

Charity registration number: 1152445

Wolfram Syndrome UK

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 28 February 2021

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

Wolfram Syndrome UK

Contents

Reference and Administrative Details	I
Trustees' Report	2 to 7
Statement of Trustees' Responsibilities	8
Independent Examiner's Report	9
Statement of Financial Activities	10 to 11
Balance Sheet	12
Notes to the Financial Statements	13 to 25

Wolfram Syndrome UK

Reference and Administrative Details

Chairman	J Isherwood
Trustees	Mr A Nye Prof T Barrett Mr P Lynch J Isherwood A Gardner
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

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 2021.

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 is a genetic disorder causing Diabetes Insipidus, Diabetes Mellitus, optic atrophy and deafness. It affects children and adults and there is currently no known cure. There are currently around 90 diagnosed sufferers in the UK. This number is rising and expected to reach 150 due to improvements in the diagnosis of partial Wolfram. WSUK exists to meet these needs for the WS community. 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 raise funds to help finance further research and through its e-newsletters, website and annual conference increase levels of awareness, knowledge and understanding of this illness. These activities benefit not only those currently affected but also those diagnosed in the future and their families, not least in sustaining an enhanced national focus on finding effective treatments and an eventual cure.

For those currently affected and their families, WSUK maintain a voluntary register and distribute information about its aims, objectives and activities. WSUK provide direct and practical benefit through information, advice and guidance.

Further practical and emotional benefit is provided by WSUK to families living with WS in the form of an annual conference, interim day clinics and family meetings. It is intended that these are organised at little or no cost to help maximise participation. WSUK will also try to organise "take a break" opportunities for parents and carers at an affordable cost. WSUK endeavour to fund & organise social events that enable families and those affected to meet. It is important for families to have opportunities to meet in between annual conferences and WSUK intends to provide regular social events at venues around the country to meet that need or via regular digital sessions. 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 is raised through a number of dissemination activities organised through WSUK. 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 is also used to further disseminate research results and publications.

All of these activities are 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 trustee's, 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.

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.

Wolfram Syndrome UK

Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Covid-19 pandemic has had a significant influence on the activities of WSUK during the year and has been a key focus on the support that WSUK has provided to our community under these difficult circumstances. Specific support activities that have been implemented include:

- Running monthly webinars involving medical professionals to provide specific and tailored advice to our community on a range of topics including how to interpret governmental advice and specific health impacts. The platform allowed members to ask questions of relevance to their circumstances.
- Setting up online social sessions to allow the community to interact and provide social contact throughout the lockdown periods.
- Adding a Covid-19 news page to the WSUK website. This page includes helpful information, advice and updates (for example the recordings of Q&A WSUK webinars with WS medical professionals), and links to other recognised expert organisations / sources (e.g. NHS, government), which helps to keep the WS community and their families informed on issues related to the pandemic.

Due to the pandemic, our 9th Annual conference was held as a virtual event over 2 Saturdays attracting more members of the WS Community as well as clinicians from around the world. This was the first time this type of event has been held for the Wolfram Syndrome community. Each presentation included in the event had a separate registration link, which enabled participants to review the agenda sent in advance of the event and select the specific sessions that they were interested in joining. The involvement of global members of the WS community enabled WSUK to expand its database with those who consented to receive communications from the charity. The virtual conference was successful and proved popular, particularly with those who are unable to attend a live WS conference due to cost and travel but were able to participate on-line. Moving forward, WSUK will be holding both a virtual conference and a face-to-face conference.

Presentations were uploaded to the website from both virtual events.

WSUK continues to support the TREATWolfram clinical trial which currently has 15 UK recruits to date, and 31 in total when the three other international sites are included. The trial has been impacted by the pandemic which has led to a delay in recruitment and a downward revision to total numbers due to a drop in eligible patients. The UK now aims to recruit 27 affected individuals (14 children and 13 adults), out of a planned total of 46, with a new target of 64 (originally 70) for the whole trial. The other countries in the trial will endeavour to recruit the remaining patients required. The final payment from WSUK has currently been deferred as there have been the delays to recruitment and hospital visits due to Covid-19. The remaining funds will remain designated for this and future trials. Any funds remaining at the end of the trial will be reimbursed to WSUK, overseen by the University of Birmingham and the Clinical Trials Team for future research use.

Due to the pandemic and associated restrictions that came into effect on 24th March 2020, fundraising opportunities and income were greatly reduced. Fortunately, our monthly donors continued with their regular contributions which were hugely appreciated. In April, one of our members and her carer took part in a 2.6 challenge, part of a national fundraising event to replace the London Marathon and in June a family friend of another WS member had her head shaved in aid of WSUK. Our annual Golf Day unfortunately had to be cancelled but we were able to hold an online auction of some of the prizes already collected, which raised much needed funds. In December, the Great Uncle of one of our younger members sold some of his woodcraft at a stall in his local shopping centre.

WSUK continued to fundraise by selling our WSUK branded items through our website & social media pages. In the middle of December 2020, we signed up with a company that produces photobooks and delivers them free of charge anywhere around the world. For each book produced from orders using the WSUK link, the charity receives 50% of that order as a donation.

Wolfram Syndrome UK

Trustees' Report



The grant for our Caregivers Wellbeing Project, funded by the National Lottery Community Fund, was unable to finish in 2020 due to the National Lockdown and restrictions imposed. 13 of our 20 Caregivers were able to start their wellbeing activities and three of those were able to complete before the end of the Financial Year. This project intends to complete by the end of the Financial Year 2021/22.



During 2020, WSUK completed the Year 1 Breaking Down Barriers project, through a grant received from the Breaking Down Barriers (BDB) initiative, run by Alstrom Syndrome UK and funded by the Sylvia Adams Trust. In year 1, WSUK, consulted with 20 of their members who are from ethnic minority communities to try and understand more about their needs. Through this consultation, WSUK has been able to increase its engagement with ethnic minority communities - numbers in the WSUK database increased by 160%, while 85% who were not previously aware of the charity are now on the distribution list. In addition, a proportion of the grant funded operational activities, including a 12-month Zoom subscription to help WSUK connect with the WS community and with each other during the restrictions. WSUK have been awarded a year 2 BDB project, which aims to build on the success of the year 1 project. The grant will be paid at the start of year 21/22.



In July WSUK were awarded a grant from the National Lottery and HM Government Coronavirus Community Support Fund to provide wellbeing support to our community. WSUK put together a 'Wellbeing Pack' for each WS member. These packs were gender and age specific, split into categories: 13 and under, 14-25 Male, 14-25 Female, 26+ Male, 26+ Female, with items tailored to each group. The packs included a treat, items to aid mental wellbeing, a pampering item, an Amazon Echo dot and useful items such as hand sanitiser, with the under 13's also receiving age appropriate tactile and sensory items. 62 packs were sent out in total. In addition, each member received a smaller pack that was sent out at Christmas which included a healthy chocolate bar, hand sanitiser and a small bear.

Wolfram Syndrome UK

Trustees' Report



In partnership with
**THE NATIONAL LOTTERY
COMMUNITY FUND**



WSUK was also awarded grant funding from Chalk Cliff Trust and The Edward Gostling Foundation which helped towards costs for providing enhanced front-line support services to the WS community required during the pandemic, and the purchase of WSUK branded facemasks that we were able to send out to each member of our community and one parent/carer where applicable.

Grant funding also helped the purchase of some Distance Aware badges that were also sent out as the first lockdown was eased.



The quarterly newsletter continues to be delivered to subscribers, which includes regular updates on the TREATWolfram clinical trial. Each newsletter is sent by email to the community and is uploaded on the website and shared on social media pages. An audio version for our visually impaired (VI) members is also made available. The pictures included in the digital version have a text alternative for VI members that use a screen reader.

Finally, WSUK was pleased to welcome a new Trustee, Abby Gardner, at the start of the year. Abby is a WS affected young adult so is ideal for being able to express the views of the community WSUK is trying to help and has already been of great support to the charity.



Wolfram Syndrome UK

Trustees' Report

Financial review

Total incoming resources for the year were £38,254 (2020: £61,187) with expenditure of £46,082 (2020: £45,490). Overall, there was a deficit for the year of £7,828 (2020: surplus of £15,697). Unrestricted funds at the year end were £27,412 (2020: £56,356) and restricted funds were £42,915 (2020: £21,799). Total funds for the year were £70,327 (2019: 78,155).

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.

Going concern

The charity has reviewed its financial performance and general reserves position. The charity has adequate financial resources and is able to manage its business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

Taking into account all factors the charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation.

The Covid-19 virus has had an impact on the Charity's activities, largely with a reduction in fundraising during the financial year. Whilst it is difficult to evaluate with any certainty the potential outcome on the charity's activities, the trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

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.

Wolfram Syndrome UK

Trustees' Report

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.

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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 5/11/21 and signed on its behalf by:



J Isherwood
Chairman and 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 5/11/21 and signed on its behalf by:



J Isherwood
Chairman and Trustee

Wolfram Syndrome UK

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 28 February 2021 which are set out on pages 10 to 25.

Respective responsibilities of trustees and examiner

As the charity's trustees of Wolfram Syndrome UK (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Wolfram Syndrome UK are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Wolfram Syndrome UK as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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



Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Date: 5/11/2021

Wolfram Syndrome UK

Statement of Financial Activities for the Year Ended 28 February 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	7,307	18,984	26,291
Other trading activities	4	11,934	-	11,934
Investment income	5	29	-	29
Total Income		<u>19,270</u>	<u>18,984</u>	<u>38,254</u>
Expenditure on:				
Raising funds	6	(6,695)	(4,076)	(10,771)
Charitable activities	7	(12,485)	(22,826)	(35,311)
Total Expenditure		<u>(19,180)</u>	<u>(26,902)</u>	<u>(46,082)</u>
Net income/(expenditure)		90	(7,918)	(7,828)
Transfers between funds		<u>(29,034)</u>	<u>29,034</u>	<u>-</u>
Net movement in funds		(28,944)	21,116	(7,828)
Reconciliation of funds				
Total funds brought forward		<u>56,356</u>	<u>21,799</u>	<u>78,155</u>
Total funds carried forward	17	<u>27,412</u>	<u>42,915</u>	<u>70,327</u>

The notes on pages 13 to 25 form an integral part of these financial statements.

Wolfram Syndrome UK

Statement of Financial Activities for the Year Ended 28 February 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	16,351	22,273	38,624
Other trading activities	4	21,496	1,000	22,496
Investment income	5	67	-	67
Total Income		<u>37,914</u>	<u>23,273</u>	<u>61,187</u>
Expenditure on:				
Raising funds	6	(14,058)	(3,742)	(17,800)
Charitable activities	7	(19,525)	(8,165)	(27,690)
Total Expenditure		<u>(33,583)</u>	<u>(11,907)</u>	<u>(45,490)</u>
Net income		4,331	11,366	15,697
Transfers between funds		<u>1,142</u>	<u>(1,142)</u>	<u>-</u>
Net movement in funds		5,473	10,224	15,697
Reconciliation of funds				
Total funds brought forward		<u>50,883</u>	<u>11,575</u>	<u>62,458</u>
Total funds carried forward	17	<u>56,356</u>	<u>21,799</u>	<u>78,155</u>

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

The funds breakdown for 2020 is shown in note 17.

The notes on pages 13 to 25 form an integral part of these financial statements.

Wolfram Syndrome UK
(Registration number: CLUB)
Balance Sheet as at 28 February 2021

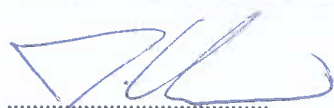
	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	336	403
Current assets			
Stocks	14	1,235	456
Debtors	15	926	988
Cash at bank and in hand		69,931	77,772
		72,092	79,216
Creditors: Amounts falling due within one year	16	(2,101)	(1,464)
Net current assets		69,991	77,752
Net assets		70,327	78,155
Funds of the charity:			
Restricted income funds			
Restricted funds	17	42,915	21,799
Unrestricted income funds			
Unrestricted funds		27,412	56,356
Total funds	18	70,327	78,155

For the financial year ending 28 February 2021 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 10 to 25 were approved by the trustees, and authorised for issue on 5/11/21 and signed on their behalf by:



J Isherwood
Chairman and Trustee

The notes on pages 13 to 25 form an integral part of these financial statements.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

1 Charity status

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

The address of its registered office is:

9 Church Way

Tarring

Worthing

West Sussex

BN13 1HD

These financial statements were authorised for issue by the trustees on 5 November 2021.

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). They also comply with the Companies Act 2006 and Charities Act 2011.

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.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

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.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

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.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

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:

Asset class	Depreciation method and rate
Plant and 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.

Research and development

Research and development expenditure is written off as incurred.

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.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

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.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations from individuals	5,373	534	5,907	18,083
Grants, including capital grants;				
Grants from other charities	-	18,450	18,450	19,909
Regular giving and capital donations	1,934	-	1,934	632
	<u>7,307</u>	<u>18,984</u>	<u>26,291</u>	<u>38,624</u>

Of the total donations and legacies income in 2020, £22,273 was in restricted funds.

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Trading income;			
Sales of goods and services	737	737	301
Events income;			
Other events income	11,197	11,197	22,195
	<u>11,934</u>	<u>11,934</u>	<u>22,496</u>

Of the income from other trading activities in 2020, £1,000 was in restricted funds.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	29	29	67

All investment income is derived from unrestricted funds.

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Marketing and publicity		-	-	-	6,221
Allocated support costs	8	878	76	954	1,961
		878	76	954	8,182

b) Costs of trading activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Costs of goods sold		1,605	-	1,605	717
Depreciation, amortisation and other similar costs		286	-	286	106
Other direct costs of activities for generating funds		3,926	4,000	7,926	8,795
		5,817	4,000	9,817	9,618

Of the total costs for raising funds in 2020, £3,742 were out of restricted funds.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

7 Expenditure on charitable activities

		Unrestricted funds General	Restricted funds	Total 2021	Total 2020
	Note	£	£	£	£
Research		-	-	-	10,093
Support for WS community		-	19,329	19,329	-
Conference costs		-	573	573	-
Allocated support costs	8	-	214	214	-
Governance costs	8	12,485	2,710	15,195	17,597
		<u>12,485</u>	<u>22,826</u>	<u>35,311</u>	<u>27,690</u>

Of the total costs for charitable activities in 2020, £8,165 were out of restricted funds.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

8 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Unrestricted		Total	Total
	General	Restricted	2021	2020
	£	£	£	£
Governance costs	<u>878</u>	<u>76</u>	<u>954</u>	<u>1,961</u>

Support costs allocated to raising funds

	Governance costs	Total	Total
	£	2021	2020
	£	£	£
Costs of generating donations and legacies	<u>954</u>	<u>954</u>	<u>1,961</u>

Governance costs

	Unrestricted funds	Restricted funds	Total	Total
	General	funds	2021	2020
	£	£	£	£
Independent examiner fees				
Examination of the financial statements	900	-	900	810
Professional fees	10,411	-	10,411	10,884
Other governance costs	<u>1,174</u>	<u>2,710</u>	<u>3,884</u>	<u>5,903</u>
	<u>12,485</u>	<u>2,710</u>	<u>15,195</u>	<u>17,597</u>

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2021	2020
	£	£
Depreciation of fixed assets	<u>286</u>	<u>106</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	6,604	6,482
Social security costs	269	-
Pension costs	262	189
	<u>7,135</u>	<u>6,671</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:

	2021 No	2020 No
Full time employees	<u>1</u>	<u>1</u>

Contributions to the employee pension schemes for the year totalled £262 (2020 - £189).

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

11 Independent examiner's remuneration

	2021 £	2020 £
Other fees to examiners		
The examining of accounts of any associate of the charity	<u>900</u>	<u>810</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

12 Taxation

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

13 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 March 2020	3,659	3,659
Additions	<u>219</u>	<u>219</u>
At 28 February 2021	<u>3,878</u>	<u>3,878</u>
Depreciation		
At 1 March 2020	3,256	3,256
Charge for the year	<u>286</u>	<u>286</u>
At 28 February 2021	<u>3,542</u>	<u>3,542</u>
Net book value		
At 28 February 2021	<u>336</u>	<u>336</u>
At 29 February 2020	<u>403</u>	<u>403</u>

14 Stock

	2021 £	2020 £
Stocks	<u>1,235</u>	<u>456</u>

15 Debtors

	2021 £	2020 £
Trade debtors	10	-
Prepayments	243	315
Other debtors	<u>673</u>	<u>673</u>
	<u>926</u>	<u>988</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	706	692
Other taxation and social security	495	-
Accruals	900	772
	<u>2,101</u>	<u>1,464</u>

17 Funds

	Balance at 1 March 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 28 February 2021 £
Unrestricted funds					
<i>General</i>					
General Funds	8,114	19,241	(19,180)	12,861	21,036
<i>Designated</i>					
Wolfram Syndrome Conference	11,421	-	-	(10,234)	1,187
Research Fund	36,821	29	-	(31,661)	5,189
	<u>48,242</u>	<u>29</u>	<u>-</u>	<u>(41,895)</u>	<u>6,376</u>
Total unrestricted funds	<u>56,356</u>	<u>19,270</u>	<u>(19,180)</u>	<u>(29,034)</u>	<u>27,412</u>
Restricted funds					
Wolfram Syndrome Conference	7,094	-	(573)	4,802	11,323
Research Fund	-	534	-	24,232	24,766
Chalk Cliff Trust	-	3,000	(3,000)	-	-
Breaking Down Barriers	4,740	-	(4,590)	150	300
The National Lottery Community Fund	9,965	-	(4,789)	(150)	5,026
Edward Gostling Foundation	-	5,500	(4,000)	-	1,500
NLCF/HMG Fund	-	9,950	(9,950)	-	-
	<u>21,799</u>	<u>18,984</u>	<u>(26,902)</u>	<u>29,034</u>	<u>42,915</u>
Total restricted funds	<u>21,799</u>	<u>18,984</u>	<u>(26,902)</u>	<u>29,034</u>	<u>42,915</u>
Total funds	<u>78,155</u>	<u>38,254</u>	<u>(46,082)</u>	<u>-</u>	<u>70,327</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

	Balance at 1 March 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 29 February 2020 £
Unrestricted funds					
<i>General</i>					
General Funds	15,627	18,411	(27,067)	1,143	8,114
<i>Designated</i>					
Wolfram Syndrome Conference	10,894	-	527	-	11,421
Research Fund	24,362	19,503	(7,044)	-	36,821
	<u>35,256</u>	<u>19,503</u>	<u>(6,517)</u>	<u>-</u>	<u>48,242</u>
Total unrestricted funds	<u>50,883</u>	<u>37,914</u>	<u>(33,584)</u>	<u>1,143</u>	<u>56,356</u>
Restricted					
Wolfram Syndrome Conference	10,746	1,143	(4,795)	-	7,094
Awards for All	1	-	-	(1)	-
Research Fund	828	2,221	(3,049)	-	-
Chalk Cliff Trust	-	4,944	(3,802)	(1,142)	-
Breaking Down Barriers	-	5,000	(260)	-	4,740
The National Lottery Community Fund	-	9,965	-	-	9,965
	<u>11,575</u>	<u>23,273</u>	<u>(11,906)</u>	<u>(1,143)</u>	<u>21,799</u>
Total restricted funds	<u>11,575</u>	<u>23,273</u>	<u>(11,906)</u>	<u>(1,143)</u>	<u>21,799</u>
Total funds	<u>62,458</u>	<u>61,187</u>	<u>(45,490)</u>	<u>-</u>	<u>78,155</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

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

Wolfram Syndrome Conference

Income and costs towards the annual conferences.

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 recruitment in January 2019, with regular visits to Birmingham Children's Hospital & Queen Elizabeth Hospital Birmingham. Historically this had been incorrectly allocated between designated, and restricted. A transfer has been made this year to correct this to ensure the closing balances are correct.

Chalk Cliff Trust Grant

Totalling £3,000 for enhanced front-line support to the WS community in response to COVID-19.

Breaking Down Barriers

BDB Grant from Sylvia Adams Trust for BAME families project (year 1).

The National Lottery Community Fund

National Lottery Community Fund, Awards for All - £9,965 to be used for a Pilot project - Caregivers Well Being project.

Edward Gostling Foundation

Front-line support service for WS affected individuals, their Carers and wider families.

National Lottery Community Fund and HM Government's Coronavirus Community Support Fund

Used to fund the creation and postage of Wellbeing Packs in July and December to support the WS community during the first and second lockdowns. Items sent included sensory items to invoke feelings of wellbeing, treats and practical items to show that WSUK were still there to help them if required.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 28 February 2021 £
Intangible fixed assets	336	-	336
Current assets	29,177	42,915	72,092
Current liabilities	(2,101)	-	(2,101)
Total net assets	<u>27,412</u>	<u>42,915</u>	<u>70,327</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2021

19 Analysis of net funds

	At 1 March 2020	Financing cash flows	At 28 February 2021
	£	£	£
Cash at bank and in hand	77,772	(7,841)	69,931
Net debt	77,772	(7,841)	69,931

20 Related party transactions

During the year the charity made the following related party transactions:

Tracy Lynch

(Related party of Trustee Paul Lynch)

Net wages - total: £6,029, project work - £2,113, reimbursed travel expenses - £160. At the balance sheet date the amount due to/from Tracy Lynch was £Nil (2020 - £Nil).

Gina Isherwood

(Related party of Trustee John Isherwood)

Consulting services - total: £17,000. At the balance sheet date the amount due to/from Gina Isherwood was £Nil (2020 - £Nil).

Paul Lynch

(Trustee)

Reimbursement of fuel, desk and working from home costs - total: £1,399. At the balance sheet date the amount due to/from Paul Lynch was £Nil (2020 - £Nil).