

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022



COELIAC UK

(A Company Limited by Guarantee)

Registered Charity Number: 1048167

Registered Company Number: 03068044

Scottish Charity Number: SC039804

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Contents

| | Page |
|--|-------------|
| Legal and administrative information | 1 - 2 |
| Structure, Governance, and Management | 3 - 6 |
| Report of the Board of Trustees..... | 7 - 15 |
| Independent auditors' report | 16 - 19 |
| Consolidated statement of financial activities | 20 |
| Consolidated balance sheet | 21 |
| Consolidated statement of cash flows | 22 |
| Notes to the financial statements | 23 - 39 |

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Legal and administrative information

The organisation is a charitable company limited by guarantee, incorporated on 14 June 1995 and registered as a UK Charity on 20 July 1995. Coeliac UK is the successor organisation to The Coeliac Society which was established in 1968.

The Charity is governed by its Articles of Association which set out its objects and powers.

The Articles provide for the Board to consist of up to nine elected Trustees, two co-opted Trustees and one Trustee nominated by the Health Advisory Council. A trustee shall hold office for a period of 3 years and shall then be subject to re-election and may be re-elected for a further term of 3 years after which they must retire as a Trustee but may be re-elected as a Trustee after an intervening period of at least 1 year.

Board of Trustees

Claire Andrews (Resigned 18/06/2022)
Lawrence Broadie (Co-opted 28/07/2022)
Maureen Burnside - Chair
Chris Dilloway (Appointed 28/07/2022)
Aishah Farooq (Co-opted 28/07/2022)
Fiona Fowler (Resigned 28/07/2022)
Angeli Hemnani
Margaret Morgan (Resigned 18/06/2022)
Kenneth O'Dea
Dr Anita Patel (Elected 18/06/2022)
Professor Alan Perkins
Dr Gerry Robins
Reshma Shah (Re-elected 18/06/2022)
Nicola Valmas
Clive Warner (Resigned 12/12/2022)

Company secretary

Ife Kantonna

Chief executive

Hilary Croft

Company number

03068044

Charity number

1048167

Scottish Charity number

SC039804

Registered office and operation address

Third Floor
Apollo Centre
Desborough Road
High Wycombe
Buckinghamshire
HP11 2QW

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Auditors

Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Bankers

HSBC Bank plc
Oxford Circus Branch
196 Oxford Street
London
W1D 1NT

Lloyds Bank
21-31 White Hart Street
High Wycombe
Buckinghamshire
HP11 2HL

Investment manager

Cazenove Capital
1 London Wall Place,
London
EC2Y 5AU

Solicitors

Blaser Mills
Park House
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

Structure, Governance and Management

The Charity

Coeliac UK is a charitable company limited by guarantee, incorporated on 14 June 1995, and registered as a Charity on 20 July 1995 with the Charity Commission. It was also registered with the Office of the Scottish Charity Regulator in 2008.

The Charity's objectives are set out in its Articles of Association adopted on 3rd July 2021:

- improving the wellbeing and outcomes of people affected by the Coeliac condition;
- increasing awareness and knowledge and improving the care and choice for those affected by the Coeliac condition; and
- promoting research into the nature, causes, alleviation, treatment and cure of the Coeliac condition.

Public benefit

The Trustees in exercising their powers and duties have complied with their duty in Section 17 of the Charity Act 2011 to have due regard to the public benefit guidance published by the Charity Commission. In preparing the report and accounts the Trustees have complied with the requirements set out in that guidance to report on the significant activities and achievements of the Charity in 2022. They have reported in a way that both sets out the aims and strategies of the Charity and demonstrates how the aims and activities of the Charity were carried out for the public benefit.

Management and staff

The Board of Trustees delegates the day to day management of the Charity to the Chief Executive who led a team of approximately 45 full time equivalent staff in 2022. Their work is supplemented at times of peak workload by a limited number of temporary staff. The staff work within the Delegation of Authority agreed by the Board. The staff agree a work plan with the Board at the beginning of the year and report progress at Board meetings throughout the year, through quarterly reporting.

The Board of Trustees appoints an HR Committee to oversee the setting of pay and remuneration for senior management and the entire organisation. Their remit is to regularly review and agree performance review arrangements; agree remuneration policies including terms, conditions and benefits; consider recommendations for individual pay on the basis of individual appraisals and to consider the Charity's human resource strategy. The committee is comprised of the Chair of the Board of Trustees and at least two other Trustees.

The organisation is comprised of Coeliac UK, a registered Charity, and its subsidiary The Coeliac Trading Company Ltd. The principal activity of the trading subsidiary is to raise funds on a commercial basis for the Charity to support its charitable activities. The subsidiary is currently governed by two directors appointed from the senior management team of the Charity, one Trustee from the Board of the Charity, and is chaired by an independent director.

The Board of Trustees

The Board of Trustees lead the Charity in setting its strategic direction and agreeing objectives and plans to deliver the Charity's aims. The Board monitors and evaluates the progress of the Charity to ensure it achieves those objectives and plans.

The expertise within the Board is substantial and wide ranging. Trustees include director-level individuals from accounting, finance, fundraising, HR, marketing, law and healthcare backgrounds. All Trustees are volunteers committing many hours working for the Charity.

The Board's Committees/Councils

The Board delegates some of its responsibilities to specialist groups to provide particular focus and expertise on key issues and opportunities:

Audit Committee

Ensures the robustness of the Board's overall financial and risk monitoring. The role of the Committee is to support the Board of Trustees in monitoring the adequacy of the Coeliac UK's corporate governance and control systems by offering objective advice on issues concerning the risk, control and governance of the organisation and associated assurances provided by external audit and other processes. It ensures the Charity's financial management meets the standards of good practice accepted by the Charity Commission and Companies House.

Human Resources (HR) Committee (see Management and staff below)

Oversees the Charity's HR policies ensuring they are legally compliant and fit for purpose.

Executive Action Committee

Allows the Board to retain control in crisis situations when the full Board may not be able to be convened. The Committee would only be called upon in emergencies and was not invoked in 2022.

Health Advisory Council (HAC)

Brings expert insight into health issues related to coeliac disease, associated research and advice on related policies and activities. The Council draws upon a wide range of expertise to reflect all aspects of healthcare and includes representation from across all four UK nations.

Food Standards Committee (FSC)

Provides the Charity with additional technical expertise and independent appraisal of the standards applied to its licensing and accreditation activities. It also engages with other industry and regulatory bodies to ensure exchange of ideas and state of the art information.

Research Strategy Board (RSB)

In addition to bringing expert knowledge and experience, the RSB fulfils governance requirements for the review and development of the Charity's research strategy which underpins the Charity's Research Fund.

Research Awards Panel (RAP)

Manages the awards process for grants under the Research Fund. It provides the Charity with expert insight and fulfils governance requirements for the review, funding and management of the Charity's research awards in line with the Charity's Research Strategy. The Panel reports to the Board of Trustees.

Fundraising Committee

Brings the Charity expert insight and fulfils the governance requirements for the detailed scrutiny and oversight of the fundraising undertaken for the Charity including for the Research Fund.

Commercial Committee

Provides the Charity with expert insight to assist in the planning of the Commercial Services strategy and delivery of its activities.

Board of the Trading Company

The Directors of the trading subsidiary meet twice a year to review the finances and activities of the trading subsidiary and to ensure it continues to meet the objective of raising funds for the Charity.

The Boards and committees continued to use a combination of face to face meetings, video calls and teleconferences during the year to review plans and activities of the Charity and ensure the cost effectiveness of their operations.

Recruiting and supporting Trustees

The Board of Trustees regularly undertakes an audit to identify current and future skills gaps. Roles are advertised widely both in the Charity's communications to members and on recruitment websites open to all. The selection process comprises shortlisting on the basis of CVs and supporting statements, followed by an interview panel for shortlisted candidates. Following appointment, new Trustees are provided with induction packs, formal training as required for the role, and sessions spent with key staff.

Our approach to Fundraising

Coeliac UK operates a small team of in-house staff to lead and develop its fundraising. As a Charity regulated by the Fundraising Regulator we strive to achieve the highest standards in all our fundraising activities and communications and will continue to do this, referring to all the relevant professional and statutory bodies as guidance and regulation develops. Developing positive long term relationships with our members, donors and supporters underpins all our actions in this area. We use the services of a number of carefully selected external companies who are able to provide significant specialist skills to help us deliver specific activities. With each of these companies, we have signed agreements, committing them all to adhere both to the letter and spirit of the regulations.

Managing risk

The Trustees have overall responsibility for ensuring appropriate systems of financial and other controls are in place. At Coeliac UK, the role of risk management is delegated to the Audit Committee who review the risk quarterly and report back to the full Board.

A risk register is used by the Board and staff to review the main risks and uncertainties, and systems put in place for management and mitigation. The register is regularly updated and monitored by the executive team and Board as work progresses through the year.

The key risks are made up of financial, operational, regulatory, external and strategic risks; and the main residual high risk identified (after mitigating actions) in 2022 was:

The income raised from all fundraising channels does not meet the budget target for net income.

Report of the Board of Trustees

The Board of Trustees who are the Charity Trustees, and Directors of Coeliac UK ('the charitable company'/'the Charity'), have pleasure in presenting their report, which incorporates the report of the Directors for the purposes of company law, and the accounts for the year ended 31 December 2022.

Introduction

Coeliac UK remained stable in a volatile market in 2022 and continued to deliver high quality services and outcomes for our beneficiaries, despite significant challenges along the way.

The Charity started the year full of post-pandemic optimism and keen to accelerate out of the difficulties and delays of the previous 18 months. Our dependency on the effectiveness of the NHS to successfully diagnose people with coeliac disease, and the food industry to offer a wide range of gluten free food, meant that as they struggled to return to a pre-pandemic norm, the Coeliac UK team had to work even harder than usual to achieve many ambitions for the year. The UK's cost of living crisis, resulting, amongst other things, from the terrible war in Ukraine, affected individual and corporate finances and made it more difficult to generate income and raise funds. It was a challenging climate for charities and Coeliac UK was no exception.

Meanwhile, we know what we do is important and life changing for our community, and this remains at the heart of our work.

All the reassurance, kindness and information, makes us so thankful, when others don't understand symptoms or condition. Thank you for giving us support and encouragement on what can seem a lonely road. The best move we have made is to join Coeliac UK, you are doing an amazing job.

Jane

In 2022, we were particularly pleased that we were able to:

- Receive double the anticipated income from our "Journey to a Cure" research fundraising appeal.
- Evaluate applications to award new grants for ground-breaking research into coeliac disease (starting in 2023).
- Launch our child-focussed diagnosis campaign – resulting in nearly 5,000 self-assessments for coeliac disease.
- Return to membership growth – retaining 80% of our existing members and gaining 2% more new members than in 2021.
- Develop new services - including dietitian led online workshops for our community and a new gluten free food app.
- Benefit from a large legacy donation from a member who joined us in 2009
- Continue to develop strong commercial partnerships with the gluten free food industry and grow our income vs 2021.

In addition to the focus on delivering our objectives, there have been significant numbers of natural churn and new roles within both the Board and Executive teams over the past year. Recruiting and onboarding new people has been an important and time-consuming task in 2022. This was completed carefully and successfully, ensuring that we maintain a high quality and high performing team.

Key Activities for 2022

Objectives and activities delivered in 2022 continued to align with the 2020-2025 strategic themes. Some highlights include:

Reach

- Children's diagnosis campaign March-April reached 6.5m people via social media and targeted digital ads; an additional 81,000 people visited our website; almost 5,000 people completed the online self-assessment.
- Awareness Week campaign, #ShineALightOnCoeliac, ran in May, and reached 96m readership in publications and online media, equating to £2.3m PR value; over 650k organic impressions across Facebook, Instagram and Twitter including 19,500 people who joined the Facebook Live events with gluten free celebrity chefs Becky Excell & Jane Devonshire, and specialist dietitian Cristian Costas.
- Improved our prospective member journey, increasing conversion. New member acquisition increased by 2% and we welcomed back over 1,700 lapsed members.
- Attended consumer events with new and improved resources and collateral, providing an opportunity to meet members face to face again post pandemic, and to create awareness in the wider gluten free community.
- Continued investment in our digital channels: including development of the new Live Well Gluten Free app.

The Coeliac UK app is a real "game changer". Brilliant. Thank you.

Member

Research

- We managed the process for grant applications for three different funding streams: a basic science research call of £250k; a call for research into coeliac disease in children and young people with a grant of £30k; and a project supporting earlier diagnosis and improved management of gluten ataxia with a grant of £157k. Almost 100 members participated in the Member Review Panel to help us select what research to fund with the awards being finally granted in early 2023.
- Collaboration with the Connect Immune Research alliance with the launch of a lab placement scheme to encourage researchers across different autoimmune conditions, to share experiences and understanding; hoping that together we may each reach our goals sooner.
- Completion of the third of our Innovate UK research projects. This project explored the use of software to improve the management of people with coeliac disease. The application may be useful to monitor patients, to provide reassurance and to identify those who may need additional clinical support.
- Delivered another series of research talks for healthcare professionals, providing them with continuing professional development and information to best support patients with coeliac disease.
- Completed our bi-annual Shopping Habits survey: designed to provide a greater understanding of the gluten free consumer and their shopping habits. 6,500 people completed the survey with results due to be published Q1 2023.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

- Completed our Cost of Living study: the cost of living gluten free was analysed by reviewing the cost of bread and staples across UK supermarkets from March-December 2022. Results will be published March 2023.

Experience

- Recruitment of a Social Media Officer to increase engagement rates by better managed content, messages and comments to ensure a more inclusive and two way dialogue with our audience - social media engagement rate increased to 4%.
- Email open rate increased to 51%, compared to an industry standard of 16%.
- We hosted a stand at the Royal College of General Practitioners training day in London. Speaking with GPs on the importance of an early diagnosis in coeliac disease, key symptoms, and diagnosis pathways.
- Established a calendar of expert, dietitian led online workshops and webinars providing tailored information and resources.
- Developed a new volunteer proposition, providing a framework for new and more relevant volunteering opportunities across the charity's activities.

"I decided to give a donation on top of my fee because Coeliac UK has been SO useful and helpful to me. I don't know what I would have done without you."

Sally

Partnerships

- Continued development of food industry partnerships, including securing significant support from Co-op, Panasonic, White Rabbit and Nestle GoFree.
- New partnership secured with caterer Thomas Franks across 118 schools.
- Combined with AO ECS (Association of European Coeliac Societies) organisations to support the efforts for the war in Ukraine. Fundraising activity across our channels, plus the creation of helpful guides and resources in the relevant languages to aid people from Ukraine who were coming to the UK.
- Continued strategic partnership with ThermoFisher to support diagnosis.

Global Leadership

- Worked with AO ECS (Association of European Coeliac Societies) to improve support for its members and extend and improve the European Licensing Scheme (the Crossed Grain trademark licensing scheme, designed to improve the accessibility and safety of gluten free food across Europe). This included significant input into the development and launch of Version 3.0 of AO ECS' gluten free food safety standard, the audit checklist, operating guidelines and the new "Gluten Free Alliance" branding for the scheme.
 - Attended the ISSCD's (International Society for the Study of Celiac Disease), International Celiac Disease Symposium, Italy. We presented research we had conducted on our community's views on clinical trials and new treatments for coeliac disease and gave a talk on contamination and food labelling.
 - Joined the Patient Advisory Board at the final meeting of the Jebesen Coeliac Disease Research Centre, Norway. This was the completion of a four year programme, delivered by an internationally recognised expert team of researchers, dedicated to coeliac disease.
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Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

- Attended the Prolamin Working Group (PWG) annual meeting and presented on the everyday management of the gluten free diet from the perspective of someone with coeliac disease. The PWG is an international group of physicians, chemists, food scientists, and nutritionists working together to perform and coordinate research on the analysis of gluten in food and on the evaluation of clinical and nutritional aspects of coeliac disease.
- Discussions with Coeliac Ireland, Coeliac New Zealand, Coeliac Australia and the Coeliac Disease Foundation and Beyond Coeliac in the US, exploring opportunities to partner and further improve gluten free food safety and research worldwide.

Our work in Devolved Nations

Coeliac UK is a national organisation with an international reach. In the UK, we are committed to supporting needs of our community wherever they reside and recognise there are differences in each of the UK's nations in terms of government, health policy and practice, and community priorities. In 2022, we continued to build on our work supporting people with coeliac disease in the UK's devolved nations by:

- Hosting a Westminster roundtable event on diagnosis in the summer and in the autumn re-established the All Party Parliamentary Group (APPG) for coeliac disease. The Westminster APPG will support us in advocating for the coeliac community, on the issues that are most important to them.
- Meeting in Northern Ireland with stakeholders including the gastro dietitian network, commissioners, gastro consultants, Gluten Free Ireland and our sister Charity, Coeliac Society of Ireland, Dublin. There was also a presentation to the members of the Belfast local group.
- Visiting Scotland to meet with the Scottish Dietetic Network with Peter Gillett, Consultant Paediatric Gastroenterologist, and with members of the Edinburgh and Glasgow local groups.
- Hosting two meetings with the long established Cross Party Group in Wales.

I just had my first annual review with a student doctor, and we talked about how brilliant Coeliac UK are. You've made such a difference in getting to grips with going gluten free. Thank you and everyone there for all the great work you do.

Member

New for 2023

The Charity will continue to focus on delivering objectives that are aligned with our strategic themes and, in addition to "business as usual" activity, we plan to:-

Reach

- Launch two major campaigns in the first half of 2023:
 - Cost of living gluten free: from March; raising awareness of the financial challenges of adhering to a strict medically prescribed diet, the only current treatment for coeliac disease. Asking policy makers and the food industry to make gluten free food more affordable and accessible for the coeliac community.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

- Coeliac Disease Awareness Week: 15-21 May; diagnosis messaging and incorporating a fundraising challenge. Focus on “non-gut” related symptoms.
- Deliver community growth plans to complement our diagnosis campaigns and the development of our Live Well Gluten Free app to increase membership and widen the community we support.
- Establish cross party groups in Scotland and Northern Ireland in line with the model developed in Wales. This will ensure we have champions at the heart of each of the UK’s four parliaments, enabling us to drive policy change for the benefit of the coeliac community.

Research

- Award 2 research grants for new research into coeliac disease to commence in 2023
- Develop and publish our new research strategy and ensure that it remains focused on the needs of people with coeliac disease and gluten related conditions.
- Conduct surveys to gain greater understanding of the gluten free community and their dietary experiences when eating out, and their views on coeliac disease research. We will use the information to underpin marketing messages and advocacy work.
- New fundraising campaigns to build up the Research Fund as part of “Journey to a Cure”.
- Subject to the updated Research Strategy and funding position, put out a call/award grants for new research projects.

Experience

- Review and improve the user experience of our website to increase engagement.
- Deliver the next phases of the new Live Well Gluten Free app to including more lifestyle options – recipes, videos, blogs, personalisation etc.
- Develop and deploy automation solutions to improve efficacy and user journey for membership and food industry partners eg. email, membership sign ups, commercial partner relations (primarily for our gluten free food safety/trademark licensing schemes).
- Improve our supporter journey and experience to encourage regular donations.
- Implement new support offerings and ensure our support offer remains relevant and value for money, reflecting the broad and changing needs of our community.

Partnerships

- Launch the Gluten Free Accreditation Scheme 10 year anniversary campaign: from March running to the end of the year to promote and grow our gluten free food safety scheme for the foodservice industry.
- Roll out AO ECS “Gluten Free Alliance” brand to commercial customers in the UK to strengthen our gluten free food safety scheme.

Global Leadership

- Work with ISSCD, AO ECS and other national coeliac societies and organisations, to improve international research collaboration.
- Further develop and improve the gluten free food safety schemes worldwide, in partnership with AO ECS and other international and national coeliac organisations.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Financial review

Overview

The Charity has three main sources of funding: membership fees, commercial services and fundraising from donations, raffle, lottery, and grant income.

These funds enable us to provide services and information to support those diagnosed or caring for someone with coeliac disease in living a gluten free life and also in providing guidance and advice to those seeking diagnosis. We are actively engaged in campaigning with the health and food sectors to educate and raise awareness to increase understanding of the condition and the treatment required. In the longer term, these income streams enable the Charity to fund research to improve management of the condition, the development of treatments and ultimately a cure.

The Charity had a net surplus of £523k for 2022, mainly as a result of an unexpected and significant legacy donation during the year.

The Charity's total income in 2022 was £4.05m, an increase of £469k from £3.58m income in 2021. Income from trading activities and charitable activities totalled £2.47m in 2022, slightly down from £2.67m in 2021. The income from donations and legacy was £1.56m. £658k higher than gifts received in 2021. Investment income also increased from £1.6 k in 2021 to £17k in 2022.

Expenditure in 2022 increased to £3.52m. £125k more than the £3.39m spend in 2021.

There was a £15.9k loss on our investment assets as we cautiously re-invested some of the cash which was withdrawn in 2020.

Our focus in 2023 will continue to be on building sustainable income streams, and careful management of expenditure, to ensure that we deliver good value for money and the best outcomes for our beneficiaries.

Investing in research

Overall research expenditure during the year decreased from £149k to £135k, 3.3% of income. The decline was due to the existing grants including the Innovate fund coming to an end and the postponement of the 2021 research call to 2022 due to the pandemic. We expect to see an increase in research investment in 2023.

Investment policy and Performance

The Charity's investments are managed by Cazenove Capital, to provide a reasonable and growing income over the long term, commensurate with a moderate but not excessive degree of risk. The Charity will not invest in high risk instruments, such as derivatives, hedge funds, covered warrants or spread betting.

In August 2022, the charity cautiously invested £340K in the Charity Responsible Multi-Asset Fund managed by Cazenove. This was following the divestment of the surplus cash held in the Cazenove multi asset fund in 2020, to safeguard the charities assets and restricted funds due to the volatility the stock market experienced during the COVID pandemic.

The Charity has £623K held in Cazenove Cash accounts, while most of the remaining cash balance is held in our HSBC accounts, £1m of which was invested in short-term higher interest accounts to get a better return.

Bank interest received from our cash deposits in 2022 was £14.8k.

The Charity regularly reviews its cash and investment position and will consider further investment in 2023.

Reserves policy

The Board recognises the need to hold charitable funds as free reserves in order to safeguard the continuity of provision of basic services, to fund periods of expenditure in excess of revenue and to fund unexpected expenditure.

The Board of Trustees used Charity Commission guidelines to update the reserves policy in April 2019.

The Charity has a policy that sufficient reserves will be held to ensure the Charity can operate for up to 6 months, when income has been significantly impacted. This is in order to allow time to assess and implement the future options for the Charity.

As and when reserves are above 6 months, and subject to financial performance, the Audit Committee would look to see whether these potential excess reserves can be utilised by the Charity to, for example:

- Fund periods of expenditure in excess of revenue
- Fund unexpected expenditure
- Fund investment into service or income generating opportunities
- Meet match funding requirements to earn grant income

Excess reserves will be designated for a specific activity when an appropriate and timely use of the funds has been identified and agreed by the Board.

In the event there are no extra reserves, the Board may utilise the operational reserves to meet any of the above needs should they arise, subject to a cost benefit analysis.

The free reserves at the end of 2022 were £1.9m, nearly 10 months of 2022 budgeted annual general unrestricted expenditure. This is above the range set out in our policy.

Of our restricted reserves of £567k, we had £499k held for our Research Fund.

We raise funds for research in order to build a sufficient sum to launch a research call for grant applications. Our intention is to make a new call/grant in 2023 for projects that meet our rigorous requirements, including our research priorities and other ethical considerations.

Of our designated reserves, £12.5k is held for research projects, while £85k is funds for our local voluntary support groups allowing groups to actively provide support to members in their local area.

Responsibilities of the Board of Trustees

The Board of Trustees (who are also directors of Coeliac UK for the purposes of company law) is responsible for preparing the Report of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Board of 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities (SORP) FRS102;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Board of Trustees is responsible for keeping adequate accounting records which are sufficient to show and explain the charitable company's transactions and which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Charitable Company's constitution. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Board of Trustees are aware:

- there is no relevant audit information of which the charitable company auditor is unaware; and
- the Board of Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Board of Trustees is 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 the financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Special Provisions of Part 15 of the Companies Act 2006 relating to Small Companies.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

This report was approved and authorised for issue by the Board of Trustees on 18 April 2023 and signed on their behalf by

Maureen Burnside
Chair

Registered Company Number: 03068044

Hello, I just wanted to send a message to say thank you very much for all of your hard work. Since I was diagnosed with Coeliac disease around 10 years ago, I have found your website, food and drink guide and magazine invaluable. I would highly recommend you to everyone. I've found that things have changed a lot in those 10 years - all for the better. Labelling is better, choice is better and people seem to be much more aware of gluten now. Thank you so much.

Tricia.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COELIAC UK

Opinion

We have audited the financial statements of Coeliac UK ('the charitable company') and its subsidiary ('the group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 December 2022 and of the group's and charitable company's 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, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

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 financial statements section of our report. We are independent of the group and 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 group and 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 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COELIAC UK (continued)

the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual 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 trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, 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 group's and 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 group or charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COELIAC UK (continued)

from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- 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 purposes of expressing an opinion on the effectiveness of the group and 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 group and 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 group or 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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COELIAC UK (continued)

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body for our audit work, for this report, or for the opinion we have formed.

James Saunders (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 21 April 2023

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Consolidated statement of financial activities (including consolidated income and expenditure account)

| | Notes | Unrestricted funds (£) | Restricted funds (£) | 2022 Total (£) | Unrestricted funds (£) | Restricted funds (£) | 2021 Total (£) |
|--------------------------------------|-------|------------------------------|----------------------------|----------------------|------------------------------|----------------------------|----------------------|
| Income | | | | | | | |
| Donations and legacies | 2 | 1,339,416 | 226,686 | 1,566,102 | 856,223 | 52,123 | 908,346 |
| Income from charitable activities | 2 | 2,005,153 | 27,778 | 2,032,931 | 1,700,475 | 232,490 | 1,932,965 |
| Income from trading activities | 2 | 437,395 | 1,078 | 438,473 | 739,494 | 2,429 | 741,923 |
| Investment income | 2 | 13,918 | 3,015 | 16,933 | 146 | 1,542 | 1,688 |
| Total income | | 3,795,882 | 258,557 | 4,054,439 | 3,296,338 | 288,584 | 3,584,922 |
| Expenditure | | | | | | | |
| Expenditure on raising funds | | | | | | | |
| Donations and legacies | | 241,092 | - | 241,092 | 300,166 | 1,966 | 302,132 |
| Trading activities | | 326,531 | - | 326,531 | 593,950 | 2,429 | 596,379 |
| Expenditure on charitable activities | 3 | 2,813,152 | 110,679 | 2,923,831 | 2,370,781 | 121,786 | 2,492,567 |
| Other expenditure | | 24,158 | - | 24,158 | - | - | - |
| Total expenditure | | 3,404,933 | 110,679 | 3,515,612 | 3,264,897 | 126,181 | 3,391,078 |
| Net losses on investments | 11 | (15,949) | (203) | (16,152) | - | - | - |
| Net income for the year | 7 | 375,000 | 147,675 | 522,675 | 31,441 | 162,403 | 193,844 |
| Balances brought forward | | 1,661,718 | 419,180 | 2,080,898 | 1,630,277 | 256,777 | 1,887,054 |
| Total funds carried forward | | 2,036,718 | 566,855 | 2,603,573 | 1,661,718 | 419,180 | 2,080,898 |

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

All income and expenditure derive from continuing activities.

The notes on pages 23 to 39 form part of these financial statements.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Consolidated balance sheet

| | Notes | Group | | Charity | |
|---|-------|-------------------------|-------------------------|-------------------------|-------------------------|
| | | 2022 £ | 2021 £ | 2022 £ | 2021 £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 10 | 105,264 | - | 105,264 | - |
| Tangible assets | 10 | 28,568 | 46,347 | 28,568 | 46,347 |
| Investments | 11 | 323,848 | - | 323,850 | 2 |
| | | <u>457,680</u> | <u>46,347</u> | <u>457,682</u> | <u>46,349</u> |
| CURRENT ASSETS | | | | | |
| Investment & deposits | 11 | 623,357 | 954,953 | 623,357 | 954,953 |
| Debtors | 12 | 1,008,099 | 455,781 | 1,211,568 | 586,292 |
| Cash at Bank | | 1,692,267 | 1,817,837 | 1,431,807 | 1,605,392 |
| | | <u>3,323,723</u> | <u>3,228,571</u> | <u>3,266,732</u> | <u>3,146,637</u> |
| CURRENT LIABILITIES | | | | | |
| Creditors - falling due within one year | 13 | (1,137,830) | (1,154,022) | (1,080,839) | (1,072,088) |
| | | <u>2,185,893</u> | <u>2,074,549</u> | <u>2,185,893</u> | <u>2,074,549</u> |
| NET CURRENT ASSETS | | | | | |
| Total assets less current liabilities | | 2,643,573 | 2,120,896 | 2,643,574 | 2,120,898 |
| Provisions for liabilities and charges | 14 | (40,000) | (40,000) | (40,000) | (40,000) |
| NET ASSETS | | <u><u>2,603,573</u></u> | <u><u>2,080,896</u></u> | <u><u>2,603,574</u></u> | <u><u>2,080,898</u></u> |
| The funds of the charity | | | | | |
| Unrestricted funds | | | | | |
| Designated | 15 | 98,291 | 93,566 | 98,291 | 93,566 |
| General | | 1,938,427 | 1,568,152 | 1,938,429 | 1,568,152 |
| | | <u>2,036,718</u> | <u>1,661,718</u> | <u>2,036,720</u> | <u>1,661,718</u> |
| Restricted funds | 16 | 566,855 | 419,180 | 566,855 | 419,180 |
| Total charity funds | | <u><u>2,603,573</u></u> | <u><u>2,080,898</u></u> | <u><u>2,603,575</u></u> | <u><u>2,080,898</u></u> |

The Trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

As permitted by s408 Companies Act 2006, the parent charitable company has not presented its own Statement of Financial Activity and related notes. The parent charitable company's profit for the year was £724,551 (2021: £432,922).

Approved by the Board of Trustees and authorised for issue on 18 April 2023 these financial statements are signed on their behalf by:

Maureen Burnside - Chair

Company number: 03068044

The notes on pages 23 to 39 form part of these financial statements.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Consolidated statement of cash flows

| | Notes | 2022 £ | 2021 £ |
|---|-------|-------------------------|-------------------------|
| Cash flows from operating activities: | | | |
| Net cash provided by operating activities | 22 | (119) | 75,929 |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | 2,099 | 1,688 |
| Bank interest | | 14,833 | - |
| Purchase of intangible and tangible fixed assets | | (133,980) | (9,582) |
| Purchase of investments | | (340,000) | - |
| Sale of investments | | - | - |
| Net cash used in investing activities | | <u>(457,048)</u> | <u>(7,894)</u> |
| Increase in cash and cash equivalents in the year | | (457,167) | 68,035 |
| Cash and cash equivalents at the beginning of the year | 23 | 2,772,790 | 2,704,755 |
| Total cash and cash equivalents at the end of the year | 23 | <u><u>2,315,623</u></u> | <u><u>2,772,790</u></u> |

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK (FRS102) and (Charities SORP (FRS 102) and the Companies Act 2006.

Coeliac UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

There are no material uncertainties about the charity's ability to continue as a going concern. The charity's planned activities, together with its financial position, management of risk and approaches to investments, cashflow and reserves are described in the Report of the Board of Trustees. As a consequence, the Trustees believe that the charity is well placed to manage its risks successfully despite the current uncertain economic outlook. The Trustees have a reasonable expectation that the charity and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.2 Local groups and accounting policy

The local groups record their income and expenditure on a receipt basis. At the end of the financial year, each group submits a return of its income and expenditure which is included in the Group Statement of Financial Activities and Balance Sheet.

1.3 Income

Income from web advertising, sponsorship and licensing, and accreditation is deferred on a proportionate basis over the life of the contract. All other income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies includes donations and gifts, legacies, and all other income that is in substance a gift made on a voluntary basis. It also includes grants of a general nature provided by government and charitable foundations which are not conditional on delivery of certain levels or volumes of a service. The donation may be made towards the general aims of Coeliac UK (unrestricted), or towards a specific service or aim (restricted). Donations are recognised on receipt of the donation, or if earlier, at the point where there is a written obligation for a donor to pay a specified donation. Legacies are recognised at the point entitlement is established, receipt is considered probable and the estate value can be estimated reliably.

1.4 Cost allocation

Shared costs have been allocated on the following basis:

| Description | Method of apportionment |
|------------------------|-------------------------|
| Depreciation | Head count |
| Information technology | Head count |
| Support staff costs | Head count |
| Office costs | Head count |

1.5 Basis of consolidation

Where control is exercised by the parent charitable company over another entity, these entities are consolidated as subsidiaries on a line by line basis in accordance with FRS102 – section 9 and the Charities SORP (FRS102). Details of the subsidiary company are given in note 11 .

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

1 ACCOUNTING POLICIES (Continued)

1.5 Grants

Grants payable are payments made to third parties in furtherance of the charitable objectives.

Grants which are free from specific conditions are recognised in full as soon as there is a legal or constructive obligation committing the charity.

Multiyear grants are conditional on an annual review of progress which will determine if future funding is provided. Due to this condition only one year's funding commitment is normally recognised.

1.6 Restricted funds

Restricted funds are to be used for specific purposes as specified by the donor. Expenditure which meets these criteria is charged to the fund.

1.7 Amortisation and depreciation of intangible and tangible fixed assets

Provision is made for amortisation on intangible assets and depreciation on all tangible assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------|---------------------------|
| Intangible assets | 33.33% p.a. straight line |
| Furniture and fittings | 20% p.a. straight line |
| Computer equipment | 33.33% p.a. straight line |

1.8 Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date.

1.9 Leasing

Rental payable under operating leases are charged against income on a straight-line basis over the lease term.

1.10 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of obligation can be measured reliably. Costs are analysed between expenditure on charitable activities and costs of raising funds of the charity.

Any direct costs are allocated between restricted and unrestricted funds as incurred.

1.11 Designated funds

Designated funds are unrestricted funds earmarked by the board of Trustees for a particular purpose.

1.12 Pension

The charitable company operates a group personal money purchase pension scheme. The pension cost charged in the financial statements represents contributions payable by the charity during the financial year.

1.13 Basis of consolidation

The group accounts consolidate the accounts of Coeliac UK and its subsidiary undertaking on a line by line basis. The accounts are made up to 31 December 2022. No separate statement of financial activities or income and expenditure has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

1.14 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.15 Critical accounting judgements and key sources of estimation uncertainty

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.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

2 INCOME

| | Unrestricted | Restricted £ | 2022 Total £ | Unrestricted | Restricted £ | 2021 Total £ |
|---|------------------|-----------------|--------------------|------------------|-----------------|--------------------|
| Income from donations and legacies | | | | | | |
| Donations and gifts | 631,181 | 186,659 | 817,840 | 656,019 | 52,123 | 708,142 |
| Legacies | 708,235 | 40,027 | 748,262 | 200,203 | - | 200,203 |
| | 1,339,416 | 226,686 | 1,566,102 | 856,222 | 52,123 | 908,346 |
| Income from charitable activities | | | | | | |
| Membership | 1,180,435 | - | 1,180,435 | 1,226,732 | 1,454 | 1,228,186 |
| Raising Awareness | 792,249 | 27,778 | 820,027 | 469,140 | 229,992 | 699,132 |
| Research | - | - | - | - | 802 | 802 |
| Groups | 32,469 | - | 32,469 | 4,603 | 242 | 4,845 |
| | 2,005,153 | 27,778 | 2,032,931 | 1,700,475 | 232,490 | 1,932,965 |
| Income from trading activities | | | | | | |
| Raffle and lottery | 426,038 | - | 426,038 | 436,308 | 1,024 | 437,332 |
| Other commercial activities | 11,357 | 1,078 | 12,435 | 303,187 | 1,405 | 304,592 |
| | 437,395 | 1,078 | 438,473 | 739,495 | 2,429 | 741,923 |
| Investment Income | | | | | | |
| Investments - dividends | 2,099 | - | 2,099 | | | |
| Bank interest | 11,819 | 3,015 | 14,834 | 146 | 1,542 | 1,688 |
| | 13,918 | 3,015 | 16,933 | 146 | 1,542 | 1,688 |

Included within the restricted income recognised in the year is £nil (2021: £14,162) of Government furlough grant income allocated based on headcount for the employees the grant was claimed for.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

3 Expenditure

| | Unrestricted £ | Restricted £ | 2022 Total £ |
|------------------------------|-------------------------|-----------------------|-------------------------|
| Charitable activities | | | |
| Membership | 1,147,572 | - | 1,147,572 |
| Raising Awareness | 1,380,566 | 110,679 | 1,491,245 |
| Research | 135,272 | - | 135,272 |
| Groups | 149,742 | - | 149,742 |
| | <u>2,813,152</u> | <u>110,679</u> | <u>2,923,831</u> |

Breakdown of costs of charitable activities

| | Direct costs | Grants made (notes 6) | Support costs (note 4 ,5) | 2022 Total |
|-------------------|-------------------------|--------------------------|------------------------------|-------------------------|
| Membership | 841,279 | - | 306,293 | 1,147,572 |
| Raising Awareness | 1,075,455 | - | 415,790 | 1,491,245 |
| Research | 90,754 | - | 44,518 | 135,272 |
| Groups | 98,281 | - | 51,461 | 149,742 |
| | <u>2,105,769</u> | <u>-</u> | <u>818,062</u> | <u>2,923,831</u> |

Research cost breakdown

| | Direct costs | Grants made | 2022 |
|-----------------------|-----------------------|----------------------|-----------------------|
| Direct Research costs | 95,596 | - | 95,596 |
| Support costs | 6,131 | 38,387 | 44,518 |
| | <u>101,727</u> | <u>38,387</u> | <u>140,114</u> |

All support costs are allocated on a headcount basis.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

3 Expenditure

| | Unrestricted £ | Restricted £ | 2021 Total £ |
|------------------------------|-------------------------|-----------------------|-------------------------|
| Charitable activities | | | |
| Membership | 1,120,163 | 1,454 | 1,121,617 |
| Raising Awareness | 984,816 | 116,404 | 1,101,220 |
| Research | 145,513 | 3,686 | 149,198 |
| Groups | 120,289 | 242 | 120,531 |
| | <u>2,370,781</u> | <u>121,786</u> | <u>2,492,566</u> |

Breakdown of costs of charitable activities

| | Direct costs | Grants made (notes 6) | Support costs (note 4, 5) | 2021 Total |
|-------------------|-------------------------|--------------------------|------------------------------|-------------------------|
| Membership | 836,857 | - | 284,760 | 1,121,617 |
| Raising Awareness | 727,977 | - | 373,243 | 1,101,221 |
| Research | 64,686 | 46,250 | 38,262 | 149,198 |
| Groups | 72,131 | - | 48,401 | 120,531 |
| | <u>1,701,651</u> | <u>46,250</u> | <u>744,666</u> | <u>2,492,567</u> |

Research cost breakdown

| | Direct costs | Grants made | 2021 |
|-----------------------|----------------------|----------------------|-----------------------|
| Direct Research costs | 64,686 | 46,250 | 110,936 |
| Support costs | 6,683 | 31,579 | 38,262 |
| | <u>71,369</u> | <u>77,829</u> | <u>149,198</u> |

All support costs are allocated on a headcount basis.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

4 Total support cost breakdown by activity

| | Staff costs | Other costs | 2022 |
|---------------------------------|--------------------|--------------------|----------------|
| | £ | £ | Total |
| | | | £ |
| Cost of raising funds (notes 5) | | | - |
| Donations and legacies | 25,154 | 37,510 | 62,664 |
| Trading activities | 22,542 | 33,615 | 56,157 |
| Charitable activities (note 3) | 330,713 | 493,156 | 823,869 |
| | 378,409 | 564,281 | 942,690 |

| | Staff costs | Other costs | 2021 |
|---------------------------------|--------------------|--------------------|----------------|
| | £ | £ | Total |
| | | | £ |
| Cost of raising funds (notes 5) | | | - |
| Donations and legacies | 30,399 | 50,782 | 81,181 |
| Trading activities | 17,079 | 29,913 | 46,992 |
| Charitable activities (note 3) | 270,646 | 474,020 | 744,666 |
| | 318,124 | 554,715 | 872,839 |

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

5 Support cost apportionment

| | Support staff | Depreciation | Governance | HR costs | IT costs £ | Office costs £ | 2022 Total £ |
|-------------------------------------|----------------|---------------|---------------|---------------|----------------|-------------------|--------------------|
| Expenditure on raising funds | | | | | | | |
| Donations and legacies | 25,154 | 2,832 | 1,844 | 4,847 | 8,951 | 19,036 | 62,664 |
| Trading activities | 22,542 | 2,538 | 1,652 | 4,344 | 8,021 | 17,060 | 56,157 |
| | | | | | | | - |
| Charitable activities | | | | | | | |
| | | | | | | | - |
| | | | | | | | - |
| Membership | 123,823 | 13,942 | 9,076 | 23,861 | 44,060 | 93,706 | 308,468 |
| Raising awareness | 168,089 | 18,926 | 12,320 | 32,391 | 59,811 | 127,203 | 418,740 |
| Research | 17,997 | 2,026 | 1,319 | 3,468 | 6,404 | 13,620 | 44,834 |
| Groups | 20,804 | 2,342 | 1,525 | 4,009 | 7,403 | 15,744 | 51,827 |
| | 378,409 | 42,606 | 27,736 | 72,920 | 134,650 | 286,369 | 942,690 |

| | Support staff | Depreciation | Governance | HR costs | IT costs £ | Office costs £ | 2021 Total £ |
|-------------------------------------|----------------|---------------|---------------|---------------|----------------|-------------------|--------------------|
| Expenditure on raising funds | | | | | | | |
| Donations and legacies | 30,399 | 6,420 | 2,009 | 3,815 | 14,713 | 23,825 | 81,181 |
| Trading activities | 17,079 | 3,782 | 1,183 | 2,247 | 8,666 | 14,034 | 46,991 |
| Charitable activities | | | | | | | |
| Membership | 103,495 | 22,917 | 7,170 | 13,617 | 52,516 | 85,044 | 284,759 |
| Raising awareness | 135,654 | 30,039 | 9,399 | 17,849 | 68,835 | 111,471 | 373,247 |
| Research | 13,906 | 3,079 | 963 | 1,830 | 7,056 | 11,426 | 38,260 |
| Groups | 17,591 | 3,895 | 1,219 | 2,315 | 8,926 | 14,455 | 48,401 |
| | 318,124 | 70,132 | 21,943 | 41,673 | 160,712 | 260,255 | 872,839 |

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

6 Grants payable

| | Grants to institutions | |
|--|------------------------|---------------|
| | 2022 | 2021 |
| | £ | £ |
| INNOVATE | | |
| Development of an AI solution for diagnosis and assessment of severity of pathology in small intestinal biopsies in suspected or known coeliac disease (Dr Elizabeth Soilleux, Lyzeum Ltd) | - | 43,750 |
| Dissertations Awarded | - | 2,500 |
| | <u>-</u> | <u>46,250</u> |

In accordance with the accounting policy outlined in note 1.5, only the first year of funding commitment is recognised on the accounts for multiyear grants which are conditional on an annual review of progress which determines if future funding is provided.

7 Net income for the year

This is stated after charging:

| | 2022 | 2021 |
|---|--------|--------|
| | £ | £ |
| Amortisation and depreciation | 46,495 | 78,037 |
| Operating lease rentals | 73,049 | 62,598 |
| Trustees liability insurance | 1,100 | 1,100 |
| Audit services | 13,575 | 10,500 |
| Non - audit services provided by the author | | |
| General advice | 1,975 | 150 |
| Tax compliance | 845 | 350 |

Travel costs amounting to £1,778 (2021: £346) were reimbursed to one member (2021: two members) of the Board of Trustees.

8 Staff costs and numbers

| | 2022 | 2021 |
|-----------------------|------------------|------------------|
| | £ | £ |
| Salaries and wages | 1,527,899 | 1,452,257 |
| Social security costs | 162,417 | 146,403 |
| Pension costs | 81,842 | 79,257 |
| | <u>1,772,158</u> | <u>1,677,917</u> |

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

The number of employees whose salary amounted to over £60,000 during the year was:

| | 2022 Number | 2021 Number |
|-------------------|----------------|----------------|
| £80,000 - £90,000 | 1 | 1 |

The key management personnel of the group (and charity) comprise the Trustees, the chief executive and senior management team. The total employee benefits (Salary, Employers National insurance and Employers pension) of the key management personnel of the group were £350,825 (2021: £481,892). None of the Trustees have been paid any remuneration or received any benefits for performing their role as Trustee of the charity.

Termination payments for payments in lieu of notice (PILON) totalling £10,414 (2021: £13,318) were paid in the year.

The average monthly number of employees during the year, calculated on the basis of average headcount was as follows:

| | 2022 Number | 2021 Number |
|----------------------------|----------------|----------------|
| Advice and information | 39 | 35 |
| Administration and support | 7 | 8 |
| | <u>46</u> | <u>43</u> |

9 Taxation

The charitable company's activities are exempt from corporation tax on its charitable activities under Sections 466 to 493 of the Corporation Tax Act 2010.

10 Fixed assets - Group and charity

| | Intangible fixed assets Total £ | Furniture & fittings £ | Computer equipment £ | Total £ |
|--------------------------------------|---------------------------------------|------------------------------|----------------------------|----------------|
| Cost | | | | |
| At 1 January 2022 | 172,082 | 152,592 | 543,550 | 696,142 |
| Additions | 125,090 | - | 8,890 | 8,890 |
| At 31 December 2022 | <u>297,172</u> | <u>152,592</u> | <u>552,440</u> | <u>705,032</u> |
| Amortisation and depreciation | | | | |
| At 1 January 2022 | 153,418 | 151,639 | 516,819 | 668,458 |
| Charge for the year | 38,490 | 342 | 7,664 | 8,006 |
| At 31 December 2022 | <u>191,908</u> | <u>151,981</u> | <u>524,483</u> | <u>676,464</u> |
| Net book values | | | | |
| At 31 December 2022 | <u>105,264</u> | <u>611</u> | <u>27,957</u> | <u>28,568</u> |
| At 31 December 2021 | <u>18,664</u> | 953 | 26,731 | 27,684 |

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

11 Fixed asset investments - Group And Charity

| | (Charity only) Investments in subsidiaries £ | Unit trusts £ | Total 2022 £ | Total 2021 £ |
|---|---|------------------|--------------------|--------------------|
| Market Value at 1 January 2022 | 2 | - | 2 | 2 |
| Additions | - | 340,000 | 340,000 | - |
| Disposals | - | - | - | - |
| Realised investment losses | - | (16,152) | (16,152) | - |
| Market Value at 31 December 2022 | 2 | 323,848 | 323,850 | 2 |
| Historical cost as at 31 December 2022 | 2 | 340,000 | 340,002 | 2 |

Holdings of more than 20%

The charitable company holds more than 20% of the share capital in the following company:

| Company | Country of incorporation | Shares held | |
|---------------------------------|-----------------------------|-------------|-----|
| | | Class | % |
| The Coeliac Trading Company Ltd | England & Wales | Ordinary | 100 |

The principal activity of The Coeliac Trading Company Limited (Company number 02856981) is to raise funds on a commercial basis for Coeliac UK (Limited by Guarantee), a registered charity. The address of the registered office is Third Floor, Apollo Centre, Desborough Road, High Wycombe, Buckinghamshire, HP11 2QW.

The aggregate amount of capital and reserves and the results of this undertaking for the year ended 31 December 2022 were:

| | Capital £ | Profits to reserves for the year £ |
|---------------------------------|--------------|---|
| The Coeliac Trading Company Ltd | 2 | - |

During 2022, The Coeliac Trading Company Limited donated its entire profits under gift aid of £2,655 (2021: £7,960) to Coeliac UK (Limited by Guarantee). The result of the subsidiary company for the year to 31 December was:

| | 2022 £ | 2021 £ |
|------------------------|-----------|-----------|
| Income | 290,203 | 288,934 |
| Expenditure | (287,548) | (280,974) |
| Gift aid to Coeliac UK | (2,655) | (7,960) |
| | - | - |

The aggregate of the assets and liabilities was:

| | 2022 £ | 2021 £ |
|-------------|-----------|-----------|
| Assets | 295,340 | 294,666 |
| Liabilities | (295,338) | (294,664) |
| | 2 | 2 |

Current asset investments and deposits held relate exclusively to cash deposit accounts amounted to £623,357 (2021: £954,953) as shown on the balance sheet.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

12 Debtors

| | Group | | Charity | |
|------------------------------------|------------------|----------------|------------------|----------------|
| | 2022 | 2021 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Trade debtors | 122,290 | 152,983 | 87,411 | 70,761 |
| Income tax and VAT recoverable | - | - | - | - |
| Amounts owed by group undertakings | - | - | 238,348 | 212,733 |
| Prepayments and accrued income | 885,809 | 302,798 | 885,809 | 302,798 |
| | <u>1,008,099</u> | <u>455,781</u> | <u>1,211,568</u> | <u>586,292</u> |

13 Creditors: amounts falling due within one year

| | Group | | Charity | |
|-------------------------------|------------------|------------------|------------------|------------------|
| | 2022 | 2021 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Grants payable | 194,230 | 348,247 | 194,230 | 348,247 |
| Trade creditors | 286,136 | 165,022 | 276,495 | 165,022 |
| Other tax and social security | 11,449 | 39,772 | 2,571 | 24,766 |
| Accruals | 122,112 | 89,470 | 117,062 | 77,149 |
| Deferred income | 523,904 | 511,510 | 490,481 | 456,905 |
| | <u>1,137,830</u> | <u>1,154,022</u> | <u>1,080,839</u> | <u>1,072,088</u> |

Deferred income - Charity

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| At 1 January 2022 | 456,905 | 562,553 |
| Released in 2022 | (401,470) | (489,711) |
| Membership, licencing, Lottery and sponsorship income received in advance | 435,046 | 384,123 |
| At 31 December 2022 | <u>490,481</u> | <u>456,905</u> |

14 Provision for liabilities and charges - Group and Charity

| | £ |
|----------------------|---------------|
| At 1 January 2022 | 40,000 |
| Charged for the year | - |
| At 31 December 2022 | <u>40,000</u> |

The provision relates to dilapidations costs that are expected to become payable at the end of a current tenancy. The current tenancy has 6 years remaining with the possibility of a break clause in 2024.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

15 Designated funds - Group and Charity

Designated funds are funds earmarked by the board of Trustees for particular purposes. At the year end the unspent designated funds were:

| | Balance at 1 January 2022 | Incoming | Outgoing | Balance at 31 December 2022 |
|--------------------------------|------------------------------|---------------|-----------------|--------------------------------|
| Research (Innovate) | 2,314 | - | - | 2,314 |
| Research Fund | 10,194 | - | - | 10,194 |
| Local voluntary support groups | 81,058 | 32,469 | (27,744) | 85,783 |
| | <u>93,566</u> | <u>32,469</u> | <u>(27,744)</u> | <u>98,291</u> |

| | Balance at 1 January 2021 | Incoming | Outgoing | Balance at 31 December 2021 |
|--------------------------------|------------------------------|--------------|-----------------|--------------------------------|
| Research (Innovate) | 46,064 | - | (43,750) | 2,314 |
| Research Fund | 10,191 | 3 | - | 10,194 |
| Local voluntary support groups | 82,077 | 4,603 | (5,622) | 81,058 |
| | <u>138,332</u> | <u>4,603</u> | <u>(49,369)</u> | <u>93,566</u> |

Research

Income to be used for funding medical research into coeliac disease and dermatitis herpetiformis, designated by the Board from unrestricted funds.

Local voluntary support groups

The collective funds held and administered by Volunteer Groups, representing their working funds.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

16 Restricted funds - Group and Charity

| | Balance at 1 January 2022 | Incoming | Outgoing | Investment gains | Transfer of funds | Balance at 31 December 2022 |
|--|------------------------------|----------------|------------------|---------------------|----------------------|--------------------------------|
| Research Fund | 277,208 | 230,577 | - | (1,229) | (7,500) | 499,056 |
| Daily newspaper advert for Awareness Week | 1,477 | 41 | - | 11 | - | 1,529 |
| Care System campaigns | 17 | - | - | - | - | 17 |
| Membership Helpline | 140 | 24 | - | 1 | - | 165 |
| Diagnosis TV Advert | 2,926 | - | - | 21 | - | 2,947 |
| Diagnosis Life Channel NHS | 2,000 | - | - | 14 | - | 2,014 |
| Pharmacy Packs | 1,067 | - | - | 8 | - | 1,075 |
| Diagnosis campaign | 119,767 | 27,778 | (110,679) | 866 | - | 37,732 |
| Events for children with CD and families | 5,000 | - | - | 36 | - | 5,036 |
| Digital Campaign | 2,000 | - | - | 14 | - | 2,014 |
| Gluten Ataxia | 7,578 | 137 | - | 55 | - | 7,770 |
| Sponsored Dissertations | - | - | - | - | 7,500 | 7,500 |
| | 419,180 | 258,557 | (110,679) | (203) | - | 566,855 |

| | Balance at 1 January 2021 | Incoming | Outgoing | Investment gains | Transfer of funds | Balance at 31 December 2021 |
|--|------------------------------|----------------|------------------|---------------------|----------------------|--------------------------------|
| Research Fund | 230,535 | 48,015 | (2,883) | 1,542 | - | 277,208 |
| Daily newspaper advert for Awareness Week | 1,477 | - | - | - | - | 1,477 |
| Care System campaigns | 17 | - | - | - | - | 17 |
| Membership Helpline | - | 140 | - | - | - | 140 |
| Diagnosis TV Advert | 2,926 | - | - | - | - | 2,926 |
| Diagnosis Life Channel NHS | 2,000 | - | - | - | - | 2,000 |
| Pharmacy Packs | 1,067 | - | - | - | - | 1,067 |
| Diagnosis campaign | 6,180 | 222,725 | (109,138) | - | - | 119,767 |
| Events for children with CD and families | 5,000 | - | - | - | - | 5,000 |
| Government Furlough grant | - | 14,162 | (14,162) | - | - | - |
| Digital Campaign | - | 2,000 | - | - | - | 2,000 |
| Gluten Ataxia | 7,578 | - | - | - | - | 7,578 |
| | 256,780 | 287,042 | (126,183) | 1,542 | - | 419,180 |

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

16 Restricted funds - Group and Charity

The principal purposes for the above restricted funds were as follows:

Research

Income received to be used solely for funding medical research into coeliac disease and dermatitis herperiformis (DH).

Local support

The collective funds held and administered by Volunteer Groups.

Daily newspaper advert for Awareness Week

Donations towards an advertisement to be placed in a major national newspaper during Awareness Week to raise the profile of coeliac disease.

Care System campaign

Campaign to improve awareness in the care system.

Membership Helpline

Funding for ongoing costs of providing the Coeliac UK Helpline.

Diagnosis TV Advert

TV advertising campaign to improve diagnosis rates for coeliac disease.

Diagnosis Life Channel NHS

Advertising campaign for patients via Life Channel in GP surgeries to raise awareness of coeliac disease.

Pharmacy packs

Donations towards production of pharmacy information packs.

Digital Campaign

Donations toward developing our digital communication materials.

Awards For All Budget Meal Planner

To produce a range of weekly meal planners, to assist people on low incomes to manage their gluten free diet on a budget whilst maintaining a health balanced diet. The meal planners will be downloadable as pdf files from our website, available in hard copy for people without internet access and included in our packs for newly-diagnosed patients, as well as promoted to our network of Healthcare Professionals.

Gluten Ataxia

Income to fund a project to achieve an earlier diagnosis for those with Gluten Ataxia.

Events and Support in West Sussex

Funds to be used for an all ages party with gluten free buffet at any venue in West Sussex and for the benefit the West Sussex Coeliac UK local group.

Events for children with CD and families

Funds to be used by Coeliac UK for events to benefit coeliac children and their families.

Diagnosis Campaign

Funds have been granted to pay for the development of campaign materials to promote diagnosis of coeliac disease in support of ongoing activities regarding awareness and education on coeliac disease.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

17 Analysis of net assets between funds - Group

| | Unrestricted funds 2022 | Designated funds 2022 | Restricted funds 2022 | Total 2022 |
|--|-------------------------------|-----------------------------|-----------------------------|------------------|
| Intangible assets | 105,264 | - | - | 105,264 |
| Tangible assets | 28,568 | - | - | 28,568 |
| Investments | 323,848 | - | - | 323,848 |
| Net current assets less provisions for liabilities and charges | 1,480,747 | 98,291 | 566,855 | 2,145,893 |
| | 1,938,427 | 98,291 | 566,855 | 2,603,573 |

| | Unrestricted funds 2021 | Designated funds 2021 | Restricted funds 2021 | Total 2021 |
|--|-------------------------------|-----------------------------|-----------------------------|------------------|
| Tangible assets | 46,348 | - | - | 46,348 |
| Net current assets less provisions for liabilities and charges | 1,521,804 | 93,567 | 419,180 | 2,034,550 |
| | 1,568,152 | 93,567 | 419,180 | 2,080,898 |

18 Lease commitments - Group and Charity

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

| | Land and buildings | | Office equipment | |
|----------------------------|--------------------|----------------|------------------|---------------|
| | 2022 | 2021 | 2022 | 2021 |
| | £ | £ | £ | £ |
| Within one year | 86,295 | 86,295 | 2,991 | 3,885 |
| Between two and five years | 5,103 | 43,486 | 3,132 | 6,123 |
| | 91,398 | 129,781 | 6,123 | 10,008 |

19 Voluntary help

The charity had extra support from 370 volunteers in 2022 (2021: 553). The benefit of their contribution is not reflected in the financial statements.

20 Related party transactions

The charity received a management fee of £199,221 (2021: £231,118) from its subsidiary The Coeliac Trading Company Limited.

At 31 December 2022 a balance of £238,348 (2021: £212,733) was due from The Coeliac Trading Company Limited.

There were no other related party transactions in the reporting period that require disclosure.

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

21 Pension commitments

The estimated pension deficit as at 31 December 2022 is £1,533 (31 December 2021: £5,653). This is in accordance with the most recent independent valuation performed on 30 September 2020. Under the new recovery plan, from 1 April 2022 the deficit contributions that are required from Coeliac UK were £772 a year, payable in monthly instalments of £64.32. These payments do not increase.

The deficit contributions agreed between the company and scheme at the yearend date are as follows:

| Year | Amount |
|------|--------|
| 1 | 772 |
| 2 | 772 |
| 3 | 64 |

The present value of the future provision for Coeliac UK is calculated as follows:

| | £ |
|--|---------|
| Provision at the start of the period | 2,653 |
| Discount factor interest expense | 23 |
| Deficit contribution paid | (1,086) |
| Remeasurement -Impact of change in assumptions | (57) |
| Provision at end of period 31 December 2022 | 1,533 |

The current deficit of £1,533 is being paid at an immaterial amount to the charity on an annual basis, this deficit would only fall due in its entirety should the charity decide to withdraw from the scheme, the Board of Trustees currently have no plans short or long term to withdraw from this scheme.

22 Reconciliation of net income for the reporting period (as per the SOFA)

| | 2022 | 2021 |
|---|--------------|---------------|
| | £ | £ |
| Net income for the reporting period (as per the SOFA) | 522,675 | 193,843 |
| Adjustments for: | | |
| Amortisation and depreciation charges | 46,496 | 78,037 |
| Losses on investments | 16,152 | - |
| Dividends from investments | (2,099) | - |
| Bank interest | (14,833) | (1,688) |
| (Increase)/decrease in debtors | (552,318) | 238,370 |
| Decrease in creditors | (16,192) | (432,633) |
| Net cash provided by operating activities | <u>(119)</u> | <u>75,929</u> |

Coeliac UK

Annual Report and Financial Statements for the year ended 31 December 2022

Notes to the financial statements

23 Analysis of cash and cash equivalents

| | 2022 £ | 2021 £ |
|-------------------------------------|------------------|------------------|
| Cash in hand | 1,202 | 1,123 |
| Notice deposits (less than 3months) | 2,314,421 | 2,771,667 |
| Total cash and cash equivalents | <u>2,315,623</u> | <u>2,772,790</u> |

Analysis of changes in net debt

| | Balance at 1 January 2022 | Cash flows | Balance at 31 December 2022 |
|------------------|------------------------------|------------------|--------------------------------|
| Cash | 1,123 | 79 | 1,202 |
| Cash equivalents | 2,771,667 | (457,246) | 2,314,421 |
| | <u>2,772,790</u> | <u>(457,167)</u> | <u>2,315,623</u> |