



PBC FOUNDATION (UK) LIMITED

# Trustees Annual Report & Accounts

for the year ended  
31 December 2024

The Trustees, who are also Directors for the purposes of company law, present their report and financial statements of the PBC Foundation for the year ended 31<sup>st</sup> December 2024.

## REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name: PBC Foundation (UK) Limited

Charity No.: SC025619

Company Registration No.: SC207493

Head Office and Registered Office: Unit 1 Dunfermline Business Centre  
Izatt Avenue  
Dunfermline  
KY11 3BZ

Trustees: Dr. George Mells MRCP (resigned 21 December 2024)  
Professor David Jones OBE (resigned 21 December 2024)  
David H Campbell NP (resigned 17 January 2024)  
Lynn Warren (resigned 17 January 2024)  
Jane Thomas  
Goksel Osman (resigned 26 January 2024)  
Louise Ferguson (resigned 17 January 2024)  
David S Sutherland (resigned 24 December 2024)  
Adam Cornick (resigned 7 October 2024)  
Iain M Cormack (resigned 9 July 2024)  
Dr Natasha K Ratcliffe (resigned 23 December 2024)  
June Seaber-Tellum (appointed 17 January 2024)  
Feroz A Sultan (appointed 23 May 2024)  
James O'Conner (appointed 14 January 2025)  
Rob Walton (appointed 14 January 2025)  
Ryan Macready (10 June 2025)  
Mark Dailey (appointed 12 June 2025)

Secretary: David H Campbell NP (resigned 17 January 2024)  
Dr Natasha K Ratcliffe (appointed 17 January 2024)  
(resigned 23 December 2024)  
James O'Conner (appointed 11 June 2025)

Auditor: Ballards LLP  
Oakmoore Court  
Kingswood Road  
Hampton Lovett  
Droitwich  
WR9 OQH

Bankers: Virgin Money  
83 George Street  
Edinburgh  
EH2 3ES

Solicitors: Anderson Strathern  
58 Morrison Street  
Edinburgh  
EH3 8BP

## OBJECTIVES AND ACTIVITIES

The PBC Foundation is the only organisation in the UK exclusively dedicated to providing free support and information to those affected by Primary Biliary Cholangitis (formerly known as Primary Biliary Cirrhosis), a rare, progressive and autoimmune liver condition with no known cause or cure.

The objects for which the charity was established are:

- i) The relief of persons suffering from the condition known as Primary Biliary Cholangitis by the setting up and organisation of support groups for the benefit of such persons and their families and by the provision of information about the condition and its treatment.
- ii) To promote research into the condition of Primary Biliary Cholangitis and into any other related areas as the charity may decide and to publish the results thereof, through either the provision, or assistance with the provision, of the necessary finance.
- iii) To advance the education of the public generally about the problems associated with Primary Biliary Cholangitis.

## ACHIEVEMENTS AND PERFORMANCE

The PBC Foundation continues to be committed to the constant improvement of the services it provides, information it shares, methods of interaction and the extent of its outreach. It was another busy year for us, in which we worked hard to achieve our objectives and made many notable achievements.

- **Expanding our community:** Our small, Fife-based team made every effort to reach out and support as many people affected by PBC globally as possible. In 2024, we welcomed 1,155 new service users to our Foundation. 668 of those registered were from the UK, 237 from the USA and 190 joined us from other countries around the world.
- **Our online presence:** We experienced an increased following on social media and rising traffic to our website, which continues to be a key source of information for people around the world.
- **Website:** User friendly, up to date and accurate information.
- URSO calculator made available in Hebrew, Italian, German, Spanish and Bulgarian with support from PAGs
- Four Self-care Workshops were carried out in Northern Ireland.
- Attended Nurse in Practice and Pulse events across the UK.
- Team attended a protest in Brussels to support the Campaign for OCA to keep its EU license.
- Weekly PBC Community Café beginning April 2024.
- **Launch of Project 90:90**  
Project 90:90 is a PBC Community initiative to **Provide Better Care** with the ambition that **90% of PBC patients receive 90% of care recommended by the care standards in PBC guidelines.**

Too many patients still receive suboptimal care in relation to the treatment of PBC and management of their symptoms. Personal medicine, monitoring of biochemistry and controlling symptoms is just the start; Project 90:90 brings together healthcare professionals, pharmaceutical companies, patients and patient organisations with our common goal to make a higher level of care the norm and not the exception for every PBC patient.

- **Care Bundle** includes PATIENT GUIDE TO... Appointment Preparation and YOUR GUIDE TO... Discussing PBC with your Clinician.

Arming patients with information to progress care. If they are fully informed on the process, what to expect, what they deserve - they can make informed decisions and questions. Go into appointments feeling empowered and valued – **Changing the Landscape of PBC**

Highlights so far -

- Helped me prepare what I wanted to ask and make sure I didn't miss anything out
  - I have brain fog and by having this with me I made sure to cover what I wanted to mention
  - The doctor asked me about the document, allowed me to go through it and followed up with letter to my GP and me which was much more thorough than any I have had before
  - I believe the documents helped me have the best hepatology appointment in over 20 years since diagnosis
  - I felt more in control of the appointment
  - I think that because it had the PBC logo it meant I was taken more seriously
  - I would like more copies for future appointments
  - I have shared my experience with attendees at meetings, encouraged them to use them
- **Fundraisers** continue to go above and beyond to raise awareness and funds for the PBC Foundation.
  - **Family and Friends online session** - In 2024 we introduced hosting monthly online session specifically for family and friends to come together to feel supported
  - In 2024 we hosted 52 weekly online **Choose me Tuesday session**, the sessions are wellbeing focussed and are a great opportunity to meet others living with PBC. The sessions are light-hearted, upbeat and provide a safe space to share and connect with others.

*"It's a time I really look forward to, just for me, to take time out and connect with others who have the same as me, who understand and can connect with me."*

*"I feel understood, listened to and cared for in these sessions and it's a place of friendship, light-hearted chat, openness in a safe and caring environment, and lots and lots of laughter."*

*"It's self-care- time out- and friendship."*

*"I started to come to the meetings after they were recommended by a local volunteer, I look forward to these meetings each week as you get support from other people that have the PBC condition, hints & tips of self-care but not only that I feel that I have made some good friends along the way we have a good laugh as well as we don't always stick to the schedule that Cheryl has set up for that particular meeting, Cheryl herself is always a great support as well. Before this meeting I felt very lonely after being diagnosed."*

*"When I logged on, I was met with other members talking about films, books, songs, well to be honest anything but PBC. They were laughing, sharing stories and generally having a good time.*

*What a lovely group of people, getting together in a safe space to give themselves company, share some self-care tips and have a laugh. I have joined every Tuesday since that day and will continue to do so when I can. "*

- We welcomed Jo Goodman on a consultancy basis to the team as Patient Insights Manager.

- **Translation Project** - Phase I of the website content was translated into the first 6 priority languages: Chinese, French, German, Japanese, Portuguese (European), and Spanish (European). This also included the AASLD guidance, children's PBC leaflet, EASL guidelines (where needed), and Urso dose calculator (where needed).  
A lot of work was completed behind the scenes to enable the translations on the website.
- **Global reach:** Strong digital engagement of 88,650 and 193,519 people reached with up-to-date and accurate information.
- Monthly US virtual meetings began September 2023 and continue to grow and raise awareness within the USA.
- **CGI Study** – We continued to work with Umechrine Cognition throughout 2024 on their clinical trial for a drug for fatigue and brain fog. That included sourcing patients and facilitating interviews for the CGI study which is a tool for measuring symptoms such as fatigue, brain fog and itch
- **Volunteer Conference:** 9<sup>th</sup>– 10<sup>th</sup> November 2024 in Edinburgh

#### Conference Outcomes

Volunteers with new and improved skill sets, empowered and confident.  
Meaningful 2-way conversation to inform and inspire the next generation of initiatives.  
Greater engagement with PBC community leading to less isolation.  
Improved knowledge of and access to services.

- **Volunteer network** – in 2024 hosted 72 opportunities for patients to come together, 54 online and 18 face to face cafés having the aim to bring together those whose lives are impacted by PBC. Safeguarding, EDI and GDPR training provided to all volunteers.
- **International PBC Summit** -The Foundation hosted its second International PBC Summit in Edinburgh, April 2024. The Summit was a series of one day events bringing together multiple stakeholders to discuss and address unmet need in PBC. Whilst attendance was face-to-face, there was some opportunity for virtual participation, and for sharing updates with the patient community at the end of each day
- + ➤ **Patient Conference** - The Foundation hosted its second PBC Patients Conference in Edinburgh, 7<sup>th</sup> and 8<sup>th</sup> Sept 2024. The conference was a two-day event bringing together patients and multiple stakeholders to discuss and address unmet need in PBC.  
There were 130 people in the room and 100 registered to watch virtually. We had newly diagnosed patients through to patients who had been diagnosed for almost 30 years.  
Dr George Mells joined us for the weekend, and he presented multiple sessions in the main room: Introduction to PBC, Q&As, PBC Care Pathway, Project 90/90 & PBC Care Bundle. Dr Mells also hosted some of our specialist breakout sessions: Pregnancy & Menopause & PBC in Men which were more intimate sessions with lots of opportunities for questions.

Feedback from attendees.

*"It was the first time I felt empowered to openly discuss my (sometimes challenging) experiences with PBC and felt understood, validated, and supported without feeling the need to giving a lot of explanation or details. That was refreshing."*

*"It was the first time that acceptance, coping, and (self)care were a central and integrated part of my PBC journey. I appreciated that wellbeing was considered just one of the many parts that comes along with living with a chronic disease such as PBC. Everything came together in one weekend: information, questions, connection and wellbeing."*

- **Helpline calls:** We strive to provide the most up-to-date accurate information to all our members and their support network of family and friends. To deal with this demand, we have maintained our 24/7 helpline services via our telephone line, emails and across our social media platforms.

- **Online Services:** What has come to the fore, from patients' comments, is that they needed help to break their isolation, their feelings of hopelessness and helplessness. In 2020 we restructured and provided a number of new digital services. Throughout 2024 these services have grown in strength and support and continue to adapt and develop to meet the needs of members. Digital services include:
  - Webinars (every Thursday) Live Q&As with Medical Professionals.
  - Choose me Tuesday – Self-care and wellbeing chat.
  - Informal online coffee and a chit-chat.
  - Community Café – online and face to face.
- **Social media:** Hand over of all social media platforms began at the end of 2024 to bring this into the team and align with website and App.
- **Academic Conferences:** Due to feedback, we have successfully submitted a number of abstracts to recent academic conferences, including EASL (European Association for Study of the Liver) and ASSLD (American Association for the Study of Liver). These abstracts highlight the unmet need in the patient populations using both PREMS (Patient Reported Experience Measures) and PROMS (Patient Reported Outcome Measures). This feedback tells us that it is important to cover topics such as diagnosis, Urso response, symptom treatment, second-line therapies, and the importance of clinical trial opportunities being afforded to patients; these topics will be covered frequently within the programme.
- **PBC TV:** Continue to build our easy to navigate central resource of video presentations that explains the most pertinent FAQs and topics relative to PBC, accessible remotely by the worldwide community. The videos and information are invaluable so we can build up a great resource bank to help all affected by these videos allow those affected by PBC to learn from, to read others' questions, and to know there are thousands around the world who share your fears, your knowledge, and your experiences.
- **The Bear Facts:** We continued to provide our quarterly publication to over 18,000 readers. Issues included opportunities to participate in medical trials, interactive 'Q&A' sessions with our Medical Advisory Board, feedback from clinical studies and articles providing information to service users on issues such as bowels, TIPs and Sicca Syndrome.

**PBC Mobile App:** Our app is continually being updated with greater interactivity for users. Patients are now able to track their symptoms, mood and medicines, and answer surveys contributing anonymised data to populate our patient registry. Patients can complete surveys which can be used to drive medical research and drug trials for PBC. We can carry out research which is centred on Patient Reported Experience Measures and Patient Reported Outcome Measures which feed into abstract submissions for improving patient care.

## MONITORING & EVALUATION

In order to ensure that we are addressing the needs of PBC sufferers as best we can, our work is regularly reviewed by our Board of Directors, Medical Advisory Board, volunteers and service users.

To ensure that our service users and volunteers can feed back to us as openly and honestly as possible, we continued to utilise a wide range of feedback systems, from direct communication to anonymous online surveys.

Recent research, used to determine if our services were able to meet EASL recommendations of supporting people with PBC, noted that:

- 83.8% either agreed or strongly agreed that accessing PBC Foundation services had enabled them to manage their symptoms better.
- 93.65% either agreed or strongly agreed that accessing PBC Foundation services had enabled them to make more informed decisions about their PBC and its treatment.
- 90.6% either agreed or strongly agreed that accessing the PBC Foundation services had reduced their sense of isolation.

Additionally, service users tell us in their own words how grateful they are for the support and information that we provide:

- “The PBC Foundation is a lifeline and I feel they are there whenever I may need to access them.”
- “Great supportive service, full of knowledge and assistance.”
- “They are wonderful. I have learned so much about this disease as well as great advice from the Q&A and reading other people’s thoughts who have PBC.”
- “I do not feel so isolated.”
- “I now have a better understanding of what PBC is.”

## FINANCIAL REVIEW

This year, our total income was £964,670 (2023 - £679,197) which resulted in a surplus of £118,886 (2023 – deficit of £96,644). Our funds at 31 December 2024 were £409,935 (2023 - £298,049) of which £174,694 (2023 - £231,396) represented unrestricted funds and £235,241 (2023 - £66,653) restricted funds.

### Grant Making Policy

Research grants are made after advertisement of their availability in the appropriate medical press. Applications are then reviewed by the Foundation's Medical Advisory Committee using a recognised peer review process, in accordance with the Association of Medical Research Charities requirements.

### Reserves Policy

The purpose of the reserves is to ensure that the PBC Foundation is able to meet its obligations against decline or interruptions in income, which is of particular concern during a recession. The risk to the PBC Foundation's income stream is that the donations may drop in value, and that the support provided by way of sponsorship is discontinued. The Foundation has no stocks or shares to generate income. At year end, we held £174,694 of unrestricted reserves, which equates to approximately six months' running costs. At year end, we also held £235,241 restricted reserves.

### Principal source of funding

In the last financial year, our team raised a total of £317,771 from grant-giving bodies. The PBC Foundation would therefore like to thank the following grant-makers for their support:

#### UK Charitable Trusts

Sovereign Health Care, Enkalon, West Derby Waste Lands, Shanly Foundation (The Michael Shanly Charitable Trust), The Pilkington Charities Fund, Sheffield Church Burgesses Trust, Esme Mitchell Trust, JTH, The Isabel Blackman Foundation, Basil Death Trust, Stafford Trust, The Russell Trust, M&G plc Community Fund, Gaul Trust, WO Charitable trust, Charities Trust, Rothley Trust, Sovereign Health Care, Hemby Trust, Isleworth and Hounslow Trust, The Scottish Executive, BHSF Charitable Trust.

#### Corporate

Gilead, Ipsen, Escient, Mirum Pharma, Dr Falk Pharma UK Ltd, Umeocrine Cognition, Calliditas Therapeutics, Intercept Pharmaceuticals, Cymabay, GSK, Advanz Pharma UK and Ireland Ltd, Falk International.

#### Statutory

Royal Leamington Spa Town Council Community Grant, Belfast City Council

### In Gratitude

We would like to thank all of our unpaid but highly valued volunteers in whatever capacity they have helped us, including our Board of Trustees, International Medical Advisory Board, regional and office volunteers, fundraisers and service users who have assisted us over the course of 2024.

We also thank the PBC Community around the world, particularly the patients who inspire us to be the best we can be.

## FUTURE PLANS

In 2025, we shall continue our online services but shall also aim to bring back physical face to face services. Our focus is on:

- The third International PBC Summit took place on 08 – 11 April 2025 where next steps were identified and agreed to mobilise the community. This follows on from the first Summit which identified the state of play and the second Summit which identified areas of prioritisation to address the state of play.
- PBC Patients Conference - Flagship event in PBC. The Foundation is hosting its third PBC Patients Conference in Edinburgh, 13<sup>th</sup> and 14<sup>th</sup> Sept 2025. The conference is a two-day event bringing together patients and multiple stakeholders.
- Volunteer conference - we will be hosting our volunteers conference 22<sup>nd</sup> – 23<sup>rd</sup> Nov. The data tells us there is much more to be done to improve quality of life for PBC patients and the Volunteer Network is a huge part of that.
- Grow the 90:90 Campaign globally.
- 90:90 Care bundle available in multiple languages and shared with Patient Advocacy groups (PAGs) globally.
- Translation Project - Initial focus will be on the second set of priority languages: Urdu, Hebrew, Dutch, Italian, Swedish, and Mexican Spanish. This will continue translation of phase I of the website content and extend to the app content once the new version of the app is complete.  
Further languages are planned as funding allows.  
Behind the scenes niggles to resolve from the first round of languages.  
Further behind the scenes work required to enable right-to-left translations on the website.
- **Social media** – Focus on growing our LinkedIn network and followers.
- **CGI Study** -We continue to work with Umecrine on the part B recruitment for the study and are looking at opportunities to build on the training with HCP education sessions for the CGI.
- New for 2025 we are launching our **Rising Tide grant making fund** to support small Patient Advocacy Groups (PAGs) globally.  
This will be a sustainability and capacity building fund managed by the PBC Foundation.  
We are changing the landscape of PBC and looking at the bigger picture to ensure that no one affected by PBC feels alone.  
This fund will allow the great work of the Patient Advocacy Groups (PAGs) across the globe to continue, develop and grow.
- Continue to recruit and train new regional volunteers.
- Train, support and develop volunteers on a number of volunteer-specific issues, e.g. holding local meetings face to face and online.
- Revised volunteer handbook to be launched, co-designed with volunteers.
- Engage with a wide range of stakeholders to drive forward improvements in the daily quality of life
- Highlight use of the App and lay guidelines at workshops and online sessions.
- Continue to build and support our UK and international membership and App engagement with plans for first translation of the App to be in Italian.
- Partner with the pharmaceutical industry to develop surveys highlighting the patient experience, and unmet needs.

- Produce further data, e.g. in abstract form, from the App, to improve the patient experience.
- Highlight PBC Foundation services across all media channels, we will continue to present our research at a national and international level.
- Continue to support all those affected by PBC.
- Attend Nurse in Practice (NIPs) and Pulse events across the UK – continuing to build relationships and a contact database.
- Continue to represent the patient voice on national and international committees.
- Publish a series of PBC videos incorporating medical professionals from a number of countries to address gaps in patient knowledge, as highlighted by patients.
- Participate proactively at the EASL, BSG, APASL, ASSLD and BASL annual meetings.
- Continue to collaborate with The Friends of the Foundation to launch their flagship Patient Conference in Chicago.
- Attend physical patient organisation collaborative meetings (e.g. LPI annual conference in Europe).
- To safeguard the provision of valuable core services and the continued development of multi-channel communication. Unrestricted reserves contain 'designated funds' allocating specific amounts towards certain activities in 2025, as follows:
  - Website £600
  - Academic Conferences £22,599
  - Patient Support Services £10,360
  - Total £33,559

The purposes of these designated funds are detailed in note 19 of the accounts.

## STRUCTURE, GOVERNANCE & MANAGEMENT

The PBC Foundation was initially a Charitable Trust and was established by deed of trust granted by the Trustees in November 1996. On 26 May 2000, the charity was incorporated as a Private Limited Company, which is limited by guarantee, and is governed by our Memorandum and Articles of Association. Under this governing document, the Trustees are not permitted to engage in permanent trading activities in the name of the Foundation. Reference and administrative details are shown in the schedule of members of the Board and Professional Advisors in the Financial Statements.

### Governance

Our Board of Directors, which governs the organisation, consists of nine members (four of whom are PBC sufferers) who meet regularly to ensure that the organisation operates in accordance with the Companies Act 2006, the Charities Accounts (Scotland) Amendment Regulations 2007 and the Charities Accounts (Scotland) Amendment Regulations 2010. Management accounts are prepared and circulated to the Board on a monthly basis.

### Additional Committees

- **Finance Committee:** quorum of directors with financial experience, supported by specialist financial advisors, who advise the Board of Directors on financial matters.
- **Medical Advisory Board:** group of medical experts who advise the Board of Directors on issues relating to medical information, medical advice, and research. They peer review our medical publications, and applications for research grants.

### Management

The Chief Executive Officer, Robert Mitchell Thain, is responsible for the routine management of the organisation. The CEO is accountable to the Board of Directors.

### Risk management

The Trustees regularly evaluate risks to the Foundation. The main risk is that income from donations and fundraising is not sufficient to cover our expenses. The Trustees are ready to take appropriate action in the event that the financial position of the Foundation becomes seriously threatened. Procedures are in place to ensure the compliance with health and safety of staff, volunteers and others.

### Staff and volunteers

The charity is grateful for the tireless efforts of its appointed staff and volunteers who are involved in administration, service delivery and fundraising.

### Service users and their representation

We are a community organisation, consisting of over 18,500 service users in 89 countries worldwide, including 15,000 in the UK, who rely on our services for support and information. As such, we provide support to a third of the estimated 20,000 PBC sufferers in the UK. In order to ensure that our services continue to be provided in the best interests of people diagnosed with PBC we regularly seek feedback, both directly from users and through the 30 regional volunteers. Further to this, two members of staff and the Chairperson, all of whom have PBC, provide representation of these interests on the Board of Directors.

## STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the Directors of The PBC Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report, and the financial statements in accordance with applicable law and UK Accounting Standards.

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 charitable company. In preparing these 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 which 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.
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.
- Safeguard the assets of the charitable company, and hence taking reasonable steps for the prevention of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant information of which the charitable company's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information, and to establish that the auditor is aware of that information.

## RE-APPOINTMENT OF AUDITORS

The re-appointment of the auditor, Ballards LLP, for the ensuing year will be considered, and if agreed, will be proposed at the Annual General Meeting.

## SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the provisions for small companies under Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD OF DIRECTORS:



Jane Thomas (Chairman/Trustee)

25 Sep 2025

DATE: \_\_\_\_\_

## Independent Auditor's Report to the Trustees and Members of PBC Foundation (UK) Limited

### **Opinion**

We have audited the financial statements of PBC Foundation (UK) Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and Notes to the Financial Statements, including 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).

This report is made solely to the charitable company's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024, and of its results, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 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 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 strategic report and 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 strategic report and the directors' report included within the trustees' report has 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 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper 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 responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

(Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and charitable company performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the company's documentation of their policies and procedures relating to: – identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance; – detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; – the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Independent Auditor's Report to the Trustees and Members of PBC Foundation (UK) Limited (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Skellum BSc(Hons) FCA  
For and on behalf of Ballards LLP, Statutory Auditor

Oakmoore Court  
11C Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

Date: 26/9/2025

PBC Foundation (UK) Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2024

					31.12.24	31.12.23
		Unrestricted Funds	Designated funds	Restricted Funds	Total Funds	Total Funds
	Notes	£	£		£	£
<b>INCOME FROM</b>						
Donations and other fundraising	3	685,214	-	266,654	951,868	672,115
Other trading activities	4	9,901	-	-	9,901	4,462
Investment income	5	<u>2,901</u>	<u>-</u>	<u>-</u>	<u>2,901</u>	<u>2,620</u>
<b>Total</b>		<u>698,016</u>	<u>-</u>	<u>266,654</u>	<u>964,670</u>	<u>679,197</u>
<b>EXPENDITURE ON</b>						
Cost of generating voluntary income	6	74,134	5,015	4,376	83,525	62,037
Charitable activities	7	<u>638,965</u>	<u>51,519</u>	<u>78,775</u>	<u>769,259</u>	<u>713,804</u>
<b>Total</b>		<u>713,099</u>	<u>56,534</u>	<u>83,151</u>	<u>852,784</u>	<u>775,841</u>
<b>NET INCOME/(EXPENDITURE)</b>		(15,083)	(56,534)	183,503	111,886	(96,644)
<b>Transfers between funds</b>		<u>14,915</u>	<u>-</u>	<u>(14,915)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(168)	(56,534)	168,588	111,886	(96,644)
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		141,303	90,093	66,653	298,049	394,693
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>141,135</u>	<u>33,559</u>	<u>235,241</u>	<u>409,935</u>	<u>298,049</u>

The notes form part of these financial statements

PBC Foundation (UK) Limited

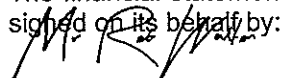
Balance Sheet  
As at 31 December 2024

	Notes	31.12.24 £	31.12.23 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	13	6,653	3,793
Intangible fixed assets	14	<u>61,057</u>	<u>24,805</u>
		67,710	28,598
<b>CURRENT ASSETS</b>			
Stocks		856	604
Debtors	15	161,107	68,254
Cash at bank and in hand		<u>232,000</u>	<u>248,719</u>
		393,963	317,577
<b>CREDITORS</b>			
Amounts falling due within one year	16	<u>(51,738)</u>	<u>(48,126)</u>
<b>NET CURRENT ASSETS</b>		<u>342,225</u>	<u>269,451</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>409,935</u>	<u>298,049</u>
<b>NET ASSETS</b>		<u>409,935</u>	<u>298,049</u>
<b>FUNDS</b>			
Unrestricted funds	18,19	174,694	231,396
Restricted funds	18,19	<u>235,241</u>	<u>66,653</u>
<b>TOTAL FUNDS</b>		<u>409,935</u>	<u>298,049</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

25th September 2025

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:



**ROB WALTON**

Trustee

The notes form part of these financial statements

PBC Foundation (UK) Limited

Cash Flow Statement  
As at 31 December 2024

	31.12.24 £	31.12.23 £
<b>Net income/(expenditure) for the reporting period</b>	<b>111,886</b>	<b>(96,644)</b>
<b>Adjustment to cash flows from non-cash items:</b>		
Depreciation and amortisation	19,432	4,890
(Increase)/decrease in stock	(252)	280
(Increase)/decrease in debtors	(92,853)	5,874
Increase/(decrease) in creditors	<u>3,612</u>	<u>3,838</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u>41,825</u></b>	<b><u>(81,762)</u></b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment	(5,985)	-
Purchase of intangible fixed assets	<u>(52,559)</u>	<u>(13,500)</u>
<b>Net cash provided by (used in) investing activities</b>	<b><u>(58,544)</u></b>	<b><u>(13,500)</u></b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(16,719)</b>	<b>(95,262)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b><u>248,719</u></b>	<b><u>343,980</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b><u>232,000</u></b>	<b><u>248,718</u></b>

The notes form part of these financial statements



## 2. ACCOUNTING POLICIES - continued

### Intangible fixed assets

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

Intangible fixed assets - 33% on cost

Amortisation begins when the intangible asset is available for use, ie when it is in the location and condition necessary for it to be usable in the manner intended.

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### Debtors

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

### Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### Taxation

The charity is exempt from corporation tax on its charitable activities.

### Leasing

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

### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Unrestricted funds include designated funds, where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

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

## 3. DONATIONS AND OTHER FUNDRAISING

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Donations	76,015	600	76,615	85,394
Legacies	19,072	-	19,072	9,313
Grants	51,717	266,054	317,771	266,585
Annual raffle	428	-	428	1,768
Sponsorship and fundraising	<u>537,982</u>	<u>-</u>	<u>537,982</u>	<u>309,055</u>
	<u>685,214</u>	<u>266,654</u>	<u>951,868</u>	<u>672,115</u>

**3. DONATIONS AND OTHER FUNDRAISING (CONTINUED)**

Grants of £10,000 or more, received in each financial year, included in the above, are as follows:

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Intercept Pharmaceuticals	-	25,000	25,000	38,000
Glaxo Smithkline	1,900	112,000	113,900	-
CymaBay Therapeutics	-	-	-	10,000
Dr Falk Pharma	-	-	-	12,000
Umecrine Cognition	3,544	22,999	26,543	113,241
Advanz Pharma	19,500	-	19,500	35,000
Ipsen Innovation	-	40,000	40,000	-
Gilead	-	45,000	45,000	-
Mirum Pharmaceuticals	-	17,000	17,000	-
Other grants	<u>26,773</u>	<u>4,055</u>	<u>30,828</u>	<u>58,344</u>
	<u>51,717</u>	<u>266,054</u>	<u>317,771</u>	<u>266,585</u>

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
Sale of goods	542	-	542	1,030
Consultancy	4,859	-	4,859	3,432
Conference income	<u>4,500</u>	-	<u>4,500</u>	-
	<u>9,901</u>	-	<u>9,901</u>	<u>4,462</u>

**5. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.24 Total funds £
Deposit account interest	<u>2,901</u>	-	<u>2,901</u>	<u>2,620</u>

**6. RAISING FUNDS**

	Direct costs £	Support costs £	31.12.24 Total funds £	31.12.23 Total funds £
Costs of generating voluntary income (see note 8)	<u>73,442</u>	<u>10,083</u>	<u>83,525</u>	<u>62,037</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 8)	Totals	31.12.23 Totals
	£	£	£	£
Awareness	255,588	15,123	270,711	205,665
Patient support and helpline	364,567	69,563	434,130	390,089
Health and professional information	53,930	4,032	57,962	63,865
Research	<u>4,445</u>	<u>2,012</u>	<u>6,457</u>	<u>54,185</u>
	<u>678,530</u>	<u>90,730</u>	<u>769,260</u>	<u>713,804</u>

**8. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Costs of generating voluntary income	6,895	3,188	10,083
Awareness	10,342	4,781	15,123
Patient support and helpline	47,569	21,994	69,563
Health and professional information	2,757	1,275	4,032
Research	<u>1,375</u>	<u>637</u>	<u>2,012</u>
	<u>68,938</u>	<u>31,875</u>	<u>100,813</u>

Support costs are allocated to activities on the basis of staff time or usage.

**9. NET EXPENDITURE**

Net expenditure is stated after charging

	31.12.24	31.12.23
	£	£
Operating leases- equipment	1,786	-
Operating leases - other	9,486	15,466
Depreciation - owned assets	3,125	2,635
Amortisation – owned assets	16,307	2,255
Auditors fee	<u>7,640</u>	<u>10,000</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

None of the trustees received any remuneration or benefits (2023 nil) in respect of their position as trustees. Expenses were paid to 3 totalling £613 (2023 nil) comprising travel reimbursements and postage reimbursement.

David Sutherland, a trustee, received consultancy fees of £24,000 (2023 £24,890).

**11. STAFF COSTS**

	<b>31.12.24</b>	31.12.24
	£	£
Wages and salaries	299,000	295,730
Social security costs	25,644	25,949
Pension costs	<u>3,089</u>	<u>2,955</u>
	<u><b>327,733</b></u>	<u><b>324,634</b></u>

The value of the many and valued services provided by volunteers has not been included in these accounts.

The average monthly number of employees during the year was 8 (2023 - 8)

The key management personnel comprise of the Trustees and the Chief Executive Officer. Total remuneration paid to key management personnel in the year was £96,887 (2023 - £90,619)

The number of employees whose remuneration (salary, employer's ni and pension contributions) fell within the following bands:

	<b>31.12.24</b>	31.12.23
£60,000 - £69,999	1	-
£90,000 - £99,999	1	-

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

The Statement of Financial Activities for the year to 31 December 2023 on page 13 distinguishes between unrestricted and restricted funds. The comparative breakdown for the previous year is as follows:

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME FROM</b>			
Donations and other fundraising	604,329	67,786	672,115
Other trading activities	4,462	-	4,462
Investment income	<u>2,620</u>	<u>-</u>	<u>2,620</u>
<b>Total</b>	<u>611,411</u>	<u>67,786</u>	<u>679,197</u>
<b>EXPENDITURE ON</b>			
Raising funds	62,037	-	62,037
Charitable activities	<u>612,300</u>	<u>101,504</u>	<u>713,804</u>
<b>Total</b>	<u>674,337</u>	<u>101,504</u>	<u>775,841</u>
<b>NET INCOME</b>	(62,926)	(33,718)	(96,644)
<b>Transfer between funds</b>	<u>(16,199)</u>	<u>16,199</u>	<u>-</u>
<b>Net movement in funds</b>	(79,125)	(17,519)	(96,644)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>310,521</u>	<u>84,172</u>	<u>394,693</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>231,396</u></u>	<u><u>66,653</u></u>	<u><u>298,049</u></u>

13. TANGIBLE FIXED ASSETS

Office  
equipment  
£

**COST**

At 1 January 2024	71,211
Additions	5,985
Write offs	<u>(64,006)</u>
At 31 December 2024	<u>13,190</u>

**DEPRECIATION**

At 1 January 2024	67,418
Charge for year	3,125
Write offs	<u>(64,006)</u>
At 31 December 2024	<u>6,537</u>

**NET BOOK VALUE**

At 31 December 2024	<u>6,653</u>
At 31 December 2023	<u>3,793</u>

14. INTANGIBLE FIXED ASSETS

£

**COST**

At 1 January 2024	129,540
Additions	<u>52,559</u>
At 31 December 2024	<u>182,099</u>

**AMORTISATION**

At 1 January 2024	104,735
Charge for year	<u>16,307</u>
At 31 December 2024	<u>121,042</u>

**NET BOOK VALUE**

At 31 December 2024	<u>61,057</u>
At 31 December 2023	<u>24,805</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade debtors	27,232	55,000
Other debtors	14,875	13,254
Accrued Income	<u>119,000</u>	<u>-</u>
	<u>161,107</u>	<u>68,254</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR CONT.**

Accrued income comprises of funding from one client supporting the PBC Summit, patient conference, website translation, attendance at a conference in Argentina, development of an online module for PBC for GPs and an annual bronze sponsorship package.

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.24</b>	31.12.23
	£	£
Trade creditors	19,055	15,788
Social security and other taxes	8,150	8,006
Accruals and deferred income	13,910	23,770
Other creditors	<u>10,623</u>	<u>562</u>
	<u><b>51,738</b></u>	<u><b>48,126</b></u>

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	<b>31.12.24</b>	31.12.23
	£	£
Within one year	11,868	9,486
Between one and five years	<u>12,268</u>	<u>18,181</u>
	<u><b>24,136</b></u>	<u><b>27,667</b></u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>31.12.24</b>	31.12.23
	£	£	Total funds	Total funds
	£	£	£	£
Fixed assets	67,710	45,272	112,982	28,598
Current assets	158,723	189,969	348,692	317,577
Current liabilities	<u>(51,739)</u>	<u>-</u>	<u>(51,739)</u>	<u>(48,126)</u>
	<u><b>174,694</b></u>	<u><b>235,241</b></u>	<u><b>409,935</b></u>	<u><b>298,049</b></u>

**19. MOVEMENT IN FUNDS**

	At 1.1.24 £	Income £	Expenditure £	Transfers £	At 31.12.24 £
<b>Unrestricted funds</b>					
Website	3,480	-	(2,880)	-	600
Leaflets	2,021	-	(2,024)	3	-
Academic Conferences	54,867	-	(47,265)	14,997	22,599
Patient Support Services	14,725	-	(4,365)	-	10,360
Website-Languages	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>
Total Designated Funds	90,093	-	(56,534)	-	33,559
General Fund	<u>141,303</u>	<u>698,016</u>	<u>(713,099)</u>	<u>14,915</u>	<u>141,135</u>
Total Unrestricted Funds	<u>231,396</u>	<u>698,016</u>	<u>(769,633)</u>	<u>14,915</u>	<u>174,694</u>
<b>Restricted funds</b>					
Research	6,678	600	(5,736)	-	1,542
The Bear Facts	-	55,865	(26,770)	-	29,095
Workshops	13,966	7,190	(18,660)	87	2,583
Nursing in Practice	1,696	-	(1,696)	-	-
Volunteer Training	85	-	(83)	(2)	-
App Project	15,000	-	-	(15,000)	-
Learning Portal	19,228	-	-	-	19,228
Online Doctor Pulse Module	-	5,000	-	-	5,000
Umecrine Cognition	-	22,999	(22,999)	-	-
Webinars & Translation Services	<u>10,000</u>	<u>175,000</u>	<u>(7,207)</u>	<u>-</u>	<u>177,793</u>
Total Restricted Funds	<u>66,653</u>	<u>266,654</u>	<u>(83,151)</u>	<u>(14,915)</u>	<u>235,241</u>
<b>TOTAL FUNDS</b>	<u>298,049</u>	<u>964,670</u>	<u>(852,784)</u>	<u>-</u>	<u>409,935</u>

**Unrestricted Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the company.

Certain of the unrestricted fund balances have been used to create designated funds. These are unrestricted funds earmarked by the trustees for particular purposes.

The designation does not represent a restriction upon the use of these funds but represents the intention of the trustees regarding utilisation of the charity's resources.

The nature and purpose of the various unrestricted funds are noted as follows:

Website – To cover the costs of updating graphics and images, rolling banners and buttons.

Leaflets – For costs to update all 4 existing leaflets design and content in both hard copy and digital format.

Academic Conferences - To cover the costs of attending various academic conferences

Patient Support Services - To cover the costs of the various patient support services provided by the Foundation.

Website Languages - To cover the costs of translating the website into various languages.

**Restricted Funds**

The nature and purpose of the various restricted funds are noted as follows:

Research – To promote research into the condition of Primary Biliary Cholangitis and any other related conditions.

**19. MOVEMENT IN FUNDS -continued**

The Bear Facts – Publication of the quarterly magazine.

Workshops – Funding of self-management workshops for service users.

Nursing in Practice - Funding towards the cost of a Nursing In Practice event in Cardiff.

Volunteer training – Funding to assist in face to face and online training of volunteers to assist with the PBC Foundation.

App project – A project to create a PBC app for service users.

Learning portal – Funding from Intercept Practice and Policy for online GP education.

Website & Translation Services- Funding to cover the costs of translating the website into various languages.

**20. RELATED PARTY DISCLOSURES**

One family member of David Sutherland, trustee, was employed by the Charity on a full time basis and received total emoluments of £37,830 (2023 £39,222).

David Campbell who was a trustee during the year (resigned 17/01/2024), is a partner at Anderson Strathern LLP, whose legal services are retained by the Charity.