

Charity number: 1166985

THE LIVER GROUP CHARITY CIO
UNAUDITED ANNUAL REPORT AND
ACCOUNTS
YEAR ENDED 31 DECEMBER 2023



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THE LIVER GROUP CHARITY CIO

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THE LIVER GROUP CHARITY CIO

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Dr David Holbrook (Chairman) Mary Collier Susan Eggleton Dr Martin Giles Professor Clare Selden
Charity registered number	1166985
Principal office	C/O Institute for Liver and Digestive Health Royal Free Hospital Campus - University College Medical School Rowland Hill Street Hampstead NW3 2PF
Patrons	Prof Sir Roger Penrose OM FRS Kay Glendinning MBE
Accountants	Lubbock Fine LLP Chartered Accountants & Statutory Auditors Paternoster House 65 St Paul's Churchyard London EC4M 8AB

THE LIVER GROUP CHARITY CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present the annual report together with the financial statements of The Liver Group Charity CIO for the year ended 31 December 2023. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and provisions of the Statement of Recommended Practice (SORP), 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 2019).

Reference and administrative details

The Liver Group Charity CIO ("the Charity") is registered with the Charity Commission of England and Wales, under registration number 1166985. The Charity was registered on 6 May 2016 as a Charitable Incorporated Organisation, and as at 30 September 2016 took over the activities and assets of The Liver Group (registered charity number 1024533) which has subsequently been closed. The principal operating address is UCL Institute for Liver and Digestive Health, UCL - Royal Free Hospital Campus, University College Medical School, Upper Third Floor, Rowland Hill St, Hampstead, London NW3 2PF.

The Trustees who served in the year (including post year end appointments / resignations) were:

Dr David Holbrook (Chairman)
Mary Collier
Susan Eggleton
Dr Martin Giles
Kay Glendinning MBE (resigned on 25 July 2024)
Prof Clare Selden

Prof Sir Roger Penrose OM FRS — Patron
Kay Glendinning MBE — Patron from 25 July 2024

Structure, governance and management

The Board of Management comprised of six Trustees and one Patron during the year ended 31 December 2023. The members are able to draw on relevant board experience in board deliberations. The Board is collectively responsible for the competent management of the organisation in accordance with its objectives which are set out in the Trust Deed which is the Charity's governing document. The Board meets twice a year to monitor the organisation's strategy and activities.

If the need arose to appoint a new trustee the remaining Trustees would identify and appoint an appropriate person. The current Trustees are responsible for the induction of any new trustee which involves making them aware of the Trustees' responsibilities, the governing documents, administrative procedures and the history and philosophical approach of the Charity.

The Charity does not have any employees and its day to day activities and fundraising efforts are carried out by researchers from University College London, volunteers and trustees, under the supervision of one of the Trustees. The Trustees have agreed a position that should any profits arise from the intellectual property in the research being carried out by the team generally, and in conjunction with the various other parties involved in that work, the Charity would be entitled to a proportion of such amounts as per the Association of Medical Research Documentation (AMRC).

THE LIVER GROUP CHARITY CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities

The objects of the charity are:

1. The relief of patients suffering from disease of the liver and genetic defects affecting the liver.
2. The promotion of research into the causes and treatment of diseases of the liver on terms that the results of such research are published.
3. Without prejudice to the generality of the foregoing to fund and support existing and future research into such matters at UCL Medical School (Liver Group) at the Royal Free Hospital or any other establishment into which such unit may be amalgamated and transferred in the future.

The principal activity of the Charity currently is the project being conducted to develop an artificial liver. The artificial liver project is being carried out with the funds raised for the continuing "Liver for Life" Appeal.

All the activities of the Charity were undertaken to further its purposes for the public benefit in line with the Charity's long-term objective of providing the relief of patients suffering from diseases of the liver and genetic defects affecting the liver, and promoting research into the causes and treatment of liver disease. The Charity has complied with section 17 of the Charities Act 2011 having due regard of the public benefit guidance published by the Commission.

Review of the period (including financial review)

The organisation remains funded mainly by donations. They are a mixture of individual, corporate and charitable trust donations. During the year external donations totalled £11,454 (2022: £40,639).

The majority of funds are spent on paying the cost of researchers, as well as the required consumables and equipment for the research to continue. As evidenced by the publications arising from the work, the Charity's current aim to develop a bio-artificial liver machine has moved forward from the medium scale to human scale, and now on to clinical scale, and towards readiness for a first-in-human trial.

The following period will see an advance to GMP manufacture, regulatory and ethics approval for a first in human trial. Each of these steps is associated with a considerable increase in research personnel, consumable and equipment expenditure. For 2023, expenditure totalled £173,189 (2022: £188,537). Except for such funds as the Trustees consider prudent to maintain for the purpose of management and administration of the Charity for the foreseeable future, all unrestricted funds are applied for the purposes of the 'Liver for Life' project and the general charitable objects of the Charity. The Trustees consider that £45,971 (2022: £198,501) of unrestricted reserves is more than sufficient to fund 6 months of current operations. During the period, the Charity recorded a deficit of £154,179 (2022: deficit of £142,855). The Charity's unrestricted fund is already committed to existing research.

As the bio-artificial liver project nears clinical scale and development for clinical trial, the costs are rapidly increasing necessitating considerable further fund-raising.

During 2017, the Trustees, on behalf of The Liver Group Charity CIO, entered into an agreement with Liver Health such that a proportion of any income from the sale of their drink product will be donated to The Liver Group Charity CIO. The Trustees felt that this would be a beneficial outcome for the charity if the product is successful. As well as proving a financial benefit, it would also raise awareness of the Charity itself and the risks of liver disease. This agreement is ongoing, although no funds have been received in 2022 or 2023.

Achievements and performance

- Research output, intellectual property gained from the academic group funded by The Liver Group Charity, and achievement of milestones towards moving the bioartificial liver project from the bench to the bedside. Further details are set out in the Chairman's report on page 6.
- Administrative charitable activities are limited to fundraising for the research endeavour. This is achieved by written applications to known grant giving organisations, small and large companies via the CEOs or other appropriate individual or wealthy individual donors. The Charity also has a web page with an opportunity to donate via Charities Aid Foundation. During the period from 1 January 2023 to 31 December 2023, external income of £11,454 (2022: £40,639) was raised from donations and grants; other income of £7,556 (2022: £5,043) was generated from interest earned on cash deposits.
- Indicators of achievements are success in the research aims and, in addition, the total funds raised in a particular year. These rarely exceed our expenditure for the year.
- The Charity is one of many sourcing the same research funding; given the difficult position most UK universities find themselves in, there is increasing competition for funds. Until government resources fill the gap between the costs and current funding of medical research the Charity's efforts will become more difficult each year. Notwithstanding this difficult climate, and the recent world events having a considerable negative effect on possible fundraising activities the Charity continues to explore every avenue to increase funding from grants and donations.
- The impact of the Pandemic even in 2023: The Pandemic has indeed thrown up several challenges, both direct to the Charity in terms of making fundraising a lot more difficult, since we were still unable to hold any actual in person fundraising events in areas where likely donations would be forthcoming e.g. hospital foyers etc., nor had volunteers to organise sponsorship opportunities. We continue our strategy of approaching small trusts by mail with reasonable success, and our social media pages are also a source of fundraising, however, the income in 2023 was considerably less than the expenditure in that year, and judging by the current situation will not be significantly different in 2024. This has precluded the Charity from providing a PhD studentship for any new student as the existing student finished in early 2022. Whilst the research funded by the Charity has returned to practical endeavour in the laboratory, the opportunity to fund fewer researchers is limiting. It has, however, continued as best as possible, with much analysis, input to regulatory documentation and small scale experimental work.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Risk management

The Trustees confirm that there are ongoing processes for identifying, evaluating and managing significant risks faced by the organisation.

Plans for future periods

The Charity aims to continue its medical research goals, at a pace commensurate with funding opportunities. With appropriate funding, it sees the bio-artificial liver machine project reach the clinical trial assessment within five years.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statement in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report was approved by the Trustees and signed on their behalf by:

Martin Giles

Dr Martin Giles

(Trustee)

Date: 24 October 2024

THE LIVER GROUP CHARITY CIO

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

The chairman presents his statement for the Year.

Despite another difficult fundraising environment for both the charity and the research sectors it has been another year of significant progress for the project which the Charity funds. Professor Clare Selden and her team at University College London (UCL) have continued to advance the HepatiCan™ Project.

A noteworthy achievement was receiving the endorsement of the Cell and Gene Therapy Catapult (CGTC) through a £50,000 Commercialisation of Research Award, which involved significant levels of due diligence and peer review, as well as endorsement of the commercial potential for the project. Furthermore, the CGTC has agreed to help find further investors for the project.

On the technical front, the workstation is now complete and despite some initial electronic glitches has now achieved 100% success on its regulatory tests to date. Work continues on cell recovery rates after cryopreservation, with current progress sufficient for patient treatment. The same is true of stability and sterility studies. The team under Professor Selden should be congratulated on this progress over the year.


Looking ahead, the Charity is committed to helping in the translation of liver research to the patient, and its primary and sole focus at present (as peer reviewed) is to continue to support the artificial liver project at UCL. As the project morphs from a research project to a development one this changes the landscape of available sources of funding for the project, from academic grants and charitable donations to more commercial sources such as venture capital and other forms of investment which seeks a financial return.

Accordingly, Professor Selden has given notice to the Charity that she now owns the intellectual property relating to the project by way of an assignment agreement with UCL Business and a new patent in her name and intends to commercialise HepatiCan™ through a company vehicle. Negotiations will take place at arm's length with Professor Selden to ensure that the Charity receives a fair apportionment of any commercial upside which could possibly ensue from the commercialisation of the intellectual property which the Charity – along with other bodies – has helped to fund.

This could, inter alia, include the Charity receiving future payments on the achievement of agreed commercial milestones, royalties, and potentially an equity stake in the company itself. I shall report on progress on this matter in my next Chairman's Statement.

In all these matters the Trustees are mindful to manage any possible conflicts of interest between Professor Selden in her capacity as an academic receiving funding from the Charity, a founder of a spin-out company established to commercialise HepatiCan™ for patient treatment, and as a Trustee of the Charity. The Trustees have, and will continue to seek, the advice of the Charity Commission on these issues and have adopted the broad Conflict of Interests policy of the British Heart Foundation as an example of best practice.

Special thanks are due to all the volunteers, fundraisers, Trustees and scientific researchers and support staff who make this Charity possible. This year, special thanks are due to the research team of Eloy Erro, Tom Brookshaw and Sherri Chalmers and our completed apprentice Rosa French who we wish well for the future. The board of Trustees have as ever been a great help and special thanks go to Dr. Martin Giles for his work on financial and risk management matters, Mary Collier on legal issues, and Sue Eggleton for her accounting expertise.



Dr David Holbrook
Chairman

Date: 24 October 2024

THE LIVER GROUP CHARITY CIO

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of The Liver Group Charity CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the Year ended 31 December 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Hazra Patel

Hazra Patel, ACA

Lubbock Fine LLP

Chartered Accountants & Statutory Auditors

Paternoster House

65 St Paul's Churchyard

London

EC4M 8AB

Date: 25 October 2024

THE LIVER GROUP CHARITY CIO

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	1,454	10,000	11,454	40,639
Investments	3	7,556	-	7,556	5,043
Total income		<u>9,010</u>	<u>10,000</u>	<u>19,010</u>	<u>45,682</u>
Expenditure on:					
Charitable activities	4,5	161,540	11,649	173,189	188,537
Total expenditure		<u>161,540</u>	<u>11,649</u>	<u>173,189</u>	<u>188,537</u>
Net movement in funds		<u>(152,530)</u>	<u>(1,649)</u>	<u>(154,179)</u>	<u>(142,855)</u>
Reconciliation of funds:					
Total funds brought forward		198,501	10,000	208,501	351,356
Net movement in funds		(152,530)	(1,649)	(154,179)	(142,855)
Total funds carried forward		<u>45,971</u>	<u>8,351</u>	<u>54,322</u>	<u>208,501</u>

The Statement of Financial Activities includes all gains and losses recognised in the Year.

The notes on pages 10 to 17 form part of these financial statements.

THE LIVER GROUP CHARITY CIO

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	7	7,002		7,485	
Cash at bank and in hand		168,606		295,388	
		<u>175,608</u>		<u>302,873</u>	
Creditors: amounts falling due within one year	8	(121,286)		(94,372)	
			<u>54,322</u>		<u>208,501</u>
Net current assets			<u>54,322</u>		<u>208,501</u>
Total net assets			<u><u>54,322</u></u>		<u><u>208,501</u></u>
Charity funds					
Restricted funds	9		8,351		10,000
Unrestricted funds	9		45,971		198,501
			<u>54,322</u>		<u>208,501</u>
Total funds			<u><u>54,322</u></u>		<u><u>208,501</u></u>

The figures shown in brackets above represent amounts payable by the Charity as at 31 December.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Dr David Holbrook
Chairman

Date: 24 October 2024

The notes on pages 10 to 17 form part of these financial statements.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) effective 1 January 2019 and Charities Act 2011.

The Liver Group Charity CIO 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.

1.2 Going concern

The charity is mainly reliant upon donations to raise revenue to meet future expenditure. The Trustees consider that it is appropriate to prepare the financial statements on a going concern basis due to the level of reserves held. This also assumes that the charity will be successful in its fundraising activities. The financial statements do not include any adjustments that would result if insufficient funds are raised.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Charitable activity costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

Trade and other creditors are recognised at the settlement amount after any trade discounts received. Accruals are value based on the estimated amount to be paid.

1.9 Financial instruments

The Charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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 costs 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.

1.11 Donated goods and services

The Charity does not value donated services in the accounts. Services that are received, such as volunteers' time and the use of the laboratory space at University College London are either deemed not to be material or too onerous to value for a charity of this size.

THE LIVER GROUP CHARITY CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	1,454	10,000	11,454

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	30,639	10,000	40,639

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank Interest	7,556	7,556

	Unrestricted funds 2022 £	Total funds 2022 £
Bank Interest	5,043	5,043

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable costs	161,540	11,649	173,189

THE LIVER GROUP CHARITY CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

4. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2022 £	Total 2022 £
Charitable costs	188,537	188,537

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable costs	168,674	4,515	173,189

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable costs	185,346	3,191	188,537

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £
Patent costs	11,649	11,649
Researchers (costs paid to UCL)	157,025	157,025
	<u>168,674</u>	<u>168,674</u>

	Activities 2022 £	Total funds 2022 £
Researchers (costs paid to UCL)	185,346	185,346
	<u>185,346</u>	<u>185,346</u>

Analysis of support costs

	Activities 2023 £	Total funds 2023 £
Accountancy fee	2,900	2,900
Sundry expenses	36	36
Independent examination fees (governance)	1,000	1,000
Bank charges	579	579
	<u>4,515</u>	<u>4,515</u>

	Activities 2022 £	Total funds 2022 £
Accountancy fee	1,650	1,650
Independent examination fees (governance)	750	750
Bank charges	791	791
	<u>3,191</u>	<u>3,191</u>

THE LIVER GROUP CHARITY CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

6. Staff costs

The Charity had no employees during the period but supported the costs of researchers who are themselves employed by University College London.

The average monthly number of UCL employees supported by The Liver Group Charity CIO during the period was 4. At the period-end there were 4 employees of UCL working on The Liver Group Charity CIO funded research.

During the period, a number of volunteers gave their time to assist the Charity. No remuneration, other than travel expenses to and from the place of work, were paid to them and the Charity thanks them for their generosity.

The Trustees did not receive any remuneration, benefits in kind and reimbursement of expenses (2022: £nil).

7. Debtors

	2023 £	2022 £
Due within one year		
Other debtors	48	-
Accrued income	6,954	7,485
	<u>7,002</u>	<u>7,485</u>

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts due to UCL	118,286	92,272
Accruals	3,000	2,100
	<u>121,286</u>	<u>94,372</u>

THE LIVER GROUP CHARITY CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

9. Statement of funds

Statement of funds - current Year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds	198,501	9,010	(161,540)	45,971
	<u>198,501</u>	<u>9,010</u>	<u>(161,540)</u>	<u>45,971</u>
Restricted funds				
Patent costs	10,000	10,000	(11,649)	8,351
	<u>10,000</u>	<u>10,000</u>	<u>(11,649)</u>	<u>8,351</u>
Total of funds	<u>208,501</u>	<u>19,010</u>	<u>(173,189)</u>	<u>54,322</u>

The restricted fund was contributed to be used to cover patent costs.

Statement of funds - prior Year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds	351,356	35,682	(188,537)	198,501
	<u>351,356</u>	<u>35,682</u>	<u>(188,537)</u>	<u>198,501</u>
Restricted funds				
Patent costs	-	10,000	-	10,000
	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
Total of funds	<u>351,356</u>	<u>45,682</u>	<u>(188,537)</u>	<u>208,501</u>

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	167,257	8,351	175,608
Creditors due within one year	(121,286)	-	(121,286)
Total	<u>45,971</u>	<u>8,351</u>	<u>54,322</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Current assets	292,873	10,000	302,873
Creditors due within one year	(94,372)	-	(94,372)
Total	<u>198,501</u>	<u>10,000</u>	<u>208,501</u>

11. Related party transactions

Donations from trustees totalled £10,000 (2022 - £10,000) during the year.

At the year end, an amount of £48 was due from a trustee (2022 - £nil).

There were no other related party transactions during the current year or prior year.

THE LIVER GROUP CHARITY CIO

DONATIONS TO THE “LIVER FOR LIFE” APPEAL

We are grateful to the following for donations to the “Liver for Life” Appeal

A Benjamin	J Davies (In memory of Jilly Davies)	The Arnold Burton 1998 Charitable Trust
A C Selden	J Gibbs	The Astor Foundation
A Davies (In memory of Jilly Davies)	Jardine Insurance Services Ltd	The Balint Family Trust
A Dowse	JM Elgie (In memory of Jilly Davies)	The Bergqvist Charitable Trust
A Gregory	J Hughes	The Bernard Sunley Charitable Foundation
A Silva	John Taylor Funeral Service	The Big Give
Amanda Ebanks	Just Text Givine	The Boots Charitable Trust
Armourers & Brasiers Gauntlet Trust	KPMG Pet Marwick	The Bowerman Memorial Trust
Associated British Ports Ltd	Laings of London	The Catherine Cookson Charitable Trust
	Land Securities Plc	The Chandris Foundation
BAE Systems	Life Technologies	The Charles Littlewood Hill Charitable Trust
Bank of England	Linder Myers LLP	The Childwick Trust
Barclays Bank (Knightsbridge Limited)	L Joyce	The Clothworkers Foundation
Billingsgate Christian Mission Charitable Trust	L Provost	The Cooper Charitable Trust
Bryan Guinness Charitable Trust	Lloyds Bank Plc	The Dunhill Medical Trust
BTR PLC	Lords Hampstead	The Economist
		The Eranda Foundation
C Binks	Mackintosh Foundation	The Fitton Trust
C Collins	Mars UK Corporate Services Ltd	The Forte Charitable Trust
C Jones (In memory of Jilly Davies)	M Cooper	The Garfield Weston Foundation
C W Mills	M L Weinstein	The Gerald Palmer Eling Trust
CAF	M Matthews	The Haberdashers Company
Catherine Cookson Foundation	Maureen Ng (In memory of Sai Peng)	The Hamamelis Trust
CE Heath PLC	Menzies Group	The Hartnett Charitable Trust
Chandris Foundation	MF Cullen (In memory of Jilly Davies)	The Hospital Saturday Fund
Chapman Charitable Trust	Misses Barrie Charitable Trust	The John & Celia Bonham Christie Charitable Trust
Charities Trust		The John Ellerman Foundation
Citibank	N Davies	The Lennox Hannay Charitable Trust
Communis Plc	N Low	The Loke Wan Tho Foundation
Conoco Philips	N Smith Charitable Settlement	The Mary Webb Trust
Cookson Group Plc	New Brunswick	The Michael and Anna Wix Charitable Trust
Courage Brewery		The Peter Bowring Charitable Trust
Coutts Charitable Trust	P Davies (In memory of Dr C Davies)	The Pharsalia Charitable Trust
CSB Nitsch	Pamela Godfrey	The Pharmaceutical Brand Consultancy
C Selden	P Smith	The Oakdale Trust
	Peter Stebbings Memorial Charity	The Really Helpful Group
D Davies (In memory of Jilly Davies)	Pfizer Ltd	The Reuben Foundation
Dako Limited	PWC	The Roger Vere Foundation
Daunt Book		The SMB Trust
		The Sobell Foundation
E C Robinson	R C & Mrs D Ward	The Steel Charitable Trust
E Wright	R Mulji	The Walter Guinness Charitable Trust
Edgar E. Lawley Foundation	R F Venn (In memory of Jilly Davies)	The Worshipful Company of Saddlers
Edwin George Robinson Charitable Trust	R J Price	The Worshipful Company of Salters
EJH Stephenson (Deceased) Charitable Trust	R Stowell	Thomson Corporation Charitable Trust
Everyclick & GAYL		Thriplow Charitable Trust
Everyman Cinemas	Reuben Foundation	TI Group
	Robert Fleming Holidays Ltd	Tom and Sheila Springer Charity
Fishmonger’s Company	Robert Luff Foundation Ltd	Tomkins Plc
Friends Provident	Roger Vere Foundation	
	Rowan Bentall Charitable Trust	Vauxhall
G Davies	Royal London Insurance Ltd / Scottish Life	Violet M Richards Charity
Gary Ingham Hair Salon and Spa		
Gauchos	Sandoz	Wagamama
Generosity (by IndieGogo)	S Collins	Waterstones
Glaxo Plc	Schroders Plc	Whitbread Plc
Guardian Royal Exchange Plc	Seagrams Distillery Charitable Trust	Wilkinson Hardware Stores Ltd
	Securicor Plc	William & Mabel Morris Charitable Trust
Haymills Charitable Trust	S Guglani	
HJ Heinz Co Ltd Charitable Trust	Sir Samuel Scott of Yews Trust	Yorkshire and Clydesdale Bank
HMRC	Smiths Group PLC	
Hon C A Pearson’s Charity Trust	Snappy Snaps	Zara Restaurant
Honeywell	Societe Generale UK	
Hudson Charitable Trust	Stella Symons Foundation	<i>We would also like to thank those who have donated anonymously.</i>
	Sunlife Assurance	

The Liver Group Charity CIO

Publications arising from the work funded by the Liver Group Charity in 2023

1. Microplastics and nanoplastics in haemodialysis waters: Emerging threats to be in our radar

Passos, RS; Davenport, A; Busquets, R; Selden, C; Silva, LB; Baptista, JS; Barceló, D; (2023)
Environmental Toxicology and Pharmacology , 102 , Article 104253. 10.1016/j.etap.2023.104253.
Green open access

2. UK Patent filed June 2023 Application reference no. J113931GB; Bioartificial Liver
3. Four papers in preparation for submission 2024 now the patent has been filed