

PAIN RELIEF FOUNDATION



*Clinical Sciences Centre
University Hospital Aintree
Lower Lane
Liverpool
L9 7AL*

*Established as a Charitable Incorporated Organisation
on 17th March 2014*

*Originally Established under a Deed of Trust
Dated 30th March 1979*

Annual Report and Accounts

For year ended 5th April 2024

Registered Charity No.1156227

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CHARITY MANAGER

Mrs J Williams

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TRUSTEES' REPORT 2024

I am delighted to have the opportunity as Chairman of the Pain Relief Foundation and on behalf of our Trustee Committee to provide an introduction to our most recent Annual Report for the year ended 5th April, 2024. We remain Academic leaders in the field of chronic pain research and have significant influence with Specialists, General Practitioners, Patients and their families.

The year has been a really productive time and we have regained momentum, and you will note from the report significant engagement with our research portfolio, work particularly with our Partnership with the University of Liverpool and the Walton Centre NHS Trust. Our programme of activities includes our research publications, grant applications and the delivery of our unique specialist conference and educational programmes attracting attention both in the UK and Globally.

I would wish to record our appreciation to our 2 lead Clinical Academics, Professor Andreas Goebel and Dr Andy Marshall who have now also been designated by the Charity as Senior Research Fellows in Recognition of the commitment and excellence of their work.

Our Charity Manager Julie Williams has again delivered an excellent programme with the support of the Charity Team. We are so fortunate to have such a team in place to ensure we are supported with donations without which we would not be able to be in a position to advance our pain research programme and to award grants.

The Report is a good read please enjoy and do not hesitate to contact us if you can help further our support in this important work

*****Amidst Backlog and Economic Challenges, UK Charity Remains Committed to Advancing Chronic Pain Research*****

The UK's healthcare system is facing a significant backlog, with hundreds of thousands of individuals awaiting treatment, underscoring the urgent need for research that can alleviate the debilitating effects of chronic pain. The Pain Relief Foundation, a vital charity in this field, has navigated economic headwinds and remained steadfast in its mission to support research and improve the lives of those affected by chronic pain.

*****Flexibility and Fiscal Prudence Enable Maximization of Resources*****

Despite the challenging economic environment, the Foundation has maintained its commitment to fiscal prudence and adaptability. These strategies have allowed it to optimise its resources and ensure long-term financial security.

*****Continued Research Funding Amidst Adversity*****

The Foundation has prioritised research funding, recognising that scientific breakthroughs are essential for developing effective treatments and improving the lives of patients with chronic pain. This continued support has resulted in groundbreaking discoveries and the advancement of promising research programs.

*****Supporting Researchers and Healthcare Professionals*****

The Foundation also provides support to pain researchers and healthcare professionals. It nurtures emerging talent, promotes collaboration, and fosters the dissemination of knowledge that can lead to improved patient care.

*****Ambition and Determination Despite Challenges*****

Despite the ongoing challenges, the Foundation remains determined to confront chronic pain head-on. It believes that research can make a tangible difference in reducing the pain, suffering, and isolation associated with this condition.

*****Call to Invest in Research*****

The Foundation emphasises the importance of continued investment in research, particularly in bold and innovative projects. It believes that through ongoing support, it can create a brighter future for millions of people living with chronic pain.

*****Solely Dependent on Public Support*****

The Foundation's research endeavors are entirely funded by the generosity of its supporters. It appeals for continued support to fuel groundbreaking research and ultimately create a world where no one has to endure the burden of chronic pain.

*****A Bright Future for Chronic Pain Management*****

As we embark on the next chapter of the Pain Relief Foundation, we are filled with optimism and determination. By embracing inclusivity, diversity, and innovation, we aim to create a future where people with chronic pain can live fulfilling and empowered lives.

What is Chronic Pain?

Sometimes referred to as persistent pain.

Persistent pain affects the muscles, joints and bones and has lasted for more than 3 months. It is a common problem affecting as many as 30-50% of people in the UK and is the leading cause of disability in the world. Persistent pain can affect any part of the body and can be felt in one or more body areas at the same time.

Pain can start following an accident or injury but often onsets gradually, without an obvious cause. Scientific research shows that pain that lasts longer than 3 months is likely to be due to changes in the nervous system rather than as a result of ongoing damage or injury. Therefore, tests such as x-rays and MRI scans that look at the state of tissue are often negative or inconclusive and therefore are not often needed. This means that pain is a result of a sensitised nervous system, which x-rays and scans are unable to detect.

Medication may be necessary for some people in order to keep them well and manage health problems. Painkillers, however, do not 'cure' pain. In fact, although it might not feel like it, painkillers are optional. For a variety of reasons, not everybody takes or wants to take painkillers. Some people can't take painkillers because of other health problems. Some have tried them and found the side effects weren't worth it. Others have never found anything that helped, and some people find that even though painkillers helped to begin with they later stopped working and so chose to stop taking them. So the amount of painkillers someone is on doesn't necessarily reflect the amount of pain they are in, and vice versa.

Some painkillers are based on opium (codeine, morphine, fentanyl) and whilst opioid-based medications can be effective for short-term pain (such as after surgery or breaking a bone) there is little evidence that they are helpful for the majority of people with persistent pain. Long-term and regular use of opioid medication can cause significant harm. Surprisingly, they can also actually lead to increased pain.

The fight to get timely and effective treatment for chronic pain is often long and difficult. It is incredible to think that despite the clear evidence provided by the above figures treatment for chronic pain is still one of the most under-funded services within the NHS. By being denied early access to such services, which have been shown to provide real support for many people with chronic pain, it is clear that far too many people experience a devastating long-term impact on their life. Financial hardship caused by the inability to work can and does put severe social and emotional strain on a family.

The Pain Relief Foundation and Pain Research Institute want to change this as we continue to build on what we already know and share this knowledge through research and education. By sharing such information as this with not only other healthcare professionals, researchers, politicians and decision makers, and the general public we hope to continue to push changes across our society that will make lifelong differences. Along with additional research, pain education is critical to improved treatments and outcomes so now, more than ever, we need to work together to implement new solutions and address the burden of pain on our society.

We believe we can succeed as we continue to invest in advanced research which is most significant and receptive to the needs of people with chronic pain our aim is to attract, fund and support the best researchers to ensure they focus on the science that will transform the lives of people with Chronic pain. We aim to continue to reach more healthcare professionals than ever with essential training and information designed to help them offer the best possible care to people with chronic pain not only in the UK but across the globe and to build on education and the work of the Pain research Institute to push the needs of people in chronic pain to the forefront. Our continued commitment to tackling pain, finding new treatments and hopefully one day a cure will not only change lives now but have a huge bearing in the future.

The Pain Relief Foundation believes that responsible financial practices are essential to its mission of addressing human chronic pain. The organisation recognises that its work is primarily supported by voluntary donations and is committed to respectful and responsible fundraising practices.

The Foundation carefully considers its fundraising methods to ensure that they align with ethical standards and do not cause undue financial burden to donors. Requests for donations are made respectfully and with a focus on the impact that donations will have on the Foundation's mission. Donors are provided with clear information about how their contributions will be used and the results achieved.

The Pain Relief Foundation exercises prudent financial management to maximize the impact of its resources. Expenses are carefully reviewed and justified to ensure they are necessary and directly related to the organization's mission. Investment decisions are made with a focus on long-term sustainability. The Foundation maintains open and transparent financial records to foster trust among donors and the public. Regular financial reports are published and made available. The Foundation is subject to external audits to ensure the accuracy and integrity of its financial reporting.

The Pain Relief Foundation recognises the invaluable contributions of its donors and volunteers. Their time, energy, and financial support make the organisation's work possible. The Foundation is deeply grateful for their loyalty and commitment. The Pain Relief Foundation strives to be a responsible and accountable organization, dedicated to ethical fundraising and prudent financial management. By adhering to these principles, the Foundation ensures that its resources are used effectively to advance its mission of alleviating human chronic pain. The organization is committed to continuing these practices to build trust and inspire continued support for its important work.

Your board ensures that we get the greatest impact from your donations, whether through developing our clinical excellence network or focusing considerable investment in finding a cure. Every pound that is raised for us deserves to be put to the best possible use and we take that responsibility very seriously. This would not be possible without the skillful and capable Board of Trustees, who meet regularly to supervise and direct the Foundation and to whom we are forever grateful for giving up their time. The Committee comprises of people from many fields, each with in-depth and valuable skills from medicine as well as from administrative, legal, business, and commercial interests, each contributing to the effective management of the Charity. In carrying out these tasks, the Trustees are very ably supported by committees of specialists who have expertise and specialist interest in chronic pain.

The Trustees uphold the system of continual review in all areas of importance in the scientific and administrative conduct of the affairs of the Foundation. In these difficult times, our reserves can be measured as crucial and therefore, the *Reserves Policy* is repeatedly monitored so that we are able to use our resources to the maximum effect. The *Investment Policy* dealing with the *Reserves* is also regularly reviewed by the Trustees and the Investment Management team at Rathbones, to maximise the generation of both income and capital growth. The *Risk Assessment* policy has also been frequently reviewed and is under constant consideration to ensure that risks to which the charity may be exposed are understood, and steps taken to mitigate them have been identified. This is an area of prime importance, and procedural changes will be implemented from time to time as appropriate.

Each year the Trustees of the Foundation decide how much money is available for research budgets in the forthcoming year we then advertise in specialist journals, on our website, on the specialist internet site ResearchResearch.com and in the University and NHS press, for applications from suitably qualified researchers for grants to conduct projects on chronic pain.

All applications received are initially assessed by our 'Scientific Advisory Sub-Committee' under its Chair, Dr Caroline Staunton. This committee has continued the vigorous task of overseeing our research work and assisting the Trustees in interpreting and analysing the large volume of scientific information submitted by the Research Fellows. The sub-committee also advises the Trustees on which of the many applications for research grants are most deserving, and which projects should be the recipients of the limited funds which the Foundation has available. The committee ensures that each application is Peer Reviewed, so that only the most deserving projects are considered, and recommendations are made to the Trustees. We are most grateful for the expertise and extensive work carried out by the Scientific Sub-Committee during this lengthy process.

A selection of research reports from grants awarded by the Pain Relief Foundation can be found on our website www.painrelieffoundation.org.uk.

Of equal importance is our programme concerned with the dissemination of information and of the education of practitioners, to improve the cause of pain relief. A major involvement of this work comes from the Walton Centre NHS Foundation Trust for Neurology and Neurosurgery and its associated Pain Clinic who fervently supports the educational activities of the Foundation, which could not take place without their commitment, again we thank you. Walton Pain Clinicians are also active researchers, adding to the portfolio of research supported by the Foundation. The Walton Centre Pain Clinic is one of the largest pain centers in Europe and provides a large potential source of patients for research. We are indebted to those who volunteer for the various research projects, here and in other units where research is ongoing, supported by the Foundation.

During the year, the 'Education Sub Committee' under the temporary Chair of Dr. John Wiles, has through the success of recent conferences continued to deliver and widen the scope of the educational activity and increase the number of excellent educational courses on the Treatment and Management of chronic pain. The Pain Relief Foundation is noted for the level of excellence which these courses provide, and they are always well supported by all members of this committee and each year they welcome the opportunity to take the responsibility of organising and being responsible for the educational courses provided for doctors and other health professionals and are now encouraging other Pain professionals to follow suit.

We are constantly planning and proceeding ahead with our full timetable of events and with the enhancement of new technologies we are able to run these meetings as hybrid meetings allowing both in person and online attendance.

In June we facilitated the North **England Pain Group** (NEPG) meeting which was attended by pain specialists from all over the north of England. Under the organisation of Dr Hemkumar Pusharaj and Dr Manohar Sharma we ran our annual workshop **Clinical Management of Chronic Pain Course** July. Other workshops are currently being drafted to run throughout the year.

An update on these events can be found later in the report.

Dr John Wiles is responsible for arranging the Annual Lecture and the Student Essay competition. The 2024 Annual Lecture followed the same pattern as last year, rather than honour one person we honoured two eminent figures. The title this year is '*The Placebo Effect*' and was given to honour the life and work of Dr Keith Budd who was a member of council of the Royal College of Anaesthetists and an examiner for the Fellowship examination. and Dr Ken Hardy was appointed consultant anaesthetist at Bangor hospital in 1962 and set up the first pain clinic in Wales. He was elected to the presidency of the British Pain Society. The lecture was delivered by Professor Fabrizio Benedetti a professor of physiology and neuroscience at the University of Turin Medical School in Turin, Italy, and a researcher in the field of placebo studies.

The student essay competition was again opened up to Medical, Nursing, Occupational Therapists, Psychology and Physiotherapy students. With the winners of each category presenting their essay at one of our educational meetings.

Our sincere thanks go to Dr John Wiles for his active role in coordinating.

Writing this report also gives us the opportunity to express our sincere appreciation to the committed people who each year continue to contribute to the work and achievements of the Foundation; the volunteers who support us, the Charity Manager Julie Williams, her staff Lorraine Roberts, and Brenda Hall and Jo Stephens who work so conscientiously throughout the year. I would also like to acknowledge Kath Johns and Emma Shepherd of BTMR Ltd, Statutory Auditor, who meticulously prepare and audit the accounts, and Joseph McLoughlin of Rathbones Investments for retaining our investment portfolio.

Aims & Objectives

The aims and objects of the Pain Relief Foundation, as set out in the Constitution, are the advancement and promotion of all forms of medical research and in particular the relief of human pain and all painful conditions of every type whatsoever and howsoever caused and to disseminate the results of any such research throughout the world.

Policies to further Aims & Objectives

In pursuance of these aims and objectives, the continued policy of the Trustees is to:

- Fund and enable research into the causes and optimal treatment of human chronic pain.
- Provide and maintain a Pain Research Institute, headed by a Professor of Pain Science, in which research and education is conducted in pursuance of the charity's objectives.
- Undertake the support of the Pain Research Institute as a priority in the Pain Relief Foundation's funding programme. However, research grants will also be made available and awarded by open competition, for qualitative research projects carried out in other institutions.
- Support partnerships with higher education and the N.H.S directed to the understanding and treatment of human chronic pain. In particular, to provide long-term funds for the support of a Chair in Pain Science at the University of Liverpool.
- Support the dissemination of the results of such research throughout the world.
- Promote and enable education and training for doctors and other health professionals on human chronic pain and its treatments.
- Provide doctors and other health professionals with an information service on chronic pain and its treatments, in order to improve patient care.
- Provide an information service to human chronic pain sufferers and patients on chronic pain conditions.

This policy has remained unchanged since the last annual report.

Chronic Pain

Millions of adults are living with 'Great Pain Shame'.

A study found that those with an ailment that affects their day-to-day existence rarely tell others about the pain they're in. "The prevalence of pain is huge. It dwarfs most other conditions.

Chronic pain is persistent pain that lasts more than three months, despite medication or other forms of treatment.

Secondary chronic pain is a pain which tends to be caused by another condition, for example, arthritis, endometriosis, cancer pain.

Primary chronic pain is a condition in its own right - there is no known condition other than the pain itself - this can include conditions such as fibromyalgia or complex regional pain syndrome.

Chronic pain is often confused with acute pain - a short-term pain such as a broken bone or a torn muscle.

Living in isolation is not a new phenomenon for those who live with chronic pain. Pain prevents you from doing the things you love to do, going to the places where you want to go, and meeting with those you love. It prevents you from going to work, going out to shops, restaurants, and entertainment venues, seeing your family and friends. As your pain enforced isolation continues, you lose your routine, your sense of time, your ability to interact with others, and your ability to participate in the world outside your home.

Staying indoors as much as possible (14 per cent), turning down social invitations (13 per cent) and avoiding going outdoors in the heat (11 per cent), are among the top ways sufferers choose to hide their pain.

Nearly six in 10 (56 per cent) would rather not talk to anyone about what they are going through - with 45 per cent preferring to try and forget as much as possible.

And 41 per cent don't want to be rendered incapable of doing everyday things.

PAIN AFFECTS US ALL

The Department of Health recognises chronic pain both as a long-term condition in its own right and as a component of other long-term conditions.

Across the UK there are currently 14 million people living with chronic pain.

HEALTH AND SOCIAL CARE

- 66% of people attending A & E seeking help with pain had made 3 visits to a health care professional in the preceding weeks.
- 16% of chronic pain patients feel that their chronic pain is so bad that they sometimes want to die.

WELFARE AND BENEFITS

- Of the 14 million people living with chronic pain, 3.5 million said their pain had kept them from their usual activities, including work, on at least 14 days in the last 3 months.

EMPLOYMENT

- The CMO report states that 25% of chronic pain patients lose their jobs, this contributes to 42% in the lowest income households being more likely to report chronic pain, compared with 27% in the highest.
- 41% of people who attended pain clinics report that their pain has prevented them from working and 13% have had to reduce their hours.

SOCIETAL IMPACT

- Low back pain is ranked highest out of 291 conditions examined by the Global Burden of Disease study, ranking number 1 for years lost to disability worldwide.
- In fact, 5 of the top 12 disabling conditions globally are persistent chronic pain conditions: low back and neck pain, migraine, arthritis, and other musculoskeletal conditions.

This situation highlights just how much research and associated work still needs to be carried out if we are to tower above chronic pain and to ease the difficulty which it causes. The staff at the Pain Research Institute and in the other Laboratories which are funded by the Foundation, recognise that much remains to be done, and they are relentless in their efforts to solve the many problems and unexplained factors.

The Pain Relief Foundation's funding has helped the Research Institute secure a firm base for an exciting and forceful academic structure which is necessary if the Institute is to continue moving forward with a rigorous programme of research into human chronic pain.

It has also helped the Foundation to co-ordinate and further develop the extensive teaching of undergraduates, postgraduates, nurses, and other medical professionals that is essential to the further improvement in the treatment and relief of chronic pain.

The Pain Research Institute (PRI)

The Pain Research Institute based within the Clinical Science Centre at University Hospital Aintree houses patient examination laboratories, research laboratories, work and study areas, a specialist pain library with several study areas and general workstations which provide researchers with access to all of the relevant pain databases and research offices, through a fast link computer hub.

We are located directly adjacent to the Walton Centre NHS Foundation Trust, Liverpool. The dominating factor for our location here is because pain-related research projects often need access to a large number of patients. The Pain Clinic has a throughput of over 4500 new patients each year and access to this patient base is paramount for the Pain Research Institute to continue with their work. The symbiotic work that is carried out in liaison between the two units, and the expertise that has emerged over the years, has led to the '*Walton Pain Clinic*' becoming, and remaining, the largest and most successful in Europe. All patients recruited are fully informed volunteers.

Welcome to another fantastic member of the pain team.

This year has seen the addition of Prof Michelle Briggs to the Pain Research Institute. Prof Briggs is the Clinical Professor of Nursing, University of Liverpool, Director of Nursing (Research & Academic Development), Liverpool University Hospitals NHS Foundation Trust and Trustee of the Pain Relief Foundation. Her research is contributing to a greater understanding of the difference nurses, midwives and AHPs can make for people in pain.

Also congratulations go to Dr Bernhard Frank for his promotion to Honorary Clinical Associate Professor at the University of Liverpool

Patient and Public Involvement (PPI) has always been important to the PRI. We have been holding regular PPI groups for over ten years. The PPI team consults with patients to shape all stages of research projects concerning chronic pain (with a particular focus on Complex Regional Pain Syndrome and Fibromyalgia) within the Pain Research Institute.

The Pain research Institute remains a hive of activity with many current ongoing studies some of which are listed below.

- Fibromyalgia and Refractory Pain in Rheumatic Diseases
- The use of anakinra in treating complex regional pain syndrome by blocking interleukin-1
- Peripheral Microneurography and Pain Mechanisms

To date, there have been numerous publications in medical and scientific journals together with books written by Consultants from the Pain Research Institute. The teams of doctors and scientists have ambitious plans for future research which, if funding can be obtained, bid fair to make substantial advances in the understanding, and the relief, of chronic pain which presents many psychological problems and physical conditions for the sufferer.

Research Accommodation

The Trustees of the Pain Relief Foundation have continued with the agreed policy that whilst continuing to retain the leasehold and ownership of the Pain Research Building in the Clinical Sciences Centre, together with the fixtures, fittings and equipment therein, they will provide the facility of the Institute, together with the fixtures and fittings, to the Department of Neurological Science, University of Liverpool, and to other such parties who are researching chronic pain, or who wish to enter into collaborative research on human chronic pain.

This arrangement will ensure that research personnel supported by the Pain Relief Foundation, the University of Liverpool, the Liverpool John Moores University, and those others who are employed by another party but are working on chronic pain research under the auspices of the 'Pain Relief Foundation' Professor of Pain Science, shall be contained in the same premises and work collaboratively. This arrangement offers a more structured and controlled working area and is conducive to good working practices. The use of the premises does not create a lease but shall be treated as a Licence at Will.

All of the overhead and operating costs of the Pain Research Institute premises are borne by the Pain Relief Foundation and are allocated as part of the research grants. The following '*modus operandi*' was pursued during the year as in previous years:

- The Pain Relief Foundation provided administration and research accommodation for the research personnel, within the Pain Research Institute.
- The Pain Relief Foundation provided research secretariat, and clinical research support facilities for the researcher posts from its own staff resources.
- The Pain Relief Foundation provided secretariat assistance to the associated research personnel, from its own employed staff.
- The Pain Relief Foundation discharged all costs connected with the accommodation of the Pain Research Institute and its operational facilities, including overheads, heat, light, repairs, and purchase of new equipment etc.
- The Pain Relief Foundation discharged all costs connected with the provision of all consumables and computer hardware for the Professor of Pain Science and all other grant aided Researchers working in the Pain Research Institute.
- The Pain Relief Foundation discharged all costs connected with the provision of lecture theatre and associated facilities.
- Under the present structure, the Head of the Pain Research Institute is charged with reporting to the Scientific Advisory Sub-Committee in respect of all research work carried out under the Pain Relief Foundation grant arrangements, and also on the additional research that has been made possible through the Foundation's funding and provision of accommodation. The Chair of the committee is then able to submit a concise report to the Committee of Trustees.

This established procedure is an essential method to evaluate and measure the success and effectiveness of the research work being conducted and to ensure that it is achieving its aims. Additionally, the head of the Pain Research Institute is invited to attend meetings of the Trustees at six monthly intervals, to answer questions on matters raised regarding current and on-going research projects and future planned developments. He also maintains a liaison with the Education Sub-Committee, attending their meetings in an Ex-Officio capacity.

RESEARCH CO-ORDINATION & EDUCATION

The research co-ordination accommodation is located in the administrative area and fulfills a range of functions in its operational role. It supports the Pain Research Institute in a number of fields, providing accurate sources of scientific and medical information to assist the researchers in many projects.

Under the direction of the Education Sub-Committee, the Education Section also undertakes the operational factors in the conduct of all postgraduate courses that are organised throughout the year, arranging the teaching seminars, overseeing the Pain Relief Foundation Annual Lecture, collating and ensuring the correct and timely marking of Student essays and organising external conferences.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document On 6th April 2014, the Pain Relief Foundation was incorporated as a Charitable Incorporated Organisation under charity number 1156227.

Structure, Governance & Management

The Pain Relief Foundation is controlled by its Constitution as a Charitable Incorporated Organisation managed by a Committee of Trustees and at their meetings the Committee regularly conducts an assessment and review of their number, taking into account the skill requirements of the members in conducting the affairs of the Trust, and any potential retirements in the forthcoming 12 months. From this review, consideration is given to the need, if any, to recruit further Trustees. In the event that further recruitment is deemed necessary, the Committee of Trustees will seek suitable candidates through a process of personal contact across the Universities, the Health Service and other appropriate professional bodies associated with the charity. Details of the Trustees are shown on page two of this report.

The power to appoint a new Trustee or additional Trustees of the charity is vested in the Committee of Trustees and new appointments may be made by a resolution of a meeting of that Committee. A Trustee may retire upon giving two months' notice in writing of intention to do so to each of the other Trustees. The Trust Constitution requires that the number of Trustees should not be less than three at any time, but there is no limit on the maximum number and Trustees are not required to retire and stand for re-election.

No expenses of any type will be paid to any Trustee, nor will any Trustee be paid any remuneration or payment of any kind from the Foundation in their capacity as a Trustee. All of the Trustees will give freely of their time and act in an honorary capacity. This is confirmed in each year's Annual report & Accounts.

In the period 6th April 2023 to 5th April 2024, there were no expenses of any type paid to any Trustee nor was any Trustee in receipt of any remuneration or payment of any kind from the Foundation in their capacity as a Trustee. All of the Trustees gave freely of their time and acted in an honorary capacity.

The Committee of Trustees conducts at least four quarterly meetings each year at which they receive reports on the activities and achievements that have occurred since the previous meeting. The meeting agendas encompass reports on the full range of activities and situations including the day-to-day administration, investments and reserves, cash flow and risk management.

The Committee of Trustees continues to review several areas of importance in the effective management of the Foundation. The prepared '*Risk Assessment*' policy is subject to regular review to ensure that potential risks to which the charity may be exposed, are adequately identified, assessed and mitigating steps taken. This operational area is considered to be of the greatest importance and procedural changes will be implemented if deemed appropriate.

Related Parties

For the purposes of preparing accounts in accordance with the Statement of Recommended Practice for charities, in the opinion of the Trustees, the following are related parties to the Pain Relief Foundation:

- The Trustees and their immediate family
- The National Health Service
- The University of Liverpool

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risk Assessment

The Trustees have prepared a risk assessment register in which they have recorded the details and results of an extensive study regarding the potential risks to which the charity may be exposed in the conduct of its affairs. The Trustees have satisfied themselves that through the actions they have taken, the identified risks have been reduced or eliminated, and that appropriate procedures and controls to deal with the risks are in place, so that any resulting or potential impact that the charity may experience is minimised.

The risk assessment register is subject to at least an annual review and in general it is an ongoing review. Such reviews ensure that all of the procedures in place continue to be appropriate to the conduct of the charity and that it is adequate in the light of experience. Where appropriate, systems or procedures have been established and put into place so as to mitigate any risks which may arise or develop

Trustee Indemnity Insurance

The Trustees do not contract a Trustee Group Indemnity Insurance policy.

Recruitment, Appointment, and Induction of New Trustees

In selecting persons to be appointed as trustees, nominations are submitted to a meeting of the Committee of Trustees, so that they each have the opportunity of evaluating the strengths of the candidate(s). In considering each nominee, the trustees take into account that person's professional qualifications or personal qualities, their commitment to promoting and furthering the aims of the Foundation, and their ability to make a contribution to the effective management of the Foundation. If the nominee is deemed acceptable, then the appointment is conducted in accordance with the established procedure of induction and training.

The Chair of the committee will extend an invitation to the candidate(s) to attend an early meeting to discuss the appointment in more detail. This is followed by a further meeting with the committee of trustees at which the new trustee is introduced, and a formal appointment confirmed. On appointment, the new trustee is required to sign a declaration stating that they comply with the formal conditions required of a Trustee and are therefore able to legally serve as a trustee. It is a requirement that a declaration of interest be made so that any conflicting interest is noted and registered accordingly. Should any interest be registered, then at any meeting where there is such a conflict, the Trustee will be required to withdraw and not vote on the matter. It is also declared that none of the Trustees have an interest in the pharmaceutical industry. However, any such interest would be registered.

An induction meeting is then held with the Administrator who will inform the new Trustee of their powers and responsibilities, the operational policy, the management arrangements for the charity's

investment funds and the procedure of receiving applications for research grants and how the applications are processed through to selection. Other meetings are then held with the Sub-Committees at which their operational roles and powers are discussed.

An induction welcome pack is provided to the new Trustee, which contains as a minimum a copy of the Constitution, a synopsis of the Foundation since its inception showing its achievements and further research targets in human chronic pain. Copies of the Trustee Committee's meeting minutes and the meeting minutes of the Advisory Sub-Committees, each covering the past 24 months, cash flow reports for the same periods, and copies of the previous two years' Annual Report and Accounts. A presentation folder is prepared containing copies of the Reserves Policy and Annual Review, Risk Assessment, Management Flow Chart, Mission Statement and Equal Opportunities Policy. In addition, a copy of the Charity Commission's publications '*The Essential Trustee: What you need to know*' and '*Charities and Public Benefit*' are provided.

Education Advisory Sub-Committee

The Committee of Trustees is advised on all aspects of education and information by an appointed '**Education Advisory Sub-Committee**', chaired Dr John Wiles, a Senior Pain Consultant, working in the N.H.S., and also a Trustee of the Foundation. During the year under report, the committee consisted of Neurosurgeons, Senior Pain Clinicians, and a Clinical Lecturer with Special Interest in Pain. This committee, whose members have a wide-ranging knowledge of the treatment of chronic pain and medical education strategies, were delegated and directed to advise the Trustees on educational issues and to further develop the Pain Relief Foundation's educational role through publications, courses, lectures, literature and conferences and in this respect, it fulfilled the role of maintaining a well-balanced delivery of up to date educational programmes to health professionals., many of whom traveled from all parts of the country to attend.

This committee is also charged with identifying the most appropriate methods of disseminating in printed format, details of successful research results, information on new and improved treatment methods that have been devised for pain patients, and information leaflets to aid pain sufferers in finding the best treatment resources centers. This information is distributed through the medical press and, both the Foundation's website and the Institute's website. All of the members act in an honorary capacity.

Scientific Advisory Sub-Committee

To assist the Trustees in making balanced policy decisions regarding the funding of selected research projects and additional applications for funding, they are advised and directed by an appointed '**Scientific Advisory Sub-Committee**', which is chaired by Dr Caroline Staunton, a well-respected and formidable research associate. The other members of this committee are recruited for their in-depth knowledge and understanding of chronic pain conditions and are drawn from both local and external treatment centres covering the many disciplines involved in the study and treatment of human pain. All of the members act in an honorary capacity and the committee is supported by the Foundation's Charity Manager.

The Committee continues to be the source of invaluable information, advice and opinion when reporting on, and prioritising, the numerous funding applications for scientific research which were considered to be worthy of support. It also continued with the vital task of overseeing the results from the many facets of research work, assisting the Trustees in interpreting, and analysing the large volume of scientific information submitted by Research Fellows, Grant Holders.

The purpose in receiving and analysing these reports is to satisfy the Trustees that:

- the research being funded is achieving the projected results to satisfactory and accepted scientific, medical and research standards.
- the research is likely to reach its stated aims.
- ethical approvals remain in place and are being followed scrupulously.

- research Governance is being observed at all times.
- quality standards are being maintained.
- the costs of the research are maintained within the grant limits.
- the research is being managed and monitored effectively.

The head of the Pain Research Institute is called to attend each of the Trustee meetings to provide the Trustees with an insight into the advances and the strategic development of the research opportunities being pursued. Reports are also received from the appointed Education Advisory Sub-Committee, which is principally involved in directing the Educational Meetings, Lectures, Student Essays and Patient Information issues and the Scientific Advisory Sub-Committees which undertakes the task of advising the Trustees on all aspects of Research and Research Grant applications.

Grant Making Policy

In November each year, the Pain Relief Foundation advertises in the national medical press, to invite well established researchers and scientists to submit applications for Pain Relief Foundation grants, to carry out research projects on human chronic pain or to purchase special laboratory equipment to conduct clinical trials. The notice to apply for grants is advertised in the selected medical journals, on the Pain Relief Foundation Website, on the NHS grant website and through other appropriate media; there is a closing date for the receipt of such applications. The advertisement states the upper (monetary) limit of grants, which may vary from year to year.

On receipt of applications, the Foundation's Charity Manager ensures that all appropriate sections of the application forms which have been received are correctly completed and then arranges a meeting of the Scientific Sub-Committee to present the Abstracts of the applications to the members. At this meeting, the members jointly select and nominate independent and best qualified, learned medical persons who will be asked to peer review each application and to give their expert opinions.

After the meeting the Charity Manager writes to the selected peer reviewers, submitting a copy of the application asking if they will provide an assessment of the proposed research, the likelihood of the work succeeding and the cost effectiveness of the requested budget. In addition, references are sought regarding the applicants and the outcome of previous research projects for which they have received funding from all sources. When all applications are complete with the peer reviews and references received, a full set of each application is submitted to each member of the Scientific Advisory Sub-Committee, for consideration and prioritisation in preparation for a selection meeting of the members. At the grant meeting, the Chairman calls the attention of the members to the received Peer Reviews and References which are referred to throughout the process of considering the most appropriate and worthy applications deserving of a grant. Each committee member delivers an opinion on the applications received and scores each application between 1 and 3 with (1) being the lowest score and (3) being the highest score. These scores are then brought together with the Peer Review scores and the applications listed in order of achievement, at which point the Chairman and the committee draw recommendations to place before the next meeting of the Trustee Committee. When the Trustee Committee receives the advice of the Scientific Advisory Sub-Committee, they decide which applications, if any, will be funded in accordance with advice received, and in the light of funds available.

The Trustees may recommend that an application not be funded, be funded in full, or be funded at a reduced level. In the event that the Trustees are considering a number of competing recommended applications for which the Foundation's funds are inadequate to fund them all, the Trustees may invite the Chairman of the Scientific Advisory Sub-Committee, together with those members of the Sub-Committee who are also Trustees, to help them prioritise the applications. Each grant is specific to the holder and ceases should the grant holder terminate their post.

New grants approved since the last report.

1. An application is for a 3-year prize PhD Student for a total of **£74,997** submitted by **Dr David Bulmer** of **University of Cambridge** and is titled: *'Targeting the microbiome to treat chronic pain.'*

2. An application for an 18-month grant for a total of **£29,664** submitted by **Dr Melina Del Felice of University of Sheffield** and is titled: *'Inhibition of metalloproteinases: a novel approach for the treatment of post-stroke pain.'*
3. An application for a 12-month grant for a total of **£10,097** submitted by **Dr Charlotte Khraè of Liverpool John Moores University** and is titled 'Perceived social threat in chronic pain'.
4. An application for a 12-month grant for a total of **£29,975** submitted by **Dr Olivia Grech of University of Birmingham** and is titled *'The role of glucagon-like peptide 1 in migraine.'*
5. An application for a 12-month grant for a total of **£29,975** submitted by **Dr Maria Maiarú of University of Reading** and is titled *'Novel botulinum-based construct for the treatment of chronic pain'*

*
As from April 2024 Professor in Pain Science Costs for 50% of the Chair in Pain Science no longer required.

Public Benefit

In the foregoing section, the aims and objectives of the Foundation are plainly stated, and the policies adopted to deliver these aims and objectives are clearly stated. The objectives are supported by clear explanations regarding the policy of the Foundation to support the preparation and development of good quality research projects which are peer reviewed and expertly selected to develop the provision of improved treatment for the benefit of patients, easing and reducing their pain. In addition to the research conducted, the Foundation provides educational activities and the training of health professionals to achieve the stated aims. All of these activities are a continual matter of ongoing review by the Committee of Trustees and the Members of the Advisory Sub-Committees, so that in the light of experience, adjustments which are considered appropriate are implemented quickly, to ensure that the highest quality results continue to be delivered.

The development of improved patient services and treatment, as previously stated, is considered to be a priority issue by the Foundation, and it works symbiotically and in co-operation with the NHS and Universities to provide post-graduate scientific education in chronic pain relief. A number of postgraduate training courses have been conducted each year, for the continuing education of nurses, GPs, and for clinical pain specialists.

The information service provided by the Foundation serves to inform General Practitioners and all Pain Clinicians and Consultants with up-to-date information regarding available treatments for various pain conditions. In addition, the Foundation provides an information service for patients, their support carers and family members through the provision of leaflets on most chronic pain conditions. The Foundation's website also provides a vast range of guidance and support for patients and Health Professionals, and much of the advice section contents can be downloaded for further ease of access. This enables patients and carers to be empowered about their individual problems.

Pain sufferers who make telephone contact with the Foundation are connected to experienced, friendly staff who are trained to sympathetically and professionally direct enquirers through to available services and advice centres. They are also able to guide sufferers into how they can avail themselves of these services and what action they can take to be referred to clinical services for pain treatment.

Patients also receive direct benefit through research results which lead to the development of new and improved treatments for chronic pain conditions. These results are delivered to pain treatment clinics nationally, and indeed internationally, through the dissemination of research information by the Foundation either electronically, from our website, in medical publications and by way of educational meetings for health professionals.

With living with chronic pain affecting approximately 40% of the British population, it can be seen that the work of the Foundation provides a benefit for a huge number of people. Reports on the research work supported by the Foundation are included in later pages and give a vast amount of information on the progress that is being made with human chronic pain and you are encouraged to read this section.

Volunteers

The Pain Relief Foundation does not receive any funding from central or local government, the health service, or other official bodies. Instead, the Foundation depends entirely on donations, gift aid, legacies, appeals and contributions from supportive members of the public, from generous companies and from several small trusts. There is a small level of direct fundraising activity organised and conducted by the Foundation's own staff, supported by one or two volunteers, an area in which we would like to grow our support. Additionally, it seeks to secure grants from trusts and the commercial sector to fund specific research projects.

The Foundation is not in receipt of benefits in kind, either by way of services, facilities, or donations-in-kind. It does, however, receive some limited benefit from the very small number of volunteers who support the fundraising section in the organisation and conduct of small events. The Trustees recognize the intangible value of the contribution of volunteers to the charity and the Trustees are of the opinion that such income cannot be reliably ascertained. However, it is considered that such intangible income is unlikely to be material.

Powers of Investment

The Constitution provides the Committee of Trustees with the following powers:

1. To administer a bank account in the name of the Foundation at such bank as the Trustees shall decide.
2. To invest in the name of the Trustees, any monies not required for the immediate purpose of the Foundation, in such securities as they may from time to time decide as if they were beneficially entitled and whether such securities shall be Trustee investments or not and shall have power from time to time to transpose such investments.
3. That any property purchased by the Foundation shall be vested in the Trustees appointed for that purpose and the Trustees shall enter into a Deed of Trust setting forth the purposes and conditions under which they hold the said property in trust for the Foundation and shall with such consent as is by law required deal with the property so vested in them by way of sale, mortgage, charge, lease or otherwise howsoever directed by the Foundation.

Investment Policy

The Trustees have developed an investment policy which it believes will respond to the needs of the on-going activities of the Foundation. Sufficient funds are retained in investment that will ensure we can respond to all contingencies as they may arise. Equally important is the strategy of investing in low to medium risk funds that will also provide an operational income. The objective is that this investment policy will produce improved values and income, whilst at the same time safeguarding the short-term and long-term financial needs of the Foundation. The Trustees seek the advice of its Investment Advisors, Rathbone Investment Management Limited and at regular meetings with the Advisors, in-depth reviews are held into the investment portfolio that makes up the reserve fund.

The investment decisions taken by the Trustees throughout this financial year have proved to help preserve the portfolio as much as possible in the current climate. Supported by the Advisors and making several minor adjustments, for the best possible outcome the fund has this year seen an increase compared with the end of the last financial year. At a joint meeting with their Advisors, the Trustees set an investment policy of 60% of the funds invested into 'Equity Investments' with a view of maximising the Securities and to invest 40% of the funds into 'Fixed Interest Securities'. The decision to ease the approach with fixed interest investments was a very positive decision at the commencement of the year.

Mindful of the continuing uncertainty in the markets, during the year under review the Trustees gave instructions to the Portfolio Manager that the portfolio investment should be organized at

65% of its value being in Equities and 35% of the value being in Fixed Interest stock and the investments were so arranged at the beginning of the year.

Reserves Policy

The strategy developed by the Trustees is to hold a level of reserves that is deemed to be appropriate from time to time, to ensure that:

- The committed and planned research projects undertaken in the short, medium, and long term are sustainable.
- The annual costs of the new 'Pain Relief Foundation Senior Lecturer of Pain Science promoting to Professor' appointment at the Pain Research Institute, is now into its first year, may be supportable from the income generated by the investments, so as not to detract from the distribution of the annual general income if this is required by the Trustees to balance its annual income
- The Trustees can address any problems that arise, including the loss of any significant source of income, which might restrict the ability of the charity in carrying out its objectives.
- Sufficient funds are available to respond to new and important projects that are identified.
- The Trustees can respond to a shortfall of income in any financial year, that may occur for whatever reason, and which shall enable the research that is already authorised, to continue without a break.
- The cost of funding the Chair at the University of Liverpool for the 'Pain Relief Foundation Professor of Pain Science' shall be protected for a minimum forward period of 10 years from any date, by ensuring that such sums as shall be required to continue the funding for such period are kept on reserve.

In setting the level of reserves, a conservative management style has been adopted that is consistent with the Trustee's responsibilities who have agreed a broad spread sector exposure to increase diversity and to regulate risk. The Trustees have established a position that the level of unrestricted reserves and investments should be adequately sufficient to respond to the above operational policy and needs. Therefore, the Trustees have agreed the following:

- To provide reserves to cover the estimated costs of funding existing research, research coming on-line, overheads, research administration support, charity administration and fundraising over three years. Based on an average annual expenditure, this need is £1,270,245
- To retain in investments, an amount that will enable the Trustees to respond to new and important projects that may arise. In arriving at a level of retention, consideration has been given to the fact that such projects may require funding for at least two years and possibly three years.

It is considered that in view of the ongoing investment market volatility and the continuing and uncertain slow rate of recovery, together with the unsteady present uncertainties worldwide, the present level of reserves is adequate to meet these criteria.

Trading

Changes in the 2000 Finance Act, Chapter 17, allowed exemption to tax on charitable income from trading activities up to predetermined levels. The charity continues to carry out a very small level of incidental trading within the prescribed limits.

The Pain Relief Foundation is a Member of the Fundraising Regulator (FR) and has been since its inception in 2016, The FR is the independent regulator of charitable fundraising and was set up following the Etherington review of fundraising self-regulation (2015) to strengthen the system of regulation and restore public trust in fundraising.

The FR is open to all fundraising organisations, suppliers, and associates. Members agree to adhere to the highest standards of good practice with their fundraising, and their stated Fundraising Promise. As a Member of the FR we demonstrate Membership of the scheme by using the scheme logo on all fundraising materials. By participating in the scheme charities are advertising commitment to best fundraising practices and to giving the public the comfort of a 'safety net' provided by a robust complaints system.

It is a requirement that a charity submits an annual report to the FR, advising the Board of the number of complaints received by the Charity, in relation to its Fundraising activity, by category. The report requires the charity to notify the Board of action taken to resolve any such complaints and what the outcome results are.

Pain Relief Foundation is pleased to report that in the year ended 5th April 2024, no complaints had been received by the charity in the preceding 12-month period. A report to this effect was submitted to the Board of the FR as required.

The Pain Relief Foundation Fundraising Promise

We are always committed to working to the highest standards of practice.

We promise donors that we will comply with the FR Codes of Fundraising Practice and do all that we can to ensure that fundraisers and volunteers will at all times comply with the Codes and with this Promise.

We comply with the law, health and safety and the environment. We will not put unfair pressure on anyone to donate. If you do not want to donate, we will respect your decision. We require anyone fundraising on our behalf to clearly identify themselves as one of our representatives.

We are honest and open and do not make false or exaggerated claims. We do what we say we are going to do and do not pretend to do things that we cannot. We will answer any reasonable questions you have about our fundraising activities and costs. Please contact us for information, visit our website or see our Annual Report.

We are clear and give clear details about how you can make a gift. If you make a regular gift and you want to cancel it, we will carry out your cancellation instructions as soon as possible. We are clear about what we do and how your gift is used for the effective support of our beneficiaries.

We are fair and respect the rights, privacy, and dignity of each of our supporters and beneficiaries and conform to the Data Protection Act. We will only use your personal information for the purposes stated and for which you have given your consent. If you tell us that you do not want us to contact, you in a particular way (e.g., by telephone) we will not do it.

We are reasonable and responsible and will be careful not to use any images or words that cause distress or offence. We make sure that our events are well run and meet health and safety and environmental requirements, and we avoid causing any nuisance, damage, or disruption. We will not use excessive emotional arguments to make you feel guilty about not giving to us.

We are accountable and should you be unhappy about anything we have done while fundraising, you can write to us and complain. We have a complaints procedure, and we will acknowledge your complaint within 7 days and commit to dealing with the matter within 30 days. A copy of our

procedure is available on request and if we are unable to resolve your complaint, we accept the authority of the FR to make a final adjudication.

FUNDRAISING COMMITTEE

Effective fundraising committees are vital to the life and financial well-being of organisations, and this is no different at the Pain Relief Foundation our fundraising committee remain committed to help raise awareness and funds. The functions of the group vary but centres around information, building relationships and raising money to meet the specific organisation's special or ongoing needs.

The Committee is made up of Board members with special skills and contacts to serve the role and non- members made up of nurses, ex patients and people with an interest in the Foundation whom without we could not fulfil this role. The Chair of the '**Fundraising Committee**' Judith Daley, who is also a Trustee will in future advise the Board of Trustees in all facets of fundraising.

DONATION POLICY

This policy has been set out by the Trustees of the Pain Relief Foundation. It is a public guide to how the Pain Relief Foundation makes decisions on accepting donations and the procedures they follow. The policy is aligned with the codes of Fundraising Practice published by the Institute of Fundraising.

This document makes clear the Trustees' legal obligations with the regards to the acceptance and refusal of donations. It outlines the day-to-day procedures that need to be adhered to and ensures decisions are not taken on an ad-hoc basis but are in support of Pain Relief Foundations strategies and objectives.

Trustees' legal obligations

The Trustees take overall legal responsibility for decisions relating to whether a donation can be accepted or refused.

The Trustees must be able to demonstrate that they have acted in the best interest of the Charity.

The Trustees have a duty to carefully, based on evidence made available to them, whether the Charities interests will be better served by accepting or refusing the donation and to act accordingly.

These judgements must not promote any Trustee or employee's personal moral agenda, or interest and the Trustees must not allow individual or collective personal, political or ethical issues, which are not directly related to interests of the Charity, to affect their judgment.

Trustees must not derive any personal benefit (individually or collectively) from donations, offered to the Charity.

Policy

On a day-to-day basis, the Charity's board of Trustees delegates the responsibility to accept or refuse donations as follows, providing the Charity Manager is sure that any potential individual or corporate donor are supporting the charity in accordance with this policy.

- A donation must be clearly evaluated to establish whether it would be in the best interest of the Pain Relief Foundation to accept or refuse it.
- The donation should contribute towards the Charity's overall strategy and plans.

- The Charity will not accept donations from individuals or companies whose wealth are known to result from illegal activities or where there are indications of corruption and related crime.
- The donor's objectives or activities must not appear to be incompatible with the Charity's vision, mission, and values, particularly if this risk is causing significant damage to the Charity's integrity, public image, or professional reputation.

The Pain Relief Foundation will refuse donations in the following circumstances:

- Where the activities of a donor are directly contrary to the objectives or agreed policies of the Charity or the Charity suspects the gift has been donated to facilitate money laundering or other criminal activity.
- Where it can be clearly shown that the cost to the Charity of accepting the donation will be greater than the donation itself, and that the acceptance of the donation will directly lead to a net decline in assets of the Charity.
- Where the offer of support is dependent on the fulfilment of certain conditions placed upon the Charity and any condition,
 - A) Is in itself contrary to the objectives of the Charity
 - B) Is regarded as needing an unreasonable level of support from the Charity especially in relation to the size or impact the donation will have on the Charity's charitable activities.
 - C) Will divert the Charity from pursuing its current objectives, policies, or work priorities as a necessary fulfilment of the conditions alone.

The Trustees will take great care and consideration in deciding whether to accept or refuse a donation.

Donation Recognition

Gift Acknowledgment & Accountability

- All donors will receive a personal thank you letter and receipt, regardless of gift amount.
- All gifts will be formally acknowledged as quickly as possible, and in any event within 5 working days.
- The reporting requirements of all Grant Makers will be fulfilled thoroughly, accurately and within their required timeframe.
- Major donors for specific projects will receive where required and appropriate regular updates on the progress of the project.
- Where appropriate and required the families of legacy donors will receive a report on the use of the bequeathed funds.

Recognition

- Any donors expressed desire for anonymity will be strictly adhered to
- Any public recognition will only be undertaken with the Donors express permission and in compliance with data protection legislation and best practice.
- Recognition may be tangible by way of a physical acknowledgment such as a plaque and would be placed within the Pain Relief Foundation. This type of recognition would be decided by the Trustees.
- In general costs of recognition shall not exceed 5% of the gift amount.

- In all cases the cost of recognition shall be both reasonable and proportional.

The Charity reserves the right to refuse, discontinue or remove public recognition whether tangible or intangible, at any time if for any reason it considers the association to be damaging to its reputation. This course of action will be decided by the Trustees.

The final authority for resolution of any issues related to donor recognition policies rests with the Trustees; they may also amend or modify these policies as appropriate

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provision of the Constitution 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charity SORP.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees present their report with the financial statements of the charity for the year ending 5th April 2024. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Approved by order of the Committee of Trustees on 10th September 2024 and signed on its behalf by:



.....
D Cain - Chairman

Date 10th September 2024

CLINICAL SECTION

Patient & Public Information

The Pain Relief Foundation provides an online help and advice service through their website www.painrelieffoundation.org.uk and also provides a wide range of information leaflets, each of which deals with a specific chronic pain condition. The leaflets have proved to be a source of help to many thousands of chronic pain sufferers in understanding their pain problem and they give advice on the available treatments and additional sources of valuable information. Packs of leaflets are also made available to General Practitioners where they have been shown to be a useful way of guiding the patient into self-help opportunities in support of their treatment. All leaflets are now downloadable from our website.

The full range of leaflets is concise and gives fairly in-depth information about a range of chronic pain conditions and are continually re-written as information and advice is updated, using the guidelines issued by the Centre for Health Information Quality, which seeks to make the use of the leaflets more 'patient friendly' and easier to read and understand. Each of the medical staff working at the Institute contribute their skills in making the leaflets a prime source of useful information.

Letters and advice columns, written or supported by our doctors, are often seen as features in local and national newspapers, working with feature writers from magazines and newspapers they provide accurate and up-to-date information for the readers. Information disseminated in this way brings many benefits to chronic pain sufferers in particular, and the population in general.

CD's

The *Coping with Pain* CD was one of the early self-help aids for chronic pain sufferers. With an introduction by Magnus Magnusson, it soon became part of the pain patient's medicine cupboard. Each section of the CD has been specifically designed to focus the minds of pain sufferers on ways of easing their pain through relaxation and gentle exercise. As many as 2 out of 3 people who have used it report that they have been able to improve their quality of life and find that their chronic pain problem is eased.

Over 65,000 copies of the *Coping with Pain* CD have now been distributed through a range of outlets covering the medical field and the retail sector. Additional CD's dealing with specific pain conditions are also available and they include: *Coping with Headaches & Migraine*, *Feeling Good*, *Coping with Back Pain* and *Relaxation* and *Coping with Anxiety*. Each of the CDs contains relaxation programmes that help so many sufferers to find relief.

PAIN RELIEF FOUNDATION INFORMATION SCIENCES, RESEARCH CO-ORDINATION & EDUCATION

Introduction

The work of this department draws on the expertise of Pain Clinicians and is closely aligned with the work of the Foundation Education Sub-committee. The work of the Committee encompasses all educational courses, conferences and meetings for health care professionals and the department provides the administrative support for those developed courses and conferences plus the provision of information about chronic pain to both patients and the general public, including an online resource about chronic pain. This fulfills the remit of the Foundation to provide such education.

EDUCATION

Meetings and Courses

Meetings and courses which are developed and structured are aimed at all health care professionals with the sole purpose being to educate participants about all aspects of chronic pain management the

courses are initially aimed at a national level but such as the interest has grown in the treatment of chronic pain, we now attract participants from all over the globe.

Foundation courses & lectures

Organisation is well under way for the annual ***Clinical Management of Chronic Pain*** course, the course will run again in July. This is a vibrant and participative clinical, hands-on course. It is a 2.5 day course aimed at Consultants, Specialist Registrars, Anaesthetists, Advanced Specialist Nurses, GP's, and Physiotherapists with some experience of pain management.

This year the course is under the new lead of Dr Hemkumar Pusharaj, Specialist in Pain medicine and Neuromodulation at the Walton Centre NHS Foundation Trust, and Dr Manohar Sharma, Consultant in Pain Medicine, The Walton Centre NHS Foundation Trust, Liverpool with support from Dr Kerry Matthews, Consultant Clinical Psychologist, The Walton Centre NHS Foundation Trust, Liverpool.

Each year feedback is given by the participants attended; this is read by the organisers, who take on board any suggestions and ideas to keep on improving the course so that the best education possible is provided. The course consists of a mixture of lectures, seminars, clinics, theatre sessions and a grand round. It will remain participative clinical, hands-on with the most up to date information and techniques of treating chronic pain available. The participants will also spend a day in the Pain Management Programme at Walton Centre where they see firsthand the multidisciplinary assessments and treatments that patients receive.

We hope to continue with the success of this course in 2024.

This year we also saw a new format from the European Pain Federation (EFIC), in how they will now fund any cancer pain schools. This affected the biannual ***European Pain Federation EFIC Liverpool Winter Cancer Pain School*** due to be held in 2024 resulting in this being moved to 2025. This event will be continued to be organised by Dr Manohar Sharma as an educational conference with an emphasis on clinical work, The Pain Schools are courses aimed at young European medical doctors and allied health professionals who are interested in further developing their knowledge and expertise in the field of cancer pain management.

The Foundation has this year taken on the role of facilitating the **North England Pain Group (NEPG)** one-day meeting in Leeds. This year's programme was organised by Dr Mahindra Chincholkar, Consultant in Anaesthesia and Pain management at Salford Royal. The meeting covers many topical and highly relevant areas in the current practice of Pain Medicine.

The 23rd ***Pain Relief Foundation Annual Lecture*** took place in April and was Chaired by Mr. David Cain, the lecture was delivered by Professor Fabrizio Benedetti a professor of physiology and neuroscience at the University of Turin Medical School in Italy; the title of the lecture was "*The Placebo Effect.*"

The evening's proceedings were to honour the life and work of Dr Keith Budd, a member of council of the Royal College of Anaesthetists and an examiner for the Fellowship examination. & Dr Ken Hardy was appointed consultant anaesthetist at Bangor hospital in 1962 and set up the first pain clinic in Wales.

We also facilitated the first Unravelling Pain: "A Modern Understanding of Persistent Pain" event. The 'Unravelling Pain' Team is a group of pain specialists who are passionate about improving understanding of pain with the aim of changing the way people think about, talk about, and respond to persistent pain.

This was a free event for people who experience persistent pain, health care professionals working with people who have persistent pain or people who know someone who has persistent pain. The aim of the meeting was to improve that understanding pain is key to living well with pain.

The Foundation Essay Competition

The competition is run annually. The aim of this competition is to raise awareness nationally among medical undergraduates about chronic pain and the Pain Research Institute.

The competition is open to multiple discipline entries Medicine and all health profession Undergraduates including occupational therapists, physiotherapist, nurses, and psychologists.

The winning entries for 2023 are below:

Esther Perry, University of Leeds

“Intrinsically Linked: The Importance of Managing Mental Health Alongside Chronic Pain”

Rosemary Dale, University of Leeds

“Chronic pelvic pain: how effective are current diagnostic and treatment guidelines in the field of chronic pelvic pain?”

Jessica Dudley, University of Leeds

“Traditional Chinese Medicine and its Role in Chronic Pain Management

Each winner received the winning prize of £500, their essays can be viewed on our website.

Pain Relief Foundation Website

The Pain Relief Foundation website www.painrelieffoundation.org.uk is a premier online resource for the general public where they can find information about chronic pain and importantly be directed to other specialist websites which offer good, current, medically correct, and easily understood information about specific chronic pain conditions.

All recommended sites have been assessed before being included on the site by the Walton Centre pain team. All the leaflets in the “Dealing with Pain Series” on chronic pain conditions and drugs for pain are available to download from the website. Topical and informative articles written by staff of the Foundation and Institute and Walton Centre Pain team are regularly featured on the website. The website also features any current news, fundraising events and gives online access to Health Professionals to register and attend any events or course that we may be running.

WORK & STUDY AREAS

The Institute continued to provide accommodation for research personnel to study their research developments and prepare research reports and applications. The accommodation is furnished and serviced, fully set out with computers workstations, and associated equipment.

RESEARCH

Below is a snapshot selection and brief description of research that is currently being undertaken with the support of the Pain Relief Foundation. An in-depth progress report of the research can be found on our website. www.painrelieffoundation.org.uk under the tab marked research.

Grant title: ‘Targeting ion channels to combat pathophysiology of chemotherapy-induced peripheral neuropathy.’

Awarded to: - Dr Maria Maiaru -University of Reading

Of the many different types of clinical pain, pain caused by the medicine taken to combat an existing disease is particularly devastating; it typically worsens the existing condition and leads to poorer clinical outcomes. A prevalent example is pain caused by the strong drugs

used to treat cancer. In particular, many common anti-cancer drugs can cause nerve damage, often felt as tingling, numbness or burning-shooting pain. Due to such serious symptoms, it is often necessary to reduce or even stop drug treatment. Additionally, amongst the analgesic drugs currently used, there is no preventative or treatment for the nerve damage pain caused by anti-cancer drugs.

Nerve cells, including those that signal pain, can talk to each other via proteins on the cell surface called 'ion channels'. This study will focus on ion channels that regulate the flow of calcium into nerve cells; in particular, the 'T-type' calcium channel. Calcium channel function is further controlled by other proteins called auxiliary subunits. One of these auxiliary subunits is the target for 'gabapentinoid' pain drugs. We have recently identified a new protein, called CACHD1, that has similar properties to the subunit targeted by gabapentinoid drugs. This protein is found in high levels in pain pathways. Thus, we have proposed a potential new drug target.

We will investigate if T-type calcium channels and the CACHD1 protein represent new drug targets to prevent pain caused by anti-cancer drugs. We will use a preclinical animal model to study these effects and determine if there are any differences between male and female animals. We will also study the biological processes that may lead to pain associated with anti-cancer drugs. It is hoped that this fundamental research will eventually lead to much-needed new treatments for pain caused by anti-cancer drugs.

Project aims:

AIM 1: To fully characterise the model of chemotherapy-induced neuropathic pain (CIPN) in male and female model.

AIM 2: To examine the role of CaV3 T-type calcium channels and CACHD1 subunits in CIPN using pharmacology, genetic manipulation and patch clamp electrophysiology methodologies

AIM 3: To deduce whether central and peripheral nervous system changes to autophagy contribute to the initiation and/or maintenance of CIPN and potential involvement of CaV3 T-type calcium channels and CACHD1 subunits.

Grant title: "REliability of HRDD as a biomarker in Painful diabetic nEuroathy - a vaLidation study (REPEL)."

Awarded to: - Dr Anne Marshall – University Liverpool

Damage to the nerves caused by diabetes, diabetic neuropathy, is the most common complication of diabetes, affecting up to half of all patients. It primarily affects the feet and can cause severe pain and distressing sensations which are difficult to treat. Gaps in our understanding of the mechanisms involved in the development of pain in diabetic neuropathy have led to inadequate treatment.

Damage to the ends of the nerve fibres in diabetes is thought to lead to an increase of pain signals to the spinal cord. Normally the nerve circuits in the spinal cord would attempt to suppress these pain signals. However, in animal studies of diabetes, it has been shown that changes within the spinal cord inappropriately amplify these pain signals rather than suppressing them – a process called spinal disinhibition.

A biomarker (measure) of spinal disinhibition is H-reflex rate dependent depression (HRDD), which can be tested non-invasively in humans. We have demonstrated that HRDD is impaired in people with painful diabetic neuropathy and believe that HRDD could be used to identify patients who may benefit from targeted therapies that reverse spinal disinhibition. However, before we can test this in large numbers of patients in clinical trials, we need to know whether HRDD readings are reliable

when tested on multiple occasions (repeatability) and when tested by different individuals (reproducibility).

In this prospective study we will determine the reliability of HRDD in the target clinical population by testing whether the measurements are repeatable and reproducible. We will also generate preliminary data to determine if HRDD may predict pain relief in patients with painful diabetic neuropathy in response to treatment with an anti-neuropathic pain drug that is thought to target spinal cord circuits involved in spinal disinhibition.

Project aims: -

The aims of this study are to determine the repeatability and reproducibility of Hoffmann reflex rate dependent depression (HRDD), a biomarker of spinal in a clinical population – patients with painful diabetic neuropathy (pDPN) - and to generate indicative data as to whether HRDD or a change in HRDD predicts the therapeutic response to duloxetine. The findings will determine whether HRDD represents a reliable and robust biomarker for detecting spinal disinhibition and in predicting treatment responses in patients with pDPN.

Aim 1a – To determine the repeatability of HRDD – we will evaluate this by testing HRDD on two occasions separated by ~ 1 week using identical testing conditions (operator, equipment etc).

Aim 1b – To determine the reproducibility of HRDD – we will evaluate this by testing HRDD twice on one visit using different operators and testing equipment.

Aim 2 – To generate preliminary data to indicate whether baseline HRDD, or a change in HRDD between baseline and two weeks after treatment initiation, may predict the therapeutic response to duloxetine.

Grant title:- “Mechanisms of inflammatory joint pain: The role of TRPM3 in knee nociceptors and its interaction with fibroblast-like synoviocytes.”

Awarded to: - Dr Javier Aguilera-Lizarraga – University Cambridge

Rheumatoid arthritis is a debilitating inflammatory condition affecting over 400,000 people in the UK. In rheumatoid arthritis, joint damage and swelling occur that produce chronic pain, which in turn decreases an individual's quality of life. Rheumatoid arthritis is a complex condition, but it is becoming increasingly clear that fibroblast-like synoviocytes, a type of cell that lines synovial joints, such as the knee, play an important role in disease progression. Recent research in our laboratory showed that molecules produced by these cells during inflammation can increase the sensitivity of sensory neurons that transmit pain signals. This process results in stronger and/or longer-lasting neuronal signals and can lead to the development of chronic pain. Therefore, the interaction between fibroblast-like synoviocytes and sensory neurons might be a crucial factor in the development of inflammatory joint pain.

We previously showed that TRPV1, an important receptor for the transmission of pain signals in sensory neurons, plays a key role in inflammatory joint pain and that its function is modulated by fibroblast-like synoviocytes. However, clinical trials have shown that drugs targeting this receptor may cause undesired adverse effects. In this study, we aim to establish new mechanisms in inflammatory joint pain. Thus, we will investigate the role of TRPM3, another receptor involved in transmitting pain signals. To this end, we will use pharmacological tools to assess if the TRPM3 receptor is involved in inflammatory joint pain using a mouse model of knee joint inflammation. Furthermore, we will study the impact of molecules produced by fibroblast-like synoviocytes on the function of this receptor. For this purpose, we will use cell cultures, live-cell imaging techniques and electrophysiology to characterise the role of TRPM3 in sensory neuron function in joint pain. Ultimately, this project will provide new insights into the mechanisms underlying inflammatory joint pain..

Project aims: -

We aim to characterise the role of the transient receptor potential (TRP) cation channel subfamily melastatin member 3 (TRPM3) in inflammation-associated joint pain and study its interaction in sensory neurons with activated fibroblast-like synoviocytes

Grant title:- “Experience of autistic adults of pain and pain management: Barriers to effective treatment”

Awarded to: - *Dr David Moores- Liverpool John Moores University*

Autistic people are at greater risk of a range of painful conditions. In addition to the greater risk of pain there is a lack of understanding and poor pain management for autistic people. It is perhaps therefore unsurprising that autistic people are more likely to develop chronic pain which requires complex management within tertiary services. What is currently unknown about pain management for autistic people is how individuals respond to and experience these services. Within wider health services there is evidence that autistic people might respond to speaking therapies such as Cognitive Behavioural Therapy. It also appears however that autistic people might experience challenges with engaging with such treatment and that therapy between autistic patients and non-autistic healthcare providers might present a particular challenge.

There is some evidence that there are modifications to these treatments that might be more suitable for autistic people, however this work is limited and has only so far focused on depression or anxiety and has not been examined in pain management. In the present study we propose to interview approximately 12 autistic people who have co-occurring chronic pain and have either undertaken or are presently undertaking the pain management program at Walton Centre NHS Foundation Trust (WCFT). We will ask about the persons experiences of pain prior to referral, what support was offered and how this was experienced and how they sought help. We will also interview participants about their experiences of the chronic pain management program to consider where they might have gained benefit from this process but also the barriers experienced to successful pain management.

Project aims: -

Understand the experiences of autistic adults of chronic pain and treatment pathways
Understand the experiences of autistic adult of tertiary chronic pain management

Opinion

We have audited the financial statements of The Pain Relief Foundation (the 'charitable company') for the year ended 5 April 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 5 April 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the significant laws and regulations applicable to the company which we considered could have a direct material effect on the financial statements or the operations of the company. Said laws and regulations include but are not limited to, the Companies Act 2006, taxation legislation and data protection, anti-bribery and employment legislation;
- the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur. We also addressed the risk of fraud through management bias and override of controls by;

- updating and reviewing our knowledge of the company, its officers and internal financial function, together with their systems and internal controls. This included making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations. We concluded that whilst the company had controls in place that were appropriate to its size and the nature of its activities, we could not rely on those systems and internal controls exclusively for the purposes of our audit work. We therefore adopted a substantive and transactional approach to our audit, seeking to verify figures in the balance sheet to third party evidence and transactions within the Income Statement to external independent documentation;
- We did not review every transaction. However, we adopted an approach based on testing a sample of transactions. In choosing our sample, we tested transactions that were material in nature and in addition a random sample of other transaction. By choosing transactions of a material nature, our audit work is designed to detect material misstatements. The use of random testing on other transactions is designed to detect other irregularities and the operation of the charity's internal control systems generally. If exceptions were noted, our audit work was expanded to test more transactions with a view to determining whether the exception was of an isolated nature;
- We performed analytical procedures to identify any unusual or unexpected relationships;
- We tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
The Pain Relief Foundation**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BTMR Limited

BTMR Limited
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Century Buildings
14 St Mary's Parsonage
Manchester
M3 2DF

Date: *10 September 2024*

THE PAIN RELIEF FOUNDATION

Statement of Financial Activities
for the Year Ended 5 April 2024

	Notes	Unrestricted funds £	Restricted fund £	5.4.24 Total funds £	5.4.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	244,998	-	244,998	373,501
Other trading activities	4	23,443	-	23,443	42,523
Investment income	5	82,422	-	82,422	95,054
Total		<u>350,863</u>	<u>-</u>	<u>350,863</u>	<u>511,078</u>
EXPENDITURE ON					
Raising funds					
Other trading activities	6	15,977	-	15,977	14,837
Investment management costs	7	11,716	-	11,716	12,017
		27,693	-	27,693	26,854
Charitable activities					
Research	8	448,636	22,865	471,501	469,682
Total		<u>476,329</u>	<u>22,865</u>	<u>499,194</u>	<u>496,536</u>
Net gains/(losses) on investments		50,770	-	50,770	(151,442)
NET INCOME/(EXPENDITURE)		(74,696)	(22,865)	(97,561)	(136,900)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,864,858	25,343	2,890,201	3,027,101
TOTAL FUNDS CARRIED FORWARD		<u>2,790,162</u>	<u>2,478</u>	<u>2,792,640</u>	<u>2,890,201</u>

The notes form part of these financial statements

THE PAIN RELIEF FOUNDATION

Balance Sheet
5 April 2024

	Notes	Unrestricted funds £	Restricted fund £	5.4.24 Total funds £	5.4.23 Total funds £
FIXED ASSETS					
Tangible assets	14	53,037	676	53,713	62,267
Investments	15	<u>2,769,293</u>	<u>-</u>	<u>2,769,293</u>	<u>2,695,242</u>
		2,822,330	676	2,823,006	2,757,509
CURRENT ASSETS					
Stocks	16	662	-	662	662
Debtors	17	1,693	-	1,693	(3,724)
Cash at bank and in hand		<u>37,796</u>	<u>1,802</u>	<u>39,598</u>	<u>203,756</u>
		40,151	1,802	41,953	200,694
CREDITORS					
Amounts falling due within one year	18	(72,319)	-	(72,319)	(68,002)
		<u>(32,168)</u>	<u>1,802</u>	<u>(30,366)</u>	<u>132,692</u>
NET CURRENT ASSETS					
		2,790,162	2,478	2,792,640	2,890,201
TOTAL ASSETS LESS CURRENT LIABILITIES					
NET ASSETS					
		<u><u>2,790,162</u></u>	<u><u>2,478</u></u>	<u><u>2,792,640</u></u>	<u><u>2,890,201</u></u>
FUNDS					
19					
Unrestricted funds:					
General fund				11,824	141,987
Designated unrestricted				<u>2,778,338</u>	<u>2,722,871</u>
				2,790,162	2,864,858
Restricted funds:					
Restricted fund				<u>2,478</u>	<u>25,343</u>
TOTAL FUNDS					
				<u><u>2,792,640</u></u>	<u><u>2,890,201</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on ...10 September 2024 and were signed on its behalf by:



.....
D Cain - Chairman - Trustee

The notes form part of these financial statements

THE PAIN RELIEF FOUNDATION

Cash Flow Statement
for the Year Ended 5 April 2024

	Notes	5.4.24 £	5.4.23 £
Cash flows from operating activities			
Cash generated from operations	1	(216,930)	(39,406)
Finance costs paid		(281)	(340)
Tax paid		<u>(5,555)</u>	<u>12,051</u>
Net cash used in operating activities		<u>(222,766)</u>	<u>(27,695)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(533)	-
Purchase of fixed asset investments		(570,003)	(71,543)
Sale of fixed asset investments		546,722	174,142
Interest received		9	2
Dividends received		<u>82,413</u>	<u>95,052</u>
Net cash provided by investing activities		<u>58,608</u>	<u>197,653</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>203,756</u>	<u>33,798</u>
Cash and cash equivalents at the end of the reporting period		<u>39,598</u>	<u>203,756</u>

The notes form part of these financial statements

THE PAIN RELIEF FOUNDATION

Notes to the Cash Flow Statement
for the Year Ended 5 April 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	5.4.24	5.4.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(97,561)	(136,900)
Adjustments for:		
Depreciation charges	9,087	10,850
(Gain)/losses on investments	(50,770)	151,442
Interest received	(9)	(2)
Finance costs	281	340
Dividends received	(82,413)	(95,052)
Decrease in stocks	-	38
Decrease in debtors	138	1,231
Increase in creditors	<u>4,317</u>	<u>28,647</u>
Net cash used in operations	<u>(216,930)</u>	<u>(39,406)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.23	Cash flow	At 5.4.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>203,756</u>	<u>(164,158)</u>	<u>39,598</u>
	<u>203,756</u>	<u>(164,158)</u>	<u>39,598</u>
Total	<u>203,756</u>	<u>(164,158)</u>	<u>39,598</u>

The notes form part of these financial statements

1. DESIGNATED FUND

The designated fund represents sums set aside, out of unrestricted funds, to meet the ongoing costs of the chair of Professor of Pain.

	2024	2023
Investment income:	£	£
Interest received	907	1,709
Dividends	81,506	93,342
Realised gains on investments sold	202,159	(3,267)
Unrealised gain on revaluing investments to market value	-	-
Total designated income	284,572	91,784
Less:		
Realised loss on sale of investments	-	-
Unrealised profit/(loss) on revaluing investments to market value	(151,389)	(148,175)
	(11,716)	(12,017)
Expenditure out of designated funds	-	-
Transfer of net expenditure to General Fund	<u>(66,000)</u>	<u>(178,800)</u>
Net designated (expenditure)/income	55,467	(247,207)

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds and it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions, such as duration of the grant, which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

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

Long leasehold	-	Over the period of the lease
Plant and machinery	-	25% on reducing balance and 15% on cost
Fixtures and fittings	-	25% on cost

Expenditure on individual assets which is less than £500 is not capitalised.

Stocks

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

2. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Designated fund

The Designated fund represents the investment and related income which the trustees have designated to be used specifically for funding the chair of the Professor of Pain.

Restricted fund

The Restricted fund represents the income which was made available for the purposes of acquiring a Transcranial Magnetic Scanner and sponsorships received. The related expenditure represent money spent in relation to restricted income.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Investments are made by the trustees acting through and on advice of professional investment managers. The investment strategy focuses on low to medium risk investments.

Investment gains and losses

Gains and losses which arise on the sale of investments during the year are termed "Realised gains and losses". Those gains and losses that arise from the disclosure of investments at market value as at 5th April each year are termed "Unrealised gains and losses".

Governance costs

Governance costs relate to the general running of the charity, as opposed to fundraising or charitable activities expenditure. They include audit and legal fees, accountancy and related support costs.

Costs of generating funds

The costs of fundraising events include the costs incurred by the Charity in arranging golf days, appeals and sponsorships and are included in the SOFA on an accruals basis.

Charitable activities - Grants payable

Expenditure on charitable activities includes grants payable to individuals to conduct research into pain, its causes and relief, and to disseminate research information together with related direct costs and support costs, all of which are accounted for on an accruals basis.

THE PAIN RELIEF FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

3. DONATIONS AND LEGACIES		
	5.4.24	5.4.23
	£	£
Gifts	69,343	68,197
Gift aided donations	3,064	5,846
Tax recovered on gift aided donations	766	(4,789)
Legacies	171,425	303,436
Sundry income	400	811
	<u>244,998</u>	<u>373,501</u>
4. OTHER TRADING ACTIVITIES		
	5.4.24	5.4.23
	£	£
Fundraising events	1,804	950
Books leaflets tapes	-	133
Sponsorships	6,200	6,217
EFIC Cancer School	-	31,173
Meeting fees	15,439	4,050
	<u>23,443</u>	<u>42,523</u>
5. INVESTMENT INCOME		
	5.4.24	5.4.23
	£	£
Listed investments	82,413	95,052
Deposit account interest	9	2
	<u>82,422</u>	<u>95,054</u>
6. OTHER TRADING ACTIVITIES		
	5.4.24	5.4.23
	£	£
Purchases	125	63
Staff costs	15,852	14,774
	<u>15,977</u>	<u>14,837</u>
7. INVESTMENT MANAGEMENT COSTS		
	5.4.24	5.4.23
	£	£
Portfolio management	11,716	12,017

THE PAIN RELIEF FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 9) £	Support costs (see note 10) £	Totals £
Research	<u>93,333</u>	<u>304,043</u>	<u>74,125</u>	<u>471,501</u>

9. GRANTS PAYABLE

		5.4.24 £	5.4.23 £
Research		<u>304,043</u>	<u>291,932</u>

10. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Research	<u>39,992</u>	<u>266</u>	<u>5,833</u>	<u>28,034</u>	<u>74,125</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	5.4.24 £	5.4.23 £
Auditors' remuneration	5,000	5,000
Auditors' remuneration for non-audit work	3,340	3,340
Depreciation - owned assets	9,087	10,850
Other operating leases	<u>5,722</u>	<u>6,426</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

No trustees' remuneration or other benefits were paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

13. STAFF COSTS

The average number of employees for the year was 4 (2020: 4).

THE PAIN RELIEF FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

14. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 6 April 2023	114,302	204,403	324,487	643,192
Additions	-	-	533	533
At 5 April 2024	<u>114,302</u>	<u>204,403</u>	<u>325,020</u>	<u>643,725</u>
DEPRECIATION				
At 6 April 2023	74,787	183,427	322,711	580,925
Charge for year	3,266	5,244	577	9,087
At 5 April 2024	<u>78,053</u>	<u>188,671</u>	<u>323,288</u>	<u>590,012</u>
NET BOOK VALUE				
At 5 April 2024	<u>36,249</u>	<u>15,732</u>	<u>1,732</u>	<u>53,713</u>
At 5 April 2023	<u>39,515</u>	<u>20,976</u>	<u>1,776</u>	<u>62,267</u>

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2023	2,695,242
Additions at cost	570,003
Disposals at book cost	(344,563)
Revaluations	(151,389)
At 5 April 2024	<u>2,769,293</u>
NET BOOK VALUE	
At 5 April 2024	<u>2,769,293</u>
At 5 April 2023	<u>2,695,242</u>

Overseas investment assets amounted to £1,508,161 (2023: £1,474,947).

Cost or valuation at 5 April 2024 is represented by:

	Listed investments £
Valuation in 2024	(151,389)
Cost	<u>2,920,682</u>
	<u>2,769,293</u>

THE PAIN RELIEF FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

16. STOCKS		5.4.24	5.4.23
		£	£
Finished goods		<u>662</u>	<u>662</u>
17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		5.4.24	5.4.23
		£	£
Tax		766	(4,789)
Prepayments and accrued income		<u>927</u>	<u>1,065</u>
		<u>1,693</u>	<u>(3,724)</u>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		5.4.24	5.4.23
		£	£
Accruals and deferred income		<u>72,319</u>	<u>68,002</u>

19. MOVEMENT IN FUNDS		Net movement in funds	Transfers between funds	At
	At 6.4.23	£	£	5.4.24
	£	£	£	£
Unrestricted funds				
General fund	141,987	(196,163)	66,000	11,824
Designated unrestricted	<u>2,722,871</u>	<u>121,467</u>	<u>(66,000)</u>	<u>2,778,338</u>
	2,864,858	(74,696)	-	2,790,162
Restricted funds				
Restricted fund	25,343	(22,865)	-	2,478
	<u>2,890,201</u>	<u>(97,561)</u>	<u>-</u>	<u>2,792,640</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	268,450	(464,613)	-	(196,163)
Designated unrestricted	<u>82,413</u>	<u>(11,716)</u>	<u>50,770</u>	<u>121,467</u>
	350,863	(476,329)	50,770	(74,696)
Restricted funds				
Restricted fund	-	(22,865)	-	(22,865)
	<u>350,863</u>	<u>(499,194)</u>	<u>50,770</u>	<u>(97,561)</u>

THE PAIN RELIEF FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	31,380	(68,193)	178,800	141,987
Designated unrestricted	<u>2,970,078</u>	<u>(68,407)</u>	<u>(178,800)</u>	<u>2,722,871</u>
	3,001,458	(136,600)	-	2,864,858
Restricted funds				
Restricted fund	25,643	(300)	-	25,343
	<u>3,027,101</u>	<u>(136,900)</u>	<u>-</u>	<u>2,890,201</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	416,026	(484,219)	-	(68,193)
Designated unrestricted	<u>95,052</u>	<u>(12,017)</u>	<u>(151,442)</u>	<u>(68,407)</u>
	511,078	(496,236)	(151,442)	(136,600)
Restricted funds				
Restricted fund	-	(300)	-	(300)
	<u>511,078</u>	<u>(496,536)</u>	<u>(151,442)</u>	<u>(136,900)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
Unrestricted funds				
General fund	31,380	(264,356)	244,800	11,824
Designated unrestricted	<u>2,970,078</u>	<u>53,060</u>	<u>(244,800)</u>	<u>2,778,338</u>
	3,001,458	(211,296)	-	2,790,162
Restricted funds				
Restricted fund	25,643	(23,165)	-	2,478
	<u>3,027,101</u>	<u>(234,461)</u>	<u>-</u>	<u>2,792,640</u>

THE PAIN RELIEF FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	684,476	(948,832)	-	(264,356)
Designated unrestricted	<u>177,465</u>	<u>(23,733)</u>	<u>(100,672)</u>	<u>53,060</u>
	861,941	(972,565)	(100,672)	(211,296)
Restricted funds				
Restricted fund	-	(23,165)	-	(23,165)
	<u>861,941</u>	<u>(995,730)</u>	<u>(100,672)</u>	<u>(234,461)</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024.

21. FINANCIAL COMMITMENTS

During the year grants payable to researchers were approved in the total amount of £884,566 of which £590,331 remains payable in respect of future periods.

THE PAIN RELIEF FOUNDATION

Detailed Statement of Financial Activities
for the Year Ended 5 April 2024

	5.4.24 £	5.4.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	69,343	68,197
Gift aided donations	3,064	5,846
Tax recovered on gift aided donations	766	(4,789)
Legacies	171,425	303,436
Sundry income	400	811
	<u>244,998</u>	<u>373,501</u>
Other trading activities		
Fundraising events	1,804	950
Books leaflets tapes	-	133
Sponsorships	6,200	6,217
EFIC Cancer School	-	31,173
Meeting fees	15,439	4,050
	<u>23,443</u>	<u>42,523</u>
Investment income		
Listed investments	82,413	95,052
Deposit account interest	9	2
	<u>82,422</u>	<u>95,054</u>
Total incoming resources	350,863	511,078
EXPENDITURE		
Other trading activities		
Purchases	125	63
Wages	15,250	14,300
Social security	411	306
Pensions	191	168
	<u>15,977</u>	<u>14,837</u>
Investment management costs		
Portfolio management	11,716	12,017
Charitable activities		
Wages	49,181	54,393
Social security	1,507	1,057
Pensions	1,916	1,684
Venue & meeting costs	8,184	37,473
Sundry	818	1,189
FMS study costs	22,640	-
Depreciation of tangible fixed assets	9,087	10,850
Grants to individuals	304,043	291,932
	<u>397,376</u>	<u>398,578</u>

This page does not form part of the statutory financial statements

THE PAIN RELIEF FOUNDATION

Detailed Statement of Financial Activities
for the Year Ended 5 April 2024

	5.4.24 £	5.4.23 £
Support costs		
Management		
Other operating leases	5,722	6,426
Rates and water	18,228	17,505
Insurance	3,517	2,974
Telephone	1,304	1,117
Postage and stationery	2,108	2,936
Advertising	5,066	5,252
Sundries	1,883	1,002
Travel	132	852
Computer software	1,751	1,267
Credit card charges	281	340
	<u>39,992</u>	<u>39,671</u>
Finance		
Bank charges	266	329
Information technology		
Repairs and renewals	5,833	5,251
Governance costs		
Wages	18,500	16,600
Social security	425	239
Pensions	769	674
Auditors' remuneration	5,000	5,000
Auditors' remuneration for non audit work	3,340	3,340
	<u>28,034</u>	<u>25,853</u>
Total resources expended	<u>499,194</u>	<u>496,536</u>
Net (expenditure)/income before gains and losses	(148,331)	14,542
Realised recognised gains and losses		
Net investment gains/ (losses)	<u>202,159</u>	<u>(3,267)</u>
Net income	<u><u>53,828</u></u>	<u><u>11,275</u></u>



Pain Relief Foundation