

Charity registration number 1143472 (England and Wales)

Charity registration number SCO41012 (Scotland)

Company registration number 07726882

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



MPS Society
transforming lives through
support, research & awareness



SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Katy Brown Sarah Burgess Judith Evans Professor Simon Heales Professor Derralynn Hughes D M Patton Phillip Pearson Wilma Robins Fiona Stewart Dr G McKee Prof B G Winchester	
Secretary	Toni Ellerton	
Senior management	Robert Stevens John Illankovan Sophie Thomas Anna Featherstone Bethanie Pentecost Toni Ellerton Barbara Cotterell Helen Crawley Alison Wilson	Group Chief Executive Head of Group Finance Senior Head of Patient Services and Clinical Liaisons Head of Fundraising Head of Support Executive Assistant and Company Secretary HR Lead Head of Communications Head of Projects & Communities
Charity number (England and Wales)	1143472	
Charity number (Scotland)	SCO41012	
Company number	07726882	
Registered office	MPS House Repton Place White Lion Road Amersham Buckinghamshire HP7 9LP	
Auditor	Xeinadin Audit Limited 46 Hamilton Square Birkenhead Wirral Merseyside CH41 5AR	
Solicitors	Womble Bond Dickinson 4 More London Riverside London SE1 2AU	

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

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SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

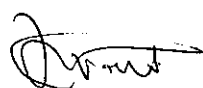
Last year was one of meaningful progress for our community. Guided by our vision that everyone affected by MPS, Fabry and related lysosomal diseases should live the lives they want, we have strengthened support, advanced clinical care and invested in research that will shape the future.

We welcomed 59 new members and continued to grow a connected, supportive community through our WhatsApp groups and regular peer sessions. The Rare Minds service delivered 214 specialist counselling sessions, addressing the significant emotional impact of living with progressive rare disease. Families told us these services were "life changing" and provided rare spaces where they felt understood.

Our MPS Matters conference and family support events across the year brought people together to learn, share and belong. Alongside this, our clinical liaison work drove national impact. Progress on the MPS Airway Project, development of the Emergency Airway Passport, publication of 10 national clinical guidelines through the PPPN, and strong advocacy on newborn screening demonstrate our commitment to world-class, patient-centred care.

Research remains central to our mission. In 2025 we awarded close to £130,000 in grants, supporting projects that improve respiratory monitoring, personalise treatment decisions and enhance quality of life. We also began the journey toward membership of the Association of Medical Research Charities, strengthening our research governance and credibility.

None of this would be possible without our dedicated staff, trustees, volunteers, clinical partners and generous supporters. Together, we are transforming lives through specialist support, advocacy and research, and building a stronger future for our community.



Judith Evans
Chair of Trustees

Date: 27 June 2026

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees (who are also the directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the Society for Mucopolysaccharide Diseases (the charity and the group) for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Principal activity

To support individuals affected by Mucopolysaccharide diseases, Fabry and related lysosomal diseases, their families and the professionals who care for them through partnership working, implementation of the individual advocacy service, increasing awareness and raising funds for research into these diseases.

Objectives and aims

Our vision is for all people affected by our diseases to live the lives they want. **Our mission** is to transform lives through specialist knowledge, support and advocacy and research. **Our goals** are to ensure all our community have access to:

- exceptional support and advice
- world-class clinical care
- effective treatments

In order to carry out these goals we need to operate with effective processes by:

- Achieving a financial performance that is in line with our budget and planning cycle
- Investing in our staff development
- Ensuring good governance and that the organisation is run in line with relevant guidance and regulations

To do this, we rely on:

- funding from voluntary donations, corporate donors, charitable trusts and foundations
- support from the public who fundraise and take part in events

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

What are MPS and related lysosomal diseases?

Mucopolysaccharide (MPS), Fabry and related lysosomal diseases are a group of rare, genetic diseases that affect the functioning of particular enzymes in the body causing waste materials to accumulate and disrupt the functioning of the body's cells. People born with an MPS or related disease are unable to produce enzymes essential for the continual process of breaking down and replacing used materials. Babies may show no sign of the disease, but as more and more cells become damaged by the storage of used material, symptoms begin to appear. Sadly, these are progressive diseases which lead to an increase in problems as the years go by. Effects of the disease vary but are all associated with progressive physical disability. Over half these diseases cause degeneration of the brain resulting in severe learning difficulties and death in childhood.

We support people who have one of 27 diseases. The full list of conditions we support is: MPS I Hurler, MPS I Hurler Scheie, MPS I Scheie, MPS II Hunter, MPS III Sanfilippo, MPS IVA Morquio, MPS VI Maroteaux-Lamy, MPS VII Sly, MPS IX Natowicz, Fabry disease, Aspartylglycosaminuria (AGU), Fucosidosis, Gelebo Physic Dysplasia, GM-1 Gangliosidosis, Lysosomal Acid Lipase Deficiency (LAL D), Alpha-Mannosidosis, Beta-Mannosidosis, MSD Multiple sulphatase deficiency, Metachromatic Leukodystrophy, ML I Neuramidase Deficiency, ML II i-cell disease, ML III Pseudo Hurler Polydystrophy, ML IV, Sialic Acid Storage Disease, Winchester, Gaucher and Farber disease.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Support and Communities

In 2025 we worked to improve the quality of life for people living with MPS, Fabry and related conditions by strengthening our community, expanding access to specialist emotional support, improving knowledge, confidence and self-advocacy, and making sure member voices directly shaped our services.

A strong community

We welcomed **59 new members**, including individuals and families affected by Fabry, MPS I, MPS III, MPS IV, Gaucher, ML conditions, Alpha Mannosidosis, MLD and LAL-D. This growth reflects increased reach, earlier engagement following diagnosis and greater awareness of available support.

A rare disease diagnosis can be isolating and needs the support of a community who understands. The informal peer network overseen by our Support and Communities Team grew this year to include:

- 15 private WhatsApp groups with 200 members between them
- 300 members in the private Facebook support hub
- Weekly staff-led engagement across all core groups
- Consistent peer-to-peer interaction in high-engagement communities
- Regular virtual coffee mornings and weekly peer support sessions delivered year-round

Groups supported include:

- Condition-specific communities (MPS, Fabry, Gaucher, MPS III parents)
- Demographic groups (young adults, parents and carers, bereaved members)
- Regional communities (Northern Ireland, Wales, Scotland)
- Membership and community engagement groups (Ambassadors, Rare Voices)
- Peer-led initiatives (Swap Shop)

Members report feeling understood by people who “get it” which is not easily found outside the rare disease community.

Specialist emotional support

Last year **23 new clients accessed Rare Minds counselling**, delivering **214 specialist counselling sessions** to adults living with rare disease or caring for someone who is.

Living with rare, progressive conditions brings significant psychological burden. Counselling data shows that members most commonly experience:

- Anxiety and fear about the future (65%)
- Uncertainty (65%)
- Worries about disease progression (52%)
- Stress linked to treatment, surgery and tests (48%)
- Parenting a child with a condition (43%)
- Grief, loss and adjustment (39%)

Rare Minds provided safe, specialist-informed support tailored to these realities. Young adults particularly explored identity, isolation, self-esteem and medical anxiety — issues that are often under-recognised in rare disease populations.

Feedback confirms life-changing impact:

“Absolutely life changing...They have had a massive impact on my physical and mental health.”

“It gave me the support and encouragement to acknowledge I was able to make changes...and speak to my family and friends about my concerns.”

These outcomes indicate increased resilience, improved coping strategies, greater confidence in communication, and reduced psychological distress — all key indicators of improved quality of life.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Improved knowledge, confidence and self-advocacy

Access to clear, relevant information empowers better decision-making and reduces anxiety.

We delivered:

- 4 specialist information evenings (Enzyme Replacement Therapy, gene therapy, research updates, physical wellbeing)
- A monthly Fabry education programme via WhatsApp covering pain, women's health, gastrointestinal issues, benefits, scripting for appointments and self-advocacy
- Regular updates on clinical trials, treatment access and healthcare navigation

The impact of this was improved health literacy, increased confidence in treatment decisions, stronger self-advocacy skills, sustained peer discussion and shared learning, leaving members feeling better equipped to navigate complex systems in the rare disease.

Support events

Throughout 2025 we held a variety of face-to-face support events for our families, tailored to their specific needs. This includes opportunities for affected children, young people and their parents to come together as well as the bereaved community to share memories and experiences.

Our families were unanimous in expressing the positive impact of these events and sharing stories and experiences with other families.

In April, families gathered at Fairytale Farm: *"One of the few days where we can truly relax...such a safe space where other parents really understand."*

July's Paultons Park trip enabled access for families who otherwise couldn't attend: *"Very grateful as we couldn't afford day trips like this otherwise."*

August at Yorkshire Wildlife Park offered reconnection: *"Wonderful being able to talk to someone who is in the same boat."*

September's Weekend of Remembrance and Hope at Thoresby Hall and tree planting was described as *"a truly unique and precious experience."*

November's adult get-together fostered *"pure understanding."*

December's Odds Farm Park event was simply an *"amazing... magical day."*

MPS Matters 2025

We held a conference and family weekend in June for all families with MPS and related conditions. Fuelled by the success of the Fabry Matters Conference in 2024 and with the CEO's vision that it needed to be welcoming and relaxing first, we made this one the best we could. Really it was the families themselves who made it great.

"Meeting other families and being able to join sessions on topics which can help my son and help my understanding. Being able to talk to the experts was also very helpful." **Parent**

"Everything was so thoughtfully put together, and the energy, creativity, and sense of community were truly inspiring. It was great to be involved, and I'm grateful for the opportunity to connect and learn from this wonderful group of people." **Speaker**

"1st conference for me :) Spoke to many new friends about similar situations. Got loads of info and felt like I finally belong somewhere" **Comment from the feedback board**

We also held an Expert Meeting the same weekend, which was described as an excellent and memorable day, valued not only for the rich discussions but also for the chance to reconnect with colleagues, the society and patients.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Clinical liaisons

Throughout 2025, our clinical liaison work focused on improving care pathways for people living with lysosomal diseases, strengthening national policy and clinical decision-making, and ensuring patient and caregiver voices remained central to system change. A core theme was collaboration, bringing together specialists, policymakers, researchers and families to drive meaningful progress.

Key achievements included:

- **MPS Airway Project (MAP):**

Secured progress toward joint funding and established multidisciplinary clinical groups. Ear, Nose, Throat (ENT), respiratory, paediatric and adult specialists agreed a shared approach, with authorship teams and publication structures confirmed for two major guidance papers – one of the most collaborative clinical initiatives in the MPS field.

- **Emergency Airway Passport:**

Coordinated development with NHS England Highly Specialised Services, ENT and anaesthetics teams to improve safety and consistency in emergency airway care from 2026 onward.

- **Newborn Screening Advocacy:**

Led a coordinated response following the UK National Screening Committee's "weak evidence" conclusion on MLD screening, uniting clinicians, scientists and patient organisations to challenge inaccuracies and amplify family voices across political and media channels.

- **National and International Collaboration:**

- Convened the UK & Europe Biomarker Meeting (with regulators including the FDA, EMA and MHRA), led the MPS Expert Meeting, supported transition pathway work, and represented the community internationally. Strengthened collaboration within the Alpha Mannosidosis community and contributed to policy work through the Childhood Dementia Action Group.

- **Clinical Leadership:**

Chaired the Patient, Professional and Partnership Network (PPPN), overseeing publication of 10 national clinical guidelines across multiple LSD conditions, significantly improving consistency of care across the UK.

Two projects were selected for presentation at WORLD 2026, highlighting both collaborative guideline development and the mental health pressures faced by families.

Overall, 2025 marked a year of strengthened clinical pathways, deeper collaboration and sustained progress toward patient-centred change.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Clinical Scientific Advisory Committee

In 2025 our Clinical Scientific Advisory Committee (CSAC) paid out £129,766 to grants and committed a further £100,000 to fund future research.

This year, we invested in research that addresses critical gaps in diagnosis, treatment decision-making and quality of life for people living with rare diseases.

Novel hyperpolarized ¹²⁹Xe MRI technique of investigating Lower REspiratory Disease in Adults with Mucopolysaccharidosis (LoReDAM study) – Dr Karolina Stepien

This project tackles one of the most serious challenges in conditions such as MPS: severe respiratory complications and high mortality. Current tools for assessing lung health are limited. By exploring advanced imaging techniques, this research lays the groundwork for better understanding, monitoring and management of respiratory disease. In the long term, it has the potential to inform clinical guidelines, improve patient care and support the development of future therapies.

Development of a rapid-turnaround, highly sensitive assay for anti-drug antibodies in MPS IV – Dr Tomas Baldwin

Focused on improving treatment decision-making, this research aims to develop better tools to identify patients who may respond poorly to therapy at an earlier stage. By supporting more personalised and targeted care, it seeks to improve outcomes for patients and families while helping health systems use treatments more effectively and efficiently.

Co-design of a physical activity and sedentary behaviour intervention for adults with mucopolysaccharidosis – Dr Dan Bailey

This study explores how to better support healthy lifestyle changes for people with rare conditions. By identifying barriers and opportunities to increase physical activity and reduce sedentary behaviour, it aims to improve overall health and day-to-day quality of life. The findings could inform practical guidance and interventions for patients, caregivers and healthcare professionals.

Together, these projects drive meaningful change by making care more timely, personalised and evidence-based. Our investment is shaping future guidelines, tools and interventions that will have lasting impact.

Research excellence

We have begun the process of joining the Association of Medical Research Charities (AMRC), the gold standard for research governance and impact. Membership will strengthen our credibility, ensure best practice in funding and reporting, and expand our access to national expertise and collaboration.

Encouraging innovation

Through our Dragon's Den initiative and conference poster presentations at MPS Matters 2025, we provided researchers with a platform to share new ideas and showcase innovation within the rare disease community.

Arya Ajay D/O Ajayakumar, winner of first prize for her project **Improving detection methods and analysis of glycosaminoglycans for Mucopolysaccharidosis patients using ToF-SIMS**, is developing research that supports faster, less invasive and more accessible diagnosis. Earlier detection and improved monitoring reduce stress for families, support inclusion in newborn screening programmes and lay the foundation for more personalised care worldwide.

By championing emerging researchers and investing in high-impact projects, we continue to strengthen the future of rare disease diagnosis, treatment and care.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Operating effective processes

To carry out our work we rely on fundraising and donations. The MPS Society receives no government funding and so we are really grateful to our supporters without whose generosity we would not be able to continue to provide our vital support to families living with the challenge of MPS conditions.

Fundraising and donations highlights

Individual donations

We are very grateful to our supporters who continue to donate to us regularly. In 2025, we received £22k from regular donations and payroll giving schemes. We also received over £24k from donations and tributes in memory of loved ones and over £160k in one-off donations.

Appeals

We were delighted to have been selected for a BBC Lifeline Appeal that aired on BBC One on 25th May. Thousands of people watched our appeal which featured some of our amazing families at our Family Events and our Support team, highlighting the vital work we do and helping to raise awareness of the MPS Society. We were thrilled to have raised over £23k from this appeal.

Events and challenges

We are pleased to have raised over £133k from challenge events in 2026. This included a fantastic year for the London Marathon which raised £32k.

Christmas Campaign

The Big Give Christmas Challenge raised a staggering £30k for our community events in 2026.

MPS Awareness Week

Our fundraising target was smashed and raised over £29k. This was generated from a variety of events at schools, nurseries and specialist centres taking part in Wear it Blue, cake sales and coffee mornings, a pub quiz, a golf day, a football presentation, a half marathon, some online fundraisers and donations from some very kind individuals and companies.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Trusts and pharmaceutical

We would like to extend our sincere thanks to our key supporters this year who granted funds towards our services, projects and activities, including the National Lottery Community Fund – RC England-wide.

Other charitable trusts, foundations and organisations who kindly gave donations and grants in 2025 include Project Alive, the Sylvia Aitken Charitable Trust, David Lister Charitable Trust, the Blair Foundation, Himat Tanna Charitable Trust, the Florence Turner Trust, the Boshier-Hinton Foundation, The Arnold Clark Community Fund, The Reed Foundation, Bruce Wake Charitable Trust, Christopher and Elspeth Thomas Charitable Trust, the Charles and Elsie Sykes Trust, Baddiley Consolidated Charities, The Eveson Trust, the Walter Guinness Charitable Trust, The Baily Thomas Charitable Fund, Simon Gibson Charitable Trust, the Clover Trust, the Geoff and Fiona Squire Foundation, The W E Dunn Trust, Frazer Trust, the Annie Tranmer Charitable Trust, Enkalon Foundation, FSJ Charities, the Zochonis Charitable Trust, Sisters of the Holy Cross CIO, ShareGift, the Michael and Anna Wix Charitable Trust, the Strangward Trust, James Wood Bequest Fund, Medicash Foundation, the Ardwick Trust, the Bouttell Bequest, Oakdale Trust, James T Howat Charitable Trust, the Carrington Charitable Trust, Bowen Lodge Freemasons, The Hobson Charity, the Bobby & Steve Foundation, Enterprise Mobility™, the Constance Travis Charitable Trust, The Barbour Foundation and the Bartle Family Charitable Trust.

We were very grateful to receive financial contributions during 2025 from the following pharmaceutical companies towards various aspects of our patient support services and projects: Alexion, Amicus Therapeutics, BioMarin, Denali Therapeutics, JCR Pharmaceuticals, Orchard Therapeutics, REGENXBIO, Sanofi and Takeda UK have provided funding to MPS Society in support of 2025 patient projects but have had no input into content or output.

Chiesi Limited has provided an unrestricted financial grant to support the MPS Society's frontline patient support services in 2025. Chiesi Limited has had no involvement in the development, delivery, or operational activities of these services.

Chiesi Farmaceutici S.p.A provided funding to support MPS Society's patient projects during 2025; however, they were not involved in the development, content, or outcomes of these activities.

Ultragenyx have provided unrestricted funding to MPS Society in support of 2025 patient projects.

Our grants and donations from charitable trusts and foundations came to £333k, funds from pharmaceutical companies came to £290k and grants from other sources came to £71k, giving a total of £694k from these sources.

Staff development and support

Our staff are central to our charity, and their knowledge, skills and expertise help shape the organisation to be the best it can be. Our annual survey helps us assess our performance as an employer, and in 2025 we were pleased to maintain high scores in key areas. We continue to invest in our staff through upskilling and training opportunities, encouraging knowledge sharing through bitesize training sessions. In 2025 we also invested £5,400 in external courses to refresh safeguarding and support development.

For several years we have offered our staff a 24/7 employee assistance programme to support them through difficult times. To further enhance this, four team members are now trained Mental Health First Aiders, and one is a trained Grief First Aider.

Governance

Trustees meet up to five times a year for formal board meetings, with a trustee attending a full staff meeting after each to share relevant information with the teams. In our 2025 staff survey, 90% of staff said they have confidence in the board to deliver our charitable mission.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Fundraising

The MPS Society is registered with the Fundraising Regulator and as such adheres to their Code of Fundraising Practice. We promote our registration with the regulator on our materials and website and our Fundraising Promise is available on the website. This promise outlines our commitment to donors and the public to uphold the high standards and best practice expected of those charities registered with the Regulator.

We do not have any agreements with external fundraising companies or mailing companies for the purposes of fundraising or marketing. We do not buy in mailing lists for direct marketing, nor do we pass on our supporters' information to third parties except in circumstances such as registering them for an external event, which by definition has their explicit consent. All of our fundraising activity is managed by the Head of Fundraising & Communications who takes responsibility for any issues arising from those who are fundraising on our behalf.

As part of our General Data Protection Regulation (GDPR) compliance we have ensured that our approaches to past supporters adhere to our Data Retention Policy and Privacy Policy and we do not approach anyone who would not reasonably expect to hear from us through past engagement with support activity. All communications will include the opportunity to opt out as well as state what form of communication is appropriate.

Financial review

The MPS Society continues to raise and receive funds through applications to grant giving bodies to support its advocacy service and charitable events, including the salaries of the senior advocacy officer and four advocacy officers, as well as special projects. The Society continues to rely heavily throughout the year on its members and supporters' efforts to raise income by way of donations and fundraising. Income derived from charitable activities (being grants, events and awareness) totalled £880,315 in comparison to £751,504 in 2024. Receipts from donations £237,675 compared with £242,514 in 2024. This year legacies of £17,919 were received whereas £1,039 of legacies were received in 2024.

MPS Commercial Limited (trading as Rare Disease Research Partners) is a wholly owned trading subsidiary of the MPS Society. All logistical services related to Patient Access to Clinical Trials and work involving Health Technology Assessments and Patient Reported Outcomes are carried out by MPS Commercial. In 2025, MPS Commercial were able to donate £156,681 (2024: £150,539) to the MPS Society. RDRP retains operational independence from the charity with its own Board and CEO. Transactions are undertaken with third parties on a strictly commercial basis and kept wholly separate to dealings with the charity. Potential or actual conflicts arising are regularly reviewed and actively managed in line with the group's conflict of interest policy.

Total group income for the year ending 31 December 2025 was £2,184,220 (2024: £1,934,735) compared with total expenditure of £2,152,485 (2024: £1,862,072) and net gains on the revaluation of property and disposal of investments of £27,913 resulting in a surplus of £59,648 (2024: deficit £72,663).

The trustees work closely with the Senior Leadership Team to ensure full cost recovery in all areas of work.

Reserves policy

In the year, ending 31 December 2025 the trustees reviewed the charity's reserves policy to ensure that it is flexible enough to withstand the highs and lows of funding, and be robust in its ability to secure the future of our services. In doing so, the trustees agreed to the established policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be six months of the unrestricted resources. In accordance with good practice, this is reviewed each year to ensure that it fairly reflects the needs of the Society. The review in the current year concluded that the current policy of aiming for reserves of six months of the unrestricted resources remains appropriate. Current year our six months core expenditure equates to £632,753 (2024: £635,883). The level of free reserves as at 31 December 2025 amounted to £740,781 (2024: £743,102) which amounts to 7 months of overall expenditure of the Society.

Plans for future periods

Our focus in 2026 is to deliver services to support the mental health and wellbeing of individuals and families and continue providing the resources that have already proved useful. We will analyse the results of our latest survey on supporting siblings to tailor our support to fit their needs. We will be reviewing our bereavement service and resources and will continue our work and support to young people through our 'Rare Voices' group.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

The Society is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a company, limited by guarantee, as defined by the Companies Act 2006.

The Society was founded in 1982 and was registered with the Charity Commission in 1983 as an unincorporated association, registered charity number 287034. On 2 August 2011 the Society incorporated as a company limited by guarantee with the name 'Society for Mucopolysaccharide Diseases'. The assets, liabilities and activities of the Society were transferred into this charitable company on 1 November 2011.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Katy Brown
Sarah Burgess
Judith Evans
Professor Simon Heales
Professor Derralynn Hughes
D M Patton
Phillip Pearson
Wilma Robins
Fiona Stewart
Dr G McKee
Prof B G Winchester

Recruitment and appointment of new trustees

New trustees are elected by the directors/trustees and typically hold office for six years.

Organisational structure

The Society is governed by a Board of up to 13 trustees known as the Board of directors which meets a minimum of five times during the year. The day to day business of the Society is managed by the CEO and is governed by the Articles of Association.

Wider network

One trustee's first language is Welsh and others live in Scotland and Northern Ireland. Geographically, the MPS Society provides a UK wide support and individual advocacy service from MPS House based in Amersham in Buckinghamshire. Our employees are central to providing the support, individual advocacy services and the communication of our cause, while our supporters enable us to achieve our goals and objectives.

Risk management

The trustees have identified the level of risks to which the Society may be exposed and have established the implementation of a risk management strategy which comprises quarterly reviews of the risks the Society may face, systems and procedures to mitigate these risks and implementation of procedures designed to report on and minimise any potential impact on the Society should any of these risks materialise.

To strengthen governance the Board has established three Sub-Committees, that are chaired by the trustees with permanent representation from members of the executive. As detailed below:

Risk Sub-Committee

In 2022 a Risk Sub-Committee was formally established, with clear terms of reference and guiding principles. Identifying best practice from the Charity Commission and using the expert knowledge of selected trustees, a new structure and process was created. Today, the Society benefits from a formalised and structured risk management process using insights from the board and expert opinions from the senior staff leadership team. The risk matrix is refreshed on a monthly basis and shared and discussed at each board meeting. The new risk management matrix allows for the simple comprehension of live risks, the archive of old and enables reporting aligned to our strategic goals.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Audit and Finance Sub-Committee

The Audit and Finance Committee undertake a range of duties to support the Executive and the Board to understand the overall financial position of the organisation, deal effectively and proactively with key financial risks and provide the necessary assurances to key stakeholders. This work includes but is not limited to, undertaking a detailed review of the in-year financial position and supporting the management of key risks and opportunities, overseeing the effectiveness of the annual budgeting process to ensure resources are aligned effectively, overseeing the production of the annual report and the associated judgements, reviewing and approving key financial policies, overseeing the effectiveness of the internal control environment and ensuring that appropriate audit arrangements are in place and discharged sufficiently.

The Committee is chaired by a trustee and always has at least one other trustee as a permanent member, in addition to the Group Chief Executive and Head of Finance. The Committee meet 5 times per year and reports on progress and matters for attention at each full Board meeting.

Clinical and Scientific Advisory Sub-Committee (CSAC)

The aim of the CSAC Committee is to ensure that the voices of the patient community, the clinical community and the scientific community are involved in the consideration of research.

The main function are:

- To consider the importance, scientific merit and potential impact of research grant applications made to the MPS Society. When appropriate, external peer review of research grant applications will be sought.
- To provide a recommendation to the MPS Board of Trustees on the funding of research grant applications made to the MPS Society.
- CSAC may also make the MPS Board of Trustees aware of potential future areas of research for support.
- Advise the Board on potential CSAC members.
- Act collectively or individually as source of advice to the MPS Society on clinical or scientific research.

The Board of Trustees will appoint a Chair of CSAC who will be a member of the main MPS Board of Trustees.

The subcommittee will appoint a Vice-Chair from the membership of CSAC. Each member will be appointed for a term of 3 years and new members may be appointed at any time.

Induction and training of new trustees

New trustees are provided with information about the Society and its work, the role and responsibilities of trustees, and the composition and workings of the Board. They are given copies of the Society's governing instrument, a folder of all the Society's policies and the minutes of the last five Board of trustees meetings. Trustees are regularly provided with the latest information on employment and charity law.

Pay policy for key management personnel

The Board of trustees are responsible for defining the Society's pay policy and setting the annual salary for the Chief Executive.

Auditor

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

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

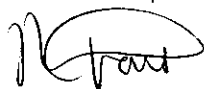
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



Judith Evans
Trustee

27 June 2026

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors of Society for Mucopolysaccharide Diseases for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

Opinion

We have audited the financial statements of Society for Mucopolysaccharide Diseases (the 'charity') and its subsidiary for the year ended 31 December 2025 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

Enquiries of management and those charged with governance were held in order to identify any laws and regulations that could be expected to have a material impact on the financial statements. Throughout the audit, the team were updated with the outcomes of these enquiries including consideration as to where and how fraud may occur in the charitable company and the group.

No instances of material non-compliance were identified, although the prospect of detecting irregularities, including fraud, is inherently difficult. This is due to; difficulty in detecting irregularities; limits imposed by the effectiveness of the entity's controls; and the nature, timing and extent of the audit procedures performed.

Irregularities as a result of fraud are inherently more difficult to detect than those that resulting from error. Despite the audit has being planned and performed in accordance with ISAs (UK), there is an unavoidable risk that material misstatements may not be detected.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Helen Furlong FCCA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

Chartered Accountants

46 Hamilton Square

Birkenhead

Wirral

Merseyside

CH41 5AR

27 June 2026

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	4	247,709	7,885	255,594	243,553	-	243,553
<u>Charitable activities</u>							-
Advocacy support	5	261,332	618,983	880,315	286,727	425,665	712,392
Psychological support	5	-	-	-	-	15,000	15,000
Family support and special events	5	-	20,400	20,400	-	24,112	24,112
Other trading activities	6	934,475	-	934,475	864,051	-	864,051
Investments	7	93,436	-	93,436	75,627	-	75,627
Total income		<u>1,536,952</u>	<u>647,268</u>	<u>2,184,220</u>	<u>1,469,958</u>	<u>464,777</u>	<u>1,934,735</u>
Expenditure on:							
<u>Raising funds</u>							
Fundraising and publicity	8	176,176	-	176,176	170,260	-	170,260
Commercial trading activity	8	507,722	-	507,722	456,391	-	456,391
		<u>683,898</u>	<u>-</u>	<u>683,898</u>	<u>626,651</u>	<u>-</u>	<u>626,651</u>
<u>Charitable activities</u>							
Advocacy services & member events	9	170,459	636,889	807,348	244,568	502,002	746,570
Awareness raising	9	161,478	-	161,478	176,451	-	176,451
Trading activities -							
Patients support	9	249,671	-	249,671	230,466	-	230,466
Research grants	9	144,071	106,019	250,090	81,934	-	81,934
Total charitable expenditure		<u>725,679</u>	<u>742,908</u>	<u>1,468,587</u>	<u>733,419</u>	<u>502,002</u>	<u>1,235,421</u>
Total expenditure		<u>1,409,577</u>	<u>742,908</u>	<u>2,152,485</u>	<u>1,360,070</u>	<u>502,002</u>	<u>1,862,072</u>

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Net gains/(losses) on investments	15	(2,400)	-	(2,400)	-	-	-
Net income/(expenditure)		124,975	(95,640)	29,335	109,888	(37,225)	72,663
Other recognised gains and losses:							
Revaluation of tangible fixed assets		30,313	-	30,313	-	-	-
Net movement in funds	12	155,288	(95,640)	59,648	109,888	(37,225)	72,663
Reconciliation of funds:							
Fund balances at 1 January 2025		2,253,693	164,920	2,418,613	2,143,805	202,145	2,345,950
Fund balances at 31 December 2025		2,408,981	69,280	2,478,261	2,253,693	164,920	2,418,613

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	18		759,222		976,585
Investment property	19		250,000		-
Investments	20		1,149,238		859,525
			<u>2,158,460</u>		<u>1,836,110</u>
Current assets					
Debtors	22	318,477		337,461	
Cash at bank and in hand		790,861		1,183,776	
			<u>1,109,338</u>	<u>1,521,237</u>	
Creditors: amounts falling due within one year	23		<u>(789,537)</u>	<u>(938,734)</u>	
Net current assets			<u>319,801</u>		<u>582,503</u>
Total assets less current liabilities			<u>2,478,261</u>		<u>2,418,613</u>
The funds of the charity					
Restricted income funds	26		69,280		164,920
Unrestricted funds	25		2,408,981		2,253,693
			<u>2,478,261</u>		<u>2,418,613</u>

The financial statements were approved by the trustees on 27 June 2026



Judith Evans
Trustee

Company registration number 07726882 (England and Wales)

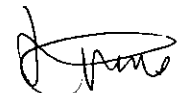
SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CHARITABLE COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	18		757,231		973,851
Investment property	19		250,000		-
Investments	20		1,149,240		859,527
			<u>2,156,471</u>		<u>1,833,378</u>
Current assets					
Debtors	22	291,368		288,959	
Cash at bank and in hand		258,506		546,001	
			<u>549,874</u>		<u>834,960</u>
Creditors: amounts falling due within one year	23	(228,084)		(249,725)	
Net current assets			<u>321,790</u>		<u>585,235</u>
Total assets less current liabilities			<u>2,478,261</u>		<u>2,418,613</u>
The funds of the charity					
Restricted income funds	26		69,280		164,920
Unrestricted funds	25		2,408,981		2,253,693
			<u>2,478,261</u>		<u>2,418,613</u>

The financial statements were approved by the trustees on 27 June 2026



Judith Evans
Trustee

Company registration number 07726882 (England and Wales)

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Society for Mucopolysaccharide Diseases is a private company limited by guarantee incorporated in England and Wales. The registered office is MPS House, Repton Place, White Lion Road, Amersham, Buckinghamshire, HP7 9LP.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

The trustees have considered the future trading of the charitable company and the group and have prepared cash flow forecasts for a period of 12 months from the date of these financial statements.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company and group has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

The financial statements distinguish between restricted and unrestricted funds. The former is received from donors and is subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions. They include those funds freely available to the charity for expenditure or appropriation to reserves for internally designated purposes, such as research programmes. Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

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

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

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

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Income is stated after trade discounts and other sales taxes.

Voluntary income

Voluntary income, which is received by way of restricted and unrestricted donations, gifts, legacies and special fund raising events, is included in the statement of financial activities in full as soon as it is received.

Grants receivable

Grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Legacies

Legacy income is recognised when it is certain to be received and can be measured with sufficient reliability.

Donations in kind

The MPS Society appreciates the level of active support it receives from volunteers who spend a considerable amount of time supporting our objectives, fund raising and administering our activities. Without this voluntary support the MPS Society would incur considerable additional expense. It is not considered practicable for the purposes of these financial statements to put a monetary value on this support; the trustees can but offer their heartfelt gratitude to all its volunteers and supporters. Gifts and intangible income that can be quantified are recognised in the statement of financial activities.

Investment income

Investment income comprises gilt, building society and bank interest receivable. This is included in the income and expenditure account in the year in which it is received.

Income from other trading activities

This income is from the trading subsidiary MPS Commercial Limited. This comprises patient management fees and survey research. Income is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 payable are included in the statement of financial activities in the year in which they relate.

Grants offered subject to conditions which have not been met at the yearend date are noted as a commitment but not accrued as expenditure.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include Head Office costs, finance, personnel, payroll and governance costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. These are apportioned based on staff numbers.

Pass-through costs and reimbursements

Clinical trial expenditure and reimbursements are not included in the financial statements. Expenditure is incurred by MPS Commercial Limited on behalf of patients participating in clinical trials with costs being reimbursed by the pharmaceutical companies. MPS Commercial Limited acts as an agent on behalf of the pharmaceutical companies (under guidance of FRS 102 section 23.4).

1.6 Tangible fixed assets

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

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

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

Freehold land and buildings	Straight line over 50 years
Computers and equipment	Straight line over 3-4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

A subsidiary is an entity controlled by the charity. Investments in subsidiaries are valued at cost less provision for impairment.

Investment assets arising from donate valuables are included at market value. These assets are valued at open market value at the date of donation and subsequently revalued to open market value as appropriate.

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

1.9 Impairment of fixed assets

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

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Taxation

The Society as a registered charity is not considered to be liable to taxation. VAT incurred is not recoverable and is included in relevant expenditure.

1.13 Retirement benefits

The Society contributes 5% of gross salary to individual employees' pension schemes. Contributions payable to individual defined contribution pension schemes are charged to the statement of financial activities in the period to which they relate.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	29		(183,280)		612,426
Investing activities					
Purchase of tangible fixed assets		(10,958)		(4,660)	
Proceeds from disposal of investments		(292,113)		(231,028)	
Investment income received		93,436		75,627	
Net cash used in investing activities			(209,635)		(160,061)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(392,915)		452,365
Cash and cash equivalents at beginning of year			1,183,776		731,411
Cash and cash equivalents at end of year			790,861		1,183,776

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

2 Critical accounting estimates and judgements

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

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

3 Legal status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

4 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	237,675	-	237,675	242,514	-	242,514
Legacies	10,034	7,885	17,919	1,039	-	1,039
	<u>247,709</u>	<u>7,885</u>	<u>255,594</u>	<u>243,553</u>	<u>-</u>	<u>243,553</u>

5 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Advocacy support						
Grants receivable	261,332	534,964	796,296	286,727	319,730	606,457
National Lottery						
Community Fund - RC						
England-wide	-	84,019	84,019	-	105,935	105,935
Psychological support						
Grants receivable	-	-	-	-	15,000	15,000
Family support and special events						
Grants receivable	-	20,400	20,400	-	24,112	24,112
	<u>261,332</u>	<u>639,383</u>	<u>900,715</u>	<u>286,727</u>	<u>464,777</u>	<u>751,504</u>

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Survey income in subsidiary	281,735	317,546
Management fees in subsidiary	652,740	546,505
Other trading activities	934,475	864,051

7 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	29,917	29,917
Interest receivable	63,519	45,710
	93,436	75,627

8 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Grant consultancy costs	-	4,337
Fundraising expenses	19,072	14,626
Staff costs	127,786	108,697
Depreciation and impairment	1,118	6,370
Support costs	28,200	36,230
	176,176	170,260
Commercial trading activity		
Survey costs	69,843	68,953
Staff costs	374,506	345,699
Depreciation and impairment	3,043	2,276
Support costs	60,330	39,463
	507,722	456,391
Total costs	683,898	626,651

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Expenditure on charitable activities

	Advocacy services & member events	Awareness raising	Trading activities - Patients support	Research grants	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
Direct costs					
Staff costs	383,741	91,726	249,671	-	725,138
Depreciation and impairment	2,795	839	-	-	3,634
Conference and expert meetings	258,749	-	-	-	258,749
Communication	2,142	4,470	-	-	6,612
MPS awareness	-	13,641	-	-	13,641
Consultancy	1,785	-	-	-	1,785
Donations and tributes in memory	1,079	-	-	-	1,079
	650,291	110,676	249,671	-	1,010,638
Grant funding of activities (see note 10)	-	-	-	250,090	250,090
Share of support and governance costs (see note 11)					
Support	78,238	23,800	-	-	102,038
Governance	78,819	27,002	-	-	105,821
	807,348	161,478	249,671	250,090	1,468,587
Analysis by fund					
Unrestricted funds	170,459	161,478	249,671	144,071	725,679
Restricted funds	636,889	-	-	106,019	742,908
	807,348	161,478	249,671	250,090	1,468,587

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Expenditure on charitable activities

(Continued)

Previous year:	Advocacy services & member events 2024 £	Awareness raising 2024 £	Trading activities - Patients support 2024 £	Research grants 2024 £	Total 2024 £
Direct costs					
Staff costs	395,134	101,710	230,466	-	727,310
Depreciation and impairment	15,924	4,777	-	-	20,701
Conference and expert meetings	140,403	-	-	-	140,403
Communication	7,033	3,659	-	-	10,692
MPS awareness	-	10,216	-	-	10,216
Donations and tributes in memory	1,079	-	-	-	1,079
Patient welfare gifts	33	-	-	-	33
	<u>559,606</u>	<u>120,362</u>	<u>230,466</u>	<u>-</u>	<u>910,434</u>
Grant funding of activities (see note 10)	-	-	-	81,934	81,934
Share of support and governance costs (see note 11)					
Support	85,094	25,528	-	-	110,622
Governance	101,870	30,561	-	-	132,431
	<u>746,570</u>	<u>176,451</u>	<u>230,466</u>	<u>81,934</u>	<u>1,235,421</u>
Analysis by fund					
Unrestricted funds	244,568	176,451	230,466	81,934	733,419
Restricted funds	502,002	-	-	-	502,002
	<u>746,570</u>	<u>176,451</u>	<u>230,466</u>	<u>81,934</u>	<u>1,235,421</u>

10 Grants payable

In 2024, grants were awarded for six projects which covered topics such as the link between physical activity and mental health in adults with Fabry disease, and the development of a mathematical model to calculate the risk of worsening airway and lung problems in people with MPS IVA Morquio. Grants payable costs have all been attributed to charitable activity expenditure.

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SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Support costs allocated to activities

	2025 £	2024 £
Staff costs	9,906	-
Depreciation	559	-
Recruitment and training costs	4,498	6,067
General office expenses	96,992	88,100
Insurance	16,140	14,352
Subscriptions	3,053	2,634
Staff welfare	3,045	14,098
Computer expenses	30,027	30,882
Bank charges	2,864	2,861
Travel and subsistence	16,834	17,882
Consultancy expenses	6,650	7,129
Governance costs	105,821	134,741
	<u>296,389</u>	<u>318,746</u>
Analysed between:		
Fundraising	88,530	75,693
Advocacy services & member events	157,057	186,964
Awareness raising	50,802	56,089
	<u>296,389</u>	<u>318,746</u>

	2025 £	2024 £
Governance costs comprise:		
Staff costs	47,415	56,247
Depreciation	280	4,777
Audit fees	11,832	9,438
Legal and professional	2,346	3,923
Management costs	43,948	60,356
	<u>105,821</u>	<u>134,741</u>

12 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,832	9,438
Depreciation of owned tangible fixed assets	8,634	34,124
	<u></u>	<u></u>

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

13 Trustees

No trustee or related person received any remuneration from the Society in respect of services as an employee of the entity.

All trustees are reimbursed for their expenses or expenses are paid for by the charity on behalf of trustees, which are necessarily incurred in attending management committee meetings and in performing their duties as trustees. The Chief Executive Officer of the Society approves the reimbursement of such expenses. In 2025 these totalled £5,252 (2024: £9,432) for all trustees.

14 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Chief executives	1	1
Administration	4	4
Advice, information & support	13	14
Commercial trading operations	13	13
Total	31	32

Employment costs

	2025 £	2024 £
Wages and salaries	1,110,309	1,082,478
Social security costs	123,089	104,393
Other pension costs	51,353	51,082
	1,284,751	1,237,953

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£90,001 - £100,000	1	1

Remuneration of key management personnel

The key management personnel of the group, comprise the trustees, the group chief executive officer, head of patient services, head of fundraising and head of finance. The total employee benefits of the key management personnel were £295,981 (2024: £285,063). The highest paid employee of the charity and the group had accrued £5,941 (2024: £5,769) in employer pension contributions.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

15 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Sale of investments	(2,400)	-
	<u> </u>	<u> </u>

16 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

17 MPS Commercial Limited

The subsidiary, MPS Commercial Limited, had incoming resources of £941,449 (2024 £911,722) and outgoing resources of £784,769 (2024 £761,232) leaving a surplus of £156,680 (2024 £150,539) which was gifted to the Society for Mucopolysaccharide Diseases.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

18 Tangible Fixed Assets - Group

	Freehold land and buildings £	Computers and equipment £	Total £
Cost			
At 1 January 2025	1,435,389	81,061	1,516,450
Additions	-	10,958	10,958
Revaluation	(435,389)	-	(435,388)
Transfer to investment property	(250,000)	-	(250,000)
At 31 December 2025	750,000	92,019	842,020
Depreciation and impairment			
At 1 January 2025	465,701	74,164	539,865
Depreciation charged in the year	-	8,633	8,633
Revaluation	(465,701)	-	(465,701)
At 31 December 2025	-	82,797	82,797
Carrying amount			
At 31 December 2025	750,000	9,222	759,222
At 31 December 2024	969,688	6,897	976,585

Tangible Fixed Assets - Charity

	Freehold land and buildings £	Computers and equipment £	Total £
Cost			
At 1 January 2025	1,435,389	63,619	1,499,008
Additions	-	8,658	8,658
Revaluation	(435,389)	-	(435,389)
Transfer to investment property	(250,000)	-	(250,000)
At 31 December 2025	750,000	72,277	822,277
Depreciation and impairment			
At 1 January 2025	465,701	59,456	525,157
Depreciation charged in the year	-	5,590	5,590
Revaluation	(465,701)	-	(465,701)
At 31 December 2025	-	65,046	65,046
Carrying amount			
At 31 December 2025	750,000	7,231	757,231
At 31 December 2024	969,687	3,257	972,944

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

19 Investment property

	2025
	£
Fair value	
At 1 January 2025	-
Transfers from tangible fixed assets when a reliable measure of fair value becomes available	250,000
At 31 December 2025	250,000

Investment property comprises part of the Society's main property which is now rented to a third party charity. The fair value of the investment property has been arrived at on the basis of a valuation carried out at The Frost Partnership, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The historical cost of the investment property was £358,847.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

20 Fixed asset investments - Group

	Donated jewellery £	Bank bonds £	Shares in subsidiaries £	Total £
Cost or valuation				
At 1 January 2025	6,100	853,425	-	859,525
Additions	-	621,184	-	621,184
Disposals	(6,100)	(325,371)	-	(331,471)
At 31 December 2025	-	1,149,238	-	1,149,238
Carrying amount				
At 31 December 2025	-	1,149,238	-	1,149,238
At 31 December 2024	6,100	853,425	-	859,525

Fixed asset investments - Charity

	Donated jewellery £	Bank bonds £	Shares in subsidiaries £	Total £
Cost or valuation				
At 1 January 2025	6,100	853,425	2	859,527
Additions	-	621,184	-	621,184
Disposals	(6,100)	(325,371)	-	(331,471)
At 31 December 2025	-	1,149,238	2	1,149,240
Carrying amount				
At 31 December 2025	-	1,149,238	2	1,149,240
At 31 December 2024	6,100	853,425	2	859,527

There were no investment assets outside the UK.

Donated jewellery

The donated jewellery was sold during the year.

Investment in bank bonds

The Society for Mucopolysaccharide Diseases reinvested £1,149,238 in fixed business bonds, which are due to mature within less than one year. Of the £1,149,238 invested, £130,000 has been allocated to the designated fund, £120,000 for the Research Fund and £430,000 for the Service Development Fund.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

21 Subsidiaries

Details of the charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Class of shares held	% Held	
		Direct	Indirect
MPS Commercial Limited	Ordinary £1	100.00	
Rare Disease Research Partners Limited	Ordinary £1	100.00	

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
MPS Commercial Limited	-	1
Rare disease Research Partners Limited	-	1

The wholly owned subsidiaries; MPS Commercial Limited and Rare Disease Research Partners Limited and trading and dormant respectively. Both subsidiaries are incorporated in England and Wales, and have the registered office of MPS House, Repton Place, White Lion Road, Amersham, Buckinghamshire, HP7 9LP. All profits generated by subsidiaries are distributed via Gift Aid to the parent charity under a Deed of Covenant.

22 Debtors - Group

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	215,163	276,939
Other debtors	17,952	641
Prepayments and accrued income	85,362	59,881
	<u>318,477</u>	<u>337,461</u>

Debtors - Charity

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	7,790	15,601
Amounts owed by group undertakings	256,680	250,539
Other debtors	4,615	24
Prepayments and accrued income	22,283	22,795
	<u>291,368</u>	<u>288,959</u>

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

23 Creditors: amounts falling due within one year - Group

	2025	2024
	£	£
Other taxation and social security	11,867	23,202
Trade creditors	15,118	27,892
Other creditors	451,198	411,369
Accruals and deferred income	311,354	476,271
	<u>789,537</u>	<u>938,734</u>

Creditors: amounts falling due within one year - Charity

	2025	2024
	£	£
Trade creditors	6,462	6,362
Other creditors	18,275	14,236
Accruals and deferred income	203,347	229,127
	<u>228,084</u>	<u>249,725</u>

Included within other creditors is deferred income of £134,370 (2024: £466,334). Deferred income is recognised in MPS Commercial where administration fees for patients are spread accordingly with their associated period. Deferred income in The Society For Mucopolysaccharide Diseases is recognised in respect of grants where the performance agreement runs across multiple periods. All of the deferred income recorded in 2024 has been subsequently recognised as income in 2025.

24 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>51,353</u>	<u>51,082</u>

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

At 31 December 2025 the amounts outstanding were £7,672 (2024 £7,055).

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

25 Unrestricted funds - Group

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Group

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Generable charitable fund	750,000	1,533,916	(1,265,505)	(266,011)	(2,400)	750,000
Property fund	969,687	-	-	-	30,313	1,000,000
Research fund	104,936	3,036	(144,072)	136,100	-	100,000
Service development fund	263,570	-	-	166,011	-	429,581
Building refurbishment fund	65,500	-	-	-	-	65,500
Christine Lavery memorial fund	100,000	-	-	(36,100)	-	63,900
	<u>2,253,693</u>	<u>1,536,952</u>	<u>(1,409,577)</u>	<u>-</u>	<u>27,913</u>	<u>2,408,981</u>

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Generable charitable fund	750,000	1,380,262	(1,214,928)	(165,334)	-	750,000
Property fund	998,395	-	(28,708)	-	-	969,687
Research fund	97,174	89,696	(81,934)	-	-	104,936
Service development fund	98,236	-	-	165,334	-	263,570
Building refurbishment fund	100,000	-	(34,500)	-	-	65,500
Christine Lavery memorial fund	100,000	-	-	-	-	100,000
	<u>2,143,805</u>	<u>1,469,958</u>	<u>(1,360,070)</u>	<u>-</u>	<u>-</u>	<u>2,253,693</u>

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

25 Unrestricted funds - Group

(Continued)

Charity

	At 1 January 2025	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2025
	£	£	£	£	£	£
Generable charitable fund	750,000	749,147	(480,736)	(266,011)	(2,400)	750,000
Property fund	969,687	-	-	-	30,313	1,000,000
Research fund	104,936	3,036	(144,072)	136,100	-	100,000
Service development fund	263,570	-	-	166,011	-	429,581
Building refurbishment fund	65,500	-	-	-	-	65,500
Christine Lavery memorial fund	100,000	-	-	(36,100)	-	63,900
	<u>2,253,693</u>	<u>752,183</u>	<u>(624,808)</u>	<u>-</u>	<u>27,913</u>	<u>2,408,981</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
Generable charitable fund	750,000	603,709	(438,375)	(165,334)	-	750,000
Property fund	998,395	-	(28,708)	-	-	969,687
Research fund	97,174	89,696	(81,934)	-	-	104,936
Service development fund	98,236	-	-	165,334	-	263,570
Building refurbishment fund	100,000	-	(34,500)	-	-	65,500
Christine Lavery memorial fund	100,000	-	-	-	-	100,000
	<u>2,143,805</u>	<u>905,958</u>	<u>(796,070)</u>	<u>-</u>	<u>-</u>	<u>2,253,693</u>

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

26 Restricted funds - Group and Charity

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
MPS restricted fund	45,556	639,383	(636,889)	48,050
LSD restricted fund	9,487	-	(9,487)	-
Research restricted fund	109,877	7,885	(96,532)	21,230
	<u>164,920</u>	<u>647,268</u>	<u>(742,908)</u>	<u>69,280</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
MPS restricted fund	76,928	464,777	(496,149)	45,556
LSD restricted fund	15,340	-	(5,853)	9,487
Research restricted fund	109,877	-	-	109,877
	<u>202,145</u>	<u>464,777</u>	<u>(502,002)</u>	<u>164,920</u>
	<u>202,145</u>	<u>464,777</u>	<u>(502,002)</u>	<u>164,920</u>

Restricted funds

MPS restricted fund – to support Disease booklets and Advocacy services.

LSD restricted fund – to support Lysosomal Storage Disease related meetings and conferences.

Research restricted fund – to support MPS research related projects.

27 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	759,222	-	759,222
Investment properties	250,000	-	250,000
Investments	1,149,238	-	1,149,238
Current assets/(liabilities)	250,521	69,280	319,801
	<u>2,408,981</u>	<u>69,280</u>	<u>2,478,261</u>

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

27 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	976,585	-	976,585
Investments	859,525	-	859,525
Current assets/(liabilities)	417,583	164,920	582,503
	<u>2,253,693</u>	<u>164,920</u>	<u>2,418,613</u>

28 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

MPS Commercial Limited and Rare Disease Research Partners Limited are 100% owned subsidiaries of The Society for Mucopolysaccharide Diseases.

Included in other debtors within the charitable company is the intercompany balance of £250,539 (2024: £250,539). All the profits of MPS Commercial Limited for the period have been distributed by Gift Aid to the charity, these totalled £156,681 (2024: £150,539).

Rent and recharges of £27,375 (2024: £34,375) were made by The Society for Mucopolysaccharide Diseases to MPS Commercial Limited.

The Society for Mucopolysaccharide Diseases has provided MPS Commercial Limited with a £200,000 long-term loan (2024: £200,000) on which interest of £6,375 (2024: £14,375) was charged.

SOCIETY FOR MUCOPOLYSACCHARIDE DISEASES

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

29	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Surplus for the year	29,335	72,663
	Adjustments for:		
	Investment income recognised in statement of financial activities	(93,436)	(75,627)
	Loss on disposal of investments	2,400	-
	Depreciation and impairment of tangible fixed assets	8,634	34,124
	Movements in working capital:		
	Decrease in debtors	18,984	202,807
	(Decrease)/increase in creditors	(149,197)	378,459
	Cash (absorbed by)/generated from operations	<u>(183,280)</u>	<u>612,426</u>
30	Analysis of changes in net funds		
	The charity had no material debt during the year.		