Research Network Portfolio and therefore able to access NHS support via the NIHR Clinical Research Network Infrastructure. Future support of relevant research will continue, but more focus and calls for appropriate aligned research may begin. This will change as the organisation strategy direction is influenced by external demands.

#### **Unmet needs**

We have continued to engage with our constituent group particularly via our 'your views' and 'share your story' sections of our website. Regular surveys have allowed us to identify areas and themes that are important to patients. Analysis of website search terms and activity along with direct interaction with people has identified a number of topics where exploration is required. This work continues to influence the production of new content and support activities.

#### **Public and patient engagement**

This has become an important part of our work and aligns with growing expectation that charities need to demonstrate how their work is influenced by those they serve. PAPAA is continuing to engage with patients and the public in order to help our patient-centred approach to provide support based on need. We have an active user group that provide input and support.

PAPAA has also continued to engage at events, in order to represent the charity but most importantly raise issues that are relevant to people affected by psoriasis and psoriatic arthritis.

Our core day-to-day activities continue to include the following:

- Enquiries
- Website activity
- User interaction
- Fundraising
- Awareness and promotion
- Events/external involvement
- Social media
- Publications

#### **Conclusion**

The charity has continued on a very solid path of support and innovation, by following the areas of importance set out by the Trustees. The direction follows the aims and objectives that are within the governing constitution of the organisation. All activities align to those and are also closely linked to the data and requests of the constituent cohort the charity represents.

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

**FOR THE YEAR ENDED 5 APRIL 2020**

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Although good progress has been made and achieved there is still much to do. The changing landscape of UK healthcare demands an organisation to be agile, efficient and able to react and respond to changing circumstances and emerging need, this not only applies to those who are affected by psoriasis, psoriatic arthritis and associated conditions, but also to those that provide care, support and interventions. The charity is well-placed to meet the demands of the 21st century and will continue to adjust, change and adapt to any issue that it faces to provide the best service and support it can.

**Financial review**

The Trustees have decided to adopt a cautious approach 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 £52,922 (2019: £24,453) and expenditure of £322,052 (2019: £322,022). The net deficit for the year was £343,670 (2019: £278,424).

**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 £1,162,956; 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.

**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	(Deceased 12 March 2021)
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 2018 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.

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

**FOR THE YEAR ENDED 5 APRIL 2020**

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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.

**Disclosure of Information to auditor**

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.

  
Paul Von Der Heyde (Chairman)  
Trustee  
Dated 20 April 2020



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

**FOR THE YEAR ENDED 5 APRIL 2020**

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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; 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 2020 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 2020 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**

##### **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

25/3/2021

**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 2020**

	Notes	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
<b>Income from:</b>							
Donations and legacies	3	28,819	-	28,819	7,493	-	7,493
Charitable activities	4	-	-	-	2,150	-	2,150
Investments	5	19,338	4,765	24,103	7,256	7,554	14,810
<b>Total income</b>		<b>48,157</b>	<b>4,765</b>	<b>52,922</b>	<b>16,899</b>	<b>7,554</b>	<b>24,453</b>
<b>Expenditure on:</b>							
Raising funds	6	9,362	-	9,362	3,731	-	3,731
<b>Charitable activities</b>							
Information and Support Services	7	312,690	-	312,690	318,291	-	318,291
<b>Total charitable expenditure</b>		<b>312,690</b>	<b>-</b>	<b>312,690</b>	<b>318,291</b>	<b>-</b>	<b>318,291</b>
<b>Total resources expended</b>		<b>322,052</b>	<b>-</b>	<b>322,052</b>	<b>322,022</b>	<b>-</b>	<b>322,022</b>
Net gains/(losses) on investments	12	(74,540)	-	(74,540)	19,145	-	19,145
<b>Net outgoing resources before transfers</b>		<b>(348,435)</b>	<b>4,765</b>	<b>(343,670)</b>	<b>(285,978)</b>	<b>7,554</b>	<b>(278,424)</b>
Gross transfers between funds		356,505	(356,505)	-	285,978	(285,978)	-
<b>Net movement in funds</b>		<b>8,070</b>	<b>(351,740)</b>	<b>(343,670)</b>	<b>-</b>	<b>(278,424)</b>	<b>(278,424)</b>
Fund balances at 6 April 2019		300,000	1,514,696	1,814,696	300,000	1,793,120	2,093,120
<b>Fund balances at 5 April 2020</b>		<b>308,070</b>	<b>1,162,956</b>	<b>1,471,026</b>	<b>300,000</b>	<b>1,514,696</b>	<b>1,814,696</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 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	13		75,840		43,800
Tangible assets	14		4,814		3,598
Investments	15		955,960		946,574
			<u>1,036,614</u>		<u>993,972</u>
<b>Current assets</b>					
Debtors	16	4,607		3,083	
Cash at bank and in hand		452,496		833,300	
		<u>457,103</u>		<u>836,383</u>	
<b>Creditors: amounts falling due within one year</b>	17	(22,691)		(15,659)	
<b>Net current assets</b>			<u>434,412</u>		<u>820,724</u>
<b>Total assets less current liabilities</b>			<u><u>1,471,026</u></u>		<u><u>1,814,696</u></u>
<b>Income funds</b>					
<u>Unrestricted funds</u>					
Designated funds	19	1,162,956		1,514,696	
General unrestricted funds		308,070		300,000	
		<u>1,471,026</u>		<u>1,814,696</u>	
			<u><u>1,471,026</u></u>		<u><u>1,814,696</u></u>

The financial statements were approved by the Trustees on **24th March 2021**



Paul Von Der Heyde (Chairman)  
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 2020**

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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)" (effective from 1 January 2019). 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**

The trustees have considered the effect of the Covid-19 outbreak. The trustees consider that the outbreak is unlikely to cause significant disruption to the charity's activities and are confident that the charity can continue as a going concern for a period of at least 12 months from the date of approval of these financial statements. The trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future.

**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 2020**

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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; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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.

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

**FOR THE YEAR ENDED 5 APRIL 2020**

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**1 Accounting policies**

**(Continued)**

**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.

**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.



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

**FOR THE YEAR ENDED 5 APRIL 2020**

**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.

**3 Donations and legacies**

	2020	2019
	£	£
Donations	10,362	5,961
Legacies received	18,457	-
Subscriptions	-	1,532
	<u>28,819</u>	<u>7,493</u>

All donations and subscriptions in 2020 and 2019 were unrestricted.

**4 Charitable activities**

	Nursing course 2020	Nursing course 2019
	£	£
Nursing course	-	2,150
	<u>-</u>	<u>2,150</u>

All income from charitable activities in 2019 was unrestricted.

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

**FOR THE YEAR ENDED 5 APRIL 2020**

**5 Investments**

	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Total 2019 £
Income from listed investments	18,288	-	18,288	6,159	-	6,159
Interest receivable	1,050	4,765	5,815	1,097	7,554	8,651
	<u>19,338</u>	<u>4,765</u>	<u>24,103</u>	<u>7,256</u>	<u>7,554</u>	<u>14,810</u>

**6 Raising funds**

	Total 2020 £	Unrestricted 2019 £
<u>Investment management</u>	<u>9,362</u>	<u>3,731</u>
	<u>9,362</u>	<u>3,731</u>

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

**FOR THE YEAR ENDED 5 APRIL 2020**

**7 Charitable activities**

	Information and Support Services 2020 £	Information and Support Services 2019 £
Medical consultancy	26,021	23,010
Printing and stationery	24,868	32,503
Advertising	-	352
Contribution to PAPAA Enterprises Limited	695	572
	<u>51,584</u>	<u>56,437</u>
Grant funding of activities (see note 8)	49,496	50,917
Share of support costs (see note 9)	194,621	185,203
Share of governance costs (see note 9)	16,989	25,734
	<u>312,690</u>	<u>318,291</u>

Net expenditure in the year is stated after charging audit fees of £2,730 (2019: £5,670), depreciation of owned tangible fixed assets of £900 (2019: £1,200) and operating lease for land and buildings of nil (2019: £22,457).

All expenditure on charitable activities in 2019 and 2020 was unrestricted.

**8 Grants payable**

	Information and Support Services 2020 £	Information and Support Services 2019 £
Grants to institutions:		
Queen's University Belfast	32,175	-
Dermnet NZ	17,321	-
The University of Sheffield	-	50,917
	<u>49,496</u>	<u>50,917</u>

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

**FOR THE YEAR ENDED 5 APRIL 2020**

**9 Support costs**

	Support costs	Governance costs	2020	2019
	£	£	£	£
Staff costs	146,077	-	146,077	140,968
Depreciation	900	-	900	1,200
Rent and rates	24,578	-	24,578	23,517
IT consultancy	2,600	-	2,600	2,740
Postage	10,721	-	10,721	9,973
Telephone and fax	2,153	-	2,153	3,196
Other expenses	4,932	-	4,932	1,550
Subscriptions	873	-	873	1,205
Travel	387	-	387	854
Training cost	1,400	-	1,400	-
Audit fees	-	-	-	5,670
Legal and professional	-	16,426	16,426	17,451
Insurance	-	563	563	2,613
	<u>194,621</u>	<u>16,989</u>	<u>211,610</u>	<u>210,937</u>
Analysed between				
Charitable activities	<u>194,621</u>	<u>16,989</u>	<u>211,610</u>	<u>210,937</u>

**10 Trustees**

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

**11 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration	<u>3</u>	<u>3</u>
Employment costs	2020 £	2019 £
Wages and salaries	129,320	126,185
Social security costs	11,274	10,926
Other pension costs	5,483	3,857
	<u>146,077</u>	<u>140,968</u>

There were no employees whose annual remuneration was £60,000 or more (2019: nil).

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

**FOR THE YEAR ENDED 5 APRIL 2020**

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

	Total 2020 £	Unrestricted 2019 £
Revaluation of investments	(74,540)	19,145

**13 Intangible fixed assets**

	Website cost £
<b>Cost</b>	
At 6 April 2019	43,800
Additions - separately acquired	32,040
At 5 April 2020	75,840
<b>Amortisation and impairment</b>	
At 6 April 2019 and 5 April 2020	-
<b>Carrying amount</b>	
At 05 April 2020	75,840
At 05 April 2019	43,800

**14 Tangible fixed assets**

	Plant and machinery £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 6 April 2019	3,543	8,405	11,948
Additions	-	2,116	2,116
At 5 April 2020	3,543	10,521	14,064
<b>Depreciation and impairment</b>			
At 6 April 2019	3,344	5,006	8,350
Depreciation charged in the year	50	850	900
At 5 April 2020	3,394	5,856	9,250
<b>Carrying amount</b>			
At 5 April 2020	149	4,665	4,814
At 5 April 2019	199	3,399	3,598

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

**FOR THE YEAR ENDED 5 APRIL 2020**

**15 Fixed asset investments**

	Listed Investments	Cash in portfolio	Investment in subsidiary	Total
	£			£
<b>Cost or valuation</b>				
At 06 April 2019	838,208	108,365	1	946,574
Additions	187,619	(187,619)	-	-
Valuation changes	(75,201)	-	-	(75,201)
Other movements	-	83,926	-	83,926
Disposals	(9,471)	10,132	-	661
	<u>941,155</u>	<u>14,804</u>	<u>1</u>	<u>955,960</u>
At 05 April 2020	941,155	14,804	1	955,960
<b>Carrying amount</b>				
At 05 April 2020	<u>941,155</u>	<u>14,804</u>	<u>1</u>	<u>955,960</u>
At 05 April 2019	<u>838,208</u>	<u>108,365</u>	<u>1</u>	<u>946,574</u>

	Notes	2020 £	2019 £
Other investments comprise:			
Investment in subsidiary	22	<u>1</u>	<u>1</u>

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

**16 Debtors**

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Other debtors	2,687	2,953
Prepayments and accrued income	1,920	130
	<u>4,607</u>	<u>3,083</u>

**17 Creditors: amounts falling due within one year**

	2020 £	2019 £
Other taxation and social security	4,430	3,789
Trade creditors	12,376	-
Amounts owed to subsidiary undertakings	1	1
Other creditors	-	1,110
Accruals and deferred income	5,884	10,759
	<u>22,691</u>	<u>15,659</u>

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

**FOR THE YEAR ENDED 5 APRIL 2020**

**18 Retirement benefit schemes**

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 £5,483 (2019: £3,857).

**19 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 2019	Movement in funds		Balance at 5 April 2020
	£	Incoming resources £	Transfers £	£
Investment and research fund	1,467,696	4,765	(356,505)	1,115,956
Small research grant programme	47,000	-	-	47,000
	<u>1,514,696</u>	<u>4,765</u>	<u>(356,505)</u>	<u>1,162,956</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.

**20 Analysis of net assets between funds**

	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Total 2019 £
Fund balances at 5 April 2020 are represented by:						
Intangible fixed assets	75,840	-	75,840	43,800	-	43,800
Tangible assets	4,814	-	4,814	3,598	-	3,598
Investments	955,960	-	955,960	946,574	-	946,574
Current assets/(liabilities)	(728,544)	1,162,956	434,412	(693,972)	1,514,696	820,724
	<u>308,070</u>	<u>1,162,956</u>	<u>1,471,026</u>	<u>300,000</u>	<u>1,514,696</u>	<u>1,814,696</u>

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

**FOR THE YEAR ENDED 5 APRIL 2020**

**21 Related party transactions**

**Remuneration of key management personnel**

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	56,837	49,612

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 (2019: £1) to PAPAA Enterprises Limited and contributed £695 (2019: £572) towards the website.

**22 Subsidiaries**

Details of the Charity's subsidiaries at 5 April 2020 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	