

Charity registration number: 1152445

Wolfram Syndrome UK

Annual Report and Financial Statements

for the Year Ended 28 February 2018

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Wolfram Syndrome UK

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Wolfram Syndrome UK

Reference and Administrative Details

Trustees	Mr A Nye Mr M Chandler Prof T Barrett Mr P Lynch Mr D Lynch
Senior Management Team	T Lynch, Chief Executive
Principal Office	9 Church Way Tarring Worthing West Sussex BN13 1HD
Charity Registration Number	1152445
Independent Examiner	Hodson & Co Wiston House 1 Wiston Avenue Worthing West Sussex BN14 7QL

Wolfram Syndrome UK

Strategic Report for the Year Ended 28 February 2018

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 28 February 2018, in compliance with s414C of the Companies Act 2006.

Achievements and performance

We had a second season with the charity caravan with a few WS families using it along with bookings through the holiday park which almost covered the costs of the pitch fees with the balance & other costs being covered by WSUK.

6th Annual conference was held with a visiting consultant from Dublin giving a presentation & holding workshops. Sports Taster sessions were held again after proving successful in 2016. Around 92 people attended, a couple of new attendees, with many saying it was the best conference they had attended. Again this was funded half by WSUK & half by WellChild. An update was given about the clinical trial which has been delayed due to unforeseen issues. WSUK announced to Trustees that we have £33,000 set aside to cover the costs of travel & accommodation for participants of the trial when it starts. This will be overseen with help from Birmingham Children's Hospital Charity with £11,000 given in the first year & subsequent payments after that. Some of our regular fundraising events – golf day & 80's night have totals that are constantly getting bigger year on year, as people are getting to learn more about Wolfram Syndrome.

In March 2017 WSUK were awarded Charity of the Year by More Radio, the local radio station to our home town

Financial review

Total incoming resources for the year were £48,419 with expenditure of £30,518. Overall, there was a surplus for the year of £17,901. Unrestricted funds at 28 February 2018 were £51,285 and Restricted funds £21,709.

Policy on reserves

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Investment policy and objectives

The objects of the company authorises it to invest and deal with moneys not immediately required for its purposes in and upon such investments securities and property as may be thought fit.

The strategic report was approved by the trustees of the charity on 13 September 2018 and signed on its behalf by:

.....
Mr A Nye
Trustee

Wolfram Syndrome UK

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 28 February 2018.

Objectives and activities

Objects and aims

The charity's object and principal activities are to promote and protect the physical and mental health of sufferers of Wolfram Syndrome and related syndromes and their families through the provision of financial assistance, support, education and practical advice. To advance the education of the general public in all areas relating to Wolfram Syndrome and related syndromes.

Wolfram Syndrome UK

Trustees' Report

Wolfram Syndrome is a genetic disorder causing diabetes mellitus, optic atrophy and deafness. It affects children and adults and there is currently no known cure. There are currently around 100 diagnosed sufferers in the UK. This number is rising and expected to reach 150 soon due to improvements in the diagnosis of partial Wolfram. There is no national organisation or charity providing support to sufferers or their families. Nor is there any charity specifically raising money to finance research in to the causes and treatment of this illness. WSUK will exist to meet these needs for this section of the public. Due to the rare and under-researched nature of this illness, diagnosis currently takes 3-6 months and involves several thousand tests. There is only one recognised centre of expertise for children, which is at Birmingham Children's Hospital; and for adults, at Queen Elizabeth Hospital Birmingham; therefore it is believed that many cases may not be recognised. WSUK will raise funds to help finance further research and through its newsletter, website and annual conference will increase levels of awareness, knowledge and understanding of this illness. These activities will benefit not only current sufferers but also future sufferers and their families, not least in sustaining an enhanced national focus on finding effective treatments and an eventual cure. For current sufferers and their families WSUK will maintain a voluntary register and distribute information about its aims, objectives and activities. WSUK will provide direct and practical benefit through information, advice and guidance but also through financial assistance in the form of grants given at the discretion of the trustees. The care of WS children necessitates the purchase of specialist equipment and facilities for the home and where this cause's financial hardship WSUK will provide financial support. This may be needed, for example, for the purchase of night monitoring equipment, CCTV, visual magnification and braille programs, adaptations to rooms and specialist mobile phones.

A process through which any sufferer or their parent/carer, registered with WSUK, will be established to enable applications to be made for grant aid and this will be detailed on the website. The only restriction will be that there has been a diagnosis of WS and that the sufferer is a permanent UK resident and registered with WSUK. There will be no charge made for registration with WSUK. Further practical and emotional benefit will be provided by WSUK to families living with WS in the form of an annual family conference, interim day clinics and family meetings. It is intended that these will be organised at little or no cost to help maximise participation. WSUK will also organise "take a break" opportunities for parents and carers at an affordable cost.

For the benefit of current and future sufferers the level of awareness, debate and research amongst the public and within the professional community of medical practitioners will be raised through a number of dissemination activities organised through WSUK. This will include public and professional meetings at the Birmingham Children's Hospital clinic and the development of a family and professionals WS handbook. Where a specific need is identified WSUK will respond through its own initiatives. For example, currently that would be by providing outreach workers within the south Asian community with the information and training they need to recognise the symptoms of WS. From the professional forums initially organised at the Birmingham clinic WSUK will be able to identify potentially valuable research opportunities that it can support through its family network and financially. The WSUK website will also be used to further disseminate research results and publications.

All of these activities will be aimed at benefiting all of the families registered with WSUK without any further restriction and regardless of their ability to contribute financially. At the discretion of the trustees financial support will be provided where poverty is a barrier to benefit. There will be no private benefits to anyone from WSUK other than as a beneficiary of its stated aims and activities. No detriment or harm will arise from carrying out any of the aims, objectives or activities of WSUK.

Wolfram Syndrome UK

Trustees' Report

Objectives, strategies and activities

Fundraising events have included:

- 5th Annual Golf Day
- Donations & Shaker collections
- Gift Aid payments
- Stamps & online shopping commission
- Sales of WSUK branded items including Christmas cards designed by a WS affected teenager
- Fundraising by families
- Grant awarded by Jeans for Genes
- Brighton Marathon
- 80's Music concert
- London to Brighton Cycle ride
- Grandparents tea party
- Jeans for Genes 50/50 partnership
- Regular Monthly donations

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Going concern

There are no material uncertainties about the charity's ability to continue.

Structure, governance and management

Nature of governing document

Wolfram Syndrome UK is a Charitable Incorporated Organisation registered on 17 June 2013 with the Charity Commission of England and Wales (no. 1152445). The charity's working name is WSUK.

Recruitment and appointment of trustees

The Board has the power to appoint additional trustees as it considers fit to do so.

None of the trustees has any beneficial interest in the charity.

Induction and training of trustees

Potential trustees are selected on the basis of their personal qualities and the complex issues involved. A speciality linking to charity needs is also sought. New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

All trustees are already familiar with the practical work of the charity. New trustees are encouraged to attend all management committee meetings. Short training sessions (if required) to familiarise new trustees with the charity and the context within which it operates are provided.

Wolfram Syndrome UK

Trustees' Report

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The trustees meet at least quarterly with additional meetings as required. The charity is overseen by the trustees, supported by volunteers. The organisation operates in the UK from premises in Church Road, Worthing.

Key strategic and administrative decisions are made by agreement of the trustees, and delegated as appropriate. Day to day management of the charity is delegated to the Chief Executive, Mrs Tracy Lynch.

Financial instruments

Objectives and policies

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The annual report was approved by the trustees of the charity on 13 September 2018 and signed on its behalf by:

.....
Mr A Nye
Trustee

Wolfram Syndrome UK

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Wolfram Syndrome UK for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 13 September 2018 and signed on its behalf by:

.....
Mr A Nye
Trustee

Wolfram Syndrome UK

Independent Examiner's Report to the trustees of Wolfram Syndrome UK

I report on the accounts of the charity for the year ended 28 February 2018 which are set out on pages 9 to 24 .

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

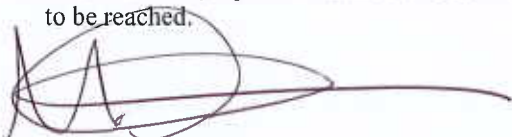
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

13 September 2018

Wolfram Syndrome UK

Statement of Financial Activities for the Year Ended 28 February 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2018 £
Income and Endowments from:				
Donations and legacies	3	5,328	11,892	17,220
Other trading activities	4	24,021	1,007	25,028
Investment income	5	66	-	66
Other income	6	6,105	-	6,105
Total Income		<u>35,520</u>	<u>12,899</u>	<u>48,419</u>
Expenditure on:				
Raising funds	7	(23,417)	(833)	(24,250)
Charitable activities	8	(6,268)	-	(6,268)
Total Expenditure		<u>(29,685)</u>	<u>(833)</u>	<u>(30,518)</u>
Net income		<u>5,835</u>	<u>12,066</u>	<u>17,901</u>
Net movement in funds		5,835	12,066	17,901
Reconciliation of funds				
Total funds brought forward		<u>45,450</u>	<u>9,643</u>	<u>55,093</u>
Total funds carried forward	21	<u>51,285</u>	<u>21,709</u>	<u>72,994</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2017 £
Income and Endowments from:				
Donations and legacies	3	12,256	337	12,593
Other trading activities	4	17,770	678	18,448
Investment income	5	114	-	114
Other income	6	6,955	-	6,955
Total Income		<u>37,095</u>	<u>1,015</u>	<u>38,110</u>
Expenditure on:				
Raising funds	7	(21,273)	-	(21,273)
Charitable activities	8	(7,295)	-	(7,295)
Total Expenditure		<u>(28,568)</u>	<u>-</u>	<u>(28,568)</u>
Net income		<u>8,527</u>	<u>1,015</u>	<u>9,542</u>
Net movement in funds		8,527	1,015	9,542
Reconciliation of funds				
Total funds brought forward		<u>36,923</u>	<u>8,628</u>	<u>45,551</u>
Total funds carried forward	21	<u>45,450</u>	<u>9,643</u>	<u>55,093</u>

Wolfram Syndrome UK

Statement of Financial Activities for the Year Ended 28 February 2018 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 21.

Wolfram Syndrome UK
(Registration number: CLUB)
Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	15	12,304	20,294
Current assets			
Stocks	16	805	914
Debtors	17	6,337	1,350
Cash at bank and in hand		<u>61,920</u>	<u>42,661</u>
		69,062	44,925
Creditors: Amounts falling due within one year	18	<u>(2,870)</u>	<u>(2,718)</u>
Net current assets		<u>66,192</u>	<u>42,207</u>
Total assets less current liabilities		78,496	62,501
Creditors: Amounts falling due after more than one year	19	<u>(5,502)</u>	<u>(7,408)</u>
Net assets		<u>72,994</u>	<u>55,093</u>
Funds of the charity:			
Restricted funds		21,709	9,643
Unrestricted income funds			
Unrestricted funds		<u>51,285</u>	<u>45,450</u>
Total funds	21	<u>72,994</u>	<u>55,093</u>

For the financial year ending 28 February 2018 the charity was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on 13 September 2018 and signed on their behalf by:

.....
Mr A Nye
Trustee

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

1 Charity status

The charity is a Charitable Incorporated Organisation (CIO) and consequently does not have share capital.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

2 Accounting policies (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis which is reasonable, justifiable and consistent.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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Notes to the Financial Statements for the Year Ended 28 February 2018

2 Accounting policies (continued)

Asset class	Depreciation method and rate
Plant & Machinery	Over 4 years
Office Equipment	Between 2 and 5 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

3 Income from donations and legacies

	Unrestricted funds		Total 2018	Total 2017
	General	Restricted funds		
	£	£	£	£
Donations and legacies;				
Donations from individuals	4,345	6,892	11,237	11,839
Grants, including capital grants;				
Grants from other charities	-	5,000	5,000	-
Regular giving and capital donations	<u>983</u>	<u>-</u>	<u>983</u>	<u>754</u>
	<u>5,328</u>	<u>11,892</u>	<u>17,220</u>	<u>12,593</u>

4 Income from other trading activities

	Unrestricted funds		Total 2018	Total 2017
	General	Restricted funds		
	£	£	£	£
Trading income;				
Sales of goods and services	7,440	-	7,440	1,175
Events income;				
Other events income	<u>16,581</u>	<u>1,007</u>	<u>17,588</u>	<u>17,273</u>
	<u>24,021</u>	<u>1,007</u>	<u>25,028</u>	<u>18,448</u>

5 Investment income

	Unrestricted funds		Total 2018	Total 2017
	General			
	£		£	£
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>66</u>		<u>66</u>	<u>114</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

6 Other income

	Unrestricted funds	Total 2018	Total 2017
	General		
	£	£	£
Rental income	6,105	6,105	6,955

7 Expenditure on raising funds

a) Costs of generating donations and legacies

		Unrestricted funds	Total 2018	Total 2017
	Note	General		
		£	£	£
Marketing and publicity		1,406	1,406	375
Allocated support costs	9	3,236	3,236	781
		4,642	4,642	1,156

b) Costs of trading activities

		Unrestricted funds	Restricted funds	Total 2018	Total 2017
	Note	General			
		£	£	£	£
Costs of goods sold		7,930	-	7,930	6,954
Depreciation, amortisation and other similar costs		7,990	-	7,990	9,300
Other direct costs of activities for generating funds		2,855	833	3,688	3,863
		18,775	833	19,608	20,117

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

8 Expenditure on charitable activities

		Unrestricted funds	Total 2018	Total 2017
	Note	General £	£	£
Governance costs	9	<u>6,268</u>	<u>6,268</u>	<u>7,295</u>

£6,268 (2017 - £7,295) of the above expenditure was attributable to unrestricted funds and £Nil (2017 - £Nil) to restricted funds.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

9 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Unrestricted funds	Total 2018	Total 2017
	General	£	£
	£	£	£
Governance costs	3,236	3,236	2,176

Support costs allocated to raising funds

	Governance costs	Total 2018	Total 2017
	£	£	£
Costs of generating donations and legacies	3,236	3,236	2,176

Governance costs

	Unrestricted funds	Total 2018	Total 2017
	General	£	£
	£	£	£
Staff costs			
Other staff costs	69	69	-
Independent examiner fees			
Examination of the financial statements	690	690	690
Other governance costs	5,509	5,509	6,605
	6,268	6,268	7,295

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2018	2017
	£	£
Depreciation of fixed assets	7,990	9,300

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mr A Nye

£44 (2017: £Nil) of expenses were reimbursed to Mr A Nye during the year.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

12 Staff costs

The aggregate payroll costs were as follows:

	2018 £	2017 £
Staff costs during the year were:		
Wages and salaries	1,933	781
Other staff costs	<u>69</u>	<u>-</u>
	<u>2,002</u>	<u>781</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018 No	2017 No
Full time employees	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year.

13 Independent examiner's remuneration

	2018 £	2017 £
Examination of the financial statements	<u>690</u>	<u>690</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

14 Taxation

The charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 March 2017	34,165	34,165
At 28 February 2018	34,165	34,165
Depreciation		
At 1 March 2017	13,871	13,871
Charge for the year	7,990	7,990
At 28 February 2018	21,861	21,861
Net book value		
At 28 February 2018	12,304	12,304
At 28 February 2017	20,294	20,294

16 Stock

	2018 £	2017 £
Stocks	805	914

17 Debtors

	2018 £	2017 £
Trade debtors	5,168	1,087
Prepayments	496	263
Other debtors	673	-
	6,337	1,350

18 Creditors: amounts falling due within one year

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

18 Creditors: amounts falling due within one year (continued)

	2018	2017
	£	£
Trade creditors	275	121
Hire purchase and finance leases	1,907	1,907
Other creditors	(2)	-
Accruals	690	690
	<u>2,870</u>	<u>2,718</u>

19 Creditors: amounts falling due after one year

	2018	2017
	£	£
Hire purchase and finance leases	<u>5,502</u>	<u>7,408</u>

20 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2018	2017
	£	£
Within one year	(1,907)	(1,907)
In two to five years	<u>(5,502)</u>	<u>(7,408)</u>
	<u>(7,409)</u>	<u>(9,315)</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

20 Obligations under leases and hire purchase contracts (continued)

Assets held under finance leases

Static Caravan

21 Funds

	Balance at 1 March 2017	Incoming resources	Resources expended	Transfers	Balance at 28 February 2018
	£	£	£	£	£
Unrestricted funds					
<i>General</i>					
General Funds	27,299	35,520	(25,864)	(20,600)	16,355
<i>Designated</i>					
Wolfram Sundrome Conference	2,608	-	(3,821)	12,000	10,787
Research Fund	15,543	-	-	8,600	24,143
	<u>18,151</u>	<u>-</u>	<u>(3,821)</u>	<u>20,600</u>	<u>34,930</u>
Total Unrestricted funds	<u>45,450</u>	<u>35,520</u>	<u>(29,685)</u>	<u>-</u>	<u>51,285</u>
Restricted funds					
Wolfram Syndrome Conference	3,180	5,209	-	-	8,389
Rewards for All	19	-	-	-	19
Research Fund	6,444	2,690	-	-	9,134
Salary Grant	-	5,000	(833)	-	4,167
	<u>9,643</u>	<u>12,899</u>	<u>(833)</u>	<u>-</u>	<u>21,709</u>
Total restricted funds	<u>9,643</u>	<u>12,899</u>	<u>(833)</u>	<u>-</u>	<u>21,709</u>
Total funds	<u>55,093</u>	<u>48,419</u>	<u>(30,518)</u>	<u>-</u>	<u>72,994</u>
	Balance at 1 March 2016	Incoming resources	Resources expended		Balance at 28 February 2017
	£	£	£		£
Unrestricted funds					
<i>General</i>					
General Funds	17,975	27,430	(18,106)		27,299
<i>Designated</i>					
Wolfram Sundrome Conference	2,619	5,000	(5,011)		2,608
Research Fund	16,328	4,665	(5,450)		15,543
	<u>18,947</u>	<u>9,665</u>	<u>(10,461)</u>		<u>18,151</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

21 Funds (continued)

	Balance at 1 March 2016 £	Incoming resources £	Resources expended £	Balance at 28 February 2017 £
Total unrestricted funds	36,922	37,095	(28,567)	45,450
Restricted funds				
Wolfram Syndrome Conference	3,000	180	-	3,180
Rewards for All	19	-	-	19
Research Fund	5,609	835	-	6,444
Total restricted funds	8,628	1,015	-	9,643
Total funds	45,550	38,110	(28,567)	55,093

The specific purposes for which the funds are to be applied are as follows:

Wolfram Syndrome Conference

Income and costs towards the annual conferences.

Awards for All

A grant received from the Big Lottery Awards for All programme for help with printing literature, a handbook for families and individuals and some medical wristbands.

Research Fund

Funds raised, donated or designated by WSUK to assist in research of the syndrome as well as to assist families/individuals in covering any travel/accommodation costs that are incurred by them for taking part in the 3 year clinical trial which started late 2017, with regular visits to Birmingham Children's Hospital.

Salary Grant

Jeans for Genes awarded a grant of £5,000 for salaries during the year.

22 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	12,304	12,304
Current assets	69,062	69,062
Current liabilities	(2,870)	(2,870)
Creditors over 1 year	(5,502)	(5,502)
Total net assets	72,994	72,994

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2018

23 Analysis of net funds

	At 1 March 2017 £	Cash flow £	At 28 February 2018 £
Cash at bank and in hand	42,661	19,259	61,920
Finance leases and hire purchase contracts	(9,315)	1,906	(7,409)
Net debt	<u>33,346</u>	<u>21,165</u>	<u>54,511</u>