

Charity Registration No. 1134859/SC039721

Company Registration No. 07127101 (England and Wales)

**REPORT OF THE TRUSTEES AND
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
NATIONAL RHEUMATOID ARTHRITIS SOCIETY**

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S J Crowther Ms K J Fox Ms E Andrews Dr G Taylor Ms Z C Ide Mr RA Boucher Ms JB Jones Mr S Collins
CEO	Mrs A M Bosworth
Director of External Affairs	Mrs C Jacklin
Secretary	Mr I Hayward
Charity number	1134859 / SC039721
Company number	7127101
Registered office	Ground Floor 4 The Switchback Gardner Road Maidenhead Berks SL6 7RJ
Auditors	Rouse Audit LLP 55 Station Road Beaconsfield Bucks HP9 1QL
Solicitors	Kidd Rapinet 33 Queen Street Maidenhead SL6 1NB
Bankers	HSBC 35 High Street Maidenhead SL6 1JQ

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
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**NATIONAL RHEUMATOID ARTHRITIS SOCIETY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2017**

The Trustees present their report and audited consolidated accounts for the year ended 31 December 2017. 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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document, the Charities Act 2011, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)".

Structure, governance and management

The Charity is a company limited by guarantee and does not have any share capital.

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

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

Mr S J Crowther
Ms K J Fox
Ms E Andrews
Dr G Taylor
Ms Z C Ide
Mr RA Boucher
Ms JB Jones
Mr S Collins

As set out in the articles one third of the Trustees, who have been longest in office, shall retire from office at each annual general meeting after the date on which they came into office. A retiring trustee shall be eligible for re-election.

Trustee induction and training

New Trustees undergo an orientation day to brief them on their legal obligations under Charity law, the content of the constitution and decision making process, the business plan and recent financial performance of the Charity. As part of the process they meet key employees and other Trustees and may attend additional, relevant external training as required.

Organisation

The body of Trustees consists of not fewer than four and no more than twenty and administers the Charity through the Senior Executives.

Governing document

The Charity is controlled by its governing documents, the memorandum and articles, and constitutes a limited by guarantee company as defined by the Companies Act 2006.

Risk management

The Trustees have a risk management strategy including a formal risk evaluation which is carried out each year. The key risks are identified below:

1. Adequacy of cash to run the Charity. Costs are monitored closely throughout the year. The Charity constantly monitors the cash position and future cash requirements. Fundraising strategy is developed with an emphasis on the provision of regular and predictable income streams. Reserves of a minimum of 6 months operating costs are held as realisable investments.
2. Investment of surplus cash. Investments continue to be managed by St James's Place Wealth Management with a view to maintaining an appropriate and prudent risk strategy for the Charity whilst retaining the real value of the capital.
3. Reliance on key individuals. This is recognised and the senior management team work with staff to ensure teams are diverse as possible to reduce over reliance on any one individual. Key personnel have a three-month notice period. Succession planning is in place and is revised periodically to account for any senior staff movement.
4. IT security. A support contract is in place with 3rd party IT experts covering all aspects of IT performance and security. Internal security is in place and monitored and updated where appropriate.
5. Information standard. The charity works to the same standards demanded by the Information Standard kite mark, however, we withdrew from this scheme as we did not feel that the government were giving sufficient priority to charities achieving this kite mark which comes at reasonable cost to the charity.
6. Reputational risk in relation to the Charity's wholly owned commercial subsidiary NRAS Community Services Limited (NCSL). The Charity maintains clear and open communication to all interested parties on the work and rationale behind NCSL and the commissioning services it undertakes. Disclosure is made in the accounts of the subsidiary along with an explanation of its activities.
7. Attracting and retaining Trustees. The Charity periodically reviews the number of Trustees to ensure that there is a minimum number of Trustees on the board with the right spread of skills and experience to meet the current and future needs of the Charity.

Public Benefit Statement

Guidance from the Charity Commission has been used to review and develop NRAS's aims and objectives so that activities are clearly focused to derive good public benefit.

Objectives and activities

The objects of the Charity (the "Objects") are for the public benefit to promote the relief of people suffering from RA and JIA by:

1. Raising awareness and understanding of Rheumatoid Arthritis (RA) and Juvenile Idiopathic Arthritis (JIA), including awareness of the severity of the diseases and their social and economic costs;
2. Providing information on RA and JIA, including information on their treatments and drugs available;
3. Advancing all aspects of the care and treatment of RA and JIA and the management of these diseases in their totality;
4. Providing education generally and to individuals and their families and carers in all aspects of RA and JIA, including their treatment and management, and providing information about available support, including financial and social support;
5. Supporting individuals in relation to RA and JIA and their families and carers, including putting people in touch with each other to encourage self-help and support where appropriate;
6. Carrying out any other charitable activity.

Strategic report

The description under the headings "Achievements and performance" and "Financial review" meet the company law requirements for the Trustees to present a strategic report.

Achievements and performance

We came in above targeted income in 2017 having achieved a solid performance by the whole team on behalf of our beneficiaries. This was in spite of difficulties in recruiting to senior roles towards the end of the year, including a Head of Fundraising.

External Affairs

The External Affairs department is involved in offering peer-to-peer support services via the NRAS group network and telephone support volunteer matching service. In the past year, we've seen a substantial increase in external stakeholders wanting to engage with NRAS and our service users.

During 2017 NRAS has supported many important research studies in a wide variety of ways working with clinical and academic teams as well supporting many medical students doing their PhDs.

Our work with pharmaceutical companies both in the UK and globally has been far-reaching and varied including:

- Pfizer's RA NarRATIVE, a global study;
- Eli Lilly's RA Matters global study and Behind the Smile Campaign;
- Training programmes with nurses, homecare services operatives
- Oxford Health Academic Science Network
- MEDAC- animated methotrexate resource

We continue to be the patient organisation leading the way on patient engagement relating to the introduction of biosimilars working with NHS England, ABPI, GaBI -Generics and Biosimilars Initiative and British Biosimilars Association.

Policy and Public Affairs

In 2017, NRAS continued its policy and public affairs work through awareness raising and engagement with leading stakeholders in the health and welfare sectors.

We have continued to engage our Members in campaigning activities through our growing Ambassador networks, by way of social media and through visiting NRAS Groups across the country. NRAS has continued to work closely within coalitions of other charities to achieve some of its wider goals. Some notable activities from 2017 include:

- Launching an Ambassador network in Manchester in preparation for the devolution of health and social care to the Greater Manchester Authority.
- Launching 'Work Matters', a key report in Parliament on RA, JIA and work, in collaboration with the University of Manchester, following a survey of over 1500 people with RA. The Parliamentary event was attended by the then Minister for Disabled People, Health and Work.
- On-going participation in the Expert Advisory Group for the Work and Health Unit (joint between the Department of Health and Department for Work and Pensions). This involved advising on the Government's response to the Work, Health and Disability Green Paper.
- Securing a debate in the Welsh Assembly as part of our campaign to improve paediatric rheumatology services in Wales. Assembly Members voted to overwhelmingly support our calls for the creation of a full service.
- Collaborative talks with the newly merged Manchester NHS Foundation Trust to improve patient involvement in decision making as mergers continue and services combine in the city.
- The implementation of a new tool on our website to encourage NRAS Members and the public to write to their Members of Parliament (or Members of devolved Parliaments) regarding arising issues important to NRAS.

Information & Support

The NRAS Information and Support activity encompasses our helpline service, moderation of our on-line peer support platforms HealthUnlocked for people with RA and for parents of children with JIA as well as the telephone peer support service. It also includes management of all our publications, fact and information sheets and our compliance with standards which align with the Information Standard best practice.

Our team handles thousands of calls and emails on an annual basis and provides a much-valued lifeline for many people who are distressed, anxious and frequently feeling isolated, especially at point of diagnosis, although people get in touch for many different reasons.

Our reach is growing year on year as you can see from the web stats below, just one of the many key performance indicators we measure and record monthly for staff and trustees.

Website traffic in comparison to 2016



We also released a major new and unique publication, Medicines in RA in 2017 which has proved to be hugely popular by patients and health professionals alike (who give them to their patients) as it brings together information on all medicines used in RA in one neat booklet for the first time. One of our JIA publications, 'Managing JIA in School' won an award at the BMA Patient Information Awards 2017. Our content is entirely evidence based and we work hard to ensure that it is written and edited in an engaging and accessible way to ensure it can be used by people with differing levels of health literacy.

Commissioned Services

NRAS Community Services Ltd. was established to deal with NRAS services commissioned by Clinical Commissioning Groups, Trusts and other external stakeholders. In 2017 our contract with East Sussex was brought to an end earlier than anticipated due to overspend by the CCG. We continued to deliver against contract in Central Sussex and saw an improvement in the numbers being recruited to our supported self-management programmes which have proven to be life-changing for some. Central Sussex gave notice of the fact that the contract might be ending at the end of June 2018 and they would be undertaking a service review with health professionals and patients before taking the decision to 'automatically' renew the contract. We held very positive discussions with commissioners in Kent and advised on a new rheumatology service which they were bidding for and programmes running in Scotland came to the end of their grant cycle. Both Glasgow and Fife were keen to find a way to continue to offer the 6 week RA Self- Management Programme. The Newcastle Freeman Hospital delivered successful New2RA courses throughout the year.

Social Media and Marketing

We expanded our web, social media and marketing team who have substantially increased our reach through the various channels we now operate. This is a steadily growing area of the charity and we also re-branded the design and feel of our growing portfolio of publications. Our social media activity was particularly successful in reaching new audiences in RA Awareness Week in June.

Membership

As 2017 ended, NRAS had over 4,500 members, an increase over 2016. NRAS Members provide the society with a strong voice for those living with RA or JIA and help us to raise public awareness of these conditions.

Members receive the NRAS magazine three times per year as well as regular updates via the Members' e-news bulletins. NRAS Members are provided with regular opportunities to participate in events, focus groups, meetings, regional conferences and other activities which we deliver across the UK. Many Members are active in policy work, attending events in Scotland, Wales and Manchester, or help to coordinate NRAS group meetings in their local area. NRAS Members also contribute to clinical and social research projects some of which last many months or years.

Rheumatology healthcare professionals are offered free NRAS Membership and value this regular resource of information very highly, enabling them to keep abreast of developments within the world of RA and JIA. This service not only enhances their individual roles and continuing professional development, but enables them to signpost their patients to important new resources as they become available.

JIA

Our JIA services have continued to grow and develop and with that, the reputation of JIA-at-NRAS. Further family days, art competitions and the introduction of bushcraft days for older young people have extended our reach and our impact. Our booklets in the combined pack have also seen record numbers ordered by individuals, parents and health professionals during 2017. Towards the end of the year we launched an app for use by parents with younger children to help them monitor the symptoms of JIA and the variations in and triggers of disease activity between outpatient visits. The app can also be used by people with RA. #WearPurpleforJIA was very successful in 2017 in raising awareness and funds.

Fundraising

During the year the fundraising team achieved £878,720 of voluntary income, pledges and gifts in kind. The 2017 fundraising calendar was full, with spaces filled at a variety of races and challenge events across the UK, as well as with community events and activities organised and run by individual supporters. Wear Purple for JIA represented a substantial proportion of income for our JIA services raising over £20,000 and the annual NRAS Carol Concert in December raised just under £2,000.

Support for NRAS was also received in 2016/17 through individual and company donations, grants from trusts, foundations and livery companies, gifts in memory, and legacies. All income received through fundraising in 2016/17 contributes to enabling the charity to provide a full programme of support, which benefits those living with RA and JIA in the UK, their families, schools and the healthcare professionals who support them.

NRAS would like to acknowledge and thank all the individuals, companies, livery companies, trusts and foundations that have supported our work this year. We would like to express particular thanks to The Garfield Weston Foundation, The Droitwich Brine Fund, The Monument Trust, The J G W Patterson Foundation, The Bernard Sunley Charitable Foundation, The PF Charitable Trust, B G S Cayzer Charitable Trust, E C Graham Belford Charitable Settlement and The Leathersellers' Company Charitable Fund.

CEO's Report

In spite of a very challenging environment for charities in respect of fundraising in the year, we did well to come in above target at the end of 2017. This was in spite of not having an effective lead in our fundraising team for part of the year and is therefore testament to the hard work and commitment of the whole NRAS team. We also accomplished many excellent projects, some of which are set out in the narrative to our 2017 accounts. The process of filling two senior roles within the charity was successful in early 2018. My thanks and congratulations to our loyal staff and Board of Trustees for returning a very satisfactory financial result in 2017.

Volunteers

In total NRAS has 411 registered volunteers who participate at different times and in many diverse and ad hoc activities. These may include: distributing information to hospital rheumatology units, setting up local patient groups, giving peer to peer telephone support, participating in surveys and research and furthering the campaigning aims of NRAS by speaking with their MPs. It is up to each volunteer when, what and how they volunteer. The level of activity is also dependant on what current volunteering opportunities there are in their area. It is therefore difficult to put a meaningful monetary value on the activity.

Financial review

Consolidated income is £1,239,756 with the major income streams continuing to be legacies, events, corporates and trusts. However, competition within the fundraising arena remains fierce and the adverse publicity in respect of some large charities within the media has increased the challenge. Following a full review, we have evolved a three-year strategy to fully develop and enhance stable, regular income streams which took effect from the beginning of the year. This longer-term strategy is aimed at providing a solid base of funding and mitigating any over reliance on the peaks and troughs of our major funding streams.

The charity operates a systematic approach to cost control which highlights opportunities to control costs with little risk. Overall, we have recorded a surplus of £12,065. Our balance sheet remains strong with general reserves of £1,001,077 and restricted reserves of £5,000. Our policy is to hold a minimum of six months operating costs in cash and investments, in order to ensure the sustainability of the Charity which we comfortably met.

Investment Policy and Objectives

Investments are managed by professional fund managers as permitted by the relevant acts and the charity commission guidelines. The overall objective of the fund managers is to maintain an appropriate level of risk whilst retaining the real value of capital through long term investments. Reports are received quarterly from the fund managers and the Trustees review performance annually with the fund managers.

Auditors

In accordance with the company's articles, a resolution proposing that Rouse Audit LLP be reappointed as auditor of the company will be put at a General Meeting.

**NATIONAL RHEUMATOID ARTHRITIS SOCIETY
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2017**

The Trustees, who are also the directors of National Rheumatoid Arthritis Society for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and

the trustees, having made enquiries of fellow trustees and the group's auditor, that they ought to have individually taken, and have each taken all steps that he/she is obliged to take as a trustee, in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' report, including the strategic report, was approved by the board of Trustees.



S J Crowther
Treasurer/Trustee

Dated: 5 Jun 2018

**NATIONAL RHEUMATOID ARTHRITIS SOCIETY
INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NATIONAL RHEUMATOID ARTHRITIS SOCIETY**

Opinion

We have audited the group and charity accounts of National Rheumatoid Arthritis Society (the 'charity') for the year ended 31 December 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, 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 accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2017 and of its incoming resources and application of resources, including its income and expenditure, 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts is not appropriate;
- or
- the Trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Strategic Report and 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 Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts 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 Statement of Trustees' Responsibilities, the Trustees' are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

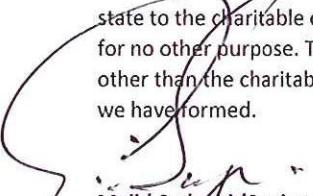
In preparing the accounts, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease 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 accounts 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 accounts.

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

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 regulations made under that Act. 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 auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.


Majid Sadeghi (Senior Statutory Auditor)
for and on behalf of Rouse Audit LLP

5/6/2018

Chartered Accountants

Statutory Auditor

55 Station Road
Beaconsfield
Bucks
HP9 1QL

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
 FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2017 £	Total Funds 2016 £
<u>Income from:</u>					
Donations and legacies	3	496,548	28,510	525,058	671,080
Charitable activities	4	179,815	433,062	612,877	419,274
Other trading activities	5	77,367	-	77,367	89,784
Investment income	6	24,454	-	24,454	21,317
		_____	_____	_____	_____
Total income		778,184	461,572	1,239,756	1,201,455
 <u>Expenditure on:</u>					
Raising funds	7	207,957	55,000	262,957	180,262
Charitable activities	8	560,797	422,622	983,419	965,643
		_____	_____	_____	_____
Total resources expended		768,754	477,622	1,246,376	1,145,905
Net income/(expenditure)		9,430	(16,050)	(6,620)	55,550
Net gains/(losses) on investments	12	18,685	-	18,685	48,380
Gross transfers between funds		-	-	-	-
		_____	_____	_____	_____
Net movement in funds		28,115	(16,050)	12,065	103,930
Fund balances at 1 January 2017		972,963	21,050	994,013	890,083
		_____	_____	_____	_____
Fund balances at 31 December 2017		1,001,078	5,000	1,006,078	994,013

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

All income and expenditure derive from continuing activities.

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

The notes at pages 14 to 25 form part of these accounts

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
 FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted funds £	Restricted funds £	Total Funds 2017 £	Total Funds 2016 £
<u>Income from:</u>					
Donations and legacies	3	539,839	28,510	568,349	718,420
Charitable activities	4	179,815	433,062	612,877	419,274
Other trading activities	5	8,801	-	8,801	8,868
Investment income	6	24,454	-	24,454	21,317
		_____	_____	_____	_____
Total income		752,909	461,572	1,214,481	1,167,879
 <u>Expenditure on:</u>					
Raising funds	7	207,817	55,000	262,817	180,262
Charitable activities	8	535,662	422,622	958,284	945,804
		_____	_____	_____	_____
Total resources expended		743,479	477,622	1,221,101	1,126,066
Net income/(expenditure)		9,430	(16,050)	(6,620)	41,813
Net gains/(losses) on investments	12	18,685	-	18,685	48,380
Gross transfers between funds		-	-	-	-
		_____	_____	_____	_____
Net movement in funds		28,115	(16,050)	12,065	90,193
Fund balances at 1 January 2017		972,962	21,050	994,012	903,819
		_____	_____	_____	_____
Fund balances at 31 December 2017		1,001,077	5,000	1,006,077	994,012

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

All income and expenditure derive from continuing activities.

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

The notes at pages 14 to 25 form part of these accounts

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 CONSOLIDATED BALANCE SHEET
 FOR THE YEAR ENDED 31 DECEMBER 2017

		Group		Charity	
	Notes	2017	2016	2017	2016
		£	£	£	£
Fixed assets					
Tangible assets	13	60,550	66,048	60,550	66,048
Investments	15	751,123	707,998	754,828	707,999
		811,673	774,046	815,378	774,047
Current assets					
Debtors	16	44,716	36,865	134,849	97,477
Cash at bank and in hand		321,723	340,184	226,789	275,293
		366,439	377,049	361,638	372,770
Liabilities:					
Creditors: amounts falling due within one year	17	(172,034)	(157,082)	(167,235)	(152,805)
		194,405	219,967	194,403	219,965
		1,006,078	994,013	1,009,781	994,012
Income funds					
Restricted funds	19	5,000	21,050	5,000	21,050
Unrestricted funds		1,001,078	972,963	1,001,077	972,962
		1,006,078	994,013	1,006,077	994,012

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes at pages 14 to 25 form part of these accounts

The accounts were approved by the Board of Trustees on

5 June 2018



SJ Crowther
 Treasurer/Trustee

Company Registration No. 07127101

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 CONSOLIDATED STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017	2016
		£	£
Cash flows from operating activities			
Cash generated from operations	26	20,057	107,361
Investing activities			
Purchase of tangible fixed assets		(38,532)	(17,659)
Purchase of investments		(25,366)	(120,988)
Interest received		24,454	21,316
		—————	—————
Net cash used in investing activities		(39,444)	(117,331)
Net cash used in financing activities		-	-
		—————	—————
Net (decrease)/increase in cash and cash equivalents		(19,387)	(9,970)
Cash and cash equivalents at beginning of year		340,184	350,154
		—————	—————
Cash and cash equivalents at end of year		321,723	340,184
		—————	—————

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Charity information

National Rheumatoid Arthritis Society is a private company limited by guarantee incorporated in England and Wales and Scotland. The registered office is Ground Floor, 4 Switchback, Gardner Road, Maidenhead, Berks, SL6 7RJ.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Preparation of consolidated financial statements

These consolidated financial statements incorporate the financial statements of the Charity and its subsidiary undertaking, NRAS Community Services Limited, made up to 31 December 2017. Intercompany transactions, balances and unrealised gains on transactions between the Charity and its subsidiary are eliminated. Accounting policies of subsidiary undertakings have been changed where necessary to ensure consistency with the policies adopted by the Group. The income of the trading subsidiary is included in the Consolidated Statement of Financial Activities within other trading activities. Expenditure is included in wages and support costs.

1.1 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

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 are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

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

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

**NATIONAL RHEUMATOID ARTHRITIS SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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

The charity receives grants in respect of charitable activities run by the charity. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from trading activities includes income earned from fundraising events and trading 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.

Subscription income is recognised on a rolling basis from the date of membership.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. 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 including costs related to fundraising events, merchandising and advertising; and
Expenditure on charitable activities includes staff costs and support costs relating to different projects conducted during the year.

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

Support costs allocation

Support costs include both direct expenditure incurred on charitable activities and those costs which assist the work of the charity including office and administrative costs. They are all incurred directly in the furthering of the charity's aims and purposes. Distinction has been made for those costs relating to the raising of funds and to governance, these costs have been analysed separately.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The bases on which support costs have been allocated are set out in Note 9.

Fundraising costs are specified in Note 7.

Governance costs are specified in Note 9.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Improvements to property	20% straight line or lease period if shorter
Website development	10% straight line
Fixtures, fittings & equipment	25% straight line

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

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Fixed asset investments

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

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

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

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

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Donations and gifts	378,826	28,510	407,336	440,301
Legacies receivable	117,722	-	117,722	230,779
	<hr/> 496,548	<hr/> 28,510	<hr/> 525,058	<hr/> 671,080
For the year ended 31 December 2016	<hr/> <hr/> 671,080	<hr/> <hr/> -	<hr/> <hr/> -	<hr/> <hr/> 671,080

4 Charitable activities

	2017 £	2016 £
Appeals	2,796	2,742
Subscriptions	81,526	76,058
Research & studies	41,900	6,494
Lottery income	14,244	11,838
Grants	472,411	322,142
	<hr/>	<hr/>
Analysis by fund	612,877	419,274
Unrestricted funds	179,815	171,374
Restricted funds	433,062	247,900
	<hr/> 612,877	<hr/> 419,274

5 Other trading activities

	2017 £	2016 £
Merchandising	8,801	8,868
NCSL income	68,566	80,916
	<hr/> 77,367	<hr/> 89,784

6 Investments

	2017 £	2016 £
Income from listed investments	24,440	20,988
Interest receivable	14	329
	<hr/> 24,454	<hr/> 21,317

7 Expenditure on raising funds

	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
Staging fundraising events	51,565	20,000	71,565	59,374
Fundraising agents	7,175	-	7,175	12,319
Staff costs	104,748	35,000	139,748	103,662
Support costs	40,321	-	40,321	4,907
Governance costs	4,148	-	4,148	-
Expenditure on raising funds	<hr/> 207,957	<hr/> 55,000	<hr/> 262,957	<hr/> 180,262
For the year ended 31 December 2016	<hr/> <hr/> 102,542	<hr/> <hr/> 77,720	<hr/> <hr/> -	<hr/> <hr/> 180,262

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8 Charitable activities		Information & Support	External Affairs & Groups	JIA	Membership	Policy & Public Affairs	Communications	Media & Commissions & RASMP	Total	Total
		£	£	£	£	£	£	£	2017	2016
Staff costs	106,452	81,027	87,409	40,391	48,174	66,436	97,370	527,259	460,031	
Share of support costs (see below)	96,824	54,662	56,445	58,035	36,434	55,215	44,621	402,236	463,076	
Share of governance costs (see below)	12,444	8,296	8,296	4,148	4,148	8,296	8,296	53,924	42,536	
Analysis by fund										
Unrestricted funds	76,525	126,385	27,084	102,574	76,756	68,897	82,576	560,797		
Restricted funds	139,195	17,600	125,066	-	12,000	61,050	67,711	422,622		
	215,720	143,985	152,150	102,574	88,756	129,947	150,287	983,419	965,643	
For the year ended 31 December 2016										
Unrestricted funds	209,452	294,699	-	103,157	66,196	32,166	-	-	705,670	
Restricted funds	46,508	8,200	145,238	-	15,435	39,542	5,050	5,050	259,973	
	255,960	302,899	145,238	103,157	81,631	71,708	5,050	5,050	965,643	

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31 DECEMBER 2017

9 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Staff costs		23,970	23,970	18,534	Shared basis
Programme related support	185,250		185,250	173,370	Shared basis
IT	47,235		47,235	37,038	Shared basis
Office	84,418		84,418	108,434	Shared basis
Subscriptions	8,394		8,394	8,833	Shared basis
Other overheads	68,230		68,230	49,414	Shared basis
Depreciation & dilapidations	49,030		49,030	90,894	Actual basis
Insurance		4,415	4,415	3,621	Actual basis
Legal fees		13,531	13,531	6,543	Actual basis
Auditors' remuneration:					
Audit fees		10,980	10,980	8,838	Actual basis
Other services		5,000	5,000	5,000	Actual basis
Trustee expenses		176	176		
	442,557	58,072	500,629	510,519	
Analysed between					
Fundraising	40,321	4,148	44,469	4,907	
Charitable activities	402,236	53,924	456,160	505,612	
	442,557	58,072	500,629	510,519	

Programme related support costs represent direct costs for activities & services provided to service users e.g. the provision of online & printed information & support, the setting up and maintenance of support groups and the development and delivery of self-management programmes. The full description of activities is contained in the Trustees report.

Where costs are shared, the allocation is based on staff time.

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but 2 of them were reimbursed a total of £2,764 travelling expenses (2016: £Nil).

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2017	2016
	Number	Number
All employees	25	22
Employment costs		
	2017	2016
	£	£
Wages and salaries	630,243	526,411
Social security	56,993	49,433
Pension costs	13,473	17,265
The number of employees who received total employee benefits (excluding employer pension costs of more than £60,000) is as follows:		
	2017	2016
	£	£
£60,001 - £70,000	1	1

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31 DECEMBER 2017

12 Net gains/(losses) on investments

	2017 £	2016 £
Revaluation of investments	43,125	48,380

13 Tangible fixed assets

	Improvements to property	Website development	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 January 2017	58,150	164,205	63,955	286,310
Additions	-	-	38,532	38,532
At 31 December 2017	58,150	164,205	102,487	324,842
Depreciation				
At 1 January 2017	35,855	130,788	53,619	220,262
Charge for the year	11,628	16,416	15,986	44,030
At 31 December 2017	47,483	147,204	69,605	264,292
Carrying amount				
At 31 December 2017	10,667	17,001	32,882	60,550
At 31 December 2016	22,295	33,417	10,336	66,048

14 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2017 £	2016 £
In respect of: Website development	-	50,000

15 Fixed asset investments

	Listed investments £
Market value at 1 January 2017	707,998
Additions	-
Revaluation	43,125
Market value at 31 December 2017	751,123

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31 DECEMBER 2017

16 Debtors

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Amounts falling due within one year:				
Trade debtors	22,218	13,137	15,377	3,896
Amounts owed by group undertakings	-	-	96,974	69,853
Bad debt provision	(968)	-	(968)	-
Prepayments and accrued income	23,466	23,728	23,466	23,728
	44,716	36,865	134,849	97,477

17 Creditors: amounts falling due within one year

	Group		Charity	
	2017 £	2016 £	2017 £	2016 £
Trade creditors				
Trade creditors	40,593	15,953	39,873	13,673
Other taxes and social security costs	15,806	16,349	13,703	14,352
Other creditors	21,061	15,556	19,085	15,556
Accruals and deferred income	94,574	109,224	94,574	109,224
	172,034	157,082	167,235	152,805

Deferred income included in the financial statements as follows:	£
At January 2017	-
Additions during the year	<u>5,000</u>
At 31 December 2017	<u>5,000</u>

Income has been deferred for an event occurring in 2018.

18 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £13,473 (2016: £19,328).

19 Restricted funds - Charity

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2017 £	
	Balance at 1 January 2017 £	Incoming resources £	Resources expended £	Transfer of funds £		
Juvenile Idiopathic Arthritis	-	175,726	(170,726)		5,000	
Cardiovascular self-management online resource	21,050	62,500	(83,550)		-	
Self-management of RA	-	18,500	(18,500)		-	
Love Your Heart	-	36,050	(36,050)		-	
Accessible information project	-	29,500	(29,500)		-	
External Affairs – Groups	-	17,600	(17,600)		-	
NRAS Growth and Development		121,696	(121,696)		-	
	21,050	461,572	(477,622)	-	5,000	

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
NOTES TO THE ACCOUNTS
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Fund descriptions

Juvenile Idiopathic Arthritis

Approximately 12,000 children and young people in the UK have Juvenile Idiopathic Arthritis (JIA) although over 90,000 family members are affected by this. JIA is one of the commonest causes of physical disability in childhood. Our JIA service raises awareness of JIA as public awareness of children getting JIA is extremely low, provides information and support to families through a variety of means including a dedicated website www.jia.org.uk, on-line community forum, publications and social media outreach, organises events for children and families affected by JIA and campaigns at government level to ensure that the needs of families, children and young people affected by JIA are understood and prioritised amongst other long term conditions.

Cardiovascular self-management online

Around 80% of RA patients will have one or more co-morbidities. Cardiovascular disease (CVD), and the risk of heart attack, is approximately 40% higher among RA patients than those without RA. NRAS is working with senior healthcare professionals with an interest in this area to develop an interactive online cardiovascular disease self-management resource for people living with RA with the aim of reducing the modifiable risks of CVD which are within the control of the individual. This will be a unique facility in RA and, we believe, help people with RA to improve their health and wellbeing, and therefore, their quality of life.

Love Your Heart

Love Your Heart is our new online interactive video programme that helps people with RA (or other forms of inflammatory arthritis) to understand and manage the increased risk of Cardio Vascular Disease (CVD) associated with RA/IA.

Self-management of RA

Self-management has been developed by NRAS to train allied health professionals how to open the door to conversations about issues which matter to patients greatly but which are sensitive and not easy to address such as self-confidence, self-esteem, emotions, relationships and sexuality. Health professionals do not get any training in such issues and this programme has already been referred to by a participating nurse as 'essential training for anyone treating people with chronic conditions'. It is currently delivered in a group setting by two facilitators who are qualified psychotherapeutic counsellors and we would like to investigate in due course how aspects of the programme could be adapted to go on-line so that many more health professionals can access the programme. We entered this workshop into the British Society for Rheumatology Best Practice Awards 2016 and were a short-listed finalist.

Accessible Information Project

The provision of readily accessible information through written resources that are available to patients, both hard copy and online. Supporting the NRAs helpline and upgrading the website to provide information to enable people living with RA to manage their disease better.

External Affairs - Groups

Many people find meeting others living with RA from their own localities to be of great benefit. NRAS groups are a great source of ongoing information and education. How else will you know about local services available to you? Wouldn't it be nice to meet some of your rheumatology health professionals in a non-clinical setting? How would it feel to be able to influence future rheumatology service provision by being part of a strong patient voice in your area? NRAS groups aim to encourage better disease self management via informative guest speakers.

NRAS Growth and Development

The development of self management and support ways to help people in work manage their symptoms.

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 31 DECEMBER 2017

20 Analysis of net assets between funds - Charity

	Unrestricted £	Restricted £	Total £
Fund balances at 31 December 2017 are represented by:			
Tangible fixed assets	60,550		60,550
Investments	751,124		751,124
Current assets/(liabilities)	189,403	5,000	194,403
	<hr/> 1,001,077	<hr/> 5,000	<hr/> 1,006,077

21 Commitments under operating leases

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

	2017 £	2016 £
Within one year	98,663	59,258
Between two and five years	<hr/> 26,830	<hr/> 67,664
	<hr/> 125,493	<hr/> 126,922

22 Subsidiary company

The charity owns the whole of the issued ordinary share capital of NRAS Community Services Ltd (company number: 8953247), a company registered in England. The subsidiary is used for non-primary purpose trading activities.

All activities have been consolidated on a line by line basis in the Statement of financial activities. The total net profit is gifted to the charity.

A summary of the results of the subsidiary is shown below:

	2017 £	2016 £
Turnover	68,566	80,916
Cost of sales	(1,450)	(6,579)
Gross profit	67,116	74,337
Administrative expenses	<hr/> (67,116)	<hr/> (60,600)
Net profit/(loss)	<hr/> -	<hr/> 13,737

The aggregate of the assets, liabilities and funds was:

Assets	101,775	74,132
Liabilities	<hr/> (101,773)	<hr/> (74,130)
Funds	<hr/> 2	<hr/> 2

NATIONAL RHEUMATOID ARTHRITIS SOCIETY
 NOTES TO THE ACCOUNTS
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23 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, who are also directors, is as follows.

	2017	2016
	£	£
Aggregate Compensation	185,400	185,334

24 Cash generated from operations

	2017	2016
	£	£
Surplus for the year	15,769	103,930
Adjustments for:		
Investment income recognised in profit or loss	(25,380)	(21,316)
Fair value gains and losses on investments	(21,463)	(48,380)
Depreciation and impairment of tangible fixed assets	44,030	86,894
Movements in working capital:		
Decrease in stocks	-	29,793
Increase in debtors	62,002	42,117
Decrease in creditors	(54,901)	(85,677)
Cash generated from operations	20,057	107,361