

Charity registration number: 1152445

Wolfram Syndrome UK

Annual Report and Financial Statements

for the Year Ended 28 February 2022

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

Chairman	J Isherwood
Trustees	Mr A Nye Prof T Barrett Mr P Lynch J Isherwood A Gardner
Senior Management / Leadership Team	T Lynch, Chief Executive
Charity Registration Number	1152445
Registered Office	The charity is incorporated in England and Wales. 9 Church Way Tarring Worthing West Sussex BN13 1HD
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 2022.

Objectives and activities

Objects and aims

Wolfram Syndrome (WS) 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 raises 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 maintains a voluntary register and distributes information about its aims, objectives and activities. WSUK provides 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 for families and individuals to help maximise participation. WSUK will also try to organise "take a break" opportunities for parents and carers at an affordable cost. WSUK endeavours to fund & organise social events that enable members of the WS community to meet to build relationships and provide peer support. It is important for the WS community 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.

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.

Wolfram Syndrome UK

Trustees' Report

Achievements and performance

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

- The continuation of online social sessions to allow the community to interact and provide social contact throughout the lockdown periods & beyond.
- The recruitment of an Adult Support Co-ordinator at the start of the autumn to provide enhanced on-going support for our affected adults/their parent carers.
- The start of an Emotional Wellbeing project for affected WS adults with the creation of 2 new webpages to run alongside 1:1 & peer group support sessions.

Due to the pandemic & continued restrictions, the WS 10th Annual conference was once again held as a virtual event over 2 Saturdays in September attracting more members of the WS community, as well as clinicians and researchers from around the world. This was the second time this type of virtual event has been held for the WS community. Each conference presentation had a separate registration link, which enabled participants to select the specific sessions that they were interested in joining. Each session was also uploaded to the WSUK website after the event.

The virtual conference was successful and proved popular again, particularly with those who are unable to attend a live WS conference due to cost and/or travel difficulties, but are able to participate on-line. The involvement of global members of the WS community enabled WSUK to continue to expand its database (with those who consented). Moving forward, WSUK will hold both a virtual global conference and a face-to-face UK conference, and the latter will be livestreamed to the WS community.

WSUK continues to support the TREATWolfram clinical trial which has a total of 63 recruits across the UK and three other international sites. The COVID pandemic led to delays in trial recruitment, which was finally closed on 1st November 2021. The first young people, who were recruited at Birmingham Children's Hospital, have now completed the trial and had their last patient visits. There is a Data Monitoring Committee meeting this Autumn where the 'unblinded' data will be reviewed. Hopefully, the Committee will confirm that the trial should continue as planned.

The final payment from WSUK to support patient visit costs for the trial remains deferred as a result of the delays to recruitment and hospital visits due to Covid-19. These funds remain restricted for this and any future trials. Should any funds already provided by WSUK remain at the end of the trial, they will be reimbursed to the charity, for future research use.

Our monthly donors continued with their regular contributions which were hugely appreciated during the second year of pandemic restrictions. Fundraising activities were conducted throughout the year by the WS community and its supporters. Examples include i) Students from Dublin University's Maths Society, who conducted a 'March in March', where they walked or cycled as much as possible, donating 1 Euro for each km they completed; ii) A parent held a charity bake sale at their offices; iii) A solicitors', local to the WSUK office, held a dress down day; iv) The brother of an affected young adult ran his first Brighton Marathon; and v) A WS affected teenager ran the Twyford 5k with her sighted guide. WSUK also received a donation in memory of a WS affected adult, who was not previously known to the charity, which was greatly appreciated by everyone at WSUK.

WSUK held two major annual fundraising events during the year. The 8th annual Golf Day was held in October, a few months later than planned. Despite bad weather and a fuel shortage, all teams were able to participate and raised more funds than expected. In addition, the popular WSUK 80's night returned for the 5th time in October and also raised more than anticipated. Following this success, WSUK intends to hold both events during 2022/23.

Wolfram Syndrome UK

Trustees' Report

WSUK also continued to fundraise by selling WSUK branded items (such as face coverings, water bottles and pens) at fundraising events, and through the WSUK website and social media pages.



The Caregivers Wellbeing Pilot Project, funded by a grant from The National Lottery Community Fund (TNLCF), Awards for All, was completed in November 2021, the finish date agreed with TNLCF, (2 carer participants completed their wellbeing activities after November, with agreement from TNLCF). The feedback received from all 20 carer participants was extremely positive, with participants reporting that the pilot has helped to improve their i) physical wellbeing, ii) emotional wellbeing and/or iii) social isolation. Following this success, WSUK has applied for further grant funding to continue to help support the wellbeing of WS carers.



At the start of 2021/22, WSUK received a second grant from the Breaking Down Barriers (BDB) initiative, run by Alstrom Syndrome UK and funded by the Sylvia Adams Charitable Trust. In this year 2 BDB project, WSUK has created a project-specific hub on the WSUK website (<https://wolframsyndrome.co.uk/breaking-down-barriersbdb/>), to provide information for the WS community in English, Urdu and Arabic. In addition, WSUK has recorded video clips with members of the WS community on different aspects of living with WS (e.g. living independently, leisure activities and parents' views of WS) which are being made available on the WSUK website (<https://wolframsyndrome.co.uk/bdb-community-videos/>).



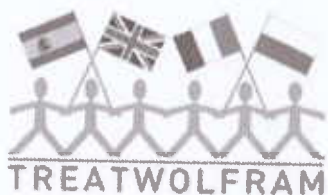
In January 2022, WSUK received a grant from TNLCF, Awards for all, to conduct a new project to help empower WS affected adults to improve their emotional wellbeing. WSUK has developed a project specific webpage (<https://wolframsyndrome.co.uk/our-projects/>) to provide information from a range of recognised sources on different aspects of wellbeing. In addition, participating WS affected adults will receive on-going personalised support from WSUK to help improve their wellbeing.

WSUK continues to deliver the quarterly newsletter to the WS community and its supporters, which includes regular updates on a range of topics such as, the TREATWolfram clinical trial. Each newsletter is sent by email to members of the community, uploaded on the WSUK website and shared on our social media. The pictures included in the digital version have a text alternative for visually impaired (VI) members who use a screen reader. An audio version is also made available for visually impaired (VI) members. In addition, WSUK sends a large font printed copy to a few members, where specifically requested.

Wolfram Syndrome UK

Trustees' Report

2021 saw the first ever Wolfram Syndrome Global Awareness Day (WSGAD) take place to help raise the awareness of WS among healthcare professionals and the broader public. 1st October 2021 was specifically chosen for the WSGAD as it corresponds to the date that the paper on the identification of the WSf1 gene was first published. WSUK initiated the event and involved 7 other WS patient support organisations from different countries. On the day, there was a social media 'baton relay', where participants from each country posted information and updates at 10.00am local time. Global organisations in the fields of Ophthalmology, Diabetes and Endocrinology received relevant information to help them raise awareness of WS to their members. Following the success of this new initiative, the WSGAD will take place on 1st October each year, and the planning for the 2022 event is already underway.



Financial review

Total incoming resources for the year were £43,157 (2021: £38,254) with expenditure of £48,197 (2021: £46,082). Overall, there was a deficit for the year of £5,040 (2021: deficit £7,828). Unrestricted funds at the year-end were £18,823 (2021: £27,412) and the restricted funds were £46,464 (2021: £42,915). Total funds for the year were £65,287 (2021: £70,327).

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. 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.

Wolfram Syndrome UK

Trustees' Report

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.

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 01/09/12 and signed on its behalf by:



J Isherwood
Chairman and trustee

Wolfram Syndrome UK

Statement of Trustees' Responsibilities

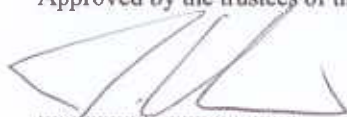
The trustees (who are also the directors of Wolfram Syndrome UK for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 01/09/22 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 ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (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: 01/09/2022

Wolfram Syndrome UK

Statement of Financial Activities for the Year Ended 28 February 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	3,826	16,671	20,497
Other trading activities	4	22,656	-	22,656
Investment income	5	4	-	4
Total Income		<u>26,486</u>	<u>16,671</u>	<u>43,157</u>
Expenditure on:				
Raising funds	6	(21,263)	-	(21,263)
Charitable activities	7	(15,025)	(11,909)	(26,934)
Total Expenditure		<u>(36,288)</u>	<u>(11,909)</u>	<u>(48,197)</u>
Net (expenditure)/income		(9,802)	4,762	(5,040)
Transfers between funds		<u>69</u>	<u>(69)</u>	<u>-</u>
Net movement in funds		(9,733)	4,693	(5,040)
Reconciliation of funds				
Total funds brought forward		<u>27,412</u>	<u>42,915</u>	<u>70,327</u>
Total funds carried forward	17	<u>17,679</u>	<u>47,608</u>	<u>65,287</u>

The notes on pages 12 to 24 form an integral part of these financial statements.

Wolfram Syndrome UK

Statement of Financial Activities for the Year Ended 28 February 2022 (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>

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

The funds breakdown for 2021 is shown in note 17.

Wolfram Syndrome UK
(Registration number: CLUB)
Balance Sheet as at 28 February 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	509	336
Current assets			
Stocks	14	932	1,235
Debtors	15	2,041	926
Cash at bank and in hand		64,907	69,931
		67,880	72,092
Creditors: Amounts falling due within one year	16	<u>(3,102)</u>	<u>(2,101)</u>
Net current assets		<u>64,778</u>	<u>69,991</u>
Net assets		<u>65,287</u>	<u>70,327</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	47,608	42,915
Unrestricted income funds			
Unrestricted funds		<u>17,679</u>	<u>27,412</u>
Total funds	18	<u>65,287</u>	<u>70,327</u>

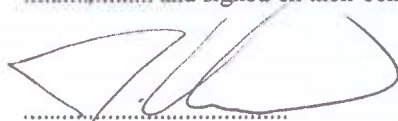
For the financial year ending 28 February 2022 the charity was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on 01/03/22 and signed on their behalf by:



J Isheewood
Chairman and trustee

The notes on pages 12 to 24 form an integral part of these financial statements.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

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

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)) (issued in October 2019) - (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 2022

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.

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:

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

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 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 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations from individuals	3,174	676	3,850	5,907
Grants, including capital grants;				
Grants from other charities	-	15,995	15,995	18,450
Regular giving and capital donations	652	-	652	1,934
	<u>3,826</u>	<u>16,671</u>	<u>20,497</u>	<u>26,291</u>

Of total income from donations and legacies in 2021, £18,984 was in restricted funds.

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Trading income;			
Sales of goods and services	331	331	737
Events income;			
Other events income	22,325	22,325	11,197
	<u>22,656</u>	<u>22,656</u>	<u>11,934</u>

Of total income from other trading activities in 2021, £Nil was in restricted funds.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

5 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income; Interest receivable on bank deposits	4	4	29

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Allocated support costs	8	1,484	1,484	954

b) Costs of trading activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Costs of goods sold		1,786	1,786	1,605
Depreciation, amortisation and other similar costs		406	406	286
Other direct costs of activities for generating funds		17,587	17,587	7,926
		19,779	19,779	9,817

Of the total costs for raising funds in 2021, £4,076 were out of restricted funds.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

7 Expenditure on charitable activities

	Note	Unrestricted funds		Restricted funds	Total 2022
		Designated £	General £	£	£
Support for WS community		1,144	69	10,269	11,482
Conference costs		-	-	(1)	(1)
Allocated support costs	8	-	-	375	375
Governance costs	8	-	13,812	1,266	15,078
		<u>1,144</u>	<u>13,881</u>	<u>11,909</u>	<u>26,934</u>
				Note	Total 2021
					£
Support for WS community					19,329
Conference costs					573
Allocated support costs				8	214
Governance costs				8	15,195
					<u>35,311</u>

Of the total costs for charitable activities in 2021, £22,826 were out of restricted funds.

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

8 Analysis of governance and support costs

Raising funds expenditure

Costs of generating donations and legacies

	Unrestricted General £	Total 2022 £	Total 2021 £
Governance costs	1,484	1,484	954

Support costs allocated to raising funds

	Governance costs £	Total 2022 £	Total 2021 £
Costs of generating donations and legacies	1,484	1,484	954

Governance costs

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Independent examiner fees				
Examination of the financial statements	1,200	-	1,200	900
Professional fees	11,646	-	11,646	10,411
Other governance costs	966	1,266	2,232	3,884
	13,812	1,266	15,078	15,195

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	406	286

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	19,329	6,604
Social security costs	-	269
Pension costs	<u>440</u>	<u>262</u>
	<u>19,769</u>	<u>7,135</u>

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

	2022 No	2021 No
Full time employees	<u>1</u>	<u>1</u>

Contributions to the employee pension schemes for the year totalled £440 (2021 - £262).

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

11 Independent examiner's remuneration

	2022 £	2021 £
Other fees to examiners		
The examining of the accounts of the charity	<u>1,200</u>	<u>900</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

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 2021	3,878	3,878
Additions	579	579
At 28 February 2022	<u>4,457</u>	<u>4,457</u>
Depreciation		
At 1 March 2021	3,542	3,542
Charge for the year	406	406
At 28 February 2022	<u>3,948</u>	<u>3,948</u>
Net book value		
At 28 February 2022	<u>509</u>	<u>509</u>
At 28 February 2021	<u>336</u>	<u>336</u>

14 Stock

	2022 £	2021 £
Stocks	<u>932</u>	<u>1,235</u>

15 Debtors

	2022 £	2021 £
Trade debtors	-	10
Prepayments	309	243
Other debtors	1,732	673
	<u>2,041</u>	<u>926</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,759	706
Other taxation and social security	107	495
Accruals	1,236	900
	3,102	2,101

17 Funds

	Balance at 1 March 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 28 February 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	21,036	26,482	(35,144)	69	12,443
<i>Designated</i>					
Wolfram Syndrome Conference	1,187	-	(1,144)	-	43
Research Fund	5,189	4	-	-	5,193
	6,376	4	(1,144)	-	5,236
Total unrestricted funds	27,412	26,486	(36,288)	69	17,679
Restricted funds					
Wolfram Syndrome Conference	11,323	42	-	-	11,365
Research Fund	24,766	634	(140)	-	25,260
Breaking Down Barriers	300	5,000	(3,708)	-	1,592
The National Lottery Community Fund - CWB	5,026	-	(4,890)	(69)	67
Edward Gostling Foundation	1,500	-	(1,500)	-	-
The National Lottery Community Fund - EWB	-	9,995	(1,671)	-	8,324
Albert Hunt Trust	-	1,000	-	-	1,000
	42,915	16,671	(11,909)	(69)	47,608
Total restricted funds	42,915	16,671	(11,909)	(69)	47,608
Total funds	70,327	43,157	(48,197)	-	65,287

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

	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					
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 - CWB	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 2022

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.

Breaking Down Barriers

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

BDB Year 2: A second BDB grant from Sylvia Adams Trust for a project with the WS community across different cultures.

The National Lottery Community Fund (TNLCF) – Awards For All: Carers Wellbeing Pilot Project for WS carers.

The National Lottery Community Fund (TNLCF) – Awards For All: Emotional Wellbeing Project for WS affected adults.

Albert Hunt Trust for support of WS affected adults.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 28 February 2022 £
Current assets	21,925	46,464	68,389
Current liabilities	(3,102)	-	(3,102)
Total net assets	<u>18,823</u>	<u>46,464</u>	<u>65,287</u>

Wolfram Syndrome UK

Notes to the Financial Statements for the Year Ended 28 February 2022

19 Analysis of net funds

	At 1 March 2021 £	Financing cash flows £	At 28 February 2022 £
Cash at bank and in hand	<u>69,931</u>	<u>(5,024)</u>	<u>64,907</u>
Net debt	<u>69,931</u>	<u>(5,024)</u>	<u>64,907</u>

20 Related party transactions

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

Tracy Lynch

(Related party of Trustee Paul Lynch)

Gross wages - £14,658 (2020: £6,603). At the balance sheet date the amount due to/from Tracy Lynch was £Nil (2021 - £Nil).

Gina Isherwood

(Related party of Trustee John Isherwood)

Payment to Gem Consult for professional services, including fundraising and other activities - £14,062.50. At the balance sheet date the amount due to/from Gina Isherwood was £Nil (2021 - £Nil).

Paul Lynch

(Trustee)

Costs for use of home as office - £864. At the balance sheet date the amount due to/from Paul Lynch was £Nil (2021 - £Nil).