Witness Name: Katherine Victoria Burt

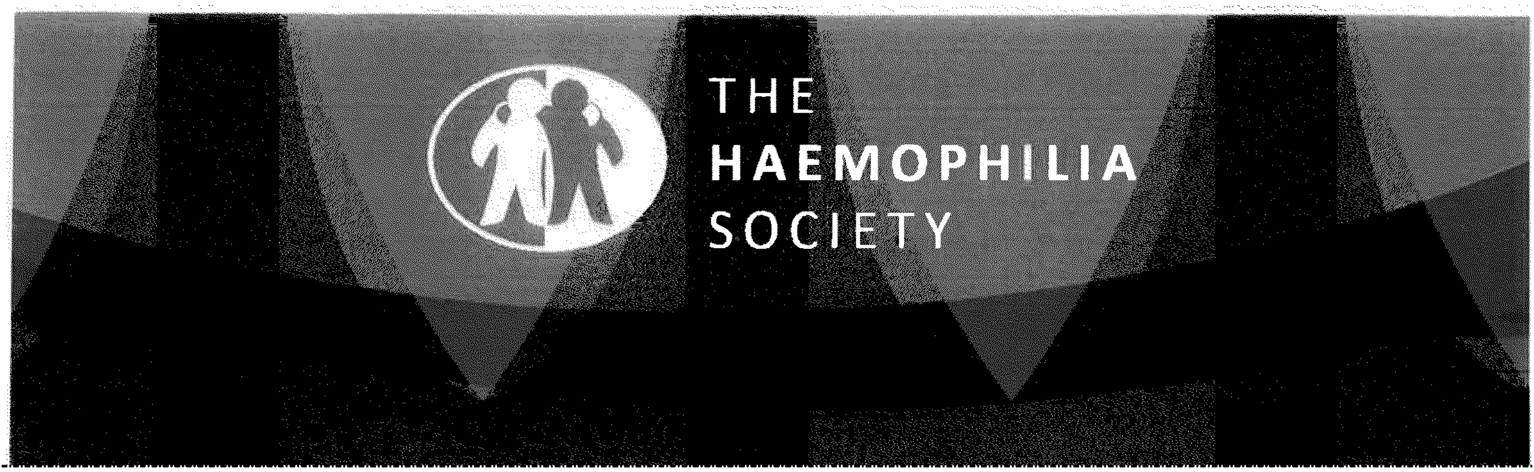
Statement No: WITN6392001

Exhibits: WITN6392002 - WITN6392267

INFECTED BLOOD INQUIRY

WITN6392055

THE HAEMOPHILIA SOCIETY



GRO-A

Annual report and financial statements: 2017/18

Registered charity no. 288260 (Scotland SC039732) Company limited by guarantee reg. no. 1763614

THE
HAEMOPHILIA
SOCIETY

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Chief Executive Liz Carroll

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Lisa Bagley
Liz de Freitas
Andrew Martin
Simon Mower
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Subcommittees

Resources & Audit Committee
Simon Mower – Chair
Liz Carroll
Liz de Freitas
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Nominations Committee
Liz Carroll
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Clinical Advisory Group
Miss Rezan Abdul-Kadir
Dr Gary Benson
Andrew Brewer
Susan Hook
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Professor Mike Laffan
Professor Mike Makris
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Debra Pollard
David Stephenson

THE
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The Haemophilia Society
Charity reference and administrative details
Year ended 31st March 2018

Company Secretary
Liz Carroll

Bankers
NatWest Bank
London Bridge
PO Box 35
10 Southwark Street
London
SE1 1TJ

Solicitors
Stone King LLP
13 Queen Square
Bath
BA1 2HJ

Auditors
Wilkins Kennedy Audit Services
Bridge House
London Bridge
London
SE1 9QR

Registered Office
Ground Floor
Willcox House
140-148 Borough High Street
London
SE1 1LB

Company registration number
01763614

Charity registration number
288260

Scottish charity registration number
SCO39732

Chair's statement
Year ended 31st March 2018

This year I don't want to begin by talking about our annual achievements or financial position. Our trustees' report and financial reviews do a great job of summarising those. As a severe Haemophiliac myself, and one staring old age firmly in the face, I want instead to reflect on the massive challenges and potential opportunities coming towards us all, and how I feel the inherited bleeding disorders community needs to react in order to make the most of them.

As we head into Brexit, the prospect of totally game-changing new treatments and the Public Inquiry into contaminated blood, what matters more than ever is that the entire community comes together even more tightly than before. We must remain mindful of the powerful voice we can be when we act in concert and, both individually and collectively through The Society, make our voice heard by Government and other influencers, to secure the best future possible for all of us.

Time will tell how the outcome of Brexit will affect the supply of our treatments going forward, or how the consequences for the economy post-Brexit will impact on NHS budgets and funding for care of people with lifelong inherited bleeding disorders and co-morbidities. What I am sure of is that we will need to remain active advocates on behalf of ourselves and our families, and also to keep working together as a united community, using The Society as a conduit, in order to protect and improve our situation into the future.

After decades of hard work, campaigning and pressurising, by so many brave people, including The Society, a properly constituted Inquiry with appropriate scope and powers is at last underway. We all want it to uncover the truth, bring any wrongdoing to account, highlight lessons for the future and to result in a meaningful apology. However, it should also give 'bleeding disorders' almost unprecedented profile with the general public over the coming few years, which are likely to be the same years as will see Brexit and the new-generation treatments I referred to above become a reality.

If we work together, focussing all our energies externally, this could give us the leverage and air space to effect real change in government policy and health practice for all of our community-the infected, affected, unaffected and not yet born. We will continue to press for a speedy and comprehensive settlement for everyone impacted by the contaminated blood scandal and, going forward, the long term secure access to the best possible treatment for every member of the inherited bleeding disorders community.

I will be stepping down as Chair at the AGM, having completed my term of office, but remaining as a Trustee and with a particular focus on the Inquiry. I will also take all that the last 3 years has taught me into my new role as the WFH VP of Finance. It has been a tremendous privilege to have chaired The Society during a fascinating period in which we have seen the Inquiry get underway at long last, as well as the UK Society host a very successful Global Congress in Glasgow, again the culmination of years of hard work and preparation. I am stepping down with The Society in robust shape - strongly financed, well managed and with a complete team providing a full range of services to, and advocating effectively for, the community we serve.

Chair's statement
Year ended 31st March 2018

Looking ahead, time will again tell how going through the years of Inquiry will impact on the pattern of relationships between The Society and Government, NHS, clinicians, pharmaceutical suppliers, etc., that we have all come to rely on, but I think we are as well placed as we can be for whatever choppy waters lie in store. Financially, we have ample reserves, hopefully soon to be further increased by a proportion of any surplus generated by the Glasgow Congress, but we attach great importance to the community fundraising, individual giving and legacies and trust income received each year and are hugely grateful for it, not only because it comes from within the community and through your efforts, but because it is a proxy indicator of how much relevance and value you attach to the work of The Society. Once again maintaining this income has been hard work, but I am grateful to see it has been sustained and would urge you to keep doing the great work you do in this area.

Finally, as ever, I would Like to thank Liz and her team for another year of hard work and dedication, making good use of limited resources and at times in the face of unwarranted criticism from a vocal minority. I would also like to thank the huge number of people, largely unpaid, who have contributed to the work of The Society; my fellow Trustees, member volunteers and youth ambassadors, clinician advisors, MP's on the All Party Parliamentary Group, all those who helped make the Glasgow Congress the huge success it undoubtedly was, all those working with us in preparation for the Public Inquiry-particularly those steeling themselves to give evidence,those who have raised funds and those who have donated. All are contributors to achieving the aims of The Society and I am grateful to you. The landscape remains challenging, the year ahead will be an eventful one, but working together will bring its rewards.

GRO-A

GRO-A

GRO-A
Chair of the Board of Trustees

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Trustees' Annual Report
Year ended 31st March 2018

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities (FRS 102) in preparing the annual report and financial statements of the charity. The Trustees' Annual Report incorporates the Directors' Report and Strategic Report.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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.

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

Trustees' Annual Report
Year ended 31st March 2018

We are the only UK-wide charity for all those affected by a genetic bleeding disorder; a community of individuals and families, healthcare professionals and supporters.
For almost 70 years we have campaigned for better treatment, been a source of information and support, and raised the awareness of bleeding disorders.

We want to ensure that everyone affected by a bleeding disorder:

- Lives the best life that they can
- Never feels alone or isolated
- Feels empowered and confident

We do this by:

- Raising awareness about bleeding disorders
- Providing support at all life stages
- Influencing and advocating on policy and access to treatment

Our vision:
Everyone with a genetic bleeding disorder has equality of opportunity and are supported, enabled and empowered to live the best life that they can.

Our mission:
For everyone affected by a genetic bleeding disorder to have equality of opportunity and feel empowered to influence their own wellbeing and health care decisions. By bringing people together for information and support we will amplify their voices to reduce isolation and influence government, welfare and health care policy.

Our values:
Our community are at the heart of everything we do – we work collaboratively with members and health professionals to ensure we make decisions influenced by their valued input and direction. We try to relate everything we do to the needs of everyone affected by bleeding disorders, to act with integrity, honesty and transparency, to make the best use of our resources, and to be inclusive and independent.

Public benefit statement

The Haemophilia Society's services are available to everybody affected by inherited bleeding disorders in the UK. We have 5,123 members; membership is open to all, with no charge, and services are open to members and non-members alike. We provide social, psychological, and practical support, complementing the care given by the NHS and bringing people together to reduce the isolation many of our community experience. We advocate to ensure levels of NHS service are maintained and improved, and encourage patients to become involved in decision making about their own treatment. We are recognised by the government as a key patients' representative promoting informed patient involvement in monitoring and developing services.

The trustees have paid due regard to the Charity Commission guidance on public benefit when reviewing the charity's objectives and activities.

WFH Congress 2018

Much of this year was dominated by preparations for hosting the World Federation of Hemophilia Congress in Glasgow from 20-24 May 2018. Working collaboratively with the WFH and health professionals across the UK we worked on shaping the programme to ensure it attracted a global audience of people affected by bleeding disorders, medical and allied health professionals and corporate partners. We were also responsible for recruiting volunteers, managing the humanitarian aid treatment room, compliance with UK legislation, particularly relating to ABPI (pharmaceutical regulations), the social and special events programme and supporting delegates who required a Visa to visit the UK. It was a learning experience for us all, but thoroughly enjoyable. Congress was a huge success with 5110 delegates from 132 nations attending.

Newly Diagnosed Family Weekends

Hearing that your child has a bleeding disorder brings a huge range of emotions, for those who know they have a family history it often brings guilt for passing on the gene, or fear that your child will go through some of the devastating consequences your father or brothers experienced. For others the news is totally unexpected and comes along with questions about unexplained bruising. Social services involvement and fear for your baby and your family life. Our free weekends enable new parents to learn more about what to expect, meet others who are experiencing the same emotions and spend time hearing from and talking to experts helping them build a foundation of knowledge and support as they start their journey as a family. Specialist bleeding disorder physio's, nurses, doctors, psychologists and social workers facilitate sessions alongside our local group representatives and youth ambassadors.

"At first, I felt a little self-conscious, not sure why. But after speaking to the other Mums and professionals in the room I soon changed my mind. I realised that we are all dealing with this condition in our own ways and all have certain things that we either feel different or exactly the same about. I ended up learning so much and a real bond was starting between us all"

"The weekends are not only beneficial to all who attend, but I see them as absolutely crucial to the whole family. We learned so much, we laughed, cried and supported each other. What an amazing group of adults and children. I feel it's an absolute privilege to say I'm part of this. From the bottom of my heart and behalf of my whole family, thank you all so very much"

4 EWLY AGNOSED EEKENDS

35 MILIES TENDED

173 TOT

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Trustees' Annual Report
Year ended 31st March 2018

Youth Activities

46

6-17

7

Young people with a bleeding disorder can struggle to cope with having to have treatment every few days, have some restrictions on activities they can do and often don't get the chance to meet others who also have haemophilia or Von Willibrand disease.

It can be an isolating and frustrating experience for some. This year we focussed our youth activities in a summer camp in Surrey that reduced the isolation of living with a bleeding disorder, recognised the impact on siblings and raised confidence levels in our younger members.

From learning to give your treatment for the first time and understanding what your condition really means for you, to understanding how teamwork and determination can help you make huge leaps (literally in some cases), the campers loved every moment, even the torrential rain!

***"I really enjoyed myself. I made friends with the older boys as well as helping look after and chat to the little ones as well. The activities were fun.
I enjoyed working in a team especially when it rained."
Orlando, who attended youth camp***

"They both threw themselves into the week and made lots of new friends (yes!!!) and cannot wait to go back", Lisa, mum of Issac and Lauren

Youth Ambassador engagement

Our Youth Ambassadors are fundamental to our work, they attend many of our events and services, sharing their experiences, demonstrating treatment and offering a role model to younger members as well as reassurance to parents that a bleeding disorder won't hold you back in life.

If you are age 16-30 visit the new The Haemophilia Society Youth Group Facebook page, it has reached 181 followers!

The first social for people aged 18-29, a trip to a comedy night in Leeds only attracted a few people but gave the foundations for the survey conducted slightly late to understand and increase youth involvement.

50 participants responded which the youth ambassadors used to evidence their request for funding for increased activity in 2018.

A youth ambassador also attends board meetings to update the board on the work they have been doing.

> *"I feel so much better having met your youth ambassadors, my daughter had never met anyone with Von Willebrands Disease before. Seeing her face when she realised she wasn't the only one was incredible." Debra, mum of Lucy*

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Talking Red Programme

We began our Talking Red programme for women with bleeding disorders in 2014. This year almost 50 people came together at a weekend conference in Birmingham.

We discussed periods, surgery, nose bleeds and relationships. We shared an update on our first university Talking Red focus groups and the work of the EHC women's committee.

We also had a rallying cry from Talking Red ambassador Linda Wild, a social worker, who discussed support for women affected and held a breakout session for partners.

> *"The Talking Red Conference has given me choice that I didn't know I had. Choice of people to talk to, choice of medication to seek and choice to change my treatment plans, as well as a communications network with women who really get it that I've never had before" Laina, Talking Red Ambassador*

The youth ambassadors have taken Talking Red to raise awareness within universities. We had a stand at the fresher's fair at University of Sheffield, this was a whole day dedicated to women affected by bleeding disorders run by one of our Talking Red Ambassadors. The stand had a footfall of 3,000 people on the day!

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Ageing

This year our ageing project looked at how we could support our members with HIV and Hepatitis better, as well as focussing on staying well as you get older. Our conference looked at maintaining activity levels when you age, ensuring good dental health, as well as giving updates on new developments in HIV and Hep C treatment.

We also showed the completed film we made of our older members and discussed what delegates thought important for us to focus on during the planning and development of future support and advocacy. Only 12 people attended the day, but it was well received. We hope to attract more members in future years.

Inhibitor Project

We know that a diagnosis of an inhibitor takes a family from someone having a rare bleeding disorder that impacts on daily life to an overwhelming situation where normal life seems far away and anxiety levels soar.

When you have a rare type of a rare condition the isolation and complexity is huge. Our residential weekend in Leicester enabled 8 families of a child with an inhibitor and 3 adults with inhibitors to come together and hear from physiotherapists, psychologists and youth ambassadors as well as facilitated peer to peer sessions to share experiences and coping mechanisms. We also showed our inhibitor film which was well received by those attending.

As members of the EHC inhibitors group we enabled one of our families to attend the European inhibitor summit at Barretstown, Ireland along with Carreen McKay and her family. Carreen is our newly appointed Haemophilia Society inhibitor liaison rep who will be working with us to develop our services and advocacy as well as support other families with inhibitors.

Following the filming project we identified several areas we could work on to develop our support to members, and we started work on an inhibitors survey which will be completed in 2018 and inform our service and advocacy development going forward.

Trustees' Annual Report
Year ended 31st March 2018

Volunteering

We just couldn't function without our incredible volunteers. Throughout the year over 30 healthcare professionals supported us at our events volunteering either for a day or an entire weekend, alongside hundreds of members who run our local groups and helped organise events across the country while youth ambassadors and talking red ambassadors have also volunteered at our events and educational days. Our trustees also continue to give so much more than just attending board meetings and ensuring we are upholding all regulation.

This year for the first time we had two young people join us for work experience. Esther joined us from the French Haemophilia Society for a whole month and Lucy came for a week as part of her school's work experience programme.

Advocacy

This year was dominated by our work focussed on access to new treatments for people with bleeding disorders. As members of the Clinical Reference Group in England (which is attended by Welsh and Scottish clinicians representatives too) we bring the collective patient voice along with two patients to provide advice to the decision makers in the NHS on what matters to our members about treatment, care and support. This included access to innovative new treatments, access to specialist nursing and physio care, and sharing people's experiences at their haemophilia centres.

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Trustees' Annual Report
Year ended 31st March 2018

Public inquiry work

At the start of April 2017, we were engaged in campaigning for a Statutory Public Inquiry into the Contaminated Blood Scandal - to uncover the truth about the tragedy that has befallen so many of the haemophilia community.

We were filmed as part of the Panorama Special: Contaminated Blood- The Search for the Truth and worked alongside other campaigning groups to emphasise the critical need and importance of an Inquiry. After so many years of campaigning the community welcomed the announcement in July that there would be a full Statutory Public Inquiry. Our campaigning continued to ensure the responsibility for the Inquiry was removed from the Department of Health and Social Security and eventually this was changed to the Cabinet Office in late 2017.

We reached out to The Irish Haemophilia Society and Haemophilia Scotland to learn from their involvement in the Lindsay Inquiry and the Penrose Inquiry. We met with Brian O'Mahony and their lead Counsel for the Lindsay Inquiry, Raymond Bradley from Malcolmson Law, to gain greater insight into what engaging with an Inquiry would mean The Society and our members.

Utilising the information gained from these meetings and considering the role The Society wanted to lead within the Inquiry, the Trustee Board committed to the funding of dedicated staff from our reserves and a legacy. Subsequently a full-time position of Public Inquiry Lead was advertised, and Debra Morgan was appointed in December 2017. Funds were also allocated to employ a communication agency to assist with strategy and communications planning.

During the first part of 2018 a dedicated Sub Committee of Trustees was formed to oversee the work on the Inquiry. A series of Roadshows was held with members around the UK to understand their expectations of the Inquiry and how they wanted to be represented by The Society.

Sir Brian Langstaff was appointed as Inquiry Chair on the 8 February 2018. A consultation was opened on the Terms of Reference and using a range of channels, including a new social media group, we gathered opinions to inform our response to this Consultation.

Fundraising

Our fundraisers have continued to do amazing things for us this year, from hosting dinners to running marathons right through to abseiling down the Orbit Tower in the Olympic Park and golf days. We have also seen increased support from community groups such as the Freemasons (via donations and Ladies Nights). However, we are seeing a decline in people taking part in activities and hosting their own events. If we are to continue to provide the activities that we do, we hope to find new ways to engage with our community and the wider public and look to our members for new ideas and advice.

Our income from grant giving organisations has increased this year partly through new engagement but also from stewarding past contacts. We continue to be grateful for the support we get, and plan to develop this area further in the coming year with a renewed vigor as part of our programme to broaden our income streams.

Like all similar charities, we continue to get support from pharmaceutical companies for very focused project work. The rules around the donations is very precise. In the past year we have further developed our working relationships and with new developments happening for our community, more opportunities have arisen especially around new technology and treatment lines. We have also been working with new non-pharmaceutical corporate supporters and will continue to hopefully expand this area.

In comparison to past years (excluding a large one off gift last year) our legacy giving has increased as more people leave us a gift to support our work, developing programmes for the wider community and supporting future generations of patients with haemophilia and bleeding disorders. We cannot predict legacy gifts, and are grateful to anyone who wants to support our ongoing work following their death.

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Trustees' Annual Report
Year ended 31st March 2018

What we are proud of

- WFH Congress preparations
- Our advocacy work on access to new treatments, particularly for people with inhibitors
- How our Newly Diagnosed weekends support families to feel more confident in caring and advocating for their child

What we could do better

- Engaging our members in raising funds for the society, we want to understand better what motivates members to support us, or why they might choose not to
- Supporting our volunteers running local groups. We know we could do more to help them promote events and gain new members
- Our work for people with inhibitors and our older members. We have identified the issues people face and support they would like, now we need to turn it into action

Governance

We delivered training to our staff, trustees and local group volunteers on safeguarding and GDPR regulation. Our trustees also have a full day training on their governance responsibilities.

We have spent a great deal of time reviewing systems and our data to ensure we are GDPR compliant. We sent over 6000 consent forms to our members and supporters and are processing their mailing preferences and cleansing data. We have new policies and procedures in place to ensure safe practice. We also reviewed our safeguarding policy and some of our Health and Safety policies.

Our trustees met every 6 weeks where financial and activity reports were reviewed and discussed. Our risk register is reviewed regularly and updated as things change.

Our AGM had over 100 members attending where we updated attendees on our financial records, activity for the year and trustee elections.

Key risks and uncertainties

Key risks to the charity fell into three distinct areas and were identified as:

Financial
Significant reliance on charitable contributions from members, corporates and other sources, and lack of certainty over the sustainability and security of these sources of funds.

Governance
Managing the risk of non-compliance with relevant legal and regulatory requirements.

Trustees' Annual Report
Year ended 31st March 2018

Reputation

Managing reputational risk which could be impacted in any various ways: such as perceived failure to represent specific member(s) views on a particular issue; failure to successfully influence government or NHS decisions on key issues; failure to safeguard a vulnerable adult or child at one of The Society's events or services. The upcoming public inquiry was also identified as a potential reputational risk as the inquiry will investigate the actions of the Society in the past in relation to the Infected Blood Scandal.
Each risk was carefully monitored and mitigation procedures put in place to reduce the likelihood and impact of the risk. The board of trustees reviewed the risks and mitigation quarterly.

Structure, governance and management

The Haemophilia Society is a registered charity in England (number 288260) and Scotland (number SC039732) and company limited by guarantee (number 01763614). The Haemophilia Society's governing document is its Memorandum and Articles of Association.

The trustee board has seven ordinary trustees (elected by members of The Society), one honorary chairman up to four co-opted trustees. Elections take place prior to the AGM in November each year and trustees are elected for a three-year term. They may re-stand for election for a further three-year term and then must take at least one year's break. One further three-year term as a trustee is permitted, but having served nine years an individual may not stand for election or be co-opted to the board again.

A call for nominations is sent to every member in September requesting trustees nominations signed by another member. Information on the roles and responsibilities of a trustee and details of current trustees are available on our website.

The Chair is appointed to the board following an interview process or trustee vote.

We remember

We remember our members, friends and volunteers who have died during this year. They have left us with hope and determination to lead positive lives and to ensure the tragedies of the past are uncovered and can never happen again.

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Trustees' Annual Report
Year ended 31st March 2018

The Haemophilia Society in numbers

5123
MEMBERS

356
NEW MEMBERS
(SINCE APRIL 2018)

2607
FEMALE MEMBERS

2433
MALE MEMBERS

3,687
TOTAL FOLLOWERS

3,046
NEW FOLLOWERS

Financial review - Income and expenditure overview

The results for this financial year demonstrate the ongoing challenging fundraising requirement that The Society faces, whilst also showing the Board's willingness to prudently use its reserves position to invest in areas that it believes will benefit the community in future years. Overall we have seen a deficit for the year of £(95,744) (before the impact of gains and losses on investments), which comprised a number of core themes, as follows:

- Increased non-exceptional fundraising income as compared to FY17
- A significantly reduced level of legacy income against FY17 when we gratefully received a £675,000 one-off amount;
- Continuously increasing focus of the Society's expenditure on charitable activities and prudently reduced expenditure in respect of fundraising. The Board of Trustees agreed to undertake specific expenditure in the year on areas such as the Database upgrades and development of a helpline service, utilising our relatively strong reserves position.

Income (including legacies) for FY18 was £682,389, as compared to £1,176,886 in FY17. This included corporate funding of £294,795 in FY18 (up from £197,633 in FY17) and an increase in individual donations and community fundraising (combined) from £198,484 in FY17 to £203,315 in FY18.

The action taken in respect of strengthening the fundraising team in FY 2017 has resulted in increased non-exceptional income in FY 2018 of £572,972 (excluding legacies) compared to £441,331 in FY 2017, and we would expect this position to continue to develop with the team highlighting areas for continued increase such as grants and trusts.

Expenditure for FY18 increased by £40,625 to £778,133 from £737,508 in FY17. The core drivers behind this are:

- Costs of raising funds decreased by £11,777 compared to FY17; and
- Cost of charitable activities increased by £52,402 compared to FY17. This was driven by increased focus by the Senior Management Team on charitable activities and also targeted investment in the areas set out above, considered to be funded from reserves.

The Society retains a strong base of reserves and a solid financial position, from which the Board has opted to undertake expenditure on selected activities for the benefit of the community in FY18 and beyond. The Board of Trustees continues to consider opportunities for the deployment of reserves into charitable activities where it is deemed that there could be significant benefit to the community from undertaking them. Balanced against this, we are also mindful of the recent volatility of fundraising and so we will continue to act prudently in this respect.

Trustees' Annual Report
Year ended 31st March 2018

Fundraising and volunteers

The Society's members have participated in many fundraising activities this year and have made significant donations of £203,315. We have benefited from members participating in a wide range of events alongside individual giving, for all of which we are very grateful.

We are focused on continuing to support and promote any fundraising undertaken by our members and friends as a most important and valued source of unrestricted income and a way to highlight our services to the widest community.

The charity also benefits from a number of volunteers involved in many aspects of our work including as trustees, as part of Local Groups, assisting at events and helping in the office. We very much appreciate the important contribution of all these volunteers to our work.

We are also grateful for the extensive pro-bono support from professionals The Society received during the year.

Trust income

We have reinvigorated our focus on applications for trust donations, and would expect this to be an area of gradual growth over the coming years. We have received income from trust applications of £20,700 this year (FY17: £7,740). Broadening our sources of income is an area in which we continue to focus.

Corporate income

Corporate income increased from £197,633 in FY17 to £294,795 in FY18. This remains a key area of focus for the team going forward, and our corporate supporters have continued to provide us with substantial backing.

Legacies

We have been very fortunate to have received legacy income during FY18 of £109,417 (£735,555 in FY17). Our policy is to view large legacy income as being outside ongoing income due to its typically one-off and unpredictable nature. Legacies are therefore invested as part of the core reserves to help ensure our long-term future.

Costs

Costs in FY18 were £778,133. Against continuing income of £682,389 this represents a shortfall of £95,744.

Reserves

Our aim is to maintain reserves at a minimum of six months' worth of costs to ensure that the Society has a prudent level of resources to fund projects and to meet its financial responsibilities during periods of uncertain or fluctuating income streams.

Our level of reserves remains above this target. In FY18, unrestricted reserves stood at £1,128,970. As noted, the Board of Trustees continually reviews potential opportunities to invest for the good of the Society, whilst prudently managing reserves in an uncertain environment. We have commenced several such investments in FY18 and will continue to undertake such expenditure in FY19 (particularly in light of the public inquiry).

Under the Memorandum and Articles of Association the trustees may invest surplus funds in any investment they consider appropriate. To this end we have invested in COIF Investment Funds, which invest based on a diversified and prudent investment strategy directly into assets to mitigate concentration of risk. As at the end of FY18 our funds had a market value of £1,102,838.

Statement of accounting and reporting responsibilities

The trustees (who are also the directors of The Haemophilia Society for the purposes of company law) are responsible for preparing the annual 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 directors to prepare financial statements for each financial year. Under that law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the directors are required to:

- select the most suitable accounting policies and then to apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, 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 and the provisions of the charity's constitution. 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.

Trustees' Annual Report
Year ended 31st March 2018

Relevant audit Information

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the trustees' annual report, we also approve the strategic report included therein, in our capacity as company directors.

On behalf of the board

GRO-A

GRO-A, Chair

GRO-C

Simon Mower, Treasurer

Date: 2 October 2018

Independent auditor's report to the members of The Haemophilia Society

Year ended 31st March 2018

Opinion

We have audited the financial statements of The Haemophilia Society (the 'charitable company') for the year ended 31 March 2018 which comprise the statement of financial activities, the balance sheet, the statement of cash flows 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 31 March 2018 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 charitable company 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 charitable company'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 the audit:

- the information given in the trustees' report, which includes the directors' report and strategic 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 strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or 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[2] 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The Haemophilia Society

Independent auditor's report to the members of The Haemophilia Society

Year ended 31st March 2018

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

GRO-C

John Howard (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy Audit Services
Statutory Auditor
Bridge House
London Bridge
London, SE1 9QR

Date: 14 November 2018

The Haemophilia Society

Statement of financial activities (including income and expenditure account)

Year ended 31st March 2018

		2018				2017
		Unrestricted funds	Restricted funds	Endowment funds	Total	Total
	Note	£	£	£	£	£
Income and endowments from:						
Donations and legacies	2	359,533	153,018	-	512,551	1,034,901
Charitable activities	3	126,403	-	-	126,403	109,606
Investments	4	26,925	1,142	-	28,067	23,343
Other		15,368	-	-	15,368	9,036
Total income and endowments		528,229	154,160	-	682,389	1,176,886
Expenditure on:						
Raising funds	5	103,197	-	-	103,197	114,974
Charitable activities	6	520,501	154,435	-	674,936	622,534
Total expenditure		623,698	154,435	-	778,133	737,508
Net gains / (losses) on investments		(20,842)	-	-	(20,842)	40,762
Net income / (expenditure)	9	(116,311)	(275)	-	(116,586)	480,140
Transfers between funds		-	-	-	-	-
Net movement in funds		(116,311)	(275)	-	(116,586)	480,140
Reconciliation of funds:						
Total funds brought forward		1,303,436	17,904	19,344	1,340,684	860,544
Total funds carried forward		1,187,125	17,629	19,344	1,224,098	1,340,684

All income and expenditure derive from continuing activities.

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

The Haemophilia Society

Balance sheet

Year ended 31st March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	12	8,478	19,245
Investments	13	1,103,787	567,558
		1,112,265	586,803
Current assets			
Debtors	14	85,707	82,447
Cash at bank and in hand		145,677	766,919
		231,384	849,366
Creditors: amounts falling due within one year	15	(119,551)	(95,485)
Net current assets		111,833	753,881
Net assets		1,224,098	1,340,684
Charity funds			
Endowment funds	16	19,344	19,344
Restricted funds	16	17,629	17,904
Unrestricted general funds	16	1,128,970	1,244,141
Local group funds	16	58,155	59,295
Total charity funds	17	1,224,098	1,340,684

The financial statements were approved and authorised for issue by the board on 2nd October 2018

Signed on behalf of the board of trustees

GRO-A

GRO-A Chair

The notes on pages 29 to 40 form part of these financial statements.

Company registration number: 01763614

The Haemophilia Society

Statement of cash flows

Year ended 31st March 2018

	Note	2018 £	2017 £
Net cash flow from operating activities	18	(87,059)	411,561
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(5,179)	(7,157)
Purchase of fixed asset investments		(557,071)	-
Interest received		28,067	23,343
Net cash flow from investing activities		(534,183)	16,186
Net (decrease)/ increase in cash and cash equivalents		(621,242)	427,747
Cash and cash equivalents at 1st April 2017		766,919	339,172
Cash and cash equivalents at 31st March 2018		145,677	766,919

Cash and cash equivalents consists of:

	2018 £	2017 £
Cash at bank and in hand	145,677	766,919
Cash and cash equivalents at 31st March 2018	145,677	766,919

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Haemophilia Society is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are to provide support and services to everybody affected by inherited bleeding disorders in the UK.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with *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), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, with the exception of investments which are disclosed at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Society is represented throughout the country by local groups. Local group funds are incorporated into The Society's financial statements.

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

Endowment funds represent those assets which must be held permanently by the charity, principally the Philip Morris Art Award Fund and the Howard Abraham Memorial Award Fund. The interest earned on these funds is credited to the relevant restricted fund to fund awards.

(c) Income recognition

All incoming resources are included in the Statement of financial activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

1 Summary of significant accounting policies (continued)

Grant income is recognised in accordance with the terms of the grant and when the conditions of receipt have been complied with. When donors specify that grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Donations, legacies and similar incoming resources are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Income from charitable activities includes income earned from community fundraising and events and local group activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes. It includes interest income, which is included when the amount can be measured reliably and the charity's right to receive payment is established.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds includes fundraising salary and trading costs, direct and support costs;
- expenditure on charitable activities includes communications, membership, cultivation, services and advocacy and influencing costs; and
- other expenditure represents those items not falling into the categories above.

VAT is charged as an expense against the activity for which expenditure arose.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office overheads, governance costs, charity administration and salary core costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities in proportion to direct costs incurred. Salary costs are allocated based on an analysis of staff time spent.

The analysis of these costs is included in note 7.

1 Summary of significant accounting policies (continued)

(f) Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment and furniture	25% per annum, straight line
Leasehold property	Over life of lease
Leasehold improvements	Over life of lease

(g) Investments

Investments are recognised initially at fair value. Subsequent gains and losses, which represent the difference between the opening market value and closing market value or proceeds of sale, are recognised in the financial statements in the period to which they relate.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(l) Employee benefits

Pensions in respect of qualifying employees are provided by individual money purchase schemes. The Society's contributions to these schemes are charged to the SoFA in year in which they arise.

1 Summary of significant accounting policies (continued)

(m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(n) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2 Income from donations and legacies

	2018 £	2017 £
Donations from individuals	81,619	93,905
Legacies	109,417	735,555
Grants	5,800	-
Corporate income	294,795	197,633
Trust income	20,700	7,740
Gift Aid	220	68
	512,551	1,034,901

Income from donations and legacies includes £153,018 (2017: £176,302) attributable to restricted funds, and £359,533 (2017: £858,599) attributable to unrestricted funds.

3 Income from charitable activities

	2018 £	2017 £
Local group activities	4,707	5,027
Community fundraising and events	121,696	104,579
	126,403	109,606

4 Income from investments

	2018 £	2017 £
Interest - fixed interest securities	27,553	21,194
Interest - deposits	514	2,149
	28,067	23,343

Income from investments includes £1,142 (2017: £812) attributable to restricted funds, and £26,925 (2017: £22,531) attributable to unrestricted funds.

5 Analysis of expenditure on raising funds

	2018 £	2017 £
Direct costs	24,098	22,430
Support costs	79,099	92,544
	103,197	114,974

6 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total £
Communications	23,445	-	29,397	52,842
Membership	10,428	-	130,284	140,712
Services	124,703	-	246,357	371,060
Advocacy and influencing	55,169	-	53,898	109,067
Tanner Fund grants	-	1,255	-	1,255
	213,745	1,255	459,936	674,936

£154,435 (2017: £195,952) of the above costs were attributable to restricted funds. £520,501 (2017: £426,582) of the above costs were attributable to unrestricted funds.

7 Allocation of support costs

Support cost	Basis of allocation £	Raising funds £	Charitable activities £	Total £
Governance	% of direct costs	2,762	24,645	27,407
Travel, postage and carriage	% of direct costs	2,215	5,518	7,733
Information technology	% of direct costs	1,771	15,798	17,569
Salary costs	% of staff time	58,996	294,845	353,841
Depreciation	% of direct costs	1,607	14,339	15,946
Office costs (incl. rental)	% of direct costs	4,915	43,852	48,767
Recruitment, training and temp staff	% of direct costs	3,448	30,759	34,207
Other expenses	% of direct costs	3,385	30,180	33,565
Total		79,099	459,936	539,035

8 Governance costs

	2018 £	2017 £
Trustee expenses	9,114	5,415
Auditors' remuneration – current year	6,500	6,250
Auditors' remuneration – prior year	3,050	1,250
Other expenses	8,743	9,870
	27,407	22,785

9 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets	15,946	15,793
Operating lease rentals	29,216	29,216
Auditors' remuneration	6,500	6,250

10 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2017: £Nil).

The Charity considers its key management personnel to be the board of trustees and the Chief Executive, Liz Carroll. The aggregate benefits of key management personnel amounted to £80,250 (2017: £75,717).

The reimbursement of trustees' expenses was as follows:

	2018 Number	2017 Number	2018 £	2017 £
Travel, subsistence and accommodation	3	5	1,849	1,760

11 Staff costs and employee benefits

The average monthly number of full-time equivalent employees during the year was as follows:

2018 Number	2017 Number
10	10

The total staff costs and employee benefits was as follows:

	2018 £	2017 £
Wages and salaries	306,102	270,840
Social security	27,050	25,292
Defined contribution pension costs	20,690	23,105
Interim staff	19,554	10,773
Recruitment and training	9,047	32,988
	382,443	362,998

One employee received emoluments of more than £60,000 during the year ended 31st March 2018 (2017: one) and within the following bands:

	2018	2017
£80,001 - £90,000	1	-
£70,001 - £80,000	-	1

12 Tangible fixed assets

	Computers and Office Equipment £
Cost:	
At 1st April 2017	63,173
Additions	5,179
At 31st March 2018	68,352
Depreciation:	
At 1st April 2017	43,928
Charge for the year	15,946
At 31st March 2018	59,874
Net book value:	
At 31st March 2018	8,478
At 31st March 2017	19,245

13 Fixed asset investments

	COIF Investment £	Other investments £	Total £
Cost or valuation			
At 1st April 2017	566,609	949	567,558
Additions	557,071	-	557,071
Revaluation	(20,842)	-	(20,842)
At 31st March 2018	1,102,838	949	1,103,787

14 Debtors

	2018 £	2017 £
Prepayments and accrued income	59,385	20,281
Other debtors	26,322	62,166
	85,707	82,447

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	39,389	22,904
Accruals and deferred income	68,462	55,417
Other creditors	11,700	17,164
	119,551	95,485

16 Fund reconciliation

Unrestricted funds

	Balance at 1st April 2017 £	Income £	Expenditure £	Gains / (losses) £	Balance at 31st March 2018 £
Local Groups	59,295	2,985	(4,125)	-	58,155
General Funds	1,244,141	525,244	(619,573)	(20,842)	1,128,970
	1,303,436	528,229	(623,698)	(20,842)	1,187,125

Restricted funds

	Balance at 1st April 2017 £	Income £	Expenditure £	Balance at 31st March 2018 £
Talking Red	-	5,000	(5,000)	-
Tanner Fund	3,960	2,189	(1,255)	4,894
Memorial Service	12,782	829	(3,430)	10,181
Local Group Forum Event	-	20,000	(20,000)	-
Youth Activity & Teen Weekends	-	5,750	(5,750)	-
Ageing	-	40,000	(40,000)	-
Inhibitors	-	7,000	(7,000)	-
Newly Diagnosed	-	42,000	(42,000)	-
AGM	-	-	-	-
Ambassadors	-	30,000	(30,000)	
Philip Morris Art Award	560	788	-	1,348
Howard Abrahams Memorial Award	602	604	-	1,206
	17,904	154,160	(154,435)	17,629
Endowment Funds				
Philip Morris Art Award	13,344	-	-	13,344
Howard Abrahams Memorial Award	6,000	-	-	6,000
	37,248	154,160	(154,435)	36,973

16 Fund reconciliation (continued)

Fund descriptions

a) Unrestricted funds

The Society is represented throughout the country by local groups. Group funds are incorporated into the Society's financial statements.

b) Restricted funds

Talking Red: Talking Red includes all our work for women with bleeding disorders including an awareness campaign and services for those with a diagnosis.

Tanner Fund: A hardship fund providing grants of up to £200.

Memorial Service: Funds held for the administration of an annual service of thanksgiving and remembrance in London for those who died as a result of contamination of blood products in the 1970s and 1980s.

Local Group Forum Event: Funding to provide a training and development event for members of our local groups.

Youth Activity and Teen Weekends: Funds to support services for young people and teenagers with a bleeding disorder.

Ageing: Fund to support our services and events for our ageing community.

Inhibitors: Fund to support our services and events for people with an inhibitor.

Newly diagnosed: Fund to support our services and events for families with a newly diagnosed child with a bleeding disorder.

AGM: Funding for The Annual General meeting and Conference of The Society.

Ambassadors: Fund to support six youth ambassadors, who are volunteer advocates for the charity, to receive training, attend events and services and support the development of the society's work and strategy.

c) Endowment funds

Philip Morris Art Award: This award is open to students with haemophilia or related bleeding disorders studying the arts. Preference will be given to a student studying music, as a reflection of Philip's love of music developed in later life.

GRO-A Memorial Award: This is a bursary awarded to an individual with haemophilia or related bleeding disorders in pursuit of one of the professions or study relating to a profession. This award has been made possible by the Abrahams family in memory of their son.

Donations and interest earned on these funds are credited to the relevant restricted fund.

17 Analysis of net assets between funds

	Unrestricted funds	Local group funds	Restricted funds	Endowment funds	Total
	£	£	£	£	£
Fixed assets	1,092,921	-	-	19,344	1,112,265
Net current assets	36,049	58,155	17,629	-	111,833
Total	1,128,970	58,155	17,629	19,344	1,224,098

18 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2018	2017
	£	£
Net income / (expenditure) for year	(116,586)	480,140
Interest receivable	(28,067)	(23,343)
Depreciation of tangible fixed assets	15,946	15,793
(Gains) / losses on investments	20,842	(43,000)
Increase in debtors	(3,260)	(33,878)
Increase in creditors	24,066	15,849
Net cash flow from operating activities	(87,059)	411,561

19 Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £20,690 (2017: £23,105).

20 Financial commitments

The total of future minimum lease payments under non-cancellable operating leases for each of the following periods are:

	2018 Within 1 year	2018 Within 1-5 years	2017 Within 1 year	2017 Within 1-5 years
	£	£	£	£
Land and buildings	4,778	-	28,665	4,500
Other	1,868	1,269	1,868	1,401
	6,646	1,269	30,533	5,901

21 Related party transactions

There are no related party transactions during the period (2017: £ nil).

THE
HAEMOPHILIA
SOCIETY

Find the information you need on our website at www.haemophilia.org.uk, email us at info@haemophilia.org.uk, or give us a call on 020 7939 0780.

Your Society: getting in touch
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f HaemophiliaSocietyUK
HaemoSocUK
thehaemophiliasociety

Registered charity no. 288260 (Scotland SC039732)
Company limited by guarantee reg. no. 1763614
Members of the European Haemophilia Consortium and the World Federation of Hemophilia
Chair: Barry Flynn: barry@haemophilia.org.uk
President: Baroness Meacher

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