TWINS TRUST LTD

England & Wales · Charity number 1076478

Details

Other names	TAMBA, TWINS & MULTIPLE BIRTHS ASSOCIATION
Status	Registered
Legal form	Charitable company
Company number	03688825
Registered	1999-07-09
Register	View on the Charity Commission register

Contact

Address	Twins Trust Ltd 10-18 Union Street London SE1 1SZ
Phone	01252332344
Email	enquiries@twinstrust.org
Website	www.twinstrust.org

Activities

Objects: (A) TO ADVANCE THE EDUCATION OF THE PUBLIC INCLUDING PERSONS ENGAGED IN MEDICAL, EDUCATIONAL OR WELFARE PROFESSIONS, ABOUT THE INCIDENCE AND EFFECTS OF MULTIPLE BIRTHS AND, IN PARTICULAR, TO ADVANCE PUBLIC EDUCATION ABOUT ALL ASPECTS OF THE CARE, WELFARE AND DEVELOPMENT OF TWINS AND HIGHER MULTIPLES; (B) TO PRESERVE AND PROTECT THE HEALTH AND PROMOTE THE GENERAL WELFARE OF TWINS AND HIGHER MULTIPLES, INCLUDING THOSE WITH SPECIAL NEEDS;(C) TO PRESERVE AND PROTECT THE HEALTH (BOTH PHYSICAL AND PSYCHOLOGICAL) OF THE PARENTS OF TWINS OR HIGHER MULTIPLES, WITH SPECIAL REGARD TO THE HEALTH OF WOMEN WHO ARE EXPECTING MULTIPLE BIRTHS OR WHO HAVE GIVEN BIRTH TO TWINS OR HIGHER MULTIPLES.

Activities: The following principal activities and services contribute to the achievement of our objectives; the provision of a telephone helpline, practical help in the home, classes, publications, clinical research, quarterly magazine, website, campaigning on issues that impact on the multiple birth community, specialist support groups, events, and links with local clubs and related organisations.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,306,098	£1,251,998	£666,310	26
2024-06-30	£1,209,189	£1,188,924	£612,210	28
2023-06-30	£1,189,077	£1,212,945	£591,945	32
2022-06-30	£1,175,933	£1,143,757	£615,813	29
2021-06-30	£1,209,205	£1,108,512	£583,637	28

Trustees

Name	Role	Appointed
Simon Berney-Edwards	Chair	2023-03-20
Anita Dolores Jewitt		2025-07-22
Bartholomew Terence Quinton Smith		2024-07-24
Dominic John Cashman		2022-11-22
Dr Surabhi Nanda		2019-06-22
Katherine Laura Rathbone		2022-06-12
Katherine Riches		2022-11-22
Rajmeet Kaur Bhatti		2022-11-22
Rebecca Jane Butler		2019-09-28

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TWINS TRUST LTD

England & Wales - Charity number 1076478

Accounts

Registered number: 03688825
Charity numbers: 1076478 & SC041055

TWINS TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

TWINS TRUST LTD
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2025

Trustees

Simon Berney-Edwards, Chair
Charlotte Aherne (resigned 9 March 2025)
Rebecca Butler
Dr Surabhi Nanda
Alison Ramsay (resigned 22 July 2025)
Katherine Rathbone
Katherine Riches
Dominic Cashman, Vice-Chair
Rajmeet Bhatti, Treasurer
Bartholomew Quinton Smith (appointed 24 July 2024)
Dr Amanda Norman (appointed 24 July 2024, resigned 5 September 2025)
Anita Jewitt (appointed 22 July 2025)

Company registered number

03688825

Charity registered numbers

1076478 and SC041055

Registered office

10-18 Union Street
London
SE1 1SZ

Company secretary

Shauna Leven

Chief executive officer

Shauna Leven

Independent auditor

Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Bankers

National Westminster Bank Plc
151 High Street
Guildford
GU1 3AH

HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 1EZ

Flagstone Investment Management
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

Chair's introduction

This year has been another challenging one for our families and Twins Trust continues to listen and innovate in response. As the last year in our current strategic plan, we have spent much of 2024/25 reflecting on the "new normal" - a more challenging time economically and for accessing excellent medical care – and assessing how we can best use our resources and expertise to support families and the professionals they rely on.

Of note was our "State of the Nation" research, which nearly 2,000 families contributed to. Unfortunately, the results have confirmed what we can guess from reading the papers. Families all over are struggling and families with multiples are hit more than doubly or triply hard. Armed with this research, we have made some significant changes to many of our programmes and services to help families feel better supported through these challenging times.

As a result, we have reached more families this year and laid the foundations to continue to grow our reach, impact and the strength of our community as we enter a new strategic period. This extends to families but also clubs and healthcare providers, who are similarly struggling.

A significant part of our work going forward will be around national and local policy: our community deserves better outcomes and we continue to advocate for the changes needed to make these happen. This covers significant health and economic policies such as a Neonatal Care (Leave and Pay) Act, which came into effect in April 2024, but also extends to corporate campaigning; our work to ensure all supermarket chains have double and triple shopping trollies may seem light-hearted, but a quick scan of the testimonials across our social media feeds reveals how this simple change has made shopping easier but also alleviated the pain of feeling unseen and forgotten that our families feel when they repeatedly find their needs unmet.

Our community of fundraisers continue to go above and beyond and we're grateful for all they have done to support families with multiples. They have all been so dedicated in their efforts and we're proud of what they have achieved. I must say a huge thank you to our volunteers too, without them we'd be unable to run our helpline, provide expert help or support families in crisis.

We look forward to our new strategy and our plans for the coming years as we continue to make a difference to the lives of families with multiples.

Simon Berney-Edwards
Chair, Twins Trust

Our Vision

Our vision is a world where all twins, triplets or more - and their families - feel supported and empowered, whatever they may face.

Our Mission

Our mission is to:

- Provide twins, triplets or more - and their families - with the information needed to make informed decisions
- Facilitate a network of community support
- Ensure that our community's unique needs are understood by the professionals who care for them and reflected in research, care standards and public policy

2022-2025 Strategic Plan

- Saving lives and improving the safety of having a multiple pregnancy and birth in the UK
- Ensuring that every family with multiples can access the care and support they need
- Ensuring that every member of our community knows about Twins Trust and how we can help
- Growing and sustainably developing the charity to serve our entire community, now and in the future

AIM 1: To save lives and improve the safety of having a multiple pregnancy and birth in the UK

Twins Trust is committed to improving health outcomes for multiple pregnancies and birth by advocating for policy change, supporting health professionals with education and resources and engaging in research. Unfortunately, the most recent data[1] continues to highlight increasing rates of stillbirths and neonatal deaths in multiple pregnancies, a trend not mirrored in the singleton population. The neonatal death rate is now 5.4 times greater for someone who carried two or more babies than someone carrying one baby. In 2023, the average neonatal death rate per 1,000 births for multiple pregnancy is 8.0, compared to just 1.45 for singleton births. The upward trend in perinatal mortality that we saw in 2021 continues to increase. In 2021 there were 158 stillbirths in multiple pregnancies and 167 stillbirths in multiple pregnancies in 2023.

[1] *https://www.npeu.ox.ac.uk/mbrrace-uk/reports/perinatal-mortality-surveillance#current-report*

Education and continuing professional development for healthcare professionals

Education is one of our key priorities, making sure that healthcare professionals have the correct information and resources to care for families expecting multiples. We want families to get the specialist care they deserve during and after their pregnancy. We help to educate healthcare professionals via our quarterly webinars, our annual study day and our flagship programme, the Maternity Engagement Project. This year we relaunched our healthcare professionals' website section, improving accessibility and content.

Quarterly webinars

Our CPD webinars for healthcare professionals invite experts to educate attendees on topics around multiple pregnancies. In 2024/25 we there were 457 unique attendees across four webinars. Topics included complications in multiple pregnancies, the role of a specialist midwife, intrapartum care in multiple pregnancies and bereavement. Attendees said the talks were practical and relevant, while another healthcare professional said the seminar helped to improve their knowledge about reading scan reports.

Annual Study Day

Our annual Multiple Births Study Day was attended by 100 healthcare professionals from across the UK. The attendees heard from experts, shared information and listened to keynote speaker Donna Ockenden. We had a Twins Trust first: an in-person scan was carried out on a pregnant woman to highlight a rare complication and to demonstrate how new technologies are supporting detection and treatment. Participant feedback indicated that the day was interesting, useful and relevant and the speakers were excellent. We would like to thank the event sponsors, Irwin Mitchell and GE HealthCare Technologies Inc.

Maternity Engagement Project

This year, our flagship Maternity Engagement Project conducted its 50th audit since its inception in 2017. While the Maternity Engagement Project continues to be an important part of our work towards better outcomes, it's becoming more difficult for hospitals to access funding. We hope that as the NHS continues to determine its plans, work to improve outcomes for multiple pregnancy will receive additional attention and corresponding funding. This is also a part of our campaigning and policy work and we continue to influence the healthcare landscape, particularly by collaborating with the Maternity and Neonatal Stakeholder Council and by working closely with the Elizabeth Bryan Multiple Births Centre (EBMBC) in Birmingham.

Research

Twins Trust undertakes research to help improve the lives of our families. We involve our community in the research and work with healthcare professionals, including experts working with multiples[2]. This year, we have been involved with 10 studies:

We began work on the World Café study led by the research team at the Elizabeth Bryan Multiple Birth Centre (EBMBC). This study will capture the experiences of multiple birth families and their health professionals in the first 1,001 days (from conception to age two). By identifying families' needs during this time, we aim to make suggestions to improve care and support, both in the immediate term by providing resources such as simple recommendations for professionals and self-advocacy tools for parents, and with further research in the future to enable larger-scale change.

We also supported the EBMBC into the experiences and support needs of fathers of multiples. This aims to highlight the needs of a group that is not well-researched to improve understanding and will help Twins Trust to better develop its support services for dads.

The FERN study, which is investigating the feasibility of a trial for selective growth restriction, has met its recruitment target (100 cases by 30 June) and we had regular updates throughout this time. We have supported the study since it began by offering a lived experience perspective, both as an organisation and by recruiting individual parent contributors. The study will continue to the end of 2025 to complete analysis, reporting and publication of the findings. We expect that the research team will seek further funding to implement the non-randomised trial design recommended by the findings, and we hope to bring lived experience to any future trial. Following the end of the STOPPIT-3 trial into the impact of antenatal corticosteroids (ACS) on multiple pregnancies, we have supported the researchers in evaluating the project to understand how to improve other similar trials in the future, and to get a picture of the reasons families do or don't take part in trials.

We have provided a research panel made up of 59 parents of multiples from our PPI (Personal and Public Involvement group) for the application of funding for three new studies. These studies are on the topics of feeding support for multiple birth families, gestational diabetes in twins, and risk and pregnancy loss in the second trimester of twin pregnancy. All three are going through a funding process and if successful (likely announced in 2026), we will continue to support them.

We've also supported a few studies with recruiting people to be involved. Studies were varied and asked for family views on bereavement care and recognition, new technologies in fertility and pregnancy care,

implementing report recommendations such as Ockenden and MBRRACE, postnatal and feeding support, and more.

[2] *Our work with researchers focuses on issues that can impact twins or triplets, and does not have a focus on studies carried out on twins or triplets as a way of providing a control.*

AIM 2: Ensure that every family with multiples can access the information, community and support they need

Twins Trust supports families by providing information to empower decision-making, facilitating peer-to-peer advice and support from our community and ensuring that families can access extra support if they need it. We also make sure families' voices are heard by decision makers and researchers. We also support families who have suffered a loss from a multiple pregnancy or birth.

In 2024/25, Twins Trust provided information, community and support to around 16,500 families with multiples in the UK, including through our bereavement service and online communities. This is a 12% increase on 2023/24, when we supported 14,700 families. This rise is thanks to the growth of our online communities.

Our services have improved in the past year, particularly the new channels - WhatsApp, SMS and Webchat - brought in to improve communication for our helpline (launched in May). These led to an increase in contacts, especially via WhatsApp. In the past year, 453 families were supported through our helpline.

Information

We provide accurate and accessible information to guide and support families. In 2024/25, 168,664 people accessed the information pages on our website, resulting in 444,550 views, averaging more than 1,200 a day. In total, 5,272 families registered on our website, plus 614 healthcare professionals.

Courses

Our course content has improved significantly this year, particularly the re-recorded flagship courses, Preparing for Twins and Preparing for Triplets (set to launch in autumn 2025). In 2024/25, we had 2,521 attendees on our pregnancy and parenting courses.

Community

Our 17 online community groups provide a forum for people facing a variety of situations, including people dealing with children with additional needs, one parent families and people with triplets. In the past year, we supported 12,619 families in our community groups.

Support for local clubs

This year 11 new clubs have joined our network, building new connections, supporting each other and enabling us to offer support to them, where needed. In 2024/25, we held three online meetings with club leaders, giving advice and talking about relevant issues like applying for funding grants. Representatives from 16 clubs attended the meetings. We continue to provide insurance grants, where possible, to help fund the public liability insurance for the clubs.

Online clinics

In the past year, 671 people have attended our online clinics, clubs and feeding drop-ins, compared to 659 in 2023/24. Topics covered include sleep, behaviour, social media with older children and starting school. Compared to 2023/24, the number of attendees has risen by 2%. We believe this increase is due to providing sessions on relevant topics that our community want information on.

Bereavement

In 2024/25, we relaunched our peer-to-peer support programme and trained four new volunteers, who will be matched with families.

Virtual support groups have also relaunched for people affected by multiple loss, including parents, relatives and those with surviving children. The groups are hosted by Twins Trust and include representatives from other charities. Additionally, Twins Trust funding enabled 11 families to access specialist counselling sessions with the charity Petals.

Bespoke Support

When families need extra support due to difficult situations at home, Twins Trust steps in. Thanks to a major donor grant, our Family Crisis Support Service expanded this year with a new team member. This led to us supporting 76 families, including 68 in-person visits. More than half of our referrals (59%), are now from healthcare professionals, compared to just 17% three years ago. Our work with Norland College students continues, with students visiting families (particularly triplet families) during their holidays.

AIM 3: Engaging with our community --> reaching more people and deepening our relationships and support

A better understanding of our families

In September 2024, following an extensive survey of our families, we published our groundbreaking State of the Nation report. It examines the experiences of parents and families experiencing multiple births and, with 1,800 responses, it was clear that they wanted to be heard. They told us about the challenges they are facing: including the NHS; their mental health; their finances; the education system and more. We compared their situation with earlier generations of families with multiples and it is worse. They told us how we were helping and what more we could do. One of the key findings revealed that families face at least a £20,000 hit in the first year having multiples compared to having two singletons in succession. This has served as a baseline for our future strategy work and we plan to repeat it at regular intervals.

Reaching more families

The publication of our State of the Nation report highlighted the daily challenges faced by families with multiples. Coverage of the report featured in the Financial Times, Sky News and on BBC Radio 5 Live.

In October, during Baby Loss Awareness Week, four stories from our community featured in major national

press, including The Sun and BBC online.

BBC Radio 4's Life Changing series ran the story of a family we supported, raising awareness about our services.

In 2024/25, we generated 109 pieces of key media coverage, including more than 70 national media pieces about former Little Mix singer Jesy Nelson's partner, Zion Foster, running the London Marathon for Twins Trust in April, following a TTTS diagnosis.

Our social media channels continue to grow. We have 69,000 followers on Facebook, (68,192 in 2023/24), 567 on Facebook Bereavement, 25,400 on Instagram, (17,930 in 2023/24) 956 on Instagram Bereavement, X 1,936, X Bereavement 87 and 1,420 followers (944 in 2023/24) on LinkedIn. There has been significant growth on our Instagram account, which has seen a 42% increase in followers compared to 2023/24, while the click-through rate on Facebook has seen 20% growth on the 2023/24 figures.

Making the world a better place for our families

Our campaigning enables families to have their voices heard and change legislation to improve their lives. In April 2025, the Neonatal Care (Leave and Pay) Act, came into force. Twins Trust worked with several other charities to secure the new law, which means parents now get up to 12 weeks extra leave and pay.

Many supermarkets do not have trollies that cater for families with multiples. Around 1,000 people have supported our trollies campaign, calling on supermarkets to provide suitable trollies for families with twins and triplets.

We continue to encourage our families to contact their MPs about the inequalities for families with multiples, with about 1,000 families writing to express their views, particularly about financial inequities.

We have successfully campaigned for bereaved families whose babies died before 24 weeks of pregnancy to apply for a baby loss certificate.

As a member of the Early Education and Childcare Coalition, we work to campaign for change in the early years' sector and beyond.

AIM 4: Grow and develop sustainably to serve our entire community and have impact now and in the future

Twins Trust raised £1.171m in 2024/25 from membership, fundraising and course sales, exceeding our target for the year. The charity generates income from a variety of sources, the most significant being ongoing memberships (including Gift Aid), equating to 57% of the charity's income (£745k). We ended the financial year with a surplus of £54,100 this will help to further strengthen the future of the charity, including an investment in a new website.

Following feedback from members, a new membership offer will be launched in 2025/2026. It will deliver even greater value for members, who continue to support the charity despite the ongoing cost-of-living crisis. We have also achieved growth in fundraising with income sources including trusts, grants, fundraising events, corporate support, and individual donations amounting to £431k (33%). Our Every Baby Safe and Sound appeal raised £13,000, enabling us to work with more maternity units to improve standards for families with multiples.

This year, we grew our grants income by 33% and received our first ever significant major donor grant of £100,000 from the Frankopan family. We would like to thank the family for their generosity. The money meant we doubled the capacity in the Family Services team to support 13 more families in crisis. It also funded four maternity audits in hospitals to ensure they are providing the best possible care for multiple births.

The remaining 6% of our income is derived from sales of our parenting courses (£72k), which we have revamped this year.

We are grateful to our law firm partners who continue to provide crucial guidance to our families. We want to thank Fieldfisher, Irwin Mitchell, Leigh Day and Slater and Gordon for their ongoing support. This year Irwin Mitchell was an event partner for our Study Day. Leigh Day sponsored our Every Baby Safe and Sound campaign. Irwin Mitchell also made a generous donation to the campaign and Fieldfisher took on the Crystal Maze challenge (with support from Arag), adding £4,000 to the total.

We had four runners in the London Marathon, raising £10,000. We hope this will inspire more runners who have ballot marathon places to fundraise for us in 2026.

We would like to thank the below organisations for their support:

- Awards for All Scotland, Akzonobel Community Fund, Brook Trust, Department of Health Northern Ireland, Ellerdale Trust, Henry Smith Charity, Northern Health and Social Care Trust, Scottish Government Children and Families Directorate, Southern Health and Social Care Trust, The Fort Foundation, Wixamtree Trust, Broyst Foundation, Belron Ronnie Lubner Charitable Trust, Paul Bassham Charitable Trust, National Lottery Awards for All, Northwick Trust, Florence Turner Trust, Nominet and The Charity of Stella Symonds.

Finances for the year ahead

We remain optimistic about our income generation prospects and continue to project that a significant percentage of our income will come from our membership programme, particularly as we roll out our new membership offer and invest in our outreach. With a new strategic plan, website and brand, we are confident that we will be able to capitalise on this and deliver even more for our community in the coming year.

Future plans

In the latter part of 2025, we will launch our next three-year strategy, a new website, a refreshed brand, and a new membership offer. We are excited to share these new developments and are confident that they will contribute to our quest to deliver the best experience for our community.

In mid-2025, we took the decision to close our Woking office; at the time of writing, our registered office is 10-18 Union Street, London SE1 1SZ.

Looking to the future, as we focus on our new strategy, we aim for a transformed landscape for multiple families, where all twins, triplets or more - and their families - feel supported, understood and connected with their community. We want healthcare professionals to be confident and have the knowledge to support our families effectively. We also want policymakers to recognise and respond to the unique needs of our families.

HOW WE RUN THE CHARITY

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report, including the directors' report, and the audited financial statements of Twins Trust (the Company) for the year ended 30 June 2025. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019) – (Charities SORP (FRS 102)).

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Since the Company qualifies as small under section 383, the strategic report required of medium and large

companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This section of the report is intended to provide more financial information so readers can better understand how we raise our money and where we spend it. We also want it to be easy to understand how we organise ourselves. As required in law, we confirm that Twins Trust is a going concern with clear plans of how best to undertake our future work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Company is registered as a charitable company limited by guarantee (03688825) and was set up by a Memorandum of Association on 24th December 1998.

The Company is constituted under a Memorandum of Association and is a registered Charity in England and Wales (1076478) and in Scotland (SC041055). These Articles and Memorandum of Association were updated and passed at our trustee meeting in June 2023.

The principal objects of the company are still to protect and promote the health and wellbeing of multiple birth families.

METHOD OF APPOINTMENT OF TRUSTEES

The management of the Company is the responsibility of the Trustees. There can be a maximum of fourteen and a minimum of six Trustees at any one time. Board members are appointed for an initial term of 4 years. The current Board will appoint a maximum of three new trustees annually to fill gaps on the Board, although they have the ability to co-opt someone to act a Trustee at any time if there are vacancies. No member can serve on the board for a period of more than eight consecutive years without the agreement of the Board.

Trustees are recruited to help fill skills requirements, which the Board has identified in a skills audit. This is to ensure a broad range of strengths and experiences and is reviewed regularly.

INDUCTION AND TRAINING OF TRUSTEES

Members of the public are invited to seek nomination as Trustees via our website, social media, email and our quarterly magazine "Multiple Matters". Most new Trustees are already familiar with the practical work of the Charity, having personally been members or used Twins Trust's services.

New Trustees are invited to observe a board meeting before seeking election or appointment. An induction pack is provided consisting of a Code of Conduct, role description, a copy of the Charity Commission publication 'The Essential Trustee: what you need to know', the strategic plan, latest financial information and a copy of the Memorandum and Articles of Association. Trustees speak with the CEO and are invited to meet the Senior Management Team and other members of the staff team.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees administers the Charity and is responsible for the strategic direction and policy of the Charity. The Board meets a minimum of five times a year either in person or virtually. Trustees arrange themselves into subgroups to enable more detailed consideration of specific issues between meetings as required.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the

Trustees, for operational matters including finance, employment and provision of services. The Chief Executive also acts as Company Secretary and attends board meetings.

RELATED PARTY RELATIONSHIPS

In so far as it is complementary to the Charity's objectives, the Charity is guided by both local and national policy. Twins Trust has connections with a UK wide network of local clubs; these are not dependent branches but members of the Charity that are supported with appropriate information and guidance on the conduct of local community groups. The Charity also actively works in partnership with other organisations to fulfil its objectives.

RISK MANAGEMENT

The Trustees have a risk management strategy, which includes a review of the top risks the Charity may face at each Board meeting. These include safeguarding, IT security, budgetary controls and reporting, dependency on income sources and loss of revenue. The risk register is reviewed in full annually and discussed in brief at each meeting but is available and updated for full review for each meeting if required.

As part of the ongoing review process, Trustees are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks including the impact of the cost of living crisis. This includes steps to strengthen and protect the future financial performance of the charity.

Trustees are also recruited to the Board with a background in relevant areas of identified risk.

FINANCIAL REVIEW

The Charity made a surplus of £54,100 by the end of the financial year. This is added to reserves, and we continue to have designated reserves in excess of the amount we are bound to hold under our reserves policy.

INVESTMENT POLICY AND PERFORMANCE

The Trustees, having regard to the liquidity requirements of operating Twin Trust's services and to the reserves policy, have operated a policy of keeping available funds in interest bearing deposit accounts. The funds held on deposit achieved an average interest rate of 4.52% over the year.

RESERVES POLICY

In determining the reserves policy of the Charity, the Trustees have considered the level of operating expenses required. It is the Trustees intention to maintain free (unrestricted and undesignated less fixed assets) reserves equivalent to approximately four months operating expenses and it reviews this position at every meeting. At the year end the free reserves balance stood at £365,813. This equates to approximately 4.1 months operating costs.

We have a policy and follow HMRC guidance of designating any surpluses made on our parenting classes (seminars and webinars), which will be used to contribute to the running costs of current classes and the development of new classes in the following year. There was £nil in this designated Parent Talk Fund at 30 June 2025.

The Charity held restricted reserves at 30 June 2025 of £108,745.

PRINCIPLE FUNDING

At present the Charity's principal funding comes from membership subscriptions, donations and associated gift aid. In addition, Twins Trust has been in receipt of key grants over this period from the Department of Health (Northern Ireland) of £5,250 and £15,000 from the Scottish Government.

STAFF SALARIES

Twins Trust sets salaries according to our salary policy, which also governs when and how these are reviewed. All staff, including the Chief Executive, are subject to a formal appraisal process. Trustees use a mixture of performance, industry and third sector pay settlement indicators and the overall financial health of the Charity to determine if an annual cost of living rise is appropriate.

As shown in Note 12 to the Financial Statements, the Chief Executive was the only member of staff paid £60,000 or more. The senior management team comprising of departmental managers and co-Managers were paid a cumulative total of £383,441 over the course of the year. We had 19.6 full time equivalent members of staff over the course of the year (19.4 in 2023/24).

Trustees' Liability

All the Trustees are members of the Company. As the Company is limited by guarantee and has no share capital, the financial interest of each Trustee is limited to a £1 guarantee.

Small company provisions

This report has 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

S. Berney-Edwards

Simon Berney-Edwards
Chair

Date:

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2025

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

Company law requires the Trustees to prepare financial statements for each financial . 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

S. Berney-Edwards

Simon Berney-Edwards
Chair

Date:

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TWINS TRUST LTD

Opinion

We have audited the financial statements of Twins Trust Ltd (the 'charitable company') for the year ended 30 June 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TWINS TRUST LTD (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions

reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

M Dickinson

Mark Dickinson FCA (Senior statutory auditor)
for and on behalf of
Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 10 Dec 2025

Shaw Gibbs (Audit) Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**177,130**	**220,723**	**397,853**	*253,863*
Charitable activities	4	**40,953**	**694,245**	**735,198**	*796,011*
Other trading activities	6	**3,583**	**142,070**	**145,653**	*135,256*
Investments	7	**-**	**27,394**	**27,394**	*24,059*
Total income		**221,666**	**1,084,432**	**1,306,098**	*1,209,189*
Expenditure on:					
Raising funds	8	**13**	**25,577**	**25,590**	*13,467*
Charitable activities	9	**172,556**	**1,053,852**	**1,226,408**	*1,175,457*
Total expenditure		**172,569**	**1,079,429**	**1,251,998**	*1,188,924*
Net income		**49,097**	**5,003**	**54,100**	*20,265*
Transfers between funds	19	**23,429**	**(23,429)**	**-**	-
Net movement in funds		**72,526**	**(18,426)**	**54,100**	*20,265*
Reconciliation of funds:					
Total funds brought forward		**36,219**	**575,991**	**612,210**	*591,945*
Net movement in funds		**72,526**	**(18,426)**	**54,100**	*20,265*
Total funds carried forward		**108,745**	**557,565**	**666,310**	*612,210*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 51 form part of these financial statements.

TWINS TRUST LTD

(A company limited by guarantee)
REGISTERED NUMBER: 03688825

BALANCE SHEET
AS AT 30 JUNE 2025

	Note		2025 £		*2024 £*
Fixed assets					
Intangible assets	14		**29,894**		*14,752*
Tangible assets	15		**9,845**		*10,920*
			39,739		*25,672*
Current assets					
Debtors	16	**118,530**		*105,488*	
Investments	17	**337,176**		*390,610*	
Cash at bank and in hand	23	**328,010**		*240,943*	
		783,716		*737,041*	
Creditors: amounts falling due within one year	18	**(157,145)**		*(150,503)*	
Net current assets			**626,571**		*586,538*
Total assets less current liabilities			**666,310**		*612,210*
Total net assets			**666,310**		*612,210*
Charity funds					
Restricted funds	19		**108,745**		*36,219*
Unrestricted funds	19		**557,565**		*575,991*
Total funds			**666,310**		*612,210*

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Simon Berney-Edwards
Chair

Rajmeet Bhatti
Treasurer

Date:

The notes on pages 23 to 51 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	22	**69,277**	*36,876*
Cash flows from investing activities			
Purchase of intangible assets	14	**(27,250)**	-
Purchase of tangible fixed assets	15	**(8,394)**	*(7,007)*
Proceeds from sale of investments	17	**53,434**	-
Purchase of investments		**-**	*(58,810)*
Net cash provided by/(used in) investing activities		**17,790**	**(65,817)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**87,067**	**(28,941)**
Cash and cash equivalents at the beginning of the year		**240,943**	*269,884*
Cash and cash equivalents at the end of the year	23	**328,010**	*240,943*

The notes on pages 23 to 51 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. General information

The Company is a charitable company, incorporated in England, Wales and Scotland.

Its registered office is 10-18 Union Street, London, England, SE1 1SZ.

The Company is a company limited by guarantee. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Twins Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider that there are no material uncertainties about the Company's ability to continue as a going concern.

2.3 Income

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

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised. Refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscription income is recognised upon receipt.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Assets in the course of construction are included at costs incurred to date. Amortisation on these assets is not charged until they are brought into use.

Amortisation is provided at rates calculated to write off the cost of intangible assets, less their estimated residual value, over their expected useful lives on the following bases:

The estimated useful lives are as follows:

Software development	-	5 years straight line
Assets under construction	-	Not amortised

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Some computer equipment costing less than £1,000 is capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- 3 years straight line basis
Computer equipment	- 3 years straight line basis

2.9 Investments

Investments held as current assets represent deposit accounts that are not readily convertible to cash.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.13 Deferred income

Deferred income represents amounts received relating to future periods and is released to incoming resources in the period to which it relates.

2.14 Financial instruments

The Company 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.

2.15 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	177,130	220,723	**397,853**

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Donations	*75,912*	*177,951*	*253,863*

4. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Courses and study days	300	71,832	**72,132**
Information to parents and professionals	-	13,043	**13,043**
Membership subscriptions	-	609,370	**609,370**
Grants	40,653	-	**40,653**
	40,953	694,245	**735,198**

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Courses and study days	-	*81,678*	*81,678*
Information to parents and professionals	-	*27,513*	*27,513*
Membership subscriptions	-	*654,457*	*654,457*
Grants	*31,993*	*370*	*32,363*
	31,993	*764,018*	*796,011*

5. Government grants

	2025 £	*2024 £*
Department of Health, Social Services and Public Safety	**5,250**	*2,625*
Northern Health and Social Care Trust	**4,699**	*4,406*
Southern Health and Social Care Trust	**2,481**	*3,308*
Scottish Government	**15,000**	*14,457*
	27,430	*24,796*

Department of Health, Social Services and Public Safety (Northern Ireland) – the grant part funds the costs of our regional coordinator who liaises with, supports, and advises health professionals and organisations throughout the region in their delivery of care to multiple birth families.

Northern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Southern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Scottish Government - the grant was received for the provision of free antenatal courses for expectant parents of multiples across Scotland.

6. Income from other trading activities

Income from fundraising events

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising, publicity and sales	3,583	135,343	**138,926**
Magazine	-	6,727	**6,727**
	3,583	142,070	**145,653**

6. Income from other trading activities (continued)

Income from fundraising events (continued)

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Fundraising, publicity and sales	*2,262*	*124,801*	*127,063*
Magazine	*-*	*8,193*	*8,193*
	2,262	*132,994*	*135,256*

7. Investment income

	Unrestricted funds 2025 £	**Total funds 2025 £**
Investment income	27,394	**27,394**

	Unrestricted funds 2024 £	*Total funds 2024 £*
Investment income	*24,059*	*24,059*

8. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total funds 2025 £**
Fundraising, publicity and events	13	25,577	**25,590**

8. Expenditure on raising funds (continued)

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Fundraising, publicity and events	*383*	*13,084*	*13,467*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	**Unrestricted funds 2025 £**	**Total 2025 £**
Northern Ireland	17,822	-	**17,822**
Scotland	24,310	-	**24,310**
Family Crisis Support (FCS)	73,931	-	**73,931**
General	-	953,196	**953,196**
Clinical Research	2,637	-	**2,637**
Bereavement Support Service	27,492	-	**27,492**
Maternity Engagement Project	10,500	-	**10,500**
Research to Benefit the Multiple Birth Community	14,910	-	**14,910**
Parent Talks	-	100,168	**100,168**
PPFP Courses	954	488	**1,442**
	172,556	1,053,852	**1,226,408**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total 2024 £*
Northern Ireland	*20,356*	-	*20,356*
Scotland	*64,672*	-	*64,672*
Family Crisis Support (FCS)	*80,971*	-	*80,971*
General	-	*870,383*	*870,383*
Bereavement Support Service	*22,514*	-	*22,514*
Centre for Research and Clinical Excellence (CRCE)	*22,687*	-	*22,687*
Parent Talks	-	*93,874*	*93,874*
	211,200	*964,257*	*1,175,457*

10. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	**Support costs 2025 £**	**Total funds 2025 £**
Northern Ireland	17,822	-	**17,822**
Scotland	24,310	-	**24,310**
Family Crisis Support (FCS)	73,931	-	**73,931**
General	260,165	693,031	**953,196**
Clinical Research	2,637	-	**2,637**
Bereavement Support Service	27,492	-	**27,492**
Maternity Engagement Project	10,500	-	**10,500**
Research to Benefit the Multiple Birth Community	14,910	-	**14,910**
Parent Talks	100,168	-	**100,168**
PPFP Courses	1,442	-	**1,442**
	533,377	693,031	**1,226,408**

10. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2024 £	*Support costs 2024 £*	*Total funds 2024 £*
Northern Ireland	*20,356*	-	*20,356*
Scotland	*64,672*	-	*64,672*
Family Crisis Support (FCS)	*80,971*	-	*80,971*
General	*312,390*	*557,993*	*870,383*
Bereavement Support Service	*22,514*	-	*22,514*
Centre for Research and Clinical Excellence (CRCE)	*22,687*	-	*22,687*
Parent Talks	*93,874*	-	*93,874*
	617,464	*557,993*	*1,175,457*

Analysis of direct costs

	Northern Ireland 2025 £	**Scotland 2025 £**	**Family Crisis Support (FCS) 2025 £**	**General 2025 £**	**Clinical Research 2025 £**
Service delivery administration costs	6,940	-	5,370	31,643	-
Magazine	-	-	-	45,881	-
Staff costs and other expenses	10,882	21,010	68,286	149,793	2,637
Courses and study days	-	3,300	-	2,366	-
Consultancy costs	-	-	226	11,873	-
IT costs	-	-	49	18,609	-
	17,822	24,310	73,931	260,165	2,637

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Bereavement Support Service 2025 £	Maternity Engagement Project 2025 £	Research to Benefit the Multiple Birth Community 2025 £	Parent Talks 2025 £
Service delivery administration costs	467	-	-	98
Magazine	-	-	-	-
Staff costs and other expenses	26,466	8,750	14,510	55,188
Courses and study days	59	-	400	44,740
Consultancy costs	500	1,750	-	-
IT costs	-	-	-	142
	27,492	10,500	14,910	100,168

	PPFP Courses 2025 £	Total funds 2025 £
Service delivery administration costs	143	**44,661**
Magazine	-	**45,881**
Staff costs and other expenses	1,299	**358,821**
Courses and study days	-	**50,865**
Consultancy costs	-	**14,349**
IT costs	-	**18,800**
	1,442	**533,377**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Northern Ireland 2024 £	*Scotland 2024* £	*Family Crisis Support (FCS) 2024* £	*General 2024* £	*Clinical Research 2024* £
Service delivery administration costs	*120*	*43*	*2,450*	*83,191*	-
Magazine	-	-	-	*27,155*	-
Sales	-	-	-	*1,112*	-
Staff costs and other expenses	*20,236*	*61,744*	*77,630*	*122,641*	-
Courses and study days	-	*2,885*	-	*2,041*	-
Consultancy costs	-	-	*875*	*22,719*	-
IT costs	-	-	*16*	*53,531*	-
Grants payable	-	-	-	-	-
	20,356	*64,672*	*80,971*	*312,390*	-

	Bereavement Support Service 2024 £	*Maternity Engagement Project 2024* £	*Centre for Research and Clinical Excellence (CRCE) 2024* £	*Parent Talks 2024* £
Service delivery administration costs	*2,411*	-	*423*	*128*
Magazine	-	-	-	-
Sales	-	-	-	-
Staff costs and other expenses	*17,953*	-	*14,764*	*43,914*
Courses and study days	-	-	-	*49,313*
Consultancy costs	*2,150*	-	*7,500*	-
IT costs	-	-	-	*519*
	22,514	-	*22,687*	*93,874*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	PPFP Courses 2024 £	*Total funds 2024 £*
Service delivery administration costs	-	*88,766*
Magazine	-	*27,155*
Sales	-	*1,112*
Staff costs and other expenses	-	*358,882*
Courses and study days	-	*54,239*
Consultancy costs	-	*33,244*
IT costs	-	*54,066*
	-	*617,464*

Analysis of support costs

	General 2025 £	**Total funds 2025 £**
Staff costs	542,613	**542,613**
Office costs	69,547	**69,547**
Conferences and exhibitions	41	**41**
Professional fees	10,007	**10,007**
Finance costs	5,453	**5,453**
Insurance	2,979	**2,979**
IT costs	25,518	**25,518**
Other costs	4,927	**4,927**
Depreciation	21,577	**21,577**
Governance costs	10,369	**10,369**
	693,031	**693,031**

An element of support costs have already been allocated within direct costs to funds to represent staff and other costs.

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	General 2024 £	*Total funds 2024 £*
Staff costs	*441,645*	*441,645*
Office costs	*47,042*	*47,042*
Conferences and exhibitions	*14*	*14*
Professional fees	*6,542*	*6,542*
Finance costs	*5,565*	*5,565*
Insurance	*2,274*	*2,274*
Other costs	*5,593*	*5,593*
Depreciation	*39,864*	*39,864*
Governance costs	*9,454*	*9,454*
	557,993	*557,993*

Split of General Fund - Direct costs

	Support Services 2025 £	**Other General 2025 £**	**Total funds 2025 £**
Service delivery administration costs	6,085	25,558	**31,643**
Magazine	-	45,881	**45,881**
Sales	-	-	**-**
Staff costs and other expenses	149,793	-	**149,793**
Courses and study days	2,000	366	**2,366**
Consultancy costs	11,873	-	**11,873**
IT costs	-	18,609	**18,609**
	169,751	90,414	**260,165**

	Support Services 2024 £	*Other General 2024* £	*Total funds 2024* £
Service delivery administration costs	*3,686*	*79,505*	*83,191*
Magazine	-	*27,155*	*27,155*
Sales	-	*1,112*	*1,112*
Staff costs and other expenses	*122,641*	-	*122,641*
Courses and study days	*2,091*	*(50)*	*2,041*
Consultancy costs	*13,414*	*9,305*	*22,719*
IT costs	-	*53,531*	*53,531*
	141,832	*170,558*	*312,390*

11. Auditor's remuneration

	2025 £	*2024* £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**9,845**	*9,241*

12. Staff costs

	2025 £	*2024* £
Wages and salaries	**769,872**	*680,062*
Social security costs	**66,075**	*53,700*
Contribution to defined contribution pension schemes	**21,184**	*25,353*
	857,131	*759,115*

Staff costs are allocated according to the functions of each staff member and therefore form part of direct costs and support costs as appropriate. Fundraising staff costs of £68,191 (2024: £74,563) are included in support costs.

Redundancy payments have been made to 3 employees during the year for £23,507 (2024: £3,339). All redundancy payments have been paid in full and no amounts are owing at 30 June 2025.

12. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2025 No.	*2024 No.*
Staff	**26.3**	*27.8*

The average headcount expressed as full-time equivalents was:

	2025 No.	*2024 No.*
Staff	**19.6**	*19.4*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	*2024 No.*
In the band £70,001 - £80,000	**-**	*1*
In the band £80,001 - £90,000	**1**	-

Key management personnel were considered to be various senior staff and their remuneration for the year was £383,441 (2024 - £300,223).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 30 June 2025, expenses totalling £26 were reimbursed or paid directly to 1 Trustee *(2024 - £132 to 1 Trustee)*.

During the year insurance costs were paid of £2,979 (2024 - £2,274). An element of this cost relates to Trustee indemnity insurance.

14. Intangible assets

	Computer software £	Assets under construction £	Total £
Cost			
At 1 July 2024	**155,132**	**-**	**155,132**
Additions	**4,725**	**22,525**	**27,250**
At 30 June 2025	**159,857**	**22,525**	**182,382**
Amortisation			
At 1 July 2024	**140,380**	**-**	**140,380**
Charge for the year	**12,108**	**-**	**12,108**
At 30 June 2025	**152,488**	**-**	**152,488**
Net book value			
At 30 June 2025	**7,369**	**22,525**	**29,894**
At 30 June 2024	*14,752*	-	*14,752*

15. Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 July 2024	**31,624**	**3,081**	**34,705**
Additions	**8,394**	**-**	**8,394**
Disposals	**(5,478)**	**-**	**(5,478)**
At 30 June 2025	**34,540**	**3,081**	**37,621**
Depreciation			
At 1 July 2024	**22,929**	**856**	**23,785**
Charge for the year	**7,244**	**2,225**	**9,469**
On disposals	**(5,478)**	**-**	**(5,478)**
At 30 June 2025	**24,695**	**3,081**	**27,776**
Net book value			
At 30 June 2025	**9,845**	**-**	**9,845**
At 30 June 2024	*8,695*	*2,225*	*10,920*

16. Debtors

	2025 £	*2024 £*
Due within one year		
Trade debtors	**4,195**	*2,947*
Other debtors	**84,679**	*74,961*
Prepayments and accrued income	**29,656**	*27,580*
	118,530	*105,488*

17. Current asset investments

	2025 £	2024 £
Short term investments	**337,176**	*390,610*

18. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	**51,349**	*29,989*
Other taxation and social security	**18,817**	*14,200*
Other creditors	**495**	*251*
Accruals and deferred income	**65,737**	*85,316*
Grants accrued	**20,747**	*20,747*
	157,145	*150,503*

The movement in grants committed during the year is as follows:

	2025 £	2024 £
Grants committed at the beginning of the year	**20,747**	*34,108*
Amounts claimed	**-**	*(13,361)*
	20,747	*20,747*

Twins Trust has committed to make research grants to the following individuals:

Grants awarded 2018/19

Dr Brenda F Narice, NIHR Clinical Research Fellow in Obstetrics and Gynaecology (full-time) and Honorary SpR in Obstetrics and Gynaecology at Sheffield NHS Teaching Hospitals, University of Sheffield.

Exploring novel techniques for the prediction of spontaneous preterm birth in multiple pregnancies. Lindsay Kindinger, Academic Clinical Lecturer in Obstetrics and Gynaecology, Institute for Women's Health, University College London. During the year 23/24 Twins Trust paid £3,361 towards this grant. £1,946 remains unpaid at the year end June 2025.

£19,614 (split of 50:50 Twins Trust: BMFMS)

Lindsay M Kindinger, Department of Fetal and Maternal Medicine, Institute for Women's Health, University College London.

Quantitative fetal fibronectin, cervical length and vaginal microbiota for the prediction of preterm birth in twin pregnancies undergoing fetal laser surgery. This bursary has been named in memory of Eva Boyle, a much-missed, forever-loved twin.

The grant recipients initially had 2 years to complete the research but extensions have been agreed to November 2026. The grants are payable when the research is complete. £9,706 remains unpaid at year end June 2025.

£19,608 (split of 50:50 Twins Trust: BMFMS)

Grants awarded 2021/22

Lisa Story, Honorary Consultant in Obstetrics and Fetal Medicine, St Thomas' Hospital.

£18,190 (split of 50:50 Twins Trust: BMFMS)

Evaluation of the impact of fibronectin and cervical length monitoring in triplet pregnancies. The full amount of £9,095 was unpaid at the year end June 2025.

Twins Trust has considered the effect of discounting the grants committed and determined that the effect is not material.

Deferred income comprises advertising income received in advance of publication, course and audit fees received in advance and donations received in advance of the specified purposes they are to provide. An analysis of the movement on deferred income is shown below.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Deferred income

	Deferred income at 01 July 2024	Income received during the year	Amounts released during the year	Deferred income at 30 June 2025
	£	£	£	£
Advertising Income	5,149	14,384	(12,187)	**7,346**
Course Fees	7,020	70,091	(72,131)	**4,980**
Maternity Engagement Audit Fees	7,500	-	(7,500)	**-**
Other grants	31,321	27,650	(40,654)	**18,317**
Event Fees	410	849	(869)	**390**
	51,400	112,974	(133,341)	**31,033**

19. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2025 £
Unrestricted funds					
Designated funds					
Parent Talks	807	68,608	(100,675)	31,260	-
Digital Fund/ Website Update	70,000	-	-	50,000	120,000
Trust and Foundation Fundraising Investment	10,000	-	(3,780)	(4,207)	2,013
Regranting Programme for Twins Clubs	10,000	-	-	(10,000)	-
Further Investment in Digital Platforms	30,000	-	-	-	30,000
	120,807	68,608	(104,455)	67,053	152,013
General funds					
Support Services	-	25,986	(170,408)	144,422	-
Other General Funds	455,184	989,838	(804,566)	(234,904)	405,552
	455,184	1,015,824	(974,974)	(90,482)	405,552
Total Unrestricted funds	575,991	1,084,432	(1,079,429)	(23,429)	557,565
Restricted funds					
Research to Benefit the Multiple Birth Community	36,219	7,743	(17,147)	-	26,815
Family Crisis Support (FCS)	-	143,110	(82,228)	-	60,882
Scotland	-	21,590	(24,311)	2,721	-
Northern Ireland	-	12,430	(10,882)	-	1,548
Bereavement Support Service	-	6,793	(27,501)	20,708	-
Maternity Engagement Project	-	30,000	(10,500)	-	19,500
	36,219	221,666	(172,569)	23,429	108,745

19. Statement of funds (continued)

Total of funds	**612,210**	**1,306,098**	**(1,251,998)**	**-**	**666,310**

Statement of funds - prior year

	Balance at 1 July 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 30 June 2024* £
Unrestricted funds					
Designated funds					
Parent Talks	*13,690*	*80,991*	*(93,874)*	-	*807*
Digital Fund/ Website Update	*20,000*	-	-	*50,000*	*70,000*
Policy research and campaign development	*20,000*	-	-	*(20,000)*	-
Future Strategy and Operations	*20,000*	-	*(11,385)*	*(8,615)*	-
Trust and Foundation Fundraising Investment	*20,000*	-	-	*(10,000)*	*10,000*
Regranting Programme for Twins Clubs	-	-	-	*10,000*	*10,000*
Further Investment in Digital Platforms	-	-	-	*30,000*	*30,000*
	93,690	*80,991*	*(105,259)*	*51,385*	*120,807*
General funds					
Support Services	-	*28,108*	*(141,985)*	*113,877*	-
Other General Funds	*441,888*	*989,923*	*(730,097)*	*(246,530)*	*455,184*
	441,888	*1,018,031*	*(872,082)*	*(132,653)*	*455,184*
Total Unrestricted funds	*535,578*	*1,099,022*	*(977,341)*	*(81,268)*	*575,991*
Restricted funds					
Research to Benefit the Multiple Birth Community	*55,074*	*3,932*	*(22,787)*	-	*36,219*
Family Crisis Support (FCS)	-	*72,148*	*(80,984)*	*8,836*	-
Scotland	-	*21,654*	*(64,672)*	*43,018*	-
Northern Ireland	-	*10,489*	*(20,356)*	*9,867*	-

19. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 July 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 30 June 2024* £
Bereavement Support Service	*1,293*	*1,944*	*(22,784)*	*19,547*	-
	56,367	*110,167*	*(211,583)*	*81,268*	*36,219*
Total of funds	*591,945*	*1,209,189*	*(1,188,924)*	-	*612,210*

Unrestricted (includes designated funds)

Support Services
To provide services to multiple birth families to help them meet the challenges they may face.

Parent Talks
To provide classes, talks and seminars to help and support families to meet the unique challenges of raising multiple birth children.

Digital Fund
Funds set aside to enable further development of our digital development plans, this will include a new website which is being implemented in 25/26 financial year.

Trusts and Foundation Fundraising Investment
Trusts and foundation fundraising investment - to bolster our expertise and capacity in this area.

Research Fund
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This will help us resume our matched funding partnership with the British Maternal and Fetal Medicine Society (BMFMS) and supplement other research projects.

Future Strategy and Operations Fund
To fund future strategic planning costs, expansion of the staff team and improvements to the Charity office space.

New Programme for Twins Clubs
To seed a regranting programme for Twins Clubs. This is an important step towards building nationwide relationships, which would translate into more volunteers and fundraisers. The intent would be to go look for funding for this programme but in the short term this would give us some data to put into applications.

Restricted

Scotland
To work individually and with other agencies to identify the needs of families in Scotland and to help them by providing support, services and advice.

Northern Ireland
To work individually and with other agencies to identify the needs of families in Northern Ireland and to help them by providing support, services and advice.

Awards for All England and Wales
To provide new resources to families and professionals in these two countries to help them meet the challenges they may face.

Family Crisis Support (FCS)
To provide practical help in the home or equipment to families in dire need.

Bereavement Support Service (BSS)
To provide support to families who have lost one or more babies as a result of a multiple pregnancy.

Research
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy, with vital research will continue to be a priority.

Research to Benefit the Multiple Birth Community (formerly Centre for Research and Clinical

Excellence (CRCE))
To enable the delivery of work that raises awareness of TTTS and provides additional support to these expectant parents and researches how to reduce the risks they experience in pregnancy.

Trustees regularly review the financial position of our regional funds and have over successive years agreed to meet any shortfall from unrestricted funds. This is reflected in the transfers between funds noted in these accounts.

During the year the Trustees have designated funds to assist in specific projects and these have been transferred from general funds.

20. Summary of funds

Summary of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2025 £
Designated funds	**120,807**	**68,608**	**(104,455)**	**67,053**	**152,013**
General funds	**455,184**	**1,015,824**	**(974,974)**	**(90,482)**	**405,552**
Restricted funds	**36,219**	**221,666**	**(172,569)**	**23,429**	**108,745**
	612,210	**1,306,098**	**(1,251,998)**	**-**	**666,310**

Summary of funds - prior year

	Balance at 1 July 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 30 June 2024* £
Designated funds	*93,690*	*80,991*	*(105,259)*	*51,385*	*120,807*
General funds	*441,888*	*1,018,031*	*(872,082)*	*(132,653)*	*455,184*
Restricted funds	*56,367*	*110,167*	*(211,583)*	*81,268*	*36,219*
	591,945	*1,209,189*	*(1,188,924)*	-	*612,210*

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	9,845	**9,845**
Intangible fixed assets	-	29,894	**29,894**
Current assets	204,909	578,807	**783,716**
Creditors due within one year	(96,164)	(60,981)	**(157,145)**
Total	108,745	557,565	**666,310**

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	*Unrestricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	-	*10,920*	*10,920*
Intangible fixed assets	-	*14,752*	*14,752*
Current assets	*86,037*	*651,004*	*737,041*
Creditors due within one year	*(49,818)*	*(100,685)*	*(150,503)*
Total	*36,219*	*575,991*	*612,210*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	*2024 £*
Net income for the year (as per Statement of Financial Activities)	**54,100**	*20,265*
Adjustments for:		
Depreciation charges	**21,577**	*39,863*
Increase in debtors	**(13,042)**	*(18,497)*
Increase/(decrease) in creditors	**6,642**	*(4,755)*
Net cash provided by operating activities	**69,277**	*36,876*

23. Analysis of cash and cash equivalents

	2025 £	*2024 £*
Cash in hand	**328,010**	*240,943*
Total cash and cash equivalents	**328,010**	*240,943*

24. Analysis of changes in net debt

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	**240,943**	**87,067**	**328,010**
Short term investments	**390,610**	**(53,434)**	**337,176**

25. Capital commitments

	2025 £	*2024 £*
Contracted for but not provided in these financial statements		
Acquisition of intangible assets	**81,090**	-

This amount is inclusive of VAT which may be partially recoverable by the Company.

26. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £21,184 (2024 - £25,353). Contributions totalling £nil (2024 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 30 June 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	*2024 £*
Not later than 1 year	-	*26,262*
Later than 1 year and not later than 5 years	-	*31,391*
	-	*57,653*

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025 £	*2024 £*
Operating lease rentals	**32,087**	*26,993*

28. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

29. Gifts in kind

During the year the Charity received donations in kind of £8,000 (2024 - £2,400) in respect of Norland trained early years practitioner costs from the Norland agency.

During the year the Charity received donations in kind of £2,500 (2024 - £nil) in respect of promotional content filming provided by NRG Digital Ltd.

30. Related party transactions

During the year, donations received from Trustees without conditions attached totalled £560 (2024 - £1,040).

There have been no other related party transactions in the current or prior year requiring disclosure other than the Trustees' expenses reimbursed disclosed in note 13.

TWINS TRUST LTD

England & Wales - Charity number 1076478

Accounts

Registered number: 03688825
Charity numbers: 1076478 & SC041055

TWINS TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

TWINS TRUST LTD
(A company limited by guarantee)

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TWINS TRUST LTD

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2024

Trustees

Simon Berney-Edwards, Chair
Charlotte Aherne
Rebecca Butler
Dr Surabhi Nanda
Alison Ramsay
Katherine Rathbone
Katherine Riches
Dominic Cashman
Rajmeet Bhatti, Treasurer
Bartholomew Quinton Smith (appointed 24 July 2024)
Dr Amanda Norman (appointed 24 July 2024)

Company registered number

03688825

Charity registered numbers

1076478 and SC041055

Registered office

Suite 7.02 Crown House
One Crown Square
Woking
GU21 6HR

Company secretary

Shauna Leven

Chief executive officer

Shauna Leven

Independent auditor

Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Bankers

National Westminster Bank Plc
151 High Street
Guildford
GU1 3AH

HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 1EZ

Flagstone Investment Management
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

Chair's introduction

The past year has been one of change and challenge.

Many of the families who we represent told us through the year that they were facing an array of challenges, including financial, health, social and more. We listened. As the General Election was called, we created a 'Manifesto for Multiples' calling on government to create fairer maternity pay for families with multiples, to reform early years' childcare, to make the healthcare system work for our families, including reducing neonatal deaths and stillbirths and to tackle separation of twins and triplets at school. Over 100 parliamentary candidates signed our pledge and, with a new Government in place, we're committed to making change happen for families with multiples. That's why we've been working hard to build relationships with the new Government and bolstering our calls to action with evidence, so that we can continue to make change for our families in the coming year on the issues that matter to you.

The past year was the second year of our three-year strategic plan, which has four aims:

- Saving lives and improving the safety of having a multiple pregnancy and birth in the UK
- Ensuring that every family with multiples can access the care and support they need
- Ensuring that every member of our community knows about Twins Trust and how we can help
- Growing and sustainably developing the charity to serve our entire community, now and in the future

It was also my first full year as Chair of Trustees, and I am thrilled with how much we've achieved.

Every day this charity continues to make a huge difference to the lives of families with multiples and as a father of twins, I know how important it is to have an organisation standing up for our community.

This year, we focused on learning more about our community and understanding them better. As such, we undertook an extensive piece of research to underpin our Twins and Multiples in the UK State of the Nation report. With over 1,800 responses, we have built an incredible picture of our community and the impact that bringing up twins, triplets or more has on our emotional and financial wellbeing. We are using this to develop our policy asks and will be working with the new Government to achieve greater equity for our community.

There has been change afoot behind the scenes too. We have relocated from our former home in Aldershot to new office spaces in Woking and London which make us more accessible for staff, volunteers, partners and members of our community. Despite the fundraising climate being tough, so many of our supporters have continued to back us and sign up for events. Whether you or your children ran, cycled or walked for us, we're so grateful for your efforts. Finally, I want to thank our many volunteers: we couldn't do what we do without you.

Here's to our supporters and members, we exist for you and we thank you for ongoing commitment to the charity.

Simon Berney-Edwards,
Chair, Twins Trust

Our Vision

Our vision is a world where all twins, triplets or more - and their families - feel supported and empowered, whatever they may face.

Our Mission

Our mission is to:

- Provide twins, triplets or more - and their families - with the information needed to make informed decisions
- Facilitate a network of community support
- Ensure that our community's unique needs are understood by the professionals who care for them and reflected in research, care standards and public policy

AIM 1: To save lives and improve the safety of having a multiple pregnancy and birth in the UK

Twins Trust is committed to improving health outcomes for multiple pregnancies and birth by advocating for policy change, supporting health professionals with education and resources and engaging in research. Unfortunately, the most recent data continues to highlight increasing rates in stillbirths and neonatal deaths in multiple pregnancies, a trend not mirrored in the singleton population. The neonatal death rate is now five times greater for someone who carried two or more babies than someone carrying one baby. The average neonatal death rate for all multiples in 2021 has increased by a third since 2019. Perinatal mortality rates in the UK increased in 2021, ending a seven-year trend of yearly reductions.

Education and continuing professional development for healthcare professionals

This year, we focused our efforts on improving access to education for healthcare professionals dealing with multiple pregnancy. A 2023 Twins Trust survey of midwives revealed that on average they received less than 20 minutes of education on multiple pregnancy throughout their training. Our educational work includes quarterly webinars and an annual in-person study day.

Quarterly webinars

With outcomes from multiples pregnancies getting worse (as mentioned above), we could add value by ensuring that midwives had access to a greater quantity and quality of education on multiple pregnancies. We launched an annual webinar series, with expert speakers covering topics such as sonography, bereavement and the role of specialist multiple midwives. Turnout for these exceeded our expectations – with 584 people, primarily UK-based midwives, attending the webinars (146 on average per webinar) and the feedback has been that these are filling an essential gap.

Annual Study Day

The Multiple Births Study Day was an opportunity for health professionals to come together to learn, network and support each other. Having been put on hold since before the COVID pandemic, this event was attended by 73 health professionals with jobs relevant to caring for multiples. Held at Birmingham Women’s Hospital, the day raised awareness of the Maternity Engagement Project, below, which supports increased compliance with the National Institute for Health and Care Excellence (NICE) guidelines and increases best practice.

Maternity Engagement Project

Launched in 2016, the Maternity Engagement Project (MEP) has been one of Twins Trust’s flagship programmes for eight years. With the aim of supporting the delivery of great care, we work with units to increase compliance with the NICE guidelines, specifically NICE QS46. Praised by NHS staff and the Department of

Health for its excellent processes and positive results, we have audited over 50 units since the MEP's inception.

The original project was funded by the Department of Health and Social Care. More than 40 units were audited, highlighting that maternity units provide better, safer care for multiple pregnancies when following NICE guidelines.

In March 2024, we published NICE Works II: Transforming Maternity Care for Multiples, an updated version of the original report from 2019. This continues to demonstrate transformational change with 92% (35/36) of maternity units who took part in the MEP improving their adherence to NICE Guideline 137 and NICE Quality Standard 46.

This year, we launched a new recognition scheme for units who take part in the Maternity Engagement Project. This gives units the chance to be publicly recognised for the work they do to improve the care provided for multiple birth families. Units are presented with a certificate to display in the wards, communicating to families the standard of work that has been achieved. So far, 37 units who have completed the project have been recognised. Three additional units signed up to the MEP in 2023/24.

Research

Twins Trust engages with research into conditions specific to multiples, influences the research agenda and ensures that our community has an opportunity to participate in research as needed . This year, we have been involved with ten studies:

- FERN - The FERN study is a feasibility study which is the first step towards understanding which treatment for selective fetal growth restriction (sFGR) is most effective. This study has helped to set the parameters for future research and is expected to complete in the coming year. As part of the study, Twins Trust staff attend regular meetings, read papers due for publication and conduct Patient and Public Involvement Engagement activities as required.

- STOPPIT-3 - The ongoing STOPPIT-3 research will see whether the benefits of antenatal corticosteroids outweigh the risks in twins born after 35 weeks. Twins Trust has continued to support and raise awareness of the study alongside the parent advisory group which we established in 2022. We attend meetings as required and we help to promote the STOPPIT-3 trial via our social media channels.

- Collaboration with the British Maternal Fetal Medicine Society (BMFMS) - through our partnership, there are four ongoing studies looking into the causes of preterm birth, a leading cause of death and disability in multiples. The four studies that are ongoing were selected and funded jointly by Twins Trust from money our families have raised, and the BMFMS.

- Collaboration with the Elizabeth Bryan Multiple Birth Centre (EBMBC) – two ongoing studies, one into the needs of multiple birth families in the first 1,001 days (from conception to two years) and another into the experience of fathers of multiples. For both of these studies , we are supporting the EBMBC by asking our families to share their experiences. We are a co-applicant and PPI lead on the first study – this means involving our parents in the design process to make sure it's designed with their needs and experiences in mind as well as being involved in decision-making and planning throughout. The second study is a small-scale study based on the experiences of our peer supporters and dads' community. We are involved in recruiting participants as well as being the PPI representative to give feedback from a family perspective.

- We worked on a funding bid with Professor Alex Heazell to extend the antenatal risk factors pilot study into a full-scale study, and a joint study with the EBMBC, looking into the support parents of multiples find helpful when breastfeeding. If successful, these studies will begin in summer 2025

To support these and ensure the parent voice is represented throughout, we have relaunched our research

panel which now has more than 50 parent volunteers available to give feedback to researchers on their studies.

We have been involved in recruiting participants for several studies, notably:

- the Neonatal Butterfly Project, examining the experiences of bereaved families with surviving multiples
- the Birth Experience Study (BESt) looking at families' positive and negative birth experiences, and how they are impacted by different models of care

As well as supporting the studies above, we have met with researchers and key organisations throughout the year, to ensure multiples continue to be considered in research. Organisations such as NICE, the National Perinatal Epidemiology Unit (NPEU), the Professional Records Standards Body (PRSB) and the Royal College of Midwives (RCM) have all been focusing on involving families in their work in a meaningful way. It is encouraging that there are so many new opportunities to discuss the challenges of families of twins, triplets and more in the research space.

AIM 2: Ensure that every family with multiples can access the information, community and support they need

Twins Trust is here for families, from the moment they find out they are expecting multiples, throughout their journey. We do this by providing information to empower decision making, facilitating peer-to-peer advice and support from our community and ensuring that families can access extra support if they need it. We also make sure families' voices are heard by decision makers and researchers. We support families who have suffered a loss from a multiple pregnancy or birth as well.

In 2023/24, Twins Trust estimates that it provided information, community and support to around 14,700 families with multiples in the UK, including through our bereavement service.

Information

Twins Trust aims to provide accessible, evidence-based, practical information for our families, whatever stage they are in. With 285,000 users visiting our website throughout 2023/24, families are using Twins Trust to inform and guide their decision-making throughout their journey. With 7,736 people registering on our website in 2023/24 an increase from 2022/23, this shows a continued growing need for our digital services and information. In the past year, 145,277 people accessed the information pages on our website, resulting in 314,041 page views, nearly 1,000 per day.

In addition to the resources on our website, our courses cover topics from preparing for multiples to feeding, behaviour and sleep. Our courses, many of which are available online and some on-demand, are an accessible way to arm families with the practical information they need to empower them in their parenting decisions. During 2023/24, 3,003 people benefitted from Twins Trust courses.

In 2023/24, 469 families used our helpline, Twinline, to access information. Over the past few years, more families are looking for information and support on financial and mental health issues, which is supported by the findings of our State of the Nation research (see below). Twinline will be relaunched next year as a multi-channel helpline, offering support through phone and email but also text, WhatsApp and webchat.

Community

We help families to connect with each other for advice and support. Our online communities serve 10,716 families each year and are broken down by stage and specific need. Our 'expectants' and 'under-1s' groups are the most popular, with a total of more than 1,800 posts in the past year. As above, we are looking at where is best to host these communities as many new parents are no longer using Facebook.

Support for local clubs

Across 2023/24, we deepened our relationship with local twin clubs by continuing to host informational sessions with club leadership. These clubs are often a first line of support for our families and it is essential that we work together to support each other and our families. This year, we met regularly with club leaders to discuss the ways Twins Trust can support them, including by providing them with insurance grants. Unfortunately, likely due to the pandemic, many clubs have had to reduce their services over the past few years and we are working together to figure out the next steps to ensure families have access to the whole ecosystem of support.

Online clinics

A new offering this year, our online clinics offer families the unique opportunity to speak to experts, troubleshoot and meet other families in a similar stage or pregnancy or parenting. We have covered topics such as baby wearing, starting school and car seats. This year, the clinics were funded by The Henry Smith Charity. These are proving to be extremely popular even with limited marketing,

In total, 366 people attended online clinics this year, whilst 293 people have joined our feeding drop-ins. Over the next year, we will aspire to significantly increase these numbers so that more families can benefit from this service.

Bereavement

This year, we evaluated our Bereavement Service to ensure it meets the needs of the families we support. We sought professional advice from grief experts so that we could provide a more professional service with specific boundaries in place for volunteers. As a result of the review, we paused our befriending service which we hope to replace with a peer-to-peer support service. We have updated the information we provide online, ensuring that it is relevant and practical for those experiencing both single and multiple losses. We expanded the number of groups in our online community in November 2023 to cater for specific needs, including loss of a twin, loss of a triplet, bereaved dads and partners and a remembrance community.

We also created a new resource for our bereaved community, focused on navigating grief in response to feedback from a focus group of bereaved parents.

Bespoke Support

Twins Trust has several programmes to provide additional, bespoke support to families when they need more than just our information and community. These include Family Crisis Support, which helps families in extreme need, and our Professional Referral Service (PRS), which enables families to have access to expert advice from volunteers on issues including school placement, mental health, special educational needs, speech and language and family therapy. This year, we helped 27 families in crisis and 112 families through PRS.

AIM 3: Engaging with our community --> reaching more people and deepening our relationships and support

A better understanding of our families

This year, we prioritised deepening our understanding of our audiences and our relationships with our current audiences, to best understand what we are doing well and where there are opportunities to meet more needs and ultimately serve more families.

To do this, we undertook multiple listening exercises throughout the year, thereby understanding how best we can support people through our membership programme, our family support programme and our advocacy and campaigns.

We started this exercise by speaking to our closest supporters, our members. On average our members have been engaged with the charity for 7.5 years. Most are parents of multiples, whilst others are carers or grandparents or simply support us because they like what we do. Many take advantage of member benefits and then continue to support us after they no longer need them as a way of remaining connected to the community and giving back to the “next generation” of multiple parents. However, trends in subscription models are cyclical and it is crucial that we continue to ensure that our offering remains attractive for our families and our own financial security and sustainability.

Our discount scheme is the primary aspect of membership that people give to justify their ongoing membership, with families saving money on necessities each year. In our 2024 members’ survey, almost double as many people rated ‘discounts’ as the key benefit encouraging them to retain their membership than anything else. Our resources are valued sources of information, and our twin club directory and online communities are the primary ways multiple families connect with others at a similar stage in their journey. We are using these learnings to inform next steps for our membership offering, including new discounters, more accessible and easy-to-use resources, closer connections with local twin clubs and more.

In late 2023, we surveyed our entire community to understand their experience of twin / triplet parenthood. With 1,800 responses, on average taking over 45 minutes to complete, it was clear that they wanted to be heard. They told us about the challenges they are facing: including the NHS; their mental health; their finances; the education system and more. We compared their situation with earlier generations of families with multiples and it is worse. They told us how we were helping and what more we could do. In 2024, we collated a report based on the findings of this research. Although the General Election meant we delayed publication of the ‘State of the Nation’ report until September 2024, we were able to start tailoring our services and design our future policy asks based on what we had learned.

Reaching more families

The drive to learn more about our community is twofold: to provide a better service to those we know and to reach more people who either haven’t heard of us or have chosen not to engage. We successfully kept Twins Trust’s name in the press, with a 31% increase in key media coverage in 2023/24, compared to the previous year. In total, we had 52 pieces of key media coverage, including stories in The Sun, Guardian, BBC Radio 5Live and others. We are broadening our connections in reaching out to publications aimed at healthcare professionals too. This has included coverage in the British Journal of Midwifery.

For the first time, we benchmarked our social engagement. Therefore, although we can’t quantify an increase or decrease in levels of engagement, we have a baseline for future years to see which channels are most effective in helping us to reach families. We have 68,192 followers on our main Facebook page, including 507 on the Bereavement page. On Instagram, the charity’s account has 17,930 followers, including 715 on the Bereavement page. X has 6,811 followers and there are 944 followers on LinkedIn and 2,201 on Threads.

Making the world a better place for our families

Campaigning has been a key focus in the past year. When a General Election was announced, Twins Trust called on our community and candidates to back our Manifesto for Multiples. More than 100 candidates pledged to support the manifesto, if elected.

We remain a member of the Early Education and Childcare Coalition, working alongside more than 30 other charities and organisations, campaigning on a variety of issues affecting early years’ education and care. As the government pledged to increase the provision of early years education to all two- and three-year-olds, our involvement with the coalition has meant that when they are considering the practicalities of this roll-out, they keep families with multiples at the forefront of their thinking.

Twins Trust has represented our families at the ongoing Covid Inquiry, which will continue to be heard in 2024/25. As the Inquiry moved towards the point of hearing evidence about maternity and neonatal services

during the pandemic, we joined 13 charities - covering pregnancy, birth and early parenting – to contribute our community's evidence. We demonstrated how women pregnant with twins, triplets or more, as well as new parents and babies, were ignored in healthcare decision-making.

We also submitted to the Government's Preterm Birth Inquiry, based on evidence from our community. The Inquiry is considering the prevention - and consequences - of preterm birth and this is especially prevalent within the multiples' community. We went out to our community to gather their experience of pre-term birth and fed back that evidence to the inquiry, which is ongoing (late 2024). Our evidence pointed to the importance of adherence to NICE guidelines amongst hospitals dealing with multiple pregnancies.

AIM 4: Grow and develop sustainably to serve our entire community and have impact now and in the future

Twins Trust ended the financial year with a surplus of £20,265, which will help to further strengthen our reserves position.

The charity generates income from a variety of sources, the most significant being ongoing memberships (including Gift Aid), equating to 66% of the charity's income (£797,589). We have been working to build both this and other income streams, and this year other fundraising efforts - including trusts, grants, individual fundraising, corporate support and individual donations - now makes up £265,000 of income (22%). The charity is very grateful to its members for their continued support during the challenging cost of living crisis.

We are continuing to grow our partnerships and have developed close relationships with several law firms, whose work to help families aligns with our own. We want to thank Irwin Mitchell, Leigh Day and Slater and Gordon for their ongoing support, and look forward to working more closely with Field Fisher in the coming year. Irwin Mitchell supported our Born Every Hour campaign and the annual Walk for Twins Trust.

Individual fundraising generated approximately £60,000, our Grand Raffle raised £12,000, and our income from Trusts and Grants was over £114,000.

Twins Trust would like to thank the below organisations for their support:

Awards for All Scotland, Akzonobel Community Fund, Brook Trust, DoH Northern Ireland, Ellerdale Trust, Henry Smith Charity, Hull and East Riding Charitable Trust, Loseley & Guildway Charitable Trust, Northern Health and Social Care Trust, Roger and Douglas Turner Charitable Trust, Scottish Government Children and Families Directorate, Southern Health and Social Care Trust, Stanton Ballard Charitable Trust, Sylvia and Colin Shephard Charitable Trust and the W O Street Charitable Foundation.

Finances for the year ahead

With new leadership in our membership and fundraising teams, we are optimistic about our income generation prospects and continue to project that a healthy percentage of our income will come from our membership programme, particularly as we work to broaden our appeal to families and deliver value for money. A number of multi-year grants in place also give us confidence that some of our services will continue to be sustainable in coming years, particularly our Family Crisis Service, aimed at helping families who are on the brink or already facing a crisis. With an increased focus on return on investment for our various other income-generating activities, we are confident that we will be able to deliver even more for our community in the coming year.

Future plans

As we head into our final year of our three-year strategy, we plan to build on the successes of the past two years by delivering more refined and impactful services. For example, with our healthcare professional study day of 2023/24 a sellout success, we have increased the number of places for 2025 and changed the venue to central London to deepen our relationships with units across the South of England.

As so many of our services are delivered digitally now, we are working to ensure that we are using the right platforms and technology to be as accessible as possible for busy, stressed parents. Plans are already moving forward for a new website for Twins Trust, with the aim of launching in the second half of 2025. The charity has put digital service delivery at the heart of our new strategy and are planning to invest in new platforms and technology to ensure we are meeting families where they are, providing high quality information and support to our entire community. We will also be relaunching Twinline in 2024/25 and plan to include integrating WhatsApp into the helpline functions, as well as a webchat.

The Twins and Multiples in the UK report will be launched in September 2024. We will use the evidence and analysis in this report to raise awareness of our community's needs and underpin our arguments to government that change is needed for families with multiples.

HOW WE RUN THE CHARITY

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report, including the directors' report, and the audited financial statements of Twins Trust (the Company) for the year ended 30 June 2024. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019) – (Charities SORP (FRS 102)).

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This section of the report is intended to provide more financial information so readers can better understand how we raise our money and where we spend it. We also want it to be easy to understand how we organise ourselves. As required in law, we confirm that Twins Trust is a going concern with clear plans of how best to undertake our future work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Company is registered as a charitable company limited by guarantee (03688825) and was set up by a Memorandum of Association on 24th December 1998.

The Company is constituted under a Memorandum of Association and is a registered Charity in England and Wales (1076478) and in Scotland (SC041055). These Articles and Memorandum of Association were updated and passed at our trustee meeting in June 2023.

The principal objects of the company are still to protect and promote the health and wellbeing of multiple birth families.

METHOD OF APPOINTMENT OF TRUSTEES

The management of the Company is the responsibility of the Trustees. There can be a maximum of fourteen and a minimum of six Trustees at any one time. Board members are appointed for an initial term of 4 years. The current Board will appoint a maximum of three new trustees annually to fill gaps on the Board, although they have the ability to co-opt someone to act a Trustee at any time if there are vacancies. No member can

serve on the board for a period of more than eight consecutive years without the agreement of the Board.

Trustees are recruited to help fill skills requirements, which the Board has identified in a skills audit. This is to ensure a broad range of strengths and experiences and is reviewed regularly.

INDUCTION AND TRAINING OF TRUSTEES

Members of the public are invited to seek nomination as Trustees via our website, social media, email and our quarterly magazine "Multiple Matters". Most new Trustees are already familiar with the practical work of the Charity, having personally been members or used Twins Trust's services.

New Trustees are invited to observe a board meeting before seeking election or appointment. An induction pack is provided consisting of a Code of Conduct, role description, a copy of the Charity Commission publication 'The Essential Trustee: what you need to know', the strategic plan, latest financial information and a copy of the Memorandum and Articles of Association. Trustees speak with the CEO and are invited to meet the Senior Management Team and other members of the staff team.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees administers the Charity and is responsible for the strategic direction and policy of the Charity. The Board meets a minimum of five times a year either in person or virtually. Trustees arrange themselves into subgroups to enable more detailed consideration of specific issues between meetings as required.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and provision of services. The Chief Executive also acts as Company Secretary and attends board meetings.

RELATED PARTY RELATIONSHIPS

In so far as it is complementary to the Charity's objectives, the Charity is guided by both local and national policy. Twins Trust has connections with a UK wide network of local clubs; these are not dependent branches but members of the Charity that are supported with appropriate information and guidance on the conduct of local community groups. The Charity also actively works in partnership with other organisations to fulfil its objectives.

RISK MANAGEMENT

The Trustees have a risk management strategy, which includes a review of the top risks the Charity may face at each Board meeting. These include safeguarding, IT security, budgetary controls and reporting, dependency on income sources and loss of revenue. The risk register is reviewed in full annually and discussed in brief at each meeting but is available and updated for full review for each meeting if required.

As part of the ongoing review process, Trustees are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks including the impact of the cost of living crisis. This includes steps to strengthen and protect the future financial performance of the charity.

Trustees are also recruited to the Board with a background in relevant areas of identified risk.

FINANCIAL REVIEW

The Charity made a surplus of £20,265 by the end of the financial year. This is added to reserves, and we continue to have designated reserves in excess of the amount we are bound to hold under our reserves policy.

INVESTMENT POLICY AND PERFORMANCE

The Trustees, having regard to the liquidity requirements of operating Twin Trust's services and to the reserves policy, have operated a policy of keeping available funds in interest bearing deposit accounts. The funds held on deposit achieved an average interest rate of 3.9% over the year.

RESERVES POLICY

In determining the reserves policy of the Charity, the Trustees have considered the level of operating expenses required. It is the Trustees intention to maintain free (unrestricted and undesignated less fixed assets) reserves equivalent to approximately four months operating expenses and it reviews this position at every meeting. At the year end the free reserves balance stood at £429,512. This equates to approximately 4.3 months operating costs.

We have a policy and follow HMRC guidance of designating any surpluses made on our parenting classes (seminars and webinars), which will be used to contribute to the running costs of current classes and the development of new classes in the following year. There was £807 in this designated Parent Talk Fund at 30 June 2024.

The Charity held restricted reserves at 30 June 2024 of £36,219 in a fund for research to benefit the multiple birth community.

PRINCIPLE FUNDING

At present the Charity's principal funding comes from membership subscriptions, donations and associated gift aid. In addition, Twins Trust has been in receipt of key grants over this period from the Department of Health (Northern Ireland) of £2,625 and £14,457 from the Scottish Government.

STAFF SALARIES

Twins Trust sets salaries according to our salary policy, which also governs when and how these are reviewed. All staff, including the Chief Executive, are subject to a formal appraisal process. Trustees use a mixture of performance, industry and third sector pay settlement indicators and the overall financial health of the Charity to determine if an annual cost of living rise is appropriate.

As shown in Note 12 to the Financial Statements, the Chief Executive was the only member of staff paid £60,000 or more. The senior management team comprising of departmental managers and co-Managers were paid a cumulative total of £300,223 over the course of the year. We had 19.4 full time equivalent members of staff over the course of the year (20.7 in 2022/23).

Trustees' Liability

All the Trustees are members of the Company. As the Company is limited by guarantee and has no share capital, the financial interest of each Trustee is limited to a £1 guarantee.

Small company provisions

This report has 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.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that Trustee has taken all steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

S. Berney-Edwards

Simon Berney-Edwards
Chair

Date: 27.11.24

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2024

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

Company law requires the Trustees to prepare financial statements for each financial . 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

S. Berney-Edwards

Simon Berney-Edwards
Chair

Date: 27.11.24

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TWINS TRUST LTD

Opinion

We have audited the financial statements of Twins Trust Ltd (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TWINS TRUST LTD (CONTINUED)

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions

reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

M. Dickinson

Mr Mark Dickinson FCA (Senior statutory auditor)
for and on behalf of
Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 10/12/2024

Shaw Gibbs (Audit) Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

TWINS TRUST LTD

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	3	**75,912**	**177,951**	**253,863**	*295,405*
Charitable activities	4	**31,993**	**764,018**	**796,011**	*749,766*
Other trading activities	6	**2,262**	**132,994**	**135,256**	*131,825*
Investments	7	**-**	**24,059**	**24,059**	*12,081*
Total income		**110,167**	**1,099,022**	**1,209,189**	*1,189,077*
Expenditure on:					
Raising funds	8	**383**	**13,084**	**13,467**	*19,492*
Charitable activities	9	**211,200**	**964,257**	**1,175,457**	*1,193,453*
Total expenditure		**211,583**	**977,341**	**1,188,924**	*1,212,945*
Net (expenditure)/income		**(101,416)**	**121,681**	**20,265**	*(23,868)*
Transfers between funds	19	**81,268**	**(81,268)**	**-**	*-*
Net movement in funds		**(20,148)**	**40,413**	**20,265**	*(23,868)*
Reconciliation of funds:					
Total funds brought forward		**56,367**	**535,578**	**591,945**	*615,813*
Net movement in funds		**(20,148)**	**40,413**	**20,265**	*(23,868)*
Total funds carried forward		**36,219**	**575,991**	**612,210**	*591,945*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 50 form part of these financial statements.

TWINS TRUST LTD

(A company limited by guarantee)
REGISTERED NUMBER: 03688825

BALANCE SHEET
AS AT 30 JUNE 2024

	Note		2024 £		*2023 £*
Fixed assets					
Intangible assets	14		**14,752**		*45,778*
Tangible assets	15		**10,920**		*12,750*
			25,672		*58,528*
Current assets					
Debtors	16	**105,488**		*86,991*	
Investments	17	**390,610**		*331,800*	
Cash at bank and in hand		**240,943**		*269,884*	
		737,041		*688,675*	
Creditors: amounts falling due within one year	18	**(150,503)**		*(155,258)*	
Net current assets			**586,538**		*533,417*
Total assets less current liabilities			**612,210**		*591,945*
Total net assets			**612,210**		*591,945*
Charity funds					
Restricted funds	19		**36,219**		*56,367*
Unrestricted funds	19		**575,991**		*535,578*
Total funds			**612,210**		*591,945*

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S. Berney-Edwards

Simon Berney-Edwards
Chair

R. Bhatti

Rajmeet Bhatti
Treasurer

Date: 27 · 11 · 24

The notes on pages 23 to 50 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	22	**36,876**	*(27,758)*
Cash flows from investing activities			
Purchase of tangible fixed assets		**(7,007)**	*(6,293)*
Purchase of investments		**(58,810)**	*(29,344)*
Net cash used in investing activities		**(65,817)**	**(35,637)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(28,941)**	**(63,395)**
Cash and cash equivalents at the beginning of the year		**269,884**	*333,279*
Cash and cash equivalents at the end of the year	23	**240,943**	*269,884*

The notes on pages 23 to 50 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

1. General information

The Company is a charitable company, incorporated in England, Wales and Scotland.

Its registered office is Suite 7.02 Crown House, One Crown Square, Woking, GU21 6HR.

The Company is a company limited by guarantee. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Twins Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider that there are no material uncertainties about the Company's ability to continue as a going concern.

2.3 Income

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

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised. Refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscription income is recognised upon receipt.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided at rates calculated to write off the cost of intangible assets, less their estimated residual value, over their expected useful lives on the following bases:

The estimated useful lives are as follows:

Software development	-	5 years straight line

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Some computer equipment costing less than £1,000 is capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- 3 years straight line basis
Computer equipment	- 3 years straight line basis

2.9 Investments

Investments held as current assets represent deposit accounts that are not readily convertible to cash.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.13 Deferred income

Deferred income represents amounts received relating to future periods and is released to incoming resources in the period to which it relates.

2.14 Financial instruments

The Company 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.

2.15 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	75,912	177,951	**253,863**

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Donations	*70,771*	*224,634*	*295,405*

4. Income from charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Courses and study days	-	81,678	**81,678**
Information to parents and professionals	-	27,513	**27,513**
Membership subscriptions	-	654,457	**654,457**
Grants	31,993	370	**32,363**
	31,993	764,018	**796,011**

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Courses and study days	*200*	*87,740*	*87,940*
Information to parents and professionals	*105*	*64,895*	*65,000*
Membership subscriptions	-	*542,773*	*542,773*
Grants	*47,193*	*6,860*	*54,053*
	47,498	*702,268*	*749,766*

5. Government grants

	2024 £	*2023 £*
Department of Health, Social Services and Public Safety	**2,625**	*10,500*
Northern Health and Social Care Trust	**4,406**	*4,239*
Southern Health and Social Care Trust	**3,308**	*3,308*
Scottish Government	**14,457**	*15,000*
	24,796	*33,047*

Department of Health, Social Services and Public Safety (Northern Ireland) – the grant part funds the costs of our regional coordinator who liaises with, supports, and advises health professionals and organisations throughout the region in their delivery of care to multiple birth families.

Northern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Southern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Scottish Government - the grant was received for the provision of free antenatal courses for expectant parents of multiples across Scotland.

6. Income from other trading activities

Income from fundraising events

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising, publicity and sales	2,262	124,801	**127,063**
Magazine	-	8,193	**8,193**
	2,262	132,994	**135,256**

6. Income from other trading activities (continued)

Income from fundraising events (continued)

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Fundraising, publicity and sales	*39,699*	*84,796*	*124,495*
Magazine	*-*	*7,330*	*7,330*
	39,699	*92,126*	*131,825*

7. Investment income

	Unrestricted funds 2024 £	**Total funds 2024 £**
Investment income	24,059	**24,059**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Investment income	*12,081*	*12,081*

8. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2024 £	**Unrestricted funds 2024 £**	**Total funds 2024 £**
Fundraising, publicity and events	383	13,084	**13,467**

8. Expenditure on raising funds (continued)

	Restricted funds 2023	*Unrestricted funds 2023*	*Total funds 2023*
	£	*£*	*£*
Fundraising, publicity and events	*3,004*	*16,488*	*19,492*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024	**Unrestricted funds 2024**	**Total 2024**
	£	**£**	**£**
Northern Ireland	20,356	-	**20,356**
Scotland	64,672	-	**64,672**
Family Crisis Support (FCS)	80,971	-	**80,971**
General	-	870,383	**870,383**
Bereavement Support Service	22,514	-	**22,514**
Research to Benefit the Multiple Birth Community	22,687	-	**22,687**
Parent Talks	-	93,874	**93,874**
	211,200	964,257	**1,175,457**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total 2023 £*
Northern Ireland	*24,511*	-	*24,511*
Scotland	*63,359*	-	*63,359*
Family Crisis Support (FCS)	*78,944*	-	*78,944*
Northern Ireland Big Lottery	*9,832*	-	*9,832*
General	-	*878,875*	*878,875*
Bereavement Support Service	*31,431*	-	*31,431*
Centre for Research and Clinical Excellence (CRCE)	*11,589*	-	*11,589*
Parent Talks	-	*94,912*	*94,912*
	219,666	*973,787*	*1,193,453*

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	**Support costs 2024 £**	**Total funds 2024 £**
Northern Ireland	20,356	-	**20,356**
Scotland	64,672	-	**64,672**
Family Crisis Support (FCS)	80,971	-	**80,971**
General	312,390	557,993	**870,383**
Bereavement Support Service	22,514	-	**22,514**
Research to Benefit the Multiple Birth Community	22,687	-	**22,687**
Parent Talks	93,874	-	**93,874**
	617,464	557,993	**1,175,457**

10. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	*Support costs 2023 £*	*Total funds 2023 £*
Northern Ireland	*24,511*	-	*24,511*
Scotland	*63,359*	-	*63,359*
Family Crisis Support (FCS)	*78,944*	-	*78,944*
Northern Ireland Big Lottery	*9,832*	-	*9,832*
General	*312,205*	*566,670*	*878,875*
Bereavement Support Service	*31,431*	-	*31,431*
Centre for Research and Clinical Excellence (CRCE)	*11,589*	-	*11,589*
Parent Talks	*94,912*	-	*94,912*
	626,783	*566,670*	*1,193,453*

Analysis of direct costs

	Northern Ireland 2024 £	**Scotland 2024 £**	**Family Crisis Support (FCS) 2024 £**	**Northern Ireland Big Lottery 2024 £**	**General 2024 £**
Service delivery administration costs	120	43	2,450	-	83,191
Magazine	-	-	-	-	27,155
Sales	-	-	-	-	1,112
Staff costs and other expenses	20,236	61,744	77,630	-	122,641
Courses and study days	-	2,885	-	-	2,041
Consultancy costs	-	-	875	-	22,719
IT costs	-	-	16	-	53,531
	20,356	64,672	80,971	-	312,390

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Bereavement Support Service 2024 £	Research to Benefit the Multiple Birth Community 2024 £	Parent Talks 2024 £	Total funds 2024 £
Service delivery administration costs	2,411	423	128	**88,766**
Magazine	-	-	-	**27,155**
Sales	-	-	-	**1,112**
Staff costs and other expenses	17,953	14,764	43,914	**358,882**
Courses and study days	-	-	49,313	**54,239**
Consultancy costs	2,150	7,500	-	**33,244**
IT costs	-	-	519	**54,066**
	22,514	22,687	93,874	**617,464**

	Northern Ireland 2023 £	*Scotland 2023 £*	*Family Crisis Support (FCS) 2023 £*	*Northern Ireland Big Lottery 2023 £*	*General 2023 £*
Service delivery administration costs	*1,237*	*60*	*2,172*	*1,957*	*76,751*
Magazine	-	-	-	-	*27,669*
Sales	-	-	-	-	*8,479*
Staff costs and other expenses	*23,047*	*61,499*	*72,592*	*7,875*	*124,115*
Courses and study days	*227*	*1,800*	-	-	*2,142*
Consultancy costs	-	-	*4,119*	-	*18,422*
IT costs	-	-	*61*	-	*54,627*
Grants payable	-	-	-	-	-
	24,511	*63,359*	*78,944*	*9,832*	*312,205*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Bereavement Support Service 2023 £	*Centre for Research and Clinical Excellence (CRCE) 2023 £*	*Parent Talks 2023 £*	*Total funds 2023 £*
Service delivery administration costs	*3,157*	*262*	*418*	*86,014*
Magazine	*-*	*-*	*-*	*27,669*
Sales	*-*	*-*	*-*	*8,479*
Staff costs and other expenses	*27,106*	*14,669*	*44,372*	*375,275*
Courses and study days	*466*	*1,198*	*49,506*	*55,339*
Consultancy costs	*702*	*(7,243)*	*-*	*16,000*
IT costs	*-*	*2,703*	*616*	*58,007*
	31,431	*11,589*	*94,912*	*626,783*

Analysis of support costs

	General 2024 £	**Total funds 2024 £**
Staff costs	441,645	**441,645**
Office costs	47,042	**47,042**
Conferences and exhibitions	14	**14**
Professional fees	6,542	**6,542**
Finance costs	5,565	**5,565**
Insurance	2,274	**2,274**
Other costs	5,593	**5,593**
Depreciation	39,864	**39,864**
Governance costs	9,454	**9,454**
	557,993	**557,993**

An element of support costs have already been allocated within direct costs to funds to represent staff and other costs.

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	General 2023 £	*Total funds 2023 £*
Staff costs	*425,213*	*425,213*
Office costs	*41,767*	*41,767*
Conferences and exhibitions	*208*	*208*
Professional fees	*34,702*	*34,702*
Finance costs	*7,100*	*7,100*
Insurance	*2,248*	*2,248*
Other costs	*7,403*	*7,403*
Depreciation	*39,054*	*39,054*
Governance costs	*8,975*	*8,975*
	566,670	*566,670*

Split of General Fund - Direct costs

	Support Services 2024 £	**Other General 2024 £**	**Total funds 2024 £**
Service delivery administration costs	3,686	79,505	**83,191**
Magazine	-	27,155	**27,155**
Sales	-	1,112	**1,112**
Staff costs and other expenses	122,641	-	**122,641**
Courses and study days	2,091	(50)	**2,041**
Consultancy costs	13,414	9,305	**22,719**
IT costs	-	53,531	**53,531**
	141,832	170,558	**312,390**

	Support Services 2023 £	*Other General 2023 £*	*Total funds 2023 £*
Service delivery administration costs	*4,301*	*72,450*	*76,751*
Magazine	*-*	*27,669*	*27,669*
Sales	*-*	*8,479*	*8,479*
Staff costs and other expenses	*124,115*	*-*	*124,115*
Courses and study days	*1,686*	*456*	*2,142*
Consultancy costs	*16,192*	*2,230*	*18,422*
IT costs	*-*	*54,627*	*54,627*
	146,294	*165,911*	*312,205*

11. Auditor's remuneration

	2024 £	*2023 £*
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**9,241**	*8,975*

12. Staff costs

	2024 £	*2023 £*
Wages and salaries	**680,062**	*676,490*
Social security costs	**53,700**	*51,493*
Contribution to defined contribution pension schemes	**25,353**	*22,029*
	759,115	*750,012*

Staff costs are allocated according to the functions of each staff member and therefore form part of direct costs and support costs as appropriate. Fundraising staff costs of £74,563 (2023: £62,123) are included in support costs.

A redundancy payment had been made to one employee during the year for £3,339 (2023: £4,862). All redundancy payments have been paid in full and no amounts are owing at 30 June 2024.

12. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
Staff	**27.8**	*31.5*

The average headcount expressed as full-time equivalents was:

	2024 No.	2023 No.
Staff	**19.4**	*20.7*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £70,001 - £80,000	**1**	*1*

Key management personnel were considered to be various senior staff and their remuneration for the year was £300,223 (2023 - £314,862).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 30 June 2024, expenses totalling £132 were reimbursed or paid directly to 1 Trustee *(2023 - £50 to 1 Trustee)*.

During the year insurance costs were paid of £2,274 (2023 - £2,248). An element of this cost relates to Trustee indemnity insurance.

14. Intangible assets

	Computer software £
Cost	
At 1 July 2023	**155,132**
At 30 June 2024	**155,132**
Amortisation	
At 1 July 2023	**109,354**
Charge for the year	**31,026**
At 30 June 2024	**140,380**
Net book value	
At 30 June 2024	**14,752**
At 30 June 2023	*45,778*

15. Tangible fixed assets

	Computer equipment £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 July 2023	**42,156**	**-**	**42,156**
Additions	**3,926**	**3,081**	**7,007**
Disposals	**(14,458)**	**-**	**(14,458)**
At 30 June 2024	**31,624**	**3,081**	**34,705**
Depreciation			
At 1 July 2023	**29,406**	**-**	**29,406**
Charge for the year	**7,981**	**856**	**8,837**
On disposals	**(14,458)**	**-**	**(14,458)**
At 30 June 2024	**22,929**	**856**	**23,785**
Net book value			
At 30 June 2024	**8,695**	**2,225**	**10,920**
At 30 June 2023	*12,750*	*-*	*12,750*

16. Debtors

	2024 £	*2023 £*
Due within one year		
Trade debtors	**2,947**	*6,509*
Other debtors	**74,961**	*53,462*
Prepayments and accrued income	**27,580**	*27,020*
	105,488	*86,991*

17. Current asset investments

	2024 £	2023 £
Short term investments	**390,610**	*331,800*

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**29,989**	*35,931*
Other taxation and social security	**14,200**	*12,915*
Other creditors	**251**	*264*
Accruals and deferred income	**85,316**	*72,040*
Grants accrued	**20,747**	*34,108*
	150,503	*155,258*

The movement in grants committed during the year is as follows:

	2024 £	2023 £
Grants committed at the beginning of the year	**34,108**	*37,603*
Amounts claimed	**(13,361)**	*(3,495)*
	20,747	*34,108*

Twins Trust has committed to make research grants to the following individuals:

Grants awarded 2018/19

Dr Brenda F Narice, NIHR Clinical Research Fellow in Obstetrics and Gynaecology (full-time) and Honorary SpR in Obstetrics and Gynaecology at Sheffield NHS Teaching Hospitals, University of Sheffield.

Exploring novel techniques for the prediction of spontaneous preterm birth in multiple pregnancies. Lindsay Kindinger, Academic Clinical Lecturer in Obstetrics and Gynaecology, Institute for Women's Health, University College London. During the year Twins Trust paid £3,361 towards this grant.

£19,614 (split of 50:50 Twins Trust: BMFMS)

Lindsay M Kindinger, Department of Fetal and Maternal Medicine, Institute for Women's Health, University College London.

Quantitative fetal fibronectin, cervical length and vaginal microbiota for the prediction of preterm birth in twin pregnancies undergoing fetal laser surgery. This bursary has been named in memory of Eva Boyle, a much-missed, forever-loved twin.

The grant recipients initially had 2 years to complete the research but extensions have been agreed to November 2026. The grants are payable when the research is complete.

£19,608 (split of 50:50 Twins Trust: BMFMS)

Grants awarded 2021/22

Lisa Story, Honorary Consultant in Obstetrics and Fetal Medicine, St Thomas' Hospital.

£18,190 (split of 50:50 Twins Trust: BMFMS)

Evaluation of the impact of fibronectin and cervical length monitoring in triplet pregnancies. The full amount of £9,095 was unpaid at the year end.

Grants awarded 2019/20

Dr Andrew Sharp, Department of Women's and Children's Health, Liverpool Women's Hospital.

£20,000 (split of 50:50 Twins Trust: BMFMS)

Examining the role of the vaginal microbiome and cervical length at 16 weeks in the prediction of preterm birth in twin pregnancy.

The research has now been completed with the final payment been made during the year.

Twins Trust has considered the effect of discounting the grants committed and determined that the effect is not material.

Deferred income comprises advertising income received in advance of publication, course and audit fees received in advance and donations received in advance of the specified purposes they are to provide. An analysis of the movement on deferred income is shown below.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Deferred income

	Deferred income at 01 July 2023	Income received during the year	Amounts released during the year	Deferred income at 30 June 2024
	£	£	£	£
Advertising Income	4,900	13,943	(13,694)	**5,149**
Course Fees	9,295	79,403	(81,678)	**7,020**
Maternity Engagement Audit Fees	10,750	16,150	(19,400)	**7,500**
Other grants	25,865	37,819	(32,363)	**31,321**
Event Fees	-	1,386	(976)	**410**
	50,810	148,701	(148,111)	**51,400**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

19. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
Unrestricted funds					
Designated funds					
Parent Talks	**13,690**	**80,991**	**(93,874)**	**-**	**807**
Digital Fund/Website Update	**20,000**	**-**	**-**	**50,000**	**70,000**
Policy research and campaign development	**20,000**	**-**	**-**	**(20,000)**	**-**
Future Strategy and Operations	**20,000**	**-**	**(11,385)**	**(8,615)**	**-**
Trust and Foundation Fundraising Investment	**20,000**	**-**	**-**	**(10,000)**	**10,000**
Regranting Programme for Twins Clubs	**-**	**-**	**-**	**10,000**	**10,000**
Further Investment in Digital Platforms	**-**	**-**	**-**	**30,000**	**30,000**
	93,690	**80,991**	**(105,259)**	**51,385**	**120,807**
General funds					
Support Services	**-**	**28,108**	**(141,985)**	**113,877**	**-**
Other General Funds	**441,888**	**989,923**	**(730,097)**	**(246,530)**	**455,184**
	441,888	**1,018,031**	**(872,082)**	**(132,653)**	**455,184**
Total Unrestricted funds	**535,578**	**1,099,022**	**(977,341)**	**(81,268)**	**575,991**
Restricted funds					
Research to Benefit the Multiple Birth Community	**55,074**	**3,932**	**(22,787)**	**-**	**36,219**
Family Crisis Support (FCS)	**-**	**72,148**	**(80,984)**	**8,836**	**-**
Scotland	**-**	**21,654**	**(64,672)**	**43,018**	**-**
Northern Ireland	**-**	**10,489**	**(20,356)**	**9,867**	**-**
Bereavement Support Service	**1,293**	**1,944**	**(22,784)**	**19,547**	**-**

19. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
	56,367	**110,167**	**(211,583)**	**81,268**	**36,219**
Total of funds	**591,945**	**1,209,189**	**(1,188,924)**	**-**	**612,210**

Statement of funds - prior year

	Balance at 1 July 2022 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 30 June 2023 £*
Unrestricted funds					
Designated funds					
Parent Talks	*18,672*	*89,930*	*(94,912)*	*-*	*13,690*
Digital Fund/Website Update	*30,000*	*-*	*-*	*(10,000)*	*20,000*
Policy research and campaign development	*30,000*	*-*	*-*	*(10,000)*	*20,000*
Future Strategy and Operations	*30,000*	*-*	*-*	*(10,000)*	*20,000*
Trust and Foundation Fundraising Investment	*-*	*-*	*-*	*20,000*	*20,000*
	108,672	*89,930*	*(94,912)*	*(10,000)*	*93,690*
General funds					
Support Services	*-*	*68,942*	*(146,294)*	*77,352*	*-*
Other General Funds	*450,918*	*872,237*	*(749,069)*	*(132,198)*	*441,888*
	450,918	*941,179*	*(895,363)*	*(54,846)*	*441,888*
Total Unrestricted funds	*559,590*	*1,031,109*	*(990,275)*	*(64,846)*	*535,578*

19. Statement of funds (continued)

Restricted funds					
Centre for Research and Clinical Excellence (CRCE)	*34,904*	*29,384*	*(9,214)*	*-*	*55,074*
Family Crisis Support (FCS)	*15,500*	*50,833*	*(81,460)*	*15,127*	*-*
Scotland	*-*	*21,250*	*(63,359)*	*42,109*	*-*
Northern Ireland	*-*	*18,837*	*(24,511)*	*5,674*	*-*
Bereavement Support Service	*5,819*	*29,768*	*(34,294)*	*-*	*1,293*
Northern Ireland Big Lottery	*-*	*7,896*	*(9,832)*	*1,936*	*-*
	56,223	*157,968*	*(222,670)*	*64,846*	*56,367*
Total of funds	*615,813*	*1,189,077*	*(1,212,945)*	*-*	*591,945*

Unrestricted (includes designated funds)

Support Services
To provide services to multiple birth families to help them meet the challenges they may face.

Parent Talks
To provide classes, talks and seminars to help and support families to meet the unique challenges of raising multiple birth children.

Digital Fund
Funds set aside to enable further development of our digital development plans, this will include a new web site within the next two years

Trusts and Foundation Fundraising Investment
Trusts and foundation fundraising investment - to bolster our expertise and capacity in this area.

Research Fund
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This will help us resume our matched funding partnership with the British Maternal and Fetal Medicine Society (BMFMS) and supplement other research projects.

Future Strategy and Operations Fund
To fund future strategic planning costs, expansion of the staff team and improvements to the Charity office space.

New Programme for Twins Clubs
To seed a regranting programme for Twins Clubs. This is an important step towards building nationwide relationships, which would translate into more volunteers and fundraisers. The intent would be to go look for funding for this programme but in the short term this would give us some data to put into applications.

Restricted

Scotland
To work individually and with other agencies to identify the needs of families in Scotland and to help them by providing support, services and advice.

Northern Ireland
To work individually and with other agencies to identify the needs of families in Northern Ireland and to help them by providing support, services and advice.

Awards for All England and Wales
To provide new resources to families and professionals in these two countries to help them meet the challenges they may face.

Family Crisis Support (FCS)
To provide practical help in the home or equipment to families in dire need.

Bereavement Support Service (BSS)
To provide support to families who have lost one or more babies as a result of a multiple pregnancy.

Research
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy, with vital research will continue to be a priority.

Research to Benefit the Multiple Birth Community (formerly Centre for Research and Clinical

Excellence (CRCE))
To enable the delivery of work that raises awareness of TTTS and provides additional support to these expectant parents and researches how to reduce the risks they experience in pregnancy.

Trustees regularly review the financial position of our regional funds and have over successive years agreed to meet any shortfall from unrestricted funds. This is reflected in the transfers between funds noted in these accounts.

During the year the Trustees have designated funds to assist in specific projects and these have been transferred from general funds.

20. Summary of funds

Summary of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
Designated funds	**93,690**	**80,991**	**(105,259)**	**51,385**	**120,807**
General funds	**441,888**	**1,018,031**	**(872,082)**	**(132,653)**	**455,184**
Restricted funds	**56,367**	**110,167**	**(211,583)**	**81,268**	**36,219**
	591,945	**1,209,189**	**(1,188,924)**	**-**	**612,210**

Summary of funds - prior year

	Balance at 1 July 2022 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 30 June 2023 £*
Designated funds	*108,672*	*89,930*	*(94,912)*	*(10,000)*	*93,690*
General funds	*450,918*	*941,179*	*(895,363)*	*(54,846)*	*441,888*
Restricted funds	*56,223*	*157,968*	*(222,670)*	*64,846*	*56,367*
	615,813	*1,189,077*	*(1,212,945)*	*-*	*591,945*

21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	10,920	**10,920**
Intangible fixed assets	-	14,752	**14,752**
Current assets	86,037	651,004	**737,041**
Creditors due within one year	(49,818)	(100,685)	**(150,503)**
Total	36,219	575,991	**612,210**

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	*-*	*12,750*	*12,750*
Intangible fixed assets	*-*	*45,778*	*45,778*
Current assets	*115,475*	*573,200*	*688,675*
Creditors due within one year	*(59,108)*	*(96,150)*	*(155,258)*
Total	*56,367*	*535,578*	*591,945*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	**20,265**	*(23,868)*
Adjustments for:		
Depreciation charges	**39,863**	*39,053*
Decrease/(increase) in debtors	**(18,497)**	*7,338*
Decrease in creditors	**(4,755)**	*(50,281)*
Net cash provided by/(used in) operating activities	**36,876**	*(27,758)*

23. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	**240,943**	*269,884*
Total cash and cash equivalents	**240,943**	*269,884*

24. Analysis of changes in net debt

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	**269,884**	**(28,941)**	**240,943**
Short term investments	**331,800**	**58,810**	**390,610**

25. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £25,353 (2023 - £22,029). Contributions totalling £nil (2023 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

26. Operating lease commitments

At 30 June 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	*2023 £*
Not later than 1 year	**26,262**	*5,144*
Later than 1 year and not later than 5 years	**31,391**	-
	57,653	*5,144*

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2024 £	*2023 £*
Operating lease rentals	**26,993**	*21,690*

27. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

28. Gifts in kind

During the year the Charity received donations in kind of £2,400 (2023 - £500) in respect of Norland trained early years practitioner costs from the Norland agency.

During the year the Charity received donations in kind of £nil (2023 - £29,000) in respect of legal services from Shearman & Sterling (London) LLP. This has been reflected in income and expense on the Statement of financial activities.

29. Related party transactions

During the year, donations received from Trustees without conditions attached totalled £1,040 (2023 - £557).

There have been no other related party transactions in the current or prior year requiring disclosure other than the Trustees' expenses reimbursed disclosed in note 13.

TWINS TRUST LTD

England & Wales - Charity number 1076478

Accounts

Registered number: 03688825
Charity numbers: 1076478 & SC041055

TWINS TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

TWINS TRUST LTD

(A company limited by guarantee)

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TWINS TRUST LTD

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2023

Trustees

Krista Pound, Chair (resigned 20 March 2023)
Simon Berney-Edwards, Chair
Charlotte Aherne
Rebecca Butler
Heather Dembitz (resigned 20 March 2023)
Duncan Moffett, Treasurer (resigned 22 November 2022)
Dr Surabhi Nanda
Sarah Ann Perris (resigned 20 March 2023)
Alison Ramsay
Katherine Rathbone
Katherine Riches (appointed 22 November 2022)
Dominic Cashman (appointed 22 November 2022)
Rajmeet Bhatti, Treasurer (appointed 22 November 2022)

Company registered number

03688825

Charity registered numbers

1076478 and SC041055

Registered office

Suite 7.02 Crown House
One Crown Square
Woking
GU21 6HR

Company secretary

Shauna Leven

Chief executive officer

Shauna Leven

Independent auditor

Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Bankers

National Westminster Bank Plc
151 High Street
Guildford
GU1 3AH

HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 1EZ

Flagstone Investment Management
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2023

Chair's introduction

For the multiples' community, 2022-23 was yet another year of unprecedented challenges. Although we were very glad to move beyond the Covid era, we found ourselves in a cost-of-living crisis with the highest inflation we have seen in generations. We didn't need the papers to tell us what was going on; the number of calls from families struggling to meet their most basic needs told us enough.

We heard from expectant parents looking for information on what equipment they truly couldn't live without, to families looking for information on how to apply for support, to families on the very edge of desperation, facing the most difficult decisions.

Yet this report is testament to how we managed to rise to the occasion, in spite of having our own financial concerns. We started producing new resources and guides focused on financial support, training staff and volunteers on how to deal with these sorts of questions and building bridges with organisations that specialise in these areas, all the while looking at how we could alleviate our own staff's financial concerns.

We provided bespoke support to families in crisis and I can say with confidence that we saved lives.

Families shouldn't be faced with the choice of whether to go to a hospital appointment or have a meal, or who eats at dinner time. Among other pressures that force our families to make the most unimaginable choices, childcare costs in the UK remained amongst the highest in the world, according to the Organisation for Economic Co-operation and Development (OECD). Our team saw - and continues to see - families needing support with affording childcare, which they need in order to work.

The issues our families face every day are compounded by the fact that the health and social care systems are barely coping. This means that the information, community and support we offer to our families are more important than ever.

2022-23 was the first year of our new strategic plan. This plan puts our families at the heart of everything we do.

Twins Trust's new strategy will run until 2025. It has four main aims:

- Saving lives and improving the safety of having a multiple pregnancy and birth in the UK
- Ensuring that every family with multiples can access the care and support they need
- Ensuring that every member of our community knows about Twins Trust and how we can help
- Growing and sustainably developing the charity to serve our entire community, now and in the future

A personal highlight for me was taking on the role of Chair of the Board of Trustees in March. I have been on the Board since 2018, and prior to that received support from the charity. To be able to give back in this way is a real honour for me.

We have had many successes this year which appear throughout this report, from serving families, to educating healthcare professionals, to changing policy to make the world a better place for our families. I know that many continue to face significant challenges, but a small bright spot for me is how the hard work and dedication of our staff and volunteers allows us to make a difference to real people, every single day.

I would like to take this opportunity to thank my predecessor, Krista Pound who served with distinction as a Trustee and then Chair for nine years. Krista led us through growth and the development of many new programmes and shepherded the organisation through the global pandemic. I would also like to pay tribute to trustees Sarah Perris, Heather Dembitz and Treasurer Duncan Moffett, who stepped down this year. Twins Trust is grateful for their dedication to the charity and all their efforts in getting the charity to where it is today.

I would also like to thank our many volunteers who give up their time to run Twinline, provide peer support, the befrienders and experts who provide their skills for the Professional Referral Service. Thanks also go to Norland

College and the support from their early years' practitioners who have provided a helping hand and support for our families in crisis. And a special thank you to our staff who come to work every day to make a difference and who always go above and beyond for the multiples' community.

Finally to our supporters and members, I want to say that we are only here for you and because of you. Thank you so much.

Simon Berney-Edwards
Chair, Twins Trust

Our Vision

Our vision is a world where all twins, triplets or more - and their families - feel supported and empowered, whatever they may face.

Our Mission

Our mission is to:

- Provide twins, triplets or more – and their families – with the information needed to make informed decisions
- Facilitate a network of community support
- Ensure that our community's unique needs are understood by the professionals who care for them and reflected in research, care standards and public policy

AIM 1: To save lives and improve the safety of having a multiple pregnancy and birth in the UK

Twins Trust works to improve health outcomes, including lowering the rates of stillbirth and neonatal death, by ensuring that healthcare professionals working with multiples have access to the resources and education they need, by ensuring hospitals are delivering the best care in line with the NICE (National Institute for Health and Care Excellence) guidelines and by driving the research agenda and ensuring families have the information they need to guide their participation.

Stillbirth and neonatal death rates for multiple pregnancies are still too high: higher than for singleton pregnancies and increasing rather than decreasing. We also know that too many of these tragedies could be prevented with better care and research.

Our Healthcare Engagement team works to address these issues, providing the education that healthcare professionals are not getting as part of their training, ensuring that they have access to a community of peer experts for troubleshooting and engaging with the research agenda to ensure that the issues that matter most to our families are prioritised.

Education and continuing professional development for healthcare professionals

Twins Trust supports healthcare professionals who work with multiples by ensuring that they have access to multiples-specific resources and information, training and continuing professional development opportunities on topics ranging from the most basic standards of care for a multiple pregnancy to treatment of the rarest and most complicated conditions. We also provide education and training on the needs of someone going through a bereavement after a multiple pregnancy or birth. The charity works with midwives and nurses, doctors and other professionals, whatever stage they are at in their training.

With the NHS under increasing pressure, Twins Trust's role in providing education to healthcare professionals seems to be more important with each passing year. Even though NICE guidelines recommend that all multiple pregnancies are seen in a twin clinic by midwives with multiples-specific training, a survey of student midwives

with an interest in multiples showed that 68% received no multiples training at any point during their education. In addition, the charity regularly hears from our professional community that they are keen to increase their knowledge of - and confidence in - dealing with multiple pregnancies.

For doctors:

During the 2022-23 financial year, we laid the groundwork for our new online educational series, which will begin in September 2023. This was designed to build on the success of our three-year partnership with St George's NHS Trust, during which we ran 25 courses on a range of topics, reaching 1,860 professionals. Our new series is designed to cover each major topic relevant to the care of a multiple pregnancy and birth and is delivered by specialist clinicians and researchers from across the UK.

For midwives and nurses:

Alongside consultants and sonographers, midwives are a crucial part of the multi-disciplinary team that should be responsible for every multiple pregnancy. As such, education and engagement with midwives is crucial, particularly early on in their career, although as above, there remains a deficit in education of student midwives which has been compounded by the NHS staffing crisis.

Twins Trust ensures that midwives with an interest in multiple pregnancies have access to both virtual and in-person learning opportunities. We are pleased that we can also tailor our content to the specific experiences of professionals in Northern Ireland and Scotland, who deal with slightly different circumstances. For example, this year we delivered a webinar specifically focused on Northern Ireland to a group of 60 student midwives in Belfast. This not only served to enhance their multiples-specific knowledge, it also signposted how Twins Trust can work with them throughout their career to support them in delivering great care. As a part of our network, they now know where to find answers to the questions that will arise throughout their careers.

Finally, Twins Trust plays an important role in ensuring that midwives can access peer support in real time. This is a crucial component of delivering great care; through this network, midwives can access a wealth of firsthand knowledge and experience to guide them through whatever challenges a shift brings.

Maternity Engagement Project

Following the challenges of the pandemic, in 2022/23 Twins Trust took the opportunity to reintroduce the Maternity Engagement Project to maternity units across the country, to show them how undertaking the programme can help them deliver better outcomes for patients, lowering stillbirth and neonatal death rates among other things. This year through our outreach and by developing personal relationships with units, we were able to enlist six new units for first time audits, and completed six re-audits, which is the maximum we can take on in a year at our present capacity. There are many more interested. We know that following national guidelines saves lives and will not rest until every unit in the country is working to this standard.

Of the units that we re-audited this year, 83% showed improvement in their NICE adherence to the guidelines, compared to their initial audit.

Research

Twins Trust continues to support research that benefits our community and ensures that the research agenda reflects our families' priorities. We also play an important role in ensuring the voice of our families is represented in research and that the outcomes are communicated back to them.

Throughout the year, we were involved in seven studies across the UK on the following topics:

- Preventing pre-term birth: understandably, this poorly-understood phenomenon is of great importance to our community. We funded four independent studies looking into different potential causes and

treatments.

- The use of steroids during a multiple pregnancy: this is a commonly-used intervention but unfortunately there is little clinical evidence to support when and how to use them effectively. The STOPPIT-3 trial is the largest study to date into this area.
- Growth restriction in monochorionic twins before 24 weeks: again, this is a little understood condition that can result in devastating consequences. Twins Trust is a partner in the FERN study, considering a possible trial into effective interventions.
- Examining antenatal risk factors in twin pregnancy. We funded a pilot study published by Professor Alex Heazell.

AIM 2: Ensure that every family with multiples can access the information, community and support they need

Anyone expecting a baby has questions and concerns, for which they can find answers and support from family, friends or the myriad books written on the topic. For someone expecting twins, triplets or more, there are few places to turn for answers to even their most basic questions.

In 2022/23, Twins Trust estimates that it provided information, community and support to around 77% of the approximately 8,500 families in the UK that had twins or multiples during the year, along with many with toddlers, school age and adult multiples.

Information

Whether families are expecting, further along in the multiples' journey or bereaved, our information and resources are there to help people make the best decisions for their families. The Twins Trust website is the main point of access. The information on our website is evidence-based and practical, informed by our nearly 45 years supporting UK families with multiples. With over 275,000 users visiting our website over the year, families are using Twins Trust as a source for information throughout their journey.

Having listened to users' frustrations at the usability of our website, we split the 'Let us Help' section of the website into two new sections - 'information' and 'supporting you'. This created a simpler user journey through the site, enabling people to access relevant information more easily. The potential impact in terms of increased users and page views will be seen over time.

We have a specific microsite to support people who have lost one or more of their babies during or after a multiple pregnancy. With approximately 300 bereavements from multiple pregnancies each year in the UK - and over 30,000 visits to this microsite - this is a valuable source of information for those who have lost babies.

During 2022-23, Twins Trust delivered courses to 3,494 people, including 267 people in Scotland who were able to access free courses due to funding from Awards for All Scotland. Twins Trust's courses cover a range of topics from early pregnancy to sleep, feeding and starting solids.

Our helpline, Twinline, provided information to families 618 times during the 2022-23 financial year, on the phone or over email on topics from newborn routines to financial struggles, to how to decide whether to terminate a pregnancy.

Community

Twins Trust plays an important role in a family's journey by connecting families to others in similar circumstances or geographical locations, for peer support and to reduce isolation.

In 2022-23, Twins Trust continued to grow our online communities and ended the year with 16 communities connecting groups such as single parents, dads and LGBTQ+ families. With 8,541 participants across all our communities, these groups have given people a chance to connect, feel the sense of community and receive

practical and emotional support from peers. The peer-to-peer model of support enables the groups to accommodate such significant, regular usage; Twins Trust staff continue to moderate the groups.

Twins Trust also runs an online Bereavement Support Community, with over 1,300 members bereaved of one or more twins, triplets or more. We have offered peer-to-peer support for those affected by the loss of one or more babies and who have needed extra, targeted support. As part of our bereavement work this year, we also partnered with ARC (Antenatal Results and Choices) to create a booklet providing information on having a termination for medical reasons of a twin or multiple pregnancy.

Support for local clubs

We run quarterly meetings with the clubs. Sessions included explaining the benefits of being a registered club with Twins Trust and offering advice on recruiting volunteers to help run the club. Insurance grants are available for clubs who meet the eligibility criteria and need to buy public liability insurance for their club.

Virtual clubs

Knowing that many families don't have a local club nearby, Twins Trust runs virtual clubs which help families access information from our experts and connect with each other, to increase confidence and reduce isolation. These clubs connect parents and carers of twins, triplets and more by offering speakers on relevant topics and giving parents and carers a chance to "meet". Over the last year, Twins Trust ran 64 club sessions, with 180 attendees in total. Attendees report that the clubs are supportive and enable them to feel less alone.

Support

Where information and community are not enough, Twins Trust provides bespoke support for a variety of issues that range from school choice to crisis situations and bereavement.

Twins Trust's Professional Referral Service supported 159 families needing assistance with navigating the UK's educational system. After many years of campaigning, Twins Trust was successful in securing a parent-led approach to school choice and treatment of multiples; however, unfortunately many schools still employ blanket policies pertaining to multiples. In 2022-23, Twins Trust had its highest number of requests from parents needing support on decisions about a delayed / deferred start of primary school, together or apart decisions (primary and secondary school) and applications for educational psychologists to support parents with children with Special Educational Needs. There were also referrals for family therapists supporting families with behavioural and mental health issues and for speech and language therapists.

This was the first year of Twins Trust's feeding drop-in clinic run by a specially-trained volunteer feeding counsellor and trained volunteers, who provide peer-to-peer support. Twins Trust supported 118 families to achieve their feeding goals, whether breastfeeding, combi-feeding or formula feeding. Twins Trust provided one-to-one peer support for 65 families who needed extra help on their feeding journey.

Twins Trust's Family Crisis Support Service offers short-term practical support at home to families with twins, triplets and more in times of difficulty.

Our Twins Trust practitioner and volunteers are qualified childcare professionals. They provide short-term, hands-on practical help and advice at home, supporting families to help cope with the challenges they face and build confidence through enabling and empowering the families during a time of real need. In 2022/23, the charity supported 67 families in the greatest need with interventions tailored to their specific needs.

AIM 3: Ensure that every member of our community knows about Twins Trust and how we can help

To achieve its vision of a world where twins, triplets and more and their families feel supported and empowered, whatever they face, Twins Trust needs to reach the entire multiples' community with information that reflects a

genuine understanding of their diverse needs. In 2022-23, we focused on better understanding our families and reaching more families.

A better understanding of our families

The 2022-23 financial year was notable for the creation of a dedicated 'communities' role, created to provide a greater focus on equity, diversity and inclusivity at Twins Trust, internally and externally. This role aims to ensure that we understand and are equipped to meet the diverse needs of the communities we support, including through our internal structure, policies and culture.

We spent much of this year building relationships with organisations and individuals from communities such as the LGBTQ+ community and the black community, to ensure we understand what value we can add to organisations already doing invaluable work. We have created several new online communities because of these meetings, which complement our other topic-specific communities. We will continue to ensure that we both serve and reflect our diverse community.

Having surveyed over 500 people from within our community, we found out that the greatest number of respondents heard of us through a healthcare professional. We have tailored our communications to healthcare professionals accordingly, thereby enabling them to provide people experiencing a multiple pregnancy with the most relevant, targeted information.

Reaching more families

Twins Trust achieved a significant rise in A-list press coverage this year, from 21 pieces the previous year to 39 pieces this year, including pieces in the Mirror, The Sun and on the Today Programme.

Our social media reach also grew exponentially throughout the year. Our Facebook reach grew by 671% on the previous year, and by 132% on Instagram.

7,568 new people signed up to the Twins Trust community of registered users and 1,742 new people joined as members of Twins Trust.

Making the world a better place for our families

Campaigning is an important part of Twins Trust's work, with over two-thirds of our families citing it as a priority for them. Twins Trust had some significant campaigning and policy wins during the 2022-23 financial year, most notably when the Neonatal Leave and Pay Bill gained Royal Assent. This new law will provide financial support for families with babies in NICU, thereby providing reassurance to parents during uncertain times. This is the result of many years of campaigning by Twins Trust, alongside our partners Bliss and The Smallest Things, among others.

With a record number of requests for financial support in 2022-23, Twins Trust realised that action needed to be taken on helping families meet the additional financial challenges they face. Our families' top priority in this area was childcare costs, which we agreed to prioritise in advance of the next election. Twins Trust joined a new coalition that was being set up to campaign on this issue. With members from all stakeholder groups, the Early Education and Childcare Coalition unites the voices of all those with a stake in the future of early education and care - children, parents, providers, the early education workforce, and the wider business community. We are actively working with this group on election strategy, ensuring that the voice of our families is represented.

To ensure that the multiples community is represented at the Covid Public Inquiry, Twins Trust joined with other pregnancy and baby charities in gaining participant status. It will mean that the experiences of our families during that time will be heard by the inquiry.

Grow and develop sustainably to serve our entire community and have impact now and in the future

Twins Trust ended the financial year with a deficit of £23,868.

The charity generates income from a variety of sources, the most significant being ongoing memberships (including Gift Aid), equating to 58% of the charity's income (£670,149). This has diversified throughout the year and fundraising – including trusts, grants, individual fundraising, corporate support and individual donations – now makes up £310,002 of income (27%). The charity is very grateful to its members for their continued support during the challenging cost of living crisis.

Alongside income raised from the membership base, there's been really strong performance from fundraising events. The highlight was the 'Saving Babies' Lives' appeal, which ran in March 2023. An incredible £62,916 was raised in just 36 hours by 1,200 people, far exceeding the original £50,000 target. This appeal raised over four times more than the charity's previous largest appeal. Twins Trust staff and community rallied round to reach the goal. Thanks to the generosity of partners including lead sponsor, Leigh Day, the first £15,000 of gifts were match-funded. The appeal was shortlisted for a Third Sector charity award in the Breakthrough of the Year category.

Twins Trust has been diversifying income streams and there are now corporate partnerships in place with two law firms, Irwin Mitchell and Leigh Day. Both firms gave £10,000 to Twins Trust in 2022/23. Leigh Day was named as the lead sponsor of the Saving Babies' Lives campaign, while Irwin Mitchell gave £5,000 in June 2023 for the Walk for Twins Trust, plus £5,000 for the Saving Babies' Lives campaign.

Other fundraisers during this financial year generated £68,000. This included a climbing event in July 2022, which raised £7,000 and a cycle ride in May 2023 which generated £6,500. A team of staff and supporters participated in another climb in June 2023 and raised more than £5,800.

A range of trusts, companies and government departments supported Twins Trust during the year, amounting to £120,900.

With thanks to the below organisations for supporting Twins Trust:

AkzoNobel Community Fund, Awards for All Scotland, Belron Ronnie Lubner Charitable Foundation, Big Lottery Fund (NI), Department of Health – Northern Ireland, D'Oyly Carte Charitable Trust, Edgar E Lawley Foundation, Ellerdale Trust, Florence Turner Charitable Trust, Henry Smith Charity, M&G Community Fund, Northern Health and Social Care Trust, Northwick Trust, Roger and Douglas Turner Trust, Scottish Government Children and Families Directorate, Shell Community Kindness Programme, Southern Health & Social Care Trust, W E Dunn Trust and Wixamtree Trust.

Finances for the year ahead

The Family Crisis Support service was expanded thanks to a three-year grant from The Henry Smith Charity. This grant ended in June 2022, but a further grant was given to expand the same programme.

The Henry Smith Charity is a long-term supporter of Twins Trust, granting a further multi-year grant in 2022. The COVID-19 Long-Term Support Grant is a three-year £120,000 grant supporting our Family Crisis Support service, supporting the most vulnerable and in-need families within the multiples' community who are on the brink or already in crisis.

The Scottish government awarded the charity a £15,000 grant as part of an Improving Health and Wellbeing Grant scheme. This grant has funded the provision of free Twins Trust antenatal courses to the multiples' community in Scotland.

Future plans

We learned during the Covid pandemic that we can deliver many of our services effectively and even more efficiently online, allowing us to reach more people than ever before. As digital service delivery is of increasing importance for providing accessible information, access to community and targeted support to both families and healthcare professionals, we are planning to undertake a review of our digital infrastructure to make sure that it is fit-for-purpose and future-proofed.

We aspire to understand the needs and challenges faced by families with twins, triplets and more. In 23/24 we will commission a piece of State of the Nation research which, for the first time, will look at the health, developmental, social and financial challenges faced by families with multiples. The research will also highlight some of the potential campaigning and advocacy opportunities for the charity to act as the voice of our community.

Our first conference for healthcare professionals is being planned for March 2024, aimed at raising awareness of the importance of best practice in care across maternity units. This will complement our online learning series, mentioned above.

The charity has put in place plans to exercise a lease break option on its current Head Office to enable a move from Aldershot to Woking. The decision was taken to move to a more accessible office which better suits the ongoing needs of the charity. This move took place in October 2023.

HOW WE RUN THE CHARITY

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report, including the directors' report, and the audited financial statements of Twins Trust (the Company) for the year ended 30 June 2023. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019) – (Charities SORP (FRS 102)).

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This section of the report is intended to provide more financial information so readers can better understand how we raise our money and where we spend it. We also want it to be easy to understand how we organise ourselves. As required in law, we confirm that Twins Trust is a going concern with clear plans of how best to undertake our future work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Company is registered as a charitable company limited by guarantee (03688825) and was set up by a Memorandum of Association on 24th December 1998.

The Company is constituted under a Memorandum of Association and is a registered Charity in England and Wales (1076478) and in Scotland (SC041055). These Articles and Memorandum of Association were updated and passed at our trustee meeting in June 2023.

The principal objects of the company are still to protect and promote the health and wellbeing of multiple birth families.

METHOD OF APPOINTMENT OF TRUSTEES

The management of the Company is the responsibility of the Trustees. There can be a maximum of fourteen and a minimum of six Trustees at any one time. Board members are appointed for an initial term of 4 years. The current Board will appoint a maximum of three new trustees annually to fill gaps on the Board, although they have the ability to co-opt someone to act a Trustee at any time if there are vacancies. No member can serve on the board for a period of more than eight consecutive years without the agreement of the Board.

Trustees are recruited to help fill skills requirements, which the Board has identified in a skills audit. This is to ensure a broad range of strengths and experiences and is reviewed regularly.

INDUCTION AND TRAINING OF TRUSTEES

Members of the public are invited to seek nomination as Trustees via our website, social media, email and our quarterly magazine "Multiple Matters". Most new Trustees are already familiar with the practical work of the Charity, having personally been members or used Twins Trust's services.

New Trustees are invited to observe a board meeting before seeking election or appointment. An induction pack is provided consisting of a Code of Conduct, role description, a copy of the Charity Commission publication 'The Essential Trustee: what you need to know', the strategic plan, latest financial information and a copy of the Memorandum and Articles of Association. Trustees speak with the CEO and are invited to meet the Senior Management Team and other members of the staff team.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees administers the Charity and is responsible for the strategic direction and policy of the Charity. The Board meets a minimum of five times a year either in person or virtually. Trustees arrange themselves into subgroups to enable more detailed consideration of specific issues between meetings as required.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and provision of services. The Chief Executive also acts as Company Secretary and attends board meetings.

RELATED PARTY RELATIONSHIPS

In so far as it is complementary to the Charity's objectives, the Charity is guided by both local and national policy. Twins Trust has connections with a UK wide network of local clubs; these are not dependent branches but members of the Charity that are supported with appropriate information and guidance on the conduct of local community groups. The Charity also actively works in partnership with other organisations to fulfil its objectives.

RISK MANAGEMENT

The Trustees have a risk management strategy, which includes a review of the top risks the Charity may face at each Board meeting. These include safeguarding, IT security, budgetary controls and reporting, dependency on income sources and loss of revenue. The risk register is reviewed in full annually and discussed in brief at each meeting but is available and updated for full review for each meeting if required.

As part of the ongoing review process, Trustees are satisfied that systems and procedures are in place to

mitigate the Charity's exposure to the major risks including the impact of the cost of living crisis. This includes steps to strengthen and protect the future financial performance of the charity.

Trustees are also recruited to the Board with a background in relevant areas of identified risk.

FINANCIAL REVIEW

The Charity made a loss of £23,868 by the end of the financial year. This in part can be attributed to re-calibration of our fundraising activities following the Covid pandemic. This is offset by reserves, and we continue to have designated reserves in excess of the amount we are bound to hold under our reserves policy.

INVESTMENT POLICY AND PERFORMANCE

The Trustees, having regard to the liquidity requirements of operating Twin Trust's services and to the reserves policy, have operated a policy of keeping available funds in interest bearing deposit accounts. The funds held on deposit achieved an average interest rate of 2.77% over the year.

RESERVES POLICY

In determining the reserves policy of the Charity, the Trustees have considered the level of operating expenses required. It is the Trustees intention to maintain free (unrestricted and undesignated less fixed assets) reserves equivalent to approximately four months operating expenses and it reviews this position at every meeting. At the year end the free reserves balance stood at £383,360. This equates to approximately 5.2 months operating costs.

We have a policy and follow HMRC guidance of designating any surpluses made on our parenting classes (seminars and webinars), which will be used to contribute to the running costs of current classes and the development of new classes in the following year. There was £13,690 in this designated Parent Talk Fund at 30th June 2023. The Trustees have also agreed to designate further funds of £80,000 as follows:

- 20k – Office move (this was designated last year but the office move took place in October 2023).
- 20k – Investment in our digital service delivery (this similarly is a carryover from last year, but is now framed more accurately as investment rather than updates).
- 20k – Policy research and campaign development – to allow us to make the best use of the research we have commissioned.
- 20k – Trusts and foundation fundraising investment – to bolster our expertise and capacity in this area.

The Charity held restricted reserves at 30th June 2023 of £55,074 in our Centre for Research and Clinical Excellence Fund (CRCE), which funds our collaboration with St George's Foetal Medicine Unit and £1,293 in our Bereavement Support Service Fund (BSS), which provides support to families, who have lost one or more babies as a result of a multiple pregnancy.

PRINCIPLE FUNDING

At present the Charity's principal funding comes from membership subscriptions, donations and associated gift aid. In addition, Twins Trust has been in receipt of key grants over this period from the Department of Health (Northern Ireland) of £10,500 and £15,000 from the Scottish Government.

STAFF SALARIES

Twins Trust sets salaries according to our salary policy, which also governs when and how these are reviewed.

All staff, including the Chief Executive, are subject to a formal appraisal process. Trustees use a mixture of performance, industry and third sector pay settlement indicators and the overall financial health of the Charity to determine if an annual cost of living rise is appropriate.

As shown in Note 12 to the Financial Statements, the Chief Executive was the only member of staff paid £60,000 or more. The senior management team comprising of seven departmental managers and one coManagers were paid a cumulative total of £314,862 over the course of the year. We had 20.7 full time equivalent members of staff over the course of the year (21 in 2021/22).

Trustees' Liability

All the Trustees are members of the Company. As the Company is limited by guarantee and has no share capital, the financial interest of each Trustee is limited to a £1 guarantee.

Small company provisions

This report has 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.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that each Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

S. Berney-Edwards

Simon Berney-Edwards

Chair Date: 27/11/2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2023

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

S. Berney-Edwards

Simon Berney-Edwards
Chair

Date: 27/11/2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TWINS TRUST LTD

Opinion

We have audited the financial statements of Twins Trust Ltd (the 'charitable company') for the year ended 30 June 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TWINS TRUST LTD (CONTINUED)

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TWINS TRUST LTD (CONTINUED)

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions

reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

M. Dickinson

Mark Dickinson FCA (Senior statutory auditor)
for and on behalf of
Shaw Gibbs (Audit) Limited
Statutory Auditor
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 7/12/23

Shaw Gibbs (Audit) Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	*Total funds 2022 £*
Income from:					
Donations and legacies	3	**70,771**	**224,634**	**295,405**	*262,373*
Charitable activities	4	**47,498**	**702,268**	**749,766**	*773,931*
Other trading activities	6	**39,699**	**92,126**	**131,825**	*136,641*
Investments	7	**-**	**12,081**	**12,081**	*2,988*
Total income		**157,968**	**1,031,109**	**1,189,077**	*1,175,933*
Expenditure on:					
Raising funds	8	**3,004**	**16,488**	**19,492**	*18,350*
Charitable activities	9	**219,666**	**973,787**	**1,193,453**	*1,125,407*
Total expenditure		**222,670**	**990,275**	**1,212,945**	*1,143,757*
Net (expenditure)/income		**(64,702)**	**40,834**	**(23,868)**	*32,176*
Transfers between funds	19	**64,846**	**(64,846)**	**-**	*-*
Net movement in funds		**144**	**(24,012)**	**(23,868)**	*32,176*
Reconciliation of funds:					
Total funds brought forward		**56,223**	**559,590**	**615,813**	*583,637*
Net movement in funds		**144**	**(24,012)**	**(23,868)**	*32,176*
Total funds carried forward		**56,367**	**535,578**	**591,945**	*615,813*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 49 form part of these financial statements.

TWINS TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 03688825

BALANCE SHEET
AS AT 30 JUNE 2023

	Note		2023 £		2022 £
Fixed assets					
Intangible assets	14		**45,778**		*76,805*
Tangible assets	15		**12,750**		*14,483*
			58,528		*91,288*
Current assets					
Debtors	16	**86,991**		*94,329*	
Investments	17	**331,800**		*302,456*	
Cash at bank and in hand		**269,884**		*333,279*	
		688,675		*730,064*	
Creditors: amounts falling due within one year	18	**(155,258)**		*(205,539)*	
Net current assets			**533,417**		*524,525*
Total assets less current liabilities			**591,945**		*615,813*
Total net assets			**591,945**		*615,813*
Charity funds					
Restricted funds	19		**56,367**		*56,223*
Unrestricted funds	19		**535,578**		*559,590*
Total funds			**591,945**		*615,813*

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

S. Berney-Edwards

Simon Berney-Edwards
Chair

R. Bhatti

Rajmeet Bhatti
Treasurer

Date: 27/11/2023

The notes on pages 23 to 49 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	22	**(27,758)**	*57,606*
Cash flows from investing activities			
Purchase of intangible assets		**-**	*(3,598)*
Purchase of tangible fixed assets		**(6,293)**	*(10,525)*
Purchase of investments		**(29,344)**	*(61,456)*
Net cash used in investing activities		**(35,637)**	**(75,579)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(63,395)**	**(17,973)**
Cash and cash equivalents at the beginning of the year		**333,279**	*351,252*
Cash and cash equivalents at the end of the year	23	**269,884**	*333,279*

The notes on pages 23 to 49 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

1. General information

The Company is a charitable company, incorporated in England, Wales and Scotland.

Its registered office is Suite 7.02 Crown House, One Crown Square, Woking, GU21 6HR.

The Company is a company limited by guarantee. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Twins Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider that there are no material uncertainties about the Company's ability to continue as a going concern.

2.3 Income

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

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised. Refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscription income is recognised upon receipt.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided at rates calculated to write off the cost of intangible assets, less their estimated residual value, over their expected useful lives on the following bases:

The estimated useful lives are as follows:

Software development	-	5 years straight line

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Some computer equipment costing less than £1,000 is capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 years straight line basis

2.9 Investments

Investments held as current assets represent deposit accounts that are not readily convertible to cash.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.13 Deferred income

Deferred income represents amounts received relating to future periods and is released to incoming resources in the period to which it relates.

2.14 Financial instruments

The Company 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.

2.15 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	70,771	224,634	**295,405**

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Donations	*88,685*	*173,688*	*262,373*

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Courses and study days	200	87,740	**87,940**
Information to parents and professionals	105	64,895	**65,000**
Membership subscriptions	-	542,773	**542,773**
Grants	47,193	6,860	**54,053**
	47,498	702,268	**749,766**

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Courses and study days	*480*	*92,937*	*93,417*
Information to parents and professionals	*645*	*40,260*	*40,905*
Membership subscriptions	-	*572,155*	*572,155*
Grants	*66,554*	*900*	*67,454*
	67,679	*706,252*	*773,931*

5. Government grants

	2023 £	2022 £
Department of Health, Social Services and Public Safety	**10,500**	*10,500*
Northern Health and Social Care Trust	**4,239**	*6,128*
Southern Health and Social Care Trust	**3,308**	*1,185*
Scottish Government	**15,000**	*19,993*
	33,047	*37,806*

Department of Health, Social Services and Public Safety (Northern Ireland) – the grant part funds the costs of our regional coordinator who liaises with, supports, and advises health professionals and organisations throughout the region in their delivery of care to multiple birth families.

Northern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Southern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Scottish Government - the grant was received for the provision of free antenatal courses for expectant parents of multiples across Scotland.

6. Income from other trading activities

Income from fundraising events

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fundraising, publicity and sales	39,699	84,796	**124,495**
Magazine	-	7,330	**7,330**
	39,699	92,126	**131,825**

6. Income from other trading activities (continued)

Income from fundraising events (continued)

	Restricted funds 2022 £	*Unrestricted funds 2022* £	*Total funds 2022* £
Fundraising, publicity and sales	*64,093*	*68,328*	*132,421*
Magazine	-	*4,220*	*4,220*
	64,093	*72,548*	*136,641*

7. Investment income

	Unrestricted funds 2023 £	**Total funds 2023** £
Investment income	12,081	**12,081**

	Unrestricted funds 2022 £	*Total funds 2022* £
Investment income	*2,988*	*2,988*

8. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2023 £	**Unrestricted funds 2023** £	**Total funds 2023** £
Fundraising, publicity and events	3,004	16,488	**19,492**

8. Expenditure on raising funds (continued)

	Restricted funds 2022	*Unrestricted funds 2022*	*Total funds 2022*
	£	£	£
Fundraising, publicity and events	*2,504*	*15,846*	*18,350*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023	**Unrestricted funds 2023**	**Total 2023**
	£	£	£
Northern Ireland	24,511	-	**24,511**
Scotland	63,359	-	**63,359**
Family Crisis Support (FCS)	78,944	-	**78,944**
Northern Ireland Big Lottery	9,832	-	**9,832**
General	-	878,875	**878,875**
Bereavement Support Service	31,431	-	**31,431**
Centre for Research and Clinical Excellence (CRCE)	11,589	-	**11,589**
Parent Talks	-	94,912	**94,912**
	219,666	973,787	**1,193,453**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total 2022 £*
Northern Ireland	*35,142*	-	*35,142*
Scotland	*43,068*	-	*43,068*
Family Crisis Support (FCS)	*60,076*	-	*60,076*
Northern Ireland Big Lottery	*24,991*	-	*24,991*
General	-	*787,969*	*787,969*
Bereavement Support Service	*30,089*	-	*30,089*
Centre for Research and Clinical Excellence (CRCE)	*48,108*	-	*48,108*
Parent Talks	-	*95,964*	*95,964*
	241,474	*883,933*	*1,125,407*

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	**Support costs 2023 £**	**Total funds 2023 £**
Northern Ireland	24,511	-	**24,511**
Scotland	63,359	-	**63,359**
Family Crisis Support (FCS)	78,944	-	**78,944**
Northern Ireland Big Lottery	9,832	-	**9,832**
General	312,205	566,670	**878,875**
Bereavement Support Service	31,431	-	**31,431**
Centre for Research and Clinical Excellence (CRCE)	11,589	-	**11,589**
Parent Talks	94,912	-	**94,912**
	626,783	566,670	**1,193,453**

10. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2022 £	*Support costs 2022 £*	*Total funds 2022 £*
Northern Ireland	*35,142*	-	*35,142*
Scotland	*43,068*	-	*43,068*
Family Crisis Support (FCS)	*60,076*	-	*60,076*
Northern Ireland Big Lottery	*24,991*	-	*24,991*
General	*295,907*	*492,062*	*787,969*
Bereavement Support Service	*30,089*	-	*30,089*
Centre for Research and Clinical Excellence (CRCE)	*48,108*	-	*48,108*
Parent Talks	*95,964*	-	*95,964*
	633,345	*492,062*	*1,125,407*

Analysis of direct costs

	Northern Ireland 2023 £	**Scotland 2023 £**	**Family Crisis Support (FCS) 2023 £**	**Northern Ireland Big Lottery 2023 £**	**General 2023 £**
Service delivery administration costs	1,237	60	2,172	1,957	76,751
Magazine	-	-	-	-	27,669
Sales	-	-	-	-	8,479
Staff costs and other expenses	23,047	61,499	72,592	7,875	124,115
Courses and study days	227	1,800	-	-	2,142
Consultancy costs	-	-	4,119	-	18,422
IT costs	-	-	61	-	54,627
	24,511	63,359	78,944	9,832	312,205

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Bereavement Support Service 2023 £	Centre for Research and Clinical Excellence (CRCE) 2023 £	Parent Talks 2023 £	Total funds 2023 £
Service delivery administration costs	3,157	262	418	**86,014**
Magazine	-	-	-	**27,669**
Sales	-	-	-	**8,479**
Staff costs and other expenses	27,106	14,669	44,372	**375,275**
Courses and study days	466	1,198	49,506	**55,339**
Consultancy costs	702	(7,243)	-	**16,000**
IT costs	-	2,703	616	**58,007**
	31,431	11,589	94,912	**626,783**

	Northern Ireland 2022 £	*Scotland 2022 £*	*Family Crisis Support (FCS) 2022 £*	*Northern Ireland Big Lottery 2022 £*	*General 2022 £*
Service delivery administration costs	*1,182*	*326*	*1,774*	*4,740*	*67,721*
Magazine	-	-	-	-	*37,940*
Staff costs and other expenses	*33,916*	*40,437*	*57,441*	*19,251*	*119,955*
Courses and study days	*44*	*2,305*	-	*1,000*	*1,290*
Consultancy costs	-	-	*789*	-	*25,966*
IT costs	-	-	*72*	-	*43,035*
Grants payable	-	-	-	-	-
	35,142	*43,068*	*60,076*	*24,991*	*295,907*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Bereavement Support Service 2022 £	*Centre for Research and Clinical Excellence (CRCE) 2022* £	*Parent Talks 2022* £	*Total funds 2022* £
Service delivery administration costs	*1,472*	-	*181*	*77,396*
Magazine	-	-	-	*37,940*
Staff costs and other expenses	*27,085*	*14,557*	*38,694*	*351,336*
Courses and study days	*1,141*	*10*	*56,523*	*62,313*
Consultancy costs	*391*	*125*	-	*27,271*
IT costs	-	*416*	*566*	*44,089*
Grants payable	-	*33,000*	-	*33,000*
	30,089	*48,108*	*95,964*	*633,345*

Analysis of support costs

	General 2023 £	**Total funds 2023** £
Staff costs	425,213	**425,213**
Office costs	41,767	**41,767**
Conferences and exhibitions	208	**208**
Professional fees	34,702	**34,702**
Finance costs	7,100	**7,100**
Insurance	2,248	**2,248**
Other costs	7,403	**7,403**
Depreciation	39,054	**39,054**
Governance costs	8,975	**8,975**
	566,670	**566,670**

An element of support costs have already been allocated within direct costs to funds to represent staff and other costs. The remaining costs are believed to be attributable to the general fund.

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	General 2022 £	*Total funds 2022 £*
Staff costs	*390,755*	*390,755*
Office costs	*30,433*	*30,433*
Conferences and exhibitions	*60*	*60*
Professional fees	*7,623*	*7,623*
Finance costs	*6,609*	*6,609*
Insurance	*2,189*	*2,189*
Other costs	*7,965*	*7,965*
Depreciation	*36,991*	*36,991*
Governance costs	*9,437*	*9,437*
	492,062	*492,062*

Split of General Fund - Direct costs

	Support Services 2023 £	**Other General 2023 £**	**Total funds 2023 £**
Service delivery administration costs	4,301	72,450	**76,751**
Magazine	-	27,669	**27,669**
Sales	-	8,479	**8,479**
Staff costs and other expenses	124,115	-	**124,115**
Courses and study days	1,686	456	**2,142**
Consultancy costs	16,192	2,230	**18,422**
IT costs	-	54,627	**54,627**
	146,294	165,911	**312,205**

	Support Services 2022 £	*Other General 2022* £	*Total funds 2022* £
Service delivery administration costs	*2,465*	*65,256*	*67,721*
Magazine	-	*37,940*	*37,940*
Staff costs and other expenses	*119,955*	-	*119,955*
Courses and study days	*890*	*400*	*1,290*
Consultancy costs	*9,292*	*16,674*	*25,966*
IT costs	-	*43,035*	*43,035*
	132,602	*163,305*	*295,907*

11. Auditor's remuneration

	2023 £	*2022* £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**8,975**	*8,715*

12. Staff costs

	2023 £	*2022* £
Wages and salaries	**676,490**	*629,290*
Social security costs	**51,493**	*46,382*
Contribution to defined contribution pension schemes	**22,029**	*17,664*
	750,012	*693,336*

Staff costs are allocated according to the functions of each staff member and therefore form part of direct costs and support costs as appropriate. Fundraising staff costs of £62,123 (2022: £78,199) are included in support costs.

A redundancy payment had been made to one employee during the year for £4,862 (2022: NIL). All redundancy payments have been paid in full and no amounts are owing at 30 June 2023.

The average number of persons employed by the Company during the year was as follows:

	2023 No.	*2022* No.
Staff	**31.5**	*28.8*

12. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	2023 No.	*2022 No.*
Staff	**20.7**	*21.0*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023 No.	*2022 No.*
In the band £60,001 - £70,000	**-**	*1*
In the band £70,001 - £80,000	**1**	-

Key management personnel were considered to be various senior staff and their remuneration for the year was £314,862 (2022 - £245,311).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 30 June 2023, expenses totalling £50 were reimbursed or paid directly to 1 Trustee *(2022 - £227 to 5 Trustees)*.

During the year insurance costs were paid of £2,248 (2022 - £2,189). An element of this cost relates to Trustee indemnity insurance.

14. Intangible assets

	Computer software £
Cost	
At 1 July 2022	**155,132**
At 30 June 2023	**155,132**
Amortisation	
At 1 July 2022	**78,327**
Charge for the year	**31,027**
At 30 June 2023	**109,354**
Net book value	
At 30 June 2023	**45,778**
At 30 June 2022	*76,805*

15. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 July 2022	**35,863**
Additions	**6,293**
At 30 June 2023	**42,156**
Depreciation	
At 1 July 2022	**21,380**
Charge for the year	**8,026**
At 30 June 2023	**29,406**
Net book value	
At 30 June 2023	**12,750**
At 30 June 2022	*14,483*

16. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	**6,509**	*16,286*
Other debtors	**53,462**	*44,001*
Prepayments and accrued income	**27,020**	*34,042*
	86,991	*94,329*

17. Current asset investments

	2023 £	2022 £
Short term investments	**331,800**	*302,456*

18. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	**35,931**	*38,435*
Other taxation and social security	**12,915**	*14,760*
Other creditors	**264**	*488*
Accruals and deferred income	**72,040**	*114,253*
Grants accrued	**34,108**	*37,603*
	155,258	*205,539*

The movement in grants committed during the year is as follows:

	2023 £	2022 £
Grants committed at the beginning of the year	**37,603**	*37,603*
Amounts claimed	**(3,495)**	-
	34,108	*37,603*

Twins Trust has committed to make research grants to the following individuals:

Grants awarded 2018/19

Dr Brenda F Narice, NIHR Clinical Research Fellow in Obstetrics and Gynaecology (full-time) and Honorary SpR in Obstetrics and Gynaecology at Sheffield NHS Teaching Hospitals, University of Sheffield.

£19,614 (split of 50:50 Twins Trust: BMFMS)

Exploring novel techniques for the prediction of spontaneous preterm birth in multiple pregnancies.

Lindsay Kindinger, Academic Clinical Lecturer in Obstetrics and Gynaecology, Institute for Women's Health, University College London.

£19,608 (split of 50:50 Twins Trust: BMFMS)

Quantitative fetal fibronectin, cervical length and vaginal microbiota for the prediction of preterm birth in twin pregnancies undergoing fetal laser surgery. This bursary has been named in memory of Eva Boyle, a much-missed, forever-loved twin.

The grant recipients initially had 2 years to complete the research but extensions have been agreed as a result of the Covid-19 pandemic until May 2022. The grants are payable when the research is complete.

Grants awarded 2019/20

Dr Andrew Sharp, Department of Women's and Children's Health, Liverpool Women's Hospital.

£20,000 (split of 50:50 Twins Trust: BMFMS)

Examining the role of the vaginal microbiome and cervical length at 16 weeks in the prediction of preterm birth in twin pregnancy.

The grant recipient has 2 years to complete the research and the grant is payable when the research is complete.

Grants awarded 2021/22

Lisa Story, Honorary Consultant in Obstetrics and Fetal Medicine, St Thomas' Hospital.

£18,190 (split of 50:50 Twins Trust: BMFMS)

Evaluation of the impact of fibronectin and cervical length monitoring in triplet pregnancies. The full amount of £9,095 was unpaid at the year end.

Twins Trust has considered the effect of discounting the grants committed and determined that the effect is not material.

Deferred income comprises advertising income received in advance of publication, course and audit fees received in advance and donations received in advance of the specified purposes they are to provide. An analysis of the movement on deferred income is shown below.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Deferred income

	Deferred income at 01 July 2022	Income received during the year	Amounts released during the year	Deferred income at 30 June 2023
	£	£	£	£
Advertising Income	2,943	16,911	(14,954)	**4,900**
Course Fees	5,835	91,400	(87,940)	**9,295**
Maternity Engagement Audit Fees	40,850	30,300	(60,400)	**10,750**
NI Big Lottery	7,896	-	(7,896)	**-**
Other grants	28,479	86,780	(89,394)	**25,865**
	86,003	225,391	(260,584)	**50,810**

19. Statement of funds

Statement of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2023 £
Unrestricted funds					
Designated funds					
Parent Talks	18,672	89,930	(94,912)	-	13,690
Digital Fund/Website Update	30,000	-	-	(10,000)	20,000
Research	30,000	-	-	(10,000)	20,000
Future Strategy and Operations	30,000	-	-	(10,000)	20,000
Trust and Foundation Fundraising Investment	-	-	-	20,000	20,000
	108,672	89,930	(94,912)	(10,000)	93,690
General funds					
Support Services	-	68,942	(146,294)	77,352	-
Other General Funds	450,918	872,237	(749,069)	(132,198)	441,888
	450,918	941,179	(895,363)	(54,846)	441,888
Total Unrestricted funds	559,590	1,031,109	(990,275)	(64,846)	535,578
Restricted funds					
Centre for Research and Clinic Excellence (CRCE)	34,904	29,384	(9,214)	-	55,074
Family Crisis Support (FCS)	15,500	50,833	(81,460)	15,127	-
Scotland	-	21,250	(63,359)	42,109	-
Northern Ireland	-	18,837	(24,511)	5,674	-
Bereavement Support Service	5,819	29,768	(34,294)	-	1,293
Northern Ireland Big Lottery	-	7,896	(9,832)	1,936	-
	56,223	157,968	(222,670)	64,846	56,367
Total of funds	615,813	1,189,077	(1,212,945)	-	591,945

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2022 £
Unrestricted funds					
Designated funds					
Parent Talks	19,354	95,282	(95,964)	-	18,672
Digital Fund/Website Update	43,620	-	-	(13,620)	30,000
Research	20,000	-	-	10,000	30,000
Future Strategy and Operations	55,000	-	(10,375)	(14,625)	30,000
	137,974	95,282	(106,339)	(18,245)	108,672
General funds					
Support Services	-	41,065	(132,601)	91,536	-
Other General Funds	402,085	819,129	(660,839)	(109,457)	450,918
	402,085	860,194	(793,440)	(17,921)	450,918
Total Unrestricted funds	540,059	955,476	(899,779)	(36,166)	559,590
Restricted funds					
Centre for Research and Clinic Excellence (CRCE)	28,213	56,712	(50,021)	-	34,904
Family Crisis Support (FCS)	5,745	69,831	(60,076)	-	15,500
Scotland	-	23,743	(43,068)	19,325	-
Northern Ireland	-	18,301	(35,142)	16,841	-
Bereavement Support Service	9,620	26,879	(30,680)	-	5,819
Northern Ireland Big Lottery	-	24,991	(24,991)	-	-
	43,578	220,457	(243,978)	36,166	56,223

19. Statement of funds (continued)

Total of funds	*583,637*	*1,175,933*	*(1,143,757)*	*-*	*615,813*

Unrestricted (includes designated funds)

Support Services
To provide services to multiple birth families to help them meet the challenges they may face.

Parent Talks
To provide classes, talks and seminars to help and support families to meet the unique challenges of raising multiple birth children.

Digital Fund
Funds set aside to enable further development of our digital development plans, which are a strategic priority set out in our 5 year plan.

Research Fund
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This will help us resume our matched funding partnership with the British Maternal and Fetal Medicine Society (BMFMS) and supplement the research projects being carried out at our Centre for Research and Clinical Excellence.

Future Strategy and Operations Fund
To fund future strategic planning costs, expansion of the staff team and improvements to the Charity office space.

Restricted

Scotland
To work individually and with other agencies to identify the needs of families in Scotland and to help them by providing support, services and advice.

Northern Ireland
To work individually and with other agencies to identify the needs of families in Northern Ireland and to help them by providing support, services and advice.

Awards for All England and Wales
To provide new resources to families and professionals in these two countries to help them meet the challenges they may face.

Family Crisis Support (FCS)
To provide practical help in the home or equipment to families in dire need.

Bereavement Support Service (BSS)
To provide support to families who have lost one or more babies as a result of a multiple pregnancy.

Clinical Research
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This fund was wound down by 30th June 2020, but this vital research will continue to be a priority.

Centre for Research and Clinical Excellence (CRCE) (formerly Twin to Twin Transfusion Syndrome (TTTS) Fund)
To enable the delivery of work that raises awareness of TTTS and provides additional support to these expectant parents and researches how to reduce the risks they experience in pregnancy.

Northern Ireland Big Lottery
The money is to run and develop our club network across Northern Ireland as well as be present at hospital Twins Clinics to chat to expectant parents.

Trustees regularly review the financial position of our regional funds and have over successive years agreed to meet any shortfall from unrestricted funds. This is reflected in the transfers between funds noted in these accounts.

During the year the Trustees have designated funds to assist in specific projects and these have been transferred from general funds.

20. Summary of funds

Summary of funds - current year

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2023 £
Designated funds	**108,672**	**89,930**	**(94,912)**	**(10,000)**	**93,690**
General funds	**450,918**	**941,179**	**(895,363)**	**(54,846)**	**441,888**
Restricted funds	**56,223**	**157,968**	**(222,670)**	**64,846**	**56,367**
	615,813	**1,189,077**	**(1,212,945)**	**-**	**591,945**

Summary of funds - prior year

	Balance at 1 July 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 30 June 2022* £
Designated funds	*137,974*	*95,282*	*(106,339)*	*(18,245)*	*108,672*
General funds	*402,085*	*860,194*	*(793,440)*	*(17,921)*	*450,918*
Restricted funds	*43,578*	*220,457*	*(243,978)*	*36,166*	*56,223*
	583,637	*1,175,933*	*(1,143,757)*	*-*	*615,813*

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	12,750	**12,750**
Intangible fixed assets	-	45,778	**45,778**
Current assets	115,475	573,200	**688,675**
Creditors due within one year	(59,108)	(96,150)	**(155,258)**
Total	56,367	535,578	**591,945**

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	*Unrestricted funds 2022 £*	*Total funds 2022 £*
Tangible fixed assets	-	*14,483*	*14,483*
Intangible fixed assets	-	*76,805*	*76,805*
Current assets	*126,945*	*603,119*	*730,064*
Creditors due within one year	*(70,722)*	*(134,817)*	*(205,539)*
Total	*56,223*	*559,590*	*615,813*

22. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**(23,868)**	*32,176*
Adjustments for:		
Depreciation charges	**39,053**	*36,991*
Decrease in debtors	**7,338**	*13,732*
Decrease in creditors	**(50,281)**	*(25,293)*
Net cash provided by/(used in) operating activities	**(27,758)**	*57,606*

23. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	**269,884**	*333,279*
Total cash and cash equivalents	**269,884**	*333,279*

24. Analysis of changes in net debt

	At 1 July 2022 £	Cash flows £	At 30 June 2023 £
Cash at bank and in hand	**333,279**	**(63,395)**	**269,884**
Short term investments	**302,456**	**29,344**	**331,800**

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £22,029 (2022 - £17,664). Contributions totalling £nil (2022 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

26. Operating lease commitments

At 30 June 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	**5,144**	*20,577*
Later than 1 year and not later than 5 years	**-**	*5,144*
	5,144	*25,721*

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2023 £	2022 £
Operating lease rentals	**21,690**	*21,217*

27. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

28. Gifts in kind

During the year the Charity received donations in kind of £500 (2022 - £975) in respect of Norland trained early years practitioner costs from the Norland agency.

During the year the Charity received donations in kind of £29,000 (2022 - £nil) in respect of legal services from Shearman & Sterling (London) LLP. This has been reflected in income and expense on the Statement of financial activities.

29. Related party transactions

During the year, donations received from Trustees without conditions attached totalled £557 (2022 - £635).

There have been no other related party transactions in the current or prior year requiring disclosure other than the Trustees' expenses reimbursed disclosed in note 12.

Document Activity Report

Document Sent Thu, 07 Dec 2023 16:04:39 GMT

Document Activity History

Document history shows most recent activity first

Date	Activity
Thu, 07 Dec 2023 16:09:58 GMT	David Docherty viewed the document

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TWINS TRUST LTD

England & Wales - Charity number 1076478

Accounts

Registered number: 03688825
Charity numbers: 1076478 & SC041055

TWINS TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

TWINS TRUST LTD
(A company limited by guarantee)

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TWINS TRUST LTD

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2022

Trustees

Krista Pound, Chair
Tim Dulley, Vice Chair (resigned 30 November 2021)
Charlotte Aherne
Simon Berney-Edwards
Rebecca Butler
Heather Dembitz
Duncan Moffett, Treasurer (resigned 22 November 2022)
Dr Surabhi Nanda
Sarah Ann Perris
Alison Ramsay (appointed 7 June 2022)
Katherine Rathbone (appointed 12 June 2022)
Brandie Deignan (appointed 11 September 2021, resigned 25 October 2021)
Katherine Riches (appointed 22 November 2022)
Dominic Cashman (appointed 22 November 2022)
Rajmeet Bhatti, Treasurer (appointed 22 November 2022)

Company registered number

03688825

Charity registered numbers

1076478 and SC041055

Registered office

The Manor House
Manor Park
Church Hill
Aldershot
Hampshire
GU12 4JU

Company secretary

Shauna Leven (appointed 11 September 2021)

Chief executive officer

Shauna Leven (appointed 11 September 2021)

Independent auditors

Wise & Co
Chartered Accountants & Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Bankers

National Westminster Bank Plc
151 High Street
Guildford
GU1 3AH

HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 1EZ

Flagstone Investment Management
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Chair's intro

The past year has been one of change, development and progress within Twins Trust. I'm incredibly proud by how much has been achieved for our community this year.

We welcomed a new Chief Executive, Shauna Leven, who has led the charity in the final year of its three-year strategy and set us up for a new strategic period (2022-2025). The charity is united around a new vision in which we will work to create a world where all twins, triplets or more - and their families – feel supported and empowered, whatever they may face. Alongside a new mission and an emerging set of values, we will continue to put our families' needs at the heart of everything we do.

The new strategy is concentrated around four main elements:
- Saving lives and improving the safety of having a multiple pregnancy and birth in the UK
- Ensuring that every multiples' family can access the care and support they need
- Ensuring that every member of our community knows about Twins Trust and how we can help
- Growing and sustainably developing the charity to serve our entire community, now and in the future

We have gone from one challenge to another this year: we began it worrying about the impact of Covid and although this may continue to cause concern, we are now also worried about how the rising cost of living is impacting our families. However, we are more confident than ever that our team and strategy will allow us to help our constituents through the challenging times ahead.

We will continue to put the needs of our community first. This year, we provided information, community and support to our families 39,418 times, with over 24,000 accessing resources through our website. We developed new services to deal with the challenges of Covid – including virtual clubs – and the organisation has seamlessly adapted these to our 'new normal'.

We reached more people than ever through our online community and we're constantly looking for ways to connect people with one another. The sad news of a high profile twin death prompted an avalanche of interest in our bereavement work and more registrants than ever for that side of our community.

We know that our families continue to suffer inequality in maternity care. Neonatal deaths and stillbirths continue to rise amongst the multiples' community whilst similar figures are falling for singleton pregnancies. That's why our healthcare engagement strategy continues to prioritise its work with maternity units to ensure that they are adhering to NICE (National Institute for Health and Care Excellence) guidance and quality standards, year after year.

I want to pay tribute to outgoing treasurer Duncan Moffett who has been an outstanding trustee and advocate for families with twins, triplets and more. We thank him for his years of dedicated service.

And lastly, I want to thank all of our members and supporters who have helped us through Covid and will no doubt continue to support the organisation as it goes from strength to strength.

Our Vision
Our vision is a world where all twins, triplets or more - and their families – feel supported and empowered, whatever they may face.

Our Mission
Our mission is to:
- Provide twins, triplets or more – and their families – with the information needed to make informed decisions
- Facilitate a network of community support
- Ensure that our community's unique needs are understood by the professionals who care for them and reflected in research, care standards and public policy

To save lives and improve the safety of having a multiple pregnancy and birth in the UK.

Twins Trust works to improve healthcare outcomes by ensuring that healthcare professionals working with multiples have access to the resources and education they need, by ensuring hospitals are delivering the best care in line with the NICE guidelines and by driving the research agenda and ensuring families have the information they need to guide their participation.

Education and continuing professional development for healthcare professionals
Twins Trust supports healthcare professionals who work with multiples by ensuring that they have access to multiples-specific resources and information, training and continuing professional development opportunities and peer-to-peer support. We work with midwives and nurses, doctors and other professionals, whatever stage they are at in their training.

For doctors:
Through our partnership with St George's NHS Trust, we provided 4 continuing professional education opportunities to 201 doctors. Such CPD events are a required component of their accreditation, however there are few opportunities to study multiples-specific topics such as management of rare conditions or prevention of pre-term labour. The work that Twins Trust has done this year has ensured that doctors, regardless of whether they see one multiple pregnancy per year or whether they are a multiples specialist, have access to the knowledge they need to deliver the right care. This has included the provision of online webinars (which replaced face-to-face study sessions during Covid). These were well received by 86 healthcare professionals in the UK. In addition, 398 healthcare professionals signed up for the Twins Trust website's CPD area, accessing study days, fact sheets and additional learning.

For midwives and nurses:
Alongside consultants and sonographers, midwives are a crucial part of the multi-disciplinary team that should be responsible for every multiple pregnancy. As such, education and engagement with midwives is crucial, particularly early on in their career. Unfortunately, there's been an increasing deficit in education of student midwives with regards multiple pregnancies and this has been compounded by the NHS staffing crisis. We ensure that midwives have access to all of our CPD events and we facilitate peer-to-peer support. This year, we took the time to understand the kind of information that midwives specifically need to deliver the best care, regardless of whether they see one set of multiples per year or are a multiples' specialist. We are currently auditing our midwife-specific resources and are planning to roll out a new set of training materials in the future.

Maternity Engagement Project
Our Maternity Engagement Project helps maternity units deliver the best care possible by supporting them in their adherence to NICE (National Institute for Care and Health Excellence) guidelines, aiming to improve the quality and consistency of clinical care for multiples.

In 21/22, the Maternity Engagement Project restarted audits in maternity units face-to-face, having been paused due to Covid. The maternity units responded positively to the re-engagement, despite huge staff changes during the Covid period, with five new audits and three re-audits.

Analysis of the maternity engagement project's work found a 23% reduction in neonatal admissions, an 18% reduction in neonatal deaths, a 7% reduction in stillbirths and a 6% reduction in emergency c-sections.

Research
Twins Trust engages in research that benefits our community, ensuring the voice of our families is represented and that the outcomes are communicated back to them.

Several studies are running following delays due to Covid. These include the FERN study – a starting point for research into treatments for selective growth restriction amongst twins (a condition which currently has little

evidence and no defined treatment pathway) - and the STOPPIT-3 trial, examining the benefits and risks of steroids before a planned twin birth.

Twins Trust partners with the British Maternal & Fetal Medicine Society (BMFMS) to provide bursaries for research, particularly looking into the causes of preterm birth in twins. These have been restarted after pandemic-related delays.

In March 2021, the Twins Trust Centre for Research and Clinical Excellence based at St George's Hospital London entered its third year. Three papers were published in Year 2, including research into the effects of twin pregnancy on the circulatory system and measuring the neonatal outcomes of babies identified as small using singleton and twin growth charts.

Additionally at St George's, two other studies have been taking place: the ENCIRCLE trial aiming to find out whether emergency cerclage is an effective intervention for preterm birth in twins; and the TWINS-RF study, examining the relationship between complications in monochorionic twins and the babies' development.

The Multiple Pregnancy Registry continues to collect data from hospitals across the country, with over 2,000 pregnancies recorded in the database. The next step will be analysing each complication, starting with TTTS, to see if there is a correlation between treatments, any other risk factors, and pregnancy outcomes.

Ensure that every multiples' family can access the information, community and support they need.

In 2021/22, families accessed our information, community or support services 39,418 times. Of those, 24,105 were accessing resources, whilst 15,313 people came to us to be a part of our multiples' community or for more bespoke help – a rise of 21% from the previous year (12,132).

Of the 8,726 multiple births in the UK in 2020 (latest ONS statistics), over 70% are registered with us. However, there's still more to do to ensure every member of our community has the information, community and support they need to thrive.

Information
Twins Trust empowers our community by providing information. Whether families are expecting, further along in the multiples' journey or bereaved, our information and resources are there to help people make the best decisions for their families. The Twins Trust website is the main point of access, with resources being downloaded 24,105 times throughout the year.

Community
In a survey, 46% of respondents cited "being part of a multiples' community" as the number one reason for supporting Twins Trust. However, the Covid lockdowns posed a significant obstacle to our ability to provide this sense of community to families. This led Twins Trust to adapt and bolster online communities and move courses and clubs online, enabling us to meet this need.

Virtual clubs
Twins Trust launched virtual clubs as a permanent part of our offering. These clubs help families connect with Twins Trust and each other, reducing the risk to families at home suffering from isolation. The clubs connect parents and carers of twins, triplets and more by offering speakers on relevant topics and giving parents and carers a chance to "meet"; many of them would not have this opportunity without this service.

Twins Trust offered more virtual clubs than in the previous year (28 as opposed to 24), with almost double as many attendees.

Online community
Twins Trust's online communities grew significantly throughout the year, ending with 8,376 users. This includes an online forum and Facebook communities and represents a 32% increase on the previous year. The online

communities' expansion can be attributed to more people seeking our community-based support through social media and an influx of people wanting to join the online bereaved community following the death of a high-profile celebrity's new-born twin.

The charity also introduced a peer support network for fathers, including a service for dads-to-be and new dads to connect with other fathers of multiples.

Courses
Our courses continue to empower the multiples' community by sharing knowledge and supporting learning on topics including sleep, breastfeeding and weaning. There were more courses this year than last year (201 as opposed to 157 in 2020/21), with 4,571 attendees. With the pandemic's restrictions in place, it was important that attendees were connected via social media following their course experience.

Walk and Talks
In Northern Ireland, where there's a network of twins' clubs run by Twins Trust, the charity shifted to 'walk and talks' while indoor meet-ups were not safe according to Covid guidelines, going back to indoor meet-ups later in the year. These events help the NI community access information from a multiples' expert and facilitate access to a community of multiples' families. We hosted 989 attendees over the year; with just over 350 multiple births in NI each year, we're reaching a sizable part of the multiples' community with young children.

Support
Twins Trust ensured that those who required bespoke, tailored support from one of the charity's early years' experts were able to access the help they needed, despite the challenges posed by Covid. Our helpline continued to take calls and emails, whilst our Honorary Consultants (now known as Professional Referral Service) continued to accept referrals from families with more specific needs. For families in the most extreme circumstances, home visits were restarted.

Twinline, our helpline, supported families 1,137 times, a 3% rise from the previous year on topics from new-born routines to school choice to competition between adult twins.

The Professional Referral Service supported 188 people, a 12% rise from the previous year. The highest number of referrals came from parents needing support on decisions about a delayed / deferred start of primary school, together or apart decisions (primary and secondary school) and applications for educational phycologists to support parents with children with Special Educational Needs. There were also referrals for family therapists supporting families with behavioural and mental health issues and for speech and language therapists.

We expanded our Breastfeeding Peer Support service to include virtual drop-in sessions and a private counselling service, to help families make the right feeding choices for their circumstances. Whether breastfeeding, combi-feeding or formula feeding, we helped 109 families needing feeding support.

Family Crisis Support
The charity supported 114 families in the greatest need, offering a tailored intervention to meet the needs of each family.

Bereavement:
Twins Trust's bereavement service is unique in supporting families bereaved during or after a multiple pregnancy. It has a standalone website, with information and resources specifically for this community. This year, 25,950 people used bereavement resources, a rise of 11% from the previous year.

To meet a need created by Covid, an online peer support community was started. 289 people signed up to this service to find and offer support.

The 'befrienders' peer support service received 481 referrals, almost double the figure from 20/21. The 24

befrienders offered longer-term support to 67 families (as opposed to 27 in the previous year), whilst there were 328 conversations between family and befriender, a rise from 165 the previous year.

The charity also offered 'Certificates of Birth' for parents bereaved before 24 weeks. Babies showing no signs of life before 24 weeks are not able to be registered anywhere, so these keepsakes are important for bereaved families. These were a new offering and were downloaded 312 times.

Ensure that every member of our community knows about Twins Trust and how we can help.
The charity put its community and their needs at the heart of the communications strategy with the aims of building an engaged community of trust and support, reaching new audiences to improve brand recognition and engagement and becoming a credible thought leader, advocating effectively on the national stage.

Building an engaged community
The website is the charity's primary showcase for information and there was an increase in website users this year, with 326,163 people using the site this year, a rise of 3% from the previous year.

Social media offers both engagement (communications) and support mechanisms. The Facebook page, the traditional portal through which the charity communicates socially with its support base, rose by 2,074 fans throughout the year, with the page reaching 1,293,838 people. The Instagram account had similarly high engagement levels, with 1,510 new followers and a reach of 409,690.

Reaching new audiences
In 2021/2022, 7,591 people registered on the website www.twinstrust.org to receive information and resources, whilst 1,943 new people signed up as members. New registrants on the website enable the charity to engage with its audiences and provide information based on what the audience needs and wants.

Our research shows that 35% of people found out about Twins Trust through a healthcare professional. For example, in Northern Ireland, of approximately 350 expectant multiple families, 35 learned of Twins Trust through hospital information evenings whilst 88 expectant parents were introduced to Twins Trust at antenatal clinics.

Thought leadership
The focus this year has been on gaining high level, influential coverage that will demonstrate the charity as thought leaders and impact its standing within national conversations. This year, the charity was covered in the media 46 times, with more than a third of that in the national press. This is a third more national coverage than in the previous year.

Campaigning
Twins Trust aims to ensure that the multiples' community's voice is listened to on a national stage; advocating effectively for families' interests. As such, the charity partnered with Bliss to campaign for the Neonatal Leave and Pay Bill. A survey of key audiences garnered an overwhelming 1,186 responses including 950 personal stories of spending time with their baby or babies in neonatal care. This pushed the charity to advocate on this issue, encouraging supporters to write to their local MP to push them to adapt the bill. Thanks to the pressure of Twins Trust and our partners' supporters, Stuart Alexander MP tabled it as a Private Members Bill which is set to become law.

Grow and develop sustainably to serve our entire community and have impact now and in the future

Twins Trust finished the financial year with a surplus of £32,176.

The charity generates income from a variety of sources, the most significant being ongoing memberships – equating to 49% of income (£572k). This has diversified throughout the year and fundraising – including trusts, grants, individual fundraising, corporate support and individual donations – now makes up 40% of income (£466k).

Alongside income raised from the membership base, there's been strong performance from fundraising events. The charity offered two 10km walks for TTTS during this financial year, which raised a combined £36k. As well as individual sponsorship, this attracted significant corporate support. Irwin Mitchell was the lead sponsor, whilst Bluelight CRM and Cilix also supported the event. Indigo Press provided corporate support in kind in the form of printing for the event.

A range of Trusts, companies and government departments supported Twins Trust during the year:
Awards for All England, Barrett Foundation, Belron Ronnie Lubner Charitable Foundation, Blackbaud, Brook Trust, Broyst Foundation, Churches Fire and Security, Edgar E Lawley Foundation, Ellerdale Trust, Fairy Water Trust, Florence Turner Charitable Trust, Fort Foundation, Grace Trust, Henry Smith Charity, Hull and East Riding Charitable Trust, Loseley & Guildway Charitable Trust, Morrck, Norman Family Charitable Trust, Normanby Charitable Trust, Northern Ireland Big Lottery Fund, Northwick Trust, Paul Bassham Charitable Trust, Pilkington Charities Fund, Souter Charitable Trust, Stanton Ballard Charitable Trust, Staples Trust, Sylvia and Colin Shepherd Charitable Trust.

Statutory funding was also received from Department of Health (Northern Ireland) and the Scottish Government.

Twins Trust are registered with the Fundraising Regulator, and we adhere to the standards defined in their code of fundraising practice.

Finances for the year ahead
A three-year grant from Henry Smith (ending in June 2022) allowed the charity to expand the Family Crisis Support service during Covid. Henry Smith has now given a further grant to expand the programme.

The charity will launch a new regular giving programme – the Circle – in 2022, giving supporters an opportunity to give something back to the charity, a break with the traditional model of fundraising in which the charity provides something for its members (discounts, free magazine etc). The charity is also aiming to carry out a significant digital fundraising appeal for Mother's Day 2023.

The Membership and Fundraising functions were merged in 21/22 to create a Development team, putting the supporter at the heart of the charity's work. For the next strategic period, income and expenditure will be consolidated and reflected in the impact reports we make.

Plans for the coming years
In July 2022 we launched a new strategic plan which sets us on the path to achieving a better world for twins, triplets and more and their families. We have renewed our commitment to achieving the best health outcomes for our communities, empowering our families through information, community, and support, reaching our entire community regardless of their circumstances and growing and developing sustainably.

We already reach a large percentage of the UK's multiples community, but we want to make sure that every family has the same access to our service: every multiple matters. To reach more families, we are working more closely than ever with the healthcare sector, particularly midwives, engaging with families in new and innovative ways, listening to what our families need from us and taking the time to truly understand our impact.

There were approximately 9,000 multiple births in the UK last year and we are here for each of those families. We are also here for the families who are past the baby and toddler years because we know that multiples' specific needs do not disappear at any age.

The next year will bring significant challenges for our families: from the cost-of-living crisis, to health disparities between multiples and their singleton peers, we have a lot to do. We want to thank our families that have supported us both financially but also in our campaigning work and by volunteering to help us or their peers. Our community is incredible, and we are proud to be at the heart of it.

Thanks also to all our Twinline, Parenting Class, Peer Support, Befriending and Consultant volunteers who gave over a thousand hours of support to families in need. Our thanks also go to Norland College, whose early years' practitioners provided our families with free care (50 hours), which we estimate to be worth around £975.

We are grateful to our staff team who work tirelessly to serve this community, embodying our values.

If you have any questions about this report please contact us at enquiries@twinstrust.org.

HOW WE RUN THE CHARITY

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of Twins Trust (the Company) for the year ended 30 June 2022. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019) – (Charities SORP (FRS 102)).

The Trustees have had regard to the Charity Commission's guidance on public benefit.

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This section of report is intended to provide more financial information so readers can better understand how we raise our money and where we spend it. We also want it to be easy to understand how we organise ourselves. As required in law, we confirm that Twins Trust is a going concern with clear plans of how best to undertake our future work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Company is registered as a charitable company limited by guarantee (03688825) and was set up by a Memorandum of Association on 24th December 1998.

The Company is constituted under a Memorandum of Association and is a registered Charity in England and Wales (1076478) and in Scotland (SC041055). These Articles and Memorandum of Association were updated and passed at our trustee meeting in June 2019.

The principal objects of the company are still to protect and promote the health and wellbeing of multiple birth families.

METHOD OF APPOINTMENT OF TRUSTEES

The management of the Company is the responsibility of the Trustees who can be co-opted at any time by the Board of Trustees. There can be a maximum of fourteen and a minimum of six Trustees at any one time. No member can serve on the board for a period of more than six consecutive years without seeking the approval of fellow Trustees.

Trustees are recruited to help fill skills requirements, which the Board has identified in a skills audit. This is to ensure a broad range of strengths and experiences and is reviewed regularly.

INDUCTION AND TRAINING OF TRUSTEES

Members of the public are invited to seek nomination as Trustees via our website, social media, email and our quarterly magazine "Multiple Matters". Most new Trustees are already familiar with the practical work of the Charity, having personally been members or used Twins Trust's services.

New Trustees are invited to observe a board meeting before seeking election or appointment. An induction pack is provided consisting of a Code of Conduct, role description, a copy of the Charity Commission publication 'The Essential Trustee: what you need to know', the strategic plan, latest financial information and a copy of the Memorandum and Articles of Association. Trustees speak with the CEO and are invited to meet the Senior Management Team and other members of the staff team.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees administers the Charity and is responsible for the strategic direction and policy of the Charity. The Board meets a minimum of five times a year either in person or virtually. Trustees arrange themselves into subgroups to enable more detailed consideration of specific issues between meetings as required.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and provision of services. The Chief Executive also acts as Company Secretary and attends board meetings.

RELATED PARTY RELATIONSHIPS

In so far as it is complementary to the Charity's objectives, the Charity is guided by both local and national policy. Twins Trust has connections with a UK wide network of local clubs; apart from in Northern Ireland, these are not dependent branches but members of the Charity that are supported with appropriate information and guidance on the conduct of local community groups. The Charity also actively works in partnership with other organisations to fulfil its objectives.

RISK MANAGEMENT

The Trustees have a risk management strategy, which includes a review of the top risks the Charity may face at each Board meeting. These include safeguarding, IT security, budgetary controls and reporting, dependency on income sources and loss of revenue. This is reviewed in full annually and in brief at each scheduled Trustee meeting.

As part of the ongoing review process, Trustees are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks including the impact of the cost of living crisis and COVID-19. This includes steps to strengthen and protect the future financial performance of the charity.

Trustees are also recruited to the Board with a background in relevant areas of identified risk.

FINANCIAL REVIEW

The Charity made a surplus of £32,176 by the end of the financial year. This is largely because in person activities were still on pause and/or difficult to predict because of the impact of COVID-19, and because changes in senior staff meant that some work was paused or re-directed. We have designated reserves in excess of the amount we are bound to hold under our reserves policy.

INVESTMENT POLICY AND PERFORMANCE

The Trustees, having regard to the liquidity requirements of operating Twin Trust's services and to the reserves policy, have operated a policy of keeping available funds in interest bearing deposit accounts. The funds held on

deposit achieved an average interest rate of 0.73% over the year.

RESERVES POLICY

In determining the reserves policy of the Charity, the Trustees have considered the level of operating expenses required. It is the Trustees intention to maintain free (unrestricted and undesignated less fixed assets) reserves equivalent to approximately four months operating expenses and it reviews this position at every meeting. At the year end the free reserves balance stood at £359,630 This equates to approximately 5.44 months operating costs.

We have a policy of designating any surpluses made on our parenting classes (seminars and webinars), which will be used to contribute to the running costs of current classes and the development of new classes in the following year. There was £18,672 in this designated Parent Talk Fund at 30th June 2022. The Trustees have also agreed to designate further funds of £60,000 as follows:

Website maintenance and updates – 30k
Office move – 20k
Fundraising Support – 10k

The Charity held restricted reserves at 30th June 2022 of £15,500 in our Family Crisis Support Fund (FCS), which is for the provision of practical help in the home or equipment to families in dire need, £34,904 in our Centre for Research and Clinical Excellence Fund (CRCE), which funds our collaboration with St George's Fetal Medicine Unit and £5,819 in our Bereavement Support Group Fund (BSG), which provides support to families, who have lost one or more babies as a result of a multiple pregnancy.

PRINCIPLE FUNDING

At present the Charity's principal funding comes from membership subscriptions, donations and associated gift aid. In addition, Twins Trust has been in receipt of key grants over this period from the Department of Health (Northern Ireland) of £10,500, £19,993 from the Scottish Government and £88,445 (utilised £34,877 2021/22) from the National Lottery Community Fund.

STAFF SALARIES

Twins Trust uses the NJC salary scales to benchmark against job descriptions.

All staff, including the Chief Executive, are subject to a formal appraisal process. Trustees use a mixture of performance, industry and third sector pay settlement indicators and the overall financial health of the Charity to determine if an annual cost of living rise is appropriate. A £1,000 (pro-rated for part time employees) rise was agreed for the 2021-22 year.

As shown in Note 11 to the Financial Statements, the Chief Executive was the only member of staff paid £60,000 or more. The senior management team comprising of seven departmental managers and one co-Managers were paid a cumulative total of £215,907 over the course of the year. We had 21 full time equivalent members of staff over the course of the year (20 in 2020/12).

Commitments

We have a long term lease at our current address The Manor House, Manor Park, Church Hill, Aldershot GU12 4JU. This comes to an end in October 2024, and contains a break clause in October 2023.

Trustees' Liability

All the Trustees are members of the Company. As the Company is limited by guarantee and has no share capital, the financial interest of each Trustee is limited to a £1 guarantee.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2022

Small company provisions
This report has 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.

Disclosure of information to auditors
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Krista Pound
Chair

Date: 23/01/2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2022

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

Krista Pound
Chair

Date: 23/04/2023

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TWINS TRUST LTD

Opinion

We have audited the financial statements of Twins Trust Ltd (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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

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

Responsibilities of trustees

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk

increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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

M. Dickinson

Mark Dickinson FCA (Senior statutory auditor)
for and on behalf of
Wise & Co
Chartered Accountants & Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 14/02/2023

Wise & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	3	**88,685**	**173,688**	**262,373**	*222,231*
Charitable activities	4	**67,679**	**706,252**	**773,931**	*844,518*
Other trading activities	5	**64,093**	**72,548**	**136,641**	*140,405*
Investments	6	**-**	**2,988**	**2,988**	*2,051*
Total income		**220,457**	**955,476**	**1,175,933**	*1,209,205*
Expenditure on:					
Raising funds	7	**2,504**	**15,846**	**18,350**	*13,274*
Charitable activities	8	**241,474**	**883,933**	**1,125,407**	*1,095,238*
Total expenditure		**243,978**	**899,779**	**1,143,757**	*1,108,512*
Net (expenditure)/income		**(23,521)**	**55,697**	**32,176**	*100,693*
Transfers between funds	18	**36,166**	**(36,166)**	**-**	*-*
Net movement in funds		**12,645**	**19,531**	**32,176**	*100,693*
Reconciliation of funds:					
Total funds brought forward		**43,578**	**540,059**	**583,637**	*482,944*
Net movement in funds		**12,645**	**19,531**	**32,176**	*100,693*
Total funds carried forward		**56,223**	**559,590**	**615,813**	*583,637*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 50 form part of these financial statements.

TWINS TRUST LTD
(A company limited by guarantee)
REGISTERED NUMBER: 03688825

BALANCE SHEET
AS AT 30 JUNE 2022

	Note		2022 £		2021 £
Fixed assets					
Intangible assets	13		**76,805**		*103,565*
Tangible assets	14		**14,483**		*10,591*
			91,288		*114,156*
Current assets					
Debtors	15	**94,329**		*108,061*	
Investments	16	**302,456**		*241,000*	
Cash at bank and in hand		**333,279**		*351,252*	
		730,064		*700,313*	
Creditors: amounts falling due within one year	17	**(205,539)**		*(230,832)*	
Net current assets			**524,525**		*469,481*
Total assets less current liabilities			**615,813**		*583,637*
Net assets excluding pension asset			**615,813**		*583,637*
Total net assets			**615,813**		*583,637*
Charity funds					
Restricted funds	18		**56,223**		*43,578*
Unrestricted funds	18		**559,590**		*540,059*
Total funds			**615,813**		*583,637*

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Krista Pound
Chair

Rajmeet Bhatti
Treasurer

Date: 23/01/2023

The notes on pages 22 to 50 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	21	**57,606**	*141,103*
Cash flows from investing activities			
Purchase of intangible assets		**(3,598)**	*(7,605)*
Purchase of tangible fixed assets		**(10,525)**	*(7,101)*
Purchase of investments		**(61,456)**	*(166,000)*
Net cash used in investing activities		**(75,579)**	**(180,706)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(17,973)**	**(39,603)**
Cash and cash equivalents at the beginning of the year		**351,252**	*390,855*
Cash and cash equivalents at the end of the year	22	**333,279**	*351,252*

The notes on pages 22 to 50 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

The Company is a charitable company, incorporated in England, Wales and Scotland.

Its registered office is The Manor House, Manor Park, Church Hill, Aldershot, Hampshire, GU12 4JU.

The Company is a company limited by guarantee. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Twins Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider that there are no material uncertainties about the Company's ability to continue as a going concern.

2.3 Income

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

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised. Refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscription income is recognised upon receipt.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided at rates calculated to write off the cost of intangible assets, less their estimated residual value, over their expected useful lives on the following bases:

The estimated useful lives are as follows:

Software development	-	5 years straight line

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Some computer equipment costing less than £1,000 is capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 years straight line basis

2.9 Investments

Investments held as current assets represent deposit accounts that are not readily convertible to cash.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2. Accounting policies (continued)

2.13 Deferred income

Deferred income represents amounts received relating to future periods and is released to incoming resources in the period to which it relates.

2.14 Financial instruments

The Company 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.

2.15 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	88,685	173,688	**262,373**

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Donations	*69,048*	*153,183*	*222,231*

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Courses and study days	480	92,937	**93,417**
Information to parents and professionals	645	40,260	**40,905**
Membership subscriptions	-	572,155	**572,155**
Grants	66,554	900	**67,454**
	67,679	706,252	**773,931**

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Courses and study days	-	*84,760*	*84,760*
Information to parents and professionals	-	*9,135*	*9,135*
Membership subscriptions	-	*576,714*	*576,714*
Grants	*165,090*	*8,819*	*173,909*
	165,090	*679,428*	*844,518*

. **Government grants**

	2022 £	2021 £
Department of Health, Social Services and Public Safety	**10,500**	*13,125*
Northern Health and Social Care Trust	**6,128**	*3,647*
Southern Health and Social Care Trust	**1,185**	*3,308*
Public Health Agency (Northern Ireland)	**-**	*192*
Scottish Government	**19,993**	*19,993*
Rushmoor Borough Council	**-**	*7,500*
Job Retention Scheme	**-**	*1,319*
	37,806	*49,084*

Department of Health, Social Services and Public Safety (Northern Ireland) – the grant part funds the costs of our regional coordinator who liaises with, supports, and advises health professionals and organisations throughout the region in their delivery of care to multiple birth families.

Northern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Southern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Public Health Agency (Northern Ireland) - the grant is to support the provision of Twins Trust information packs to patients in Northern Ireland.

Scottish Government - the grant was received for the provision of free antenatal courses for expectant parents of multiples across Scotland.

Rushmoor Borough Council provided a discretionary Covid grant.

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fundraising, publicity and sales	64,093	68,328	**132,421**
Magazine	-	4,220	**4,220**
	64,093	72,548	**136,641**

5. Income from other trading activities (continued)

Income from fundraising events (continued)

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Fundraising, publicity and sales	*69,913*	*57,675*	*127,588*
Magazine	-	*12,817*	*12,817*
	69,913	*70,492*	*140,405*

6. Investment income

	Unrestricted funds 2022 £	**Total funds 2022 £**
Investment income	2,988	**2,988**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Investment income	*2,051*	*2,051*

7. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2022 £	**Unrestricted funds 2022 £**	**Total funds 2022 £**
Fundraising, publicity and events	2,504	15,846	**18,350**

7. Expenditure on raising funds (continued)

	Restricted funds 2021	*Unrestricted funds 2021*	*Total funds 2021*
	£	£	£
Fundraising, publicity and events	*1,135*	*12,139*	*13,274*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022	**Unrestricted funds 2022**	**Total 2022**
	£	£	£
Northern Ireland	35,142	-	**35,142**
Scotland	43,068	-	**43,068**
Family Crisis Support (FCS)	60,076	-	**60,076**
Northern Ireland Big Lottery	24,991	-	**24,991**
General	-	787,969	**787,969**
Bereavement Support Group	30,089	-	**30,089**
Centre for Research and Clinical Excellence (CRCE)	48,108	-	**48,108**
Parent Talks	-	95,964	**95,964**
	241,474	883,933	**1,125,407**

8. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Restricted funds 2021 £	*Unrestricted funds 2021* £	*Total 2021* £
Northern Ireland	*25,099*	-	*25,099*
Scotland	*36,164*	-	*36,164*
Family Crisis Support (FCS)	*49,572*	-	*49,572*
Northern Ireland Big Lottery	*32,539*	-	*32,539*
General	-	*718,882*	*718,882*
Clinical Research	*1,612*	-	*1,612*
Bereavement Support Group	*13,362*	-	*13,362*
National Lottery Community Fund	*91,859*	-	*91,859*
Centre for Research and Clinical Excellence (CRCE)	*50,718*	-	*50,718*
Parent Talks	-	*75,431*	*75,431*
	300,925	*794,313*	*1,095,238*

9. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	**Support costs 2022** £	**Total funds 2022** £
Northern Ireland	35,142	-	**35,142**
Scotland	43,068	-	**43,068**
Family Crisis Support (FCS)	60,076	-	**60,076**
Northern Ireland Big Lottery	24,991	-	**24,991**
General	295,907	492,062	**787,969**
Bereavement Support Group	30,089	-	**30,089**
Centre for Research and Clinical Excellence (CRCE)	48,108	-	**48,108**
Parent Talks	95,964	-	**95,964**
	633,345	492,062	**1,125,407**

9. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2021 £	*Support costs 2021* £	*Total funds 2021* £
Northern Ireland	*25,099*	-	*25,099*
Scotland	*36,164*	-	*36,164*
Family Crisis Support (FCS)	*49,572*	-	*49,572*
Northern Ireland Big Lottery	*32,539*	-	*32,539*
General	*240,154*	*478,728*	*718,882*
Clinical Research	*1,612*	-	*1,612*
Bereavement Support Group	*13,362*	-	*13,362*
National Lottery Community Fund	*91,859*	-	*91,859*
Centre for Research and Clinical Excellence (CRCE)	*50,718*	-	*50,718*
Parent Talks	*75,431*	-	*75,431*
	616,510	*478,728*	*1,095,238*

Analysis of direct costs

	Northern Ireland 2022 £	**Scotland 2022** £	**Family Crisis Support (FCS) 2022** £	**Northern Ireland Big Lottery 2022** £	**General 2022** £
Service delivery administration costs	1,182	326	1,774	4,740	67,721
Magazine	-	-	-	-	37,940
Staff costs and other expenses	33,916	40,437	57,441	19,251	119,955
Courses and study days	44	2,305	-	1,000	1,290
Consultancy costs	-	-	789	-	25,966
IT costs	-	-	72	-	43,035
	35,142	43,068	60,076	24,991	295,907

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Clinical Research 2022 £	Bereavement Support Group 2022 £	National Lottery Community Fund 2022 £	Centre for Research and Clinical Excellence (CRCE) 2022 £
Service delivery administration costs	-	1,472	-	-
Magazine	-	-	-	-
Staff costs and other expenses	-	27,085	-	14,557
Courses and study days	-	1,141	-	10
Consultancy costs	-	391	-	125
IT costs	-	-	-	416
Grants payable	-	-	-	33,000
	-	30,089	-	48,108

	Parent Talks 2022 £	Total funds 2022 £
Service delivery administration costs	181	**77,396**
Magazine	-	**37,940**
Staff costs and other expenses	38,694	**351,336**
Courses and study days	56,523	**62,313**
Consultancy costs	-	**27,271**
IT costs	566	**44,089**
Grants payable	-	**33,000**
	95,964	**633,345**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Northern Ireland 2021 £	*Scotland 2021* £	*Family Crisis Support (FCS) 2021* £	*Northern Ireland Big Lottery 2021* £	*General 2021* £
Service delivery administration costs	*953*	*1,283*	*1,466*	*5,294*	*63,454*
Magazine	-	-	-	-	*40,855*
Staff costs and other expenses	*24,146*	*32,160*	*48,039*	*26,005*	*86,293*
Courses and study days	-	*2,721*	-	*1,240*	*730*
Consultancy costs	-	-	-	-	*4,107*
IT costs	-	-	*67*	-	*44,715*
Grants payable	-	-	-	-	-
	25,099	*36,164*	*49,572*	*32,539*	*240,154*

	Clinical Research 2021 £	*Bereavement Support Group 2021* £	*National Lottery Community Fund 2021* £	*Centre for Research and Clinical Excellence (CRCE) 2021* £
Service delivery administration costs	-	*198*	*12,999*	*491*
Magazine	-	-	-	-
Staff costs and other expenses	-	*10,265*	*72,589*	*16,143*
Courses and study days	-	*2,274*	*200*	*67*
Consultancy costs	*1,612*	*625*	*4,560*	*443*
IT costs	-	-	*1,511*	*241*
Grants payable	-	-	-	*33,333*
	1,612	*13,362*	*91,859*	*50,718*

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Parent Talks 2021 £	*Total funds 2021 £*
Service delivery administration costs	*129*	*86,267*
Magazine	-	*40,855*
Staff costs and other expenses	*28,684*	*344,324*
Courses and study days	*46,618*	*53,850*
Consultancy costs	-	*11,347*
IT costs	-	*46,534*
Grants payable	-	*33,333*
	75,431	*616,510*

Analysis of support costs

	General 2022 £	**Total funds 2022 £**
Staff costs	390,755	**390,755**
Office costs	30,433	**30,433**
Conferences and exhibitions	60	**60**
Professional fees	7,623	**7,623**
Finance costs	6,609	**6,609**
Insurance	2,189	**2,189**
Other costs	7,965	**7,965**
Depreciation	36,991	**36,991**
Governance costs	9,437	**9,437**
	492,062	**492,062**

An element of support costs have already been allocated within direct costs to funds to represent staff and other costs. The remaining costs are believed to be attributable to the general fund.

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	General 2021 £	*Total funds 2021 £*
Staff costs	*392,380*	*392,380*
Office costs	*21,077*	*21,077*
Conferences and exhibitions	*60*	*60*
Professional fees	*4,946*	*4,946*
Finance costs	*6,106*	*6,106*
Insurance	*2,418*	*2,418*
Other costs	*7,294*	*7,294*
Depreciation	*35,832*	*35,832*
Governance costs	*8,615*	*8,615*
	478,728	*478,728*

Split of General Fund - Direct costs

	Support Services 2022 £	**Other General 2022 £**	**Total funds 2022 £**
Service delivery administration costs	2,465	65,256	**67,721**
Magazine	-	37,940	**37,940**
Staff costs and other expenses	119,955	-	**119,955**
Courses and study days	890	400	**1,290**
Consultancy costs	9,292	16,674	**25,966**
IT costs	-	43,035	**43,035**
	132,602	163,305	**295,907**

	Support Services 2021 £	*Other General 2021* £	*Total funds 2021* £
Service delivery administration costs	*3,320*	*60,134*	*63,454*
Magazine	-	*40,855*	*40,855*
Staff costs and other expenses	*86,293*	-	*86,293*
Courses and study days	*530*	*200*	*730*
Consultancy costs	*3,929*	*178*	*4,107*
IT costs	-	*44,715*	*44,715*
	94,072	*146,082*	*240,154*

10. Auditors' remuneration

	2022 £	*2021* £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**8,715**	*8,300*

11. Staff costs

	2022 £	*2021* £
Wages and salaries	**629,290**	*628,564*
Social security costs	**46,382**	*47,293*
Contribution to defined contribution pension schemes	**17,664**	*17,982*
	693,336	*693,839*

Staff costs are allocated according to the functions of each staff member and therefore form part of direct costs and support costs as appropriate. Fundraising staff costs of £78,199 (2021: £82,016) are included in support costs.

The average number of persons employed by the Company during the year was as follows:

	2022 No.	*2021* No.
Staff	**28.8**	*28.1*

11. Staff costs (continued)

The average headcount expressed as full-time equivalents was:

	2022 No.	*2021 No.*
Staff	**21.0**	*20.0*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	*2021 No.*
In the band £60,001 - £70,000	**1**	*1*

Key management personnel were considered to be various senior staff and their remuneration for the year was £245,311 (2021 - £227,594).

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 30 June 2022, expenses totalling £227 were reimbursed or paid directly to 5 Trustees *(2021 - £35 to 7 Trustees)*.

During the year insurance costs were paid of £2,189 (2021 - £2,418). An element of this cost relates to Trustee indemnity insurance.

13. Intangible assets

	Computer software £
Cost	
At 1 July 2021	**151,534**
Additions	**3,598**
At 30 June 2022	**155,132**
Amortisation	
At 1 July 2021	**47,969**
Charge for the year	**30,358**
At 30 June 2022	**78,327**
Net book value	
At 30 June 2022	**76,805**
At 30 June 2021	*103,565*

14. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 July 2021	**33,959**
Additions	**10,525**
Disposals	**(8,621)**
At 30 June 2022	**35,863**
Depreciation	
At 1 July 2021	**23,368**
Charge for the year	**6,633**
On disposals	**(8,621)**
At 30 June 2022	**21,380**
Net book value	
At 30 June 2022	**14,483**
At 30 June 2021	*10,591*

15. Debtors

	2022 £	*2021 £*
Due within one year		
Trade debtors	**16,286**	*2,841*
Other debtors	**44,001**	*53,835*
Prepayments and accrued income	**34,042**	*51,385*
	94,329	*108,061*

16. Current asset investments

	2022 £	2021 £
Short term investments	**302,456**	*241,000*

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	**38,435**	*58,271*
Other taxation and social security	**14,760**	*12,218*
Other creditors	**488**	*4,012*
Accruals and deferred income	**114,253**	*118,728*
Grants accrued	**37,603**	*37,603*
	205,539	*230,832*

The movement in grants committed during the year is as follows:

	2022 £	2021 £
Grants committed at the beginning of the year	**37,603**	*74,782*
Additions	**-**	*1,612*
Amounts claimed	**-**	*(38,791)*
	37,603	*37,603*

Twins Trust has committed to make research grants to the following individuals:

Grants awarded 2016/17

Dr Andrew Sharp, Consultant in Fetal Medicine, Department of Women's and Children's Health, Liverpool Women's Hospital.

£19,880 (split 50:50 Twins Trust: BMFMS)

Examining the myometrial transcriptome in twin pregnancy.

£1,232 of this grant remains to be paid and is due within one year of when the research is complete.

Grants awarded 2017/18

Alexander Heazell, Professor of Obstetrics, Maternal and Fetal Health Research Centre, St Mary's Hospital, Manchester.

£19,878 (split 50:50 Twins Trust: BMFMS)

Evaluating Risk Antenatally in Twin Pregnancies - A Pilot Study.

An additional £1,612 was committed by Twins Trust to this grant in 2020/21. The grant recipient has until December 2021 to complete the research and the grant is payable when the research is complete.

Grants awarded 2018/19

Dr Brenda F Narice, NIHR Clinical Research Fellow in Obstetrics and Gynaecology (full-time) and Honorary SpR in Obstetrics and Gynaecology at Sheffield NHS Teaching Hospitals, University of Sheffield.

£19,614 (split of 50:50 Twins Trust: BMFMS)

Exploring novel techniques for the prediction of spontaneous preterm birth in multiple pregnancies.

Lindsay Kindinger, Academic Clinical Lecturer in Obstetrics and Gynaecology, Institute for Women's Health, University College London.

£19,608 (split of 50:50 Twins Trust: BMFMS)

Quantitative fetal fibronectin, cervical length and vaginal microbiota for the prediction of preterm birth in twin pregnancies undergoing fetal laser surgery. This bursary has been named in memory of Eva Boyle, a much-missed, forever-loved twin.

The grant recipients initially had 2 years to complete the research but extensions have been agreed as a result of the Covid-19 pandemic until May 2022. The grants are payable when the research is complete.

Grants awarded 2019/20

Dr Andrew Sharp,Department of Women's and Children's Health, Liverpool Women's Hospital.

£20,000 (split of 50:50 Twins Trust: BMFMS)

Examining the role of the vaginal microbiome and cervical length at 16 weeks in the prediction of preterm

birth in twin pregnancy.

The grant recipient has 2 years to complete the research and the grant is payable when the research is complete.

Twins Trust has considered the effect of discounting the grants committed and determined that the effect is not material.

Deferred income comprises advertising income received in advance of publication, course and audit fees received in advance and donations received in advance of the specified purposes they are to provide. An analysis of the movement on deferred income is shown below.

Deferred income

	Deferred income at 01 July 2021	Income received during the year	Amounts released during the year	Deferred income at 30 June 2022
	£	£	£	£
Advertising Income	3,433	9,362	(9,852)	**2,943**
Course Fees	5,975	92,796	(92,936)	**5,835**
Maternity Engagement Audit Fees	26,500	48,200	(33,850)	**40,850**
NI Big Lottery	17,578	15,310	(24,992)	**7,896**
Brook Trust	26,000	-	(26,000)	-
NI Grants	3,356	14,464	(17,820)	-
Other grants	-	97,820	(69,341)	**28,479**
	82,842	277,952	(274,791)	**86,003**

18. Statement of funds

Statement of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2022 £
Unrestricted funds					
Designated funds					
Parent Talks	19,354	95,282	(95,964)	-	18,672
Digital Fund	43,620	-	-	(13,620)	30,000
Research	20,000	-	-	10,000	30,000
Future Strategy and Operations	55,000	-	(10,375)	(14,625)	30,000
	137,974	95,282	(106,339)	(18,245)	108,672
General funds					
Support Services	-	41,065	(132,601)	91,536	-
Other General Funds	402,085	819,129	(660,839)	(109,457)	450,918
	402,085	860,194	(793,440)	(17,921)	450,918
Total Unrestricted funds	540,059	955,476	(899,779)	(36,166)	559,590
Restricted funds					
Centre for Research and Clinic Excellence (CRCE)	28,213	56,712	(50,021)	-	34,904
Family Crisis Support (FCS)	5,745	69,831	(60,076)	-	15,500
Scotland	-	23,743	(43,068)	19,325	-
Northern Ireland	-	18,301	(35,142)	16,841	-
Bereavement Support Group	9,620	26,879	(30,680)	-	5,819
Northern Ireland Big Lottery	-	24,991	(24,991)	-	-
	43,578	220,457	(243,978)	36,166	56,223
Total of funds	583,637	1,175,933	(1,143,757)	-	615,813

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
Unrestricted funds					
Designated funds					
Parent Talks	6,972	87,813	(75,431)	-	19,354
Digital Fund	16,071	-	-	27,549	43,620
Research	-	-	-	20,000	20,000
Future Strategy and Operations	-	-	-	55,000	55,000
	23,043	87,813	(75,431)	102,549	137,974
General funds					
Support Services	-	7,430	(94,072)	86,642	-
Other General Funds	439,097	809,911	(636,949)	(209,974)	402,085
	439,097	817,341	(731,021)	(123,332)	402,085
Total Unrestricted funds	462,140	905,154	(806,452)	(20,783)	540,059
Restricted funds					
Centre for Research and Clinic Excellence (CRCE)	-	79,719	(51,506)	-	28,213
Family Crisis Support (FCS)	20,804	34,513	(49,572)	-	5,745
Scotland	-	24,534	(36,164)	11,630	-
Northern Ireland	-	20,972	(25,099)	4,127	-
Bereavement Support Group	-	23,329	(13,709)	-	9,620
Northern Ireland Big Lottery	-	32,539	(32,539)	-	-
National Lottery Community Fund (NLCF)	-	88,445	(91,859)	3,414	-
Clinical Research	-	-	(1,612)	1,612	-
	20,804	304,051	(302,060)	20,783	43,578

18. **Statement of funds (continued)**

Total of funds	*482,944*	*1,209,205*	*(1,108,512)*	-	*583,637*

Unrestricted (includes designated funds)

Support Services
To provide services to multiple birth families to help them meet the challenges they may face.

Parent Talks
To provide classes, talks and seminars to help and support families to meet the unique challenges of raising multiple birth children.

Digital Fund
Funds set aside to enable further development of our digital development plans, which are a strategic priority set out in our 5 year plan.

Research Fund
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This will help us resume our matched funding partnership with the British Maternal and Fetal Medicine Society (BMFMS) and supplement the research projects being carried out at our Centre for Research and Clinical Excellence.

Future Strategy and Operations Fund
To fund future strategic planning costs, expansion of the staff team and improvements to the Charity office space.

Restricted

Scotland
To work individually and with other agencies to identify the needs of families in Scotland and to help them by providing support, services and advice.

Northern Ireland
To work individually and with other agencies to identify the needs of families in Northern Ireland and to help them by providing support, services and advice.

Awards for All England and Wales
To provide new resources to families and professionals in these two countries to help them meet the challenges they may face.

Family Crisis Support (FCS) (formerly known as Helping Hands Project)
To provide practical help in the home or equipment to families in dire need.

Bereavement Support Group (BSG)
To provide support to families who have lost one or more babies as a result of a multiple pregnancy.

Clinical Research
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This fund was wound down by 30th June 2020, but this vital research will continue to be a priority under our new matched funding agreement with St George's Hospital London (see below).

Centre for Research and Clinical Excellence (CRCE) (formerly Twin to Twin Transfusion Syndrome (TTTS) Fund)
To enable the delivery of work that raises awareness of TTTS and provides additional support to these expectant parents and researches how to reduce the risks they experience in pregnancy. From 1st March 2020 this work, along with other medical research projects, will be continued in partnership with St George's Fetal Medicine Unit. This specialist centre will develop a national education programme for health professionals to share learning, and design new research studies to improve the outcomes of multiple pregnancies and save babies' lives.

Northern Ireland Big Lottery
The money is to run and develop our club network across Northern Ireland as well as be present at hospital Twins Clinics to chat to expectant parents.

Covid-19 Response Fund
To provide services to expectant and new families with multiples, many of whom fall into high risk and vulnerable categories during the Covid-19 pandemic. The services are designed to support/replace existing NHS services and support, which have been reduced due to staffing and capacity shortages. This year we received £10,530 from the London Community Response Fund to support families in the Greater London area and also £3,200 from HIWCF to support families in Hampshire and the Isle of Wight.

The National Lottery Community Fund
We received £88,445 of funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund, to support our Covid-19 support programme for 6 months from October 2020 until March 2021. This has helped us to provide vital services and resources to expectant and new families with multiples, many of whom fall into high risk and vulnerable categories during the Covid-19 pandemic. The services are designed to support/replace existing NHS services and support, which have been reduced due to staffing and capacity shortages. Our thanks to the Government for making this possible.

Trustees regularly review the financial position of our regional funds and have over successive years agreed to meet any shortfall from unrestricted funds. This is reflected in the transfers between funds noted in these accounts.

During the year the Trustees have designated funds to assist in specific projects and these have been transferred from general funds.

19. Summary of funds

Summary of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2022 £
Designated funds	**137,974**	**95,282**	**(106,339)**	**(18,245)**	**108,672**
General funds	**402,085**	**860,194**	**(793,440)**	**(17,921)**	**450,918**
Restricted funds	**43,578**	**220,457**	**(243,978)**	**36,166**	**56,223**
	583,637	**1,175,933**	**(1,143,757)**	**-**	**615,813**

Summary of funds - prior year

	Balance at 1 July 2020 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 30 June 2021* £
Designated funds	*23,043*	*87,813*	*(75,431)*	*102,549*	*137,974*
General funds	*439,097*	*817,341*	*(731,021)*	*(123,332)*	*402,085*
Restricted funds	*20,804*	*304,051*	*(302,060)*	*20,783*	*43,578*
	482,944	*1,209,205*	*(1,108,512)*	*-*	*583,637*

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	14,483	**14,483**
Intangible fixed assets	-	76,805	**76,805**
Current assets	126,945	603,119	**730,064**
Creditors due within one year	(70,722)	(134,817)	**(205,539)**
Total	56,223	559,590	**615,813**

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	*Unrestricted funds 2021* £	*Total funds 2021* £
Tangible fixed assets	-	*10,591*	*10,591*
Intangible fixed assets	-	*103,565*	*103,565*
Current assets	*156,087*	*544,226*	*700,313*
Creditors due within one year	*(112,509)*	*(118,323)*	*(230,832)*
Total	*43,578*	*540,059*	*583,637*

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	*2021* £
Net income for the year (as per Statement of Financial Activities)	**32,176**	*100,693*
Adjustments for:		
Depreciation charges	**36,991**	*35,832*
Decrease/(increase) in debtors	**13,732**	*(10,039)*
Increase/(decrease) in creditors	**(25,293)**	*51,796*
Increase/(decrease) in grants committed	**-**	*(37,179)*
Net cash provided by operating activities	**57,606**	*141,103*

22. Analysis of cash and cash equivalents

	2022 £	*2021* £
Cash in hand	**333,279**	*351,252*
Total cash and cash equivalents	**333,279**	*351,252*

23. Analysis of changes in net debt

	At 1 July 2021	Cash flows	At 30 June 2022
	£	£	£
Cash at bank and in hand	**351,252**	**(17,973)**	**333,279**
Short term investments	**241,000**	**61,456**	**302,456**

24. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £17,664 (2021 - £17,982). Contributions totalling £nil (2021 - £3,802) were payable to the fund at the balance sheet date and are included in creditors.

25. Operating lease commitments

At 30 June 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	*2021*
	£	*£*
Not later than 1 year	**20,577**	*20,272*
Later than 1 year and not later than 5 years	**5,144**	*25,340*
	25,721	*45,612*

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2022	*2021*
	£	*£*
Operating lease rentals	**21,217**	*20,971*

26. Other financial commitments

In 2020 Twins Trust entered into a 3 year matched funding collaboration agreement with St George's University Hospitals NHS Foundation Trust and St George's University of London to create a centre of excellence for multiple births. The maximum financial contribution of the Charity to this project was agreed at £100,000 payable in annual instalments over the 3 years of the project. The second instalment of £33,000 has been provided for in these accounts. St George's have had to put some aspects of this project on hold over the last year as a result of capacity issues caused by the Covid-19 pandemic. We have therefore agreed that the project be extended for a further 18 months until 31st August 2024, and that the final instalment due from Twins Trust of £33,000 can be delayed until the project has been completed. The Charity can terminate this agreement at any time by giving 6 months' notice, and will then only be liable for their share of costs and expenses committed and not cancellable up to the revised termination date.

27. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

28. Gifts in kind

During the year the Charity received donations in kind of £975 (2021 - £2,000) in respect of Norland trained early years practitioner costs from the Norland agency.

No (2021 - ten) parenting webinars were donated at an equivalent cost of £nil (2021 - £500) and rent was waived for no years (2021 - one year) for the office in Northern Ireland at £nil (2021 - £1,400).

Professor Asma Khalil and the St George's Fetal Medicine Unit team donated their time to update and review the content of our new "Healthy Multiple Pregnancy" and "Complicated Pregnancy" guides. This was valued at £nil (2021 - £2,400).

29. Related party transactions

During the year, Perris Myatt (a business operated by a Trustee - Sarah Perris) provided services to the Charity of £nil (2021 - £500). At the year end there was no outstanding balance due (2021 - £nil).

During the year, donations received from Trustees without conditions attached totalled £635 (2021 - £1,250).

There have been no other related party transactions in the current or prior year requiring disclosure other than the Trustees' expenses reimbursed disclosed in note 12.

TWINS TRUST LTD

England & Wales - Charity number 1076478

Accounts

Registered number: 03688825
Charity numbers: 1076478 & SC041055

TWINS TRUST LTD

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

TWINS TRUST LTD
(A company limited by guarantee)

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TWINS TRUST LTD

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 JUNE 2021

Trustees

Krista Pound, Chair
Simon Berney-Edwards
Heather Dembitz
Tim Dulley, Vice Chair
Charlotte Aherne
Sarah Ann Perris
Duncan Moffett, Treasurer
Dr Surabhi Nanda
Rebecca Butler

Company registered number

03688825

Charity registered numbers

1076478 and SC041055

Registered office

The Manor House
Manor Park
Church Hill
Aldershot
Hampshire
GU12 4JU

Company secretary

Keith Reed (resigned 30/06/2021)
Nicky Deans (appointed 01/07/2021, resigned 07/09/2021)
Shauna Leven (appointed 08/09/2021)

Chief executive

Keith Reed (resigned 30/06/2021)
Shauna Leven (appointed 08/09/2021)

Independent auditors

Wise & Co
Chartered Accountants & Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

Bankers

National Westminster Bank Plc
151 High Street
Guildford
GU1 3AH

HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 1EZ

Virgin Money plc
Jubilee House
Gosforth
Newcastle upon Tyne
NE3 4PL

Flagstone Investment Management
1st Floor, Clareville House
26-27 Oxendon Street
London
SW1Y 4EL

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

CHAIR'S INTRODUCTION – PLACING OUR FAMILIES AT THE HEART OF EVERYTHING THAT WE DO

Faced with another year of constant change and uncertainty, Twins Trust has more than stepped up to the challenge.

The need for our services has remained exceptionally high over the last year. The pandemic has created even more isolation and financial hardship for families. Expectant parents have faced attending scans alone and have dealt with the additional worry of giving birth during a pandemic.

A report by MBRRACE published in January 2021 was a stark reminder of how our families suffer inequality in maternity care. Multiple pregnancy experts looked at UK-wide twin pregnancies which sadly involved at least one foetal loss, stillbirth or neonatal death. Fifty twin pregnancies and 80 baby deaths were reviewed from 2017.

They found most deaths may have been preventable with better care.

At the same time, other services which parents could usually draw upon have been reduced. Many of the NHS staff who would have ordinarily supported them have been called instead to the frontline against Covid-19. Their usual support groups and social interactions have not been accessible.

In spite of the challenges presented by Covid-19, we continue to meet our families' needs through support and education, lead hard hitting campaigns to ensure that disparities in multiples' care are addressed and conduct pioneering research into pregnancy and neonatal care for multiples, in partnership with the medical community.

Here's some of the highlights this year:

- We have supported more than 5,000 families – more than three times the amount of people we supported last year. We were able to do this by moving our services online, meaning that we could reach far more people.
- We have celebrated the first year of the Twins Trust Centre for Research and Clinical Excellence centre at St. George's hospital in London – the centre has delivered 7 pieces of research and more than 1,500 healthcare professionals attended our webinar series.
- Our supporters raised £88,177 for us through fun and safe events such as our virtual 5.8 challenge in April and our first virtual 10k for TTTS in August. We took part in the Big Give for the first time, and in collaboration with other charities we organised a group of fundraisers to climb Ben Nevis at night. We also were awarded £88,445 of funding from the National Lottery Community Fund to support our Covid-19 Emergency Support Programme. Although it's been harder than ever, our fundraising efforts this year have been so successful, that we have managed to increase our income by 5% from last year.
- We have worked tirelessly to reduce the inequalities of maternity care for our families through our Maternity Engagement Programme, as detailed within.

We also said a fond farewell to our Chief Executive, Keith Reed. His contribution to the charity is hugely appreciated by us and all of the families he has supported throughout his time with us. We are enjoying welcoming our new Chief Executive, Shauna Leven who brings with her a wealth of experience in the UK not for profit sector.

I know that Shauna is looking forward to leading the charity through the final year of our current strategy and building a new strategy for the future.

Krista Pound (Chair of Trustees)

WHAT HAS MADE US PROUD THIS YEAR

When the pandemic hit last year we undertook a strategic review of our objectives and determined that we were still on track to achieve impact at the same level. Although we're acutely aware that the long term impact of Covid-19 still remains to be seen, we believe that our flexibility and creativity will allow us to rise to any challenge.

Our Vision
Creating a world where families of twins, triplets and more are happy, healthy and supported.

Our Mission
Providing our families with the information and support they need to enable them to thrive. We will raise awareness, invest in research and campaign for the best possible outcomes for our families.

Our Values
We're passionate: We care about what we do and are committed to the cause.
We're supportive: We want to be the trusted place for information, help and support.
We're positive: We are ambitious and determined to make having twins, triplets and more a great experience.

REVIEW WHAT WE HAVE ACHIEVED AGAINST OUR OBJECTIVES

Objectives for 3 years ending on 30th June 2022	What we've achieved so far to 30th June 2021
Save 580 babies' lives	So far we estimate we have saved 292 lives
Stop 1,100 babies needing neonatal care	So far we estimate we have stopped 836 babies needing neonatal care
Reduce 8,300 expectant parents' anxiety and prevent up to 800 from developing PND	Around 7,469 parents were less anxious and 534 less parents developed PND
Support 7,500 concerned or upset parents Be the first place our families go to for information	We have supported 5,737 families this year • We continue to strive to be number one on google searches (following the NHS) so more families find us. • We'll increase our social media following in line with industry benchmarks, so more people know about us

With all we've achieved this year, it is difficult to pick just a few highlights. Here are some of our most important impacts.

SUPPORTING YOU THROUGH A TOUGH YEAR

Our families needed us even more:

Throughout the year we have helped:

- 1,349 families via our freephone Twinline (including the Twinline email service), and bereavement support group (15% more than last year).
- 166 families have received specialist support or coaching via our Honorary Consultant Service

(compared to 160 last year).

- 3,091 families are using our new community forums – gaining that peer to peer support on many different topics from what equipment to buy to reassurance for our expectant mums.
- 114 families have received breastfeeding peer support (compared to 76 the year before).
- 4,837 families attended our webinars or online courses (compared to 3,469 the year before). In addition 396 parents attended our webinars or online courses in Scotland (Compared to 401 the year before).
- In Northern Ireland 37 families attended a hospital Twins Trust talk either in person or virtually. This figure is lower than the year before of 140, largely due to the effect of the pandemic.
- The Northern Ireland team adapted their services to ensure families were still able to access support. 490 joined us in 20/21 for zoom parent sessions. These were a mix of mornings to substitute our club meet ups and parent only evening meet ups.
- 430,951 web visitors (compared to 463,560 the year before).

Our resources were downloaded and watched more than 34,000 times.

When our clubs had to temporarily close their doors, we found another way to help facilitate that peer to peer support. We launched our community forum April 2020, and with more than 3,000 families now participating, we can see that this has been an invaluable outlet for those otherwise facing isolation.

"I would say Twins Trust is like a community. Joining that community, it just feels like you're not on your own. It makes a big difference."

Our antenatal and Practical Preparing for Parenthood classes continued to run online to ensure families could get the help and reassurance they needed. Thanks to the National Lottery Community Fund Award we received in October 2020, we were able to offer our Practical Preparing for Parenthood and Breastfeeding courses to our families for free. More than 1,400 parents benefited from these courses.

To support our families as much as possible during the lockdowns, we offered a free webinar to help get through a tough time. And for our loyal members, we offered free access to wellbeing resources and free access to a webinar regarding the return to work following maternity leave.

We didn't stop there...In response to requests from our members we have also introduced some new courses – The Early Pregnancy Course and Mini First Aid course were introduced in April 2021.

To empower the wider family network, we also introduced a new course for people that support parents of multiples (Grandparents/Aunties/Uncles etc.)

These are already proving to be very popular – but don't take our word for it, here's a quote from one of our parents:

"Really enjoyed the first aid course!! My mum also really enjoyed the session on supporting parents of multiples"

WE'RE HERE WHEN YOU NEED IT THE MOST

FAMILY CRISIS SUPPORT

Less available government services since the beginning of the Covid pandemic has meant that many families have struggled to access the support they would usually be able to rely on, including medical care and mental health support. Twins Trust has stepped up, filling this gap for the multiples' families most in need.

Due to Covid-19 we have changed the way we deliver our Family Crisis Support service:

- We have **eased the eligibility criteria** to help many people:
  - Mothers who need to stay in hospital and are separated from their partners, when they need support the most.
  - Mothers isolated from their babies on neonatal wards.
  - New parents of twins, triplets or more facing isolation at home without support from family or friends.
  - Families with twins, triplets or more under 4 years-old, who are being impacted by the Covid-19 restrictions and require support in light of the current situation.

Since March 2020, we have been delivering support remotely, using Zoom, WhatsApp and similar tools. This has enabled us to reach families in all parts of the UK, including the most remote areas. We have also extended our network of professionally trained childcare workers, who advise families facing the challenge of caring for more than one baby.

Demand for our services has increased by 200% on the same period last year. We believe that the number of families needing our support will remain high throughout 2022.

TWINS TRUST MATERNITY UNIT ENGAGEMENT PROGRAMME (T-MEP)

In June 2021, after a Covid-related pause, we began to re-engage with maternity units, completing our first audit for the year that month. We are aiming to complete 10 audits by the end of the next financial year (2021 – 2022), resulting in improved maternity care for our families.

In January 2021, a national expert body published a damning indictment of medical care for multiple pregnancies and births: the report: Perinatal Confidential Enquiry – Stillbirths and Neonatal Deaths in Twin Pregnancies found that 'in around 1 in 2 baby deaths, the care was poor. If care had been better, it may have prevented the baby from dying.' It also found that 'less than half the women were looked after by a multidisciplinary team of doctors, midwives and sonographers who were experts in twin pregnancies'.

The full report can be found: https://www.npeu.ox.ac.uk/assets/downloads/mbrrace-uk/reports/perinatal-report-2020-twins/MBRRACE-UK_Twin_Pregnancies_Confidential_Enquiry.pdf

This report is powerful evidence in support of our case that outcomes in twin and multiple pregnancies can be better, in spite of higher risks: all we need is better care by more trained specialists.

We have urgently made contact with all national maternity units, 121 in total, to advise them of the report and the recommendations.

While we are focussing on the units that we know need to improve, we want to engage with all units to ensure that good levels of care do not reduce over time. More funding will allow us to reach 30 more units per year, helping 2,010 families.

HELPING FAMILIES BY PARTNERING IN GROUNDBREAKING MEDICAL RESEARCH

Our ground breaking medical research and partnership with the British Maternal and Fetal Medicine Society (BMFMS) will resume, after being put on hold due to Covid.

Although the funded study from 2020 to reduce the overly high incidence of preterm birth in multiple births was deferred, we are excited to resume our research in 2022.

Again, due to the pandemic, we didn't provide an award last year, but we did top up the funding for one of our previous awards to evaluate the risk antenatally in twin pregnancies, which needed extra funds because of pandemic-related delays.

Most BMFMS-funded studies are now resuming although deadlines have been extended by 1-2 years to account for the time they were stopped and the work that is required to restart. It's hoped that we're also able to invite new applications to the scheme during the next financial year.

TWINS TRUST CENTRE FOR RESEARCH AND CLINICAL EXCELLENCE

We celebrated the achievements of the first year of the Twins Trust centre for Research and Clinical Excellence at St George's Hospital in London.

Our lead researcher, Professor Asma Khalil (MBBCH, MD, MRCOG, MSC (EPI), DFSRH, DIP (GUM)) and her team have published seven pieces of research and two opinion papers on twins, triplets and more. When in person study days were no longer possible, Professor Khalil and her team at the Centre morphed these into a series of webinars. The result was that 1500 healthcare professionals were able to access our research, vastly exceeding our expectations.

In the second year of the Centre, we are aiming to:

- Publish research on the following topics:
  - Perinatal outcomes of monochorionic triplet pregnancies;
  - Selective fetal growth restriction in dichorionic twin pregnancies: natural history and perinatal outcomes;
  - Successful vaginal delivery in twin pregnancy: Prediction model;
  - Risk factors for emergency Caesarean section for the second twin)
- Produce a new series of webinars and research seminars for professionals
- Answer growth chart queries from professionals across the country

NATIONAL REGISTRY

The national registry which includes data from all complicated multiple pregnancies and uncomplicated triplet and monochorionic twin pregnancies continues to grow and we are nearly at the threshold number of cases needed to perform ground breaking analysis on TTTS.

OTHER RESEARCH PROJECTS

Other research studies started to resume towards the end of the financial year. The FERN study (selective growth restriction) is due to open its first site at Liverpool Women's Hospital.

We have been involved in helping the STOPPIT-3 team (antenatal steroid study) with parent recruitment for their steering group and the first meeting took place in August 2021.

WE'RE HERE FOR OUR FAMILIES IN NORTHERN IRELAND

Antenatal classes

We have talked to families expecting multiples in the Southern HSCT and Northern HSCT regions via zoom, providing them with vital information to improve their birth and parenting experience. Also, since January 21, we have been able to offer free antenatal classes to expectant parents, funded as part of our Big Lottery Fund NI project. The feedback on these classes has been very positive.

"I loved how informative it was. First pregnancy and completely clueless. Found the course really worthwhile"

Online support group

Our Northern Ireland support group has provided a great deal of help to families struggling with isolation over the past year. With nearly 1100 members, (up from 855 the previous year) the group is used daily by parents looking for advice on a wide range of topics from sleep, play, our support services and starting school to purchasing prams, good walks that are suitable with a double or triple buggy or sharing recipes for weaning little ones.

We've helped parents struggling with play, a crucial part of child development, using a fun themed arts and craft pack. We loved seeing the results!

Virtual clubs, speaker sessions and "evenings out"

We've also started offering virtual clubs, classes and parent-only meet ups. Our clubs were an opportunity for parents to socialise and for children to play and take part in activities, such as baby massage and toddler dance. Our speaker sessions focused on child development but also fun topics for families, such as relaxation, an image mentor and understanding government benefits. Our evening socials were a chance for parents to build camaraderie with other parents and get things off their chests!

We've also learned that virtual meet ups are sometimes better than in person, especially for time strapped parents. Our ability to make our offerings virtual was made possible with the support of The Big Lottery NI Fund – and your support could help us do even more for our families.

Southern HSCT Health Visitor Project

Over the year our partnership with Southern HSCT Health Visiting team has continued to allow families to have specialised telephone support with the Twins Trust Health Visitor.

Hospital multiple antenatal clinic outreach

We have spoken to 108 expectant families attending the antenatal clinic for their scans and check-ups. We provide them with information about our work in Northern Ireland, our membership benefits and the wide range of support and resources that is available via Twins Trust.

WE'RE HERE FOR OUR FAMILIES IN SCOTLAND

Thanks to the Scottish Government Grant we have been able to provide services remotely, online and by phone, to expectant and new families with twins, triplets or more. Over a 12-month period we delivered 24 online antenatal sessions to 396 expectant parents of twins, triplets or more. We have supported 88 families in crisis over the phone. And our bereavement support team have been able to and still continue to support Scottish families who have sadly lost one or more babies during the pandemic.

Campaigning

In 2018 one of our members raised a petition asking the Scottish government to provide better support for multiple birth families in Scotland, both financial and non-financial. We supported this petition as part of our campaign work in Scotland. This involved submitting evidence to the committee. We have had the full support of the public petitions committee over the past few years, but in May our petition was dismissed due to the forthcoming elections. However, we have been asked to resubmit a slightly shorter version for the new political year and will therefore resume our campaigning on this important topic this year.

In March, in response to the MBBRACE confidential enquiry, we ran an hour-long training session for health professionals on the updated NICE guidance for multiple births which was led by Janice Gibson from Queen Elizabeth University hospital.

RAISING AND SPENDING MONEY

Despite a full year of challenge and uncertainty as a result of the pandemic, we're delighted to say that we have ended the year with a surplus of £100,693.

We were fortunate to benefit from National Lottery Community Funding (NLCF) to support the urgent and additional costs of the development and delivery of our new remote services during the pandemic. This support further enabled us to widen our reach beyond our usual activities to support a greater number of families. This was a finite funding pot for six months only, which finished on 31 March 2021.

Our income has been generated from several different sources, with the greatest being the support from our members. Never have we been more grateful to our members who pay us a regular membership fee. We appreciate and are grateful to every single one of you – thank you!

We're always blown away by the commitment of our supporters to set themselves a challenge for charity. This year we ran our very first virtual event – 10k Walk for TTTS and you most certainly rose to the challenge, raising a whopping £47,000. We also ran a second virtual event in April and for the first time ever collaborated with other charities to take part in a fundraising event – to climb Ben Nevis at night.

Thank you also to all the Government Departments, trusts and companies, who have supported us. These were as follows:

Abbvie; Awards for All Scotland; Henry Smith Charity ; Florence Turner Charitable Trust; Mollie Croysdale Charitable Trust; Paul Bassham Charitable Trust; Broyst Foundation; Hull and East Riding Charitable Trust; Childwick Trust; Edgar E Lawley Foundation; Brook Trust; Danson Foundation; The Reed Foundation; Morrck; Wixamtree Trust; Northern Ireland Big Lottery Fund; National Lottery Community Fund; Rushmoor Borough Council.

Statutory funding was also received from the Department of Health (Northern Ireland) and the Scottish Government.

Our finances for the year ahead

We start the year financially from a strong position. The next financial year has already kicked off with the second 10k walk for TTTS raising more than double the amount of funds anticipated.

We have also secured £26,000 from the Brook Trust to continue our Family Crisis Support Service, and are optimistic that we will be able to expand our Maternity Engagement Programme now that we are able to visit hospitals again. We have applied for government funding to help make this possible.

Our original ambition was to quadruple the number of people we support but to do this we estimated we needed

to increase our income to £2m by 30th June 2022. Unfortunately the pandemic has impacted the planned growth of our charity, and we are unlikely to reach this target now.

We are currently budgeting a 6% increase in income from 2020/21, which will increase our income to £1.3m and help us support more families than ever before.

Our strategic planning process for the 3 years ending 30th June 2025 is already in progress, and the Trustees have set aside £55,000 of funds to ensure that we have the right staff and operating resources to carry the Charity forward over the coming years.

Thank you for being there for families with twins, triplets and more

As ever we'd like to thank everybody that has supported us this year. We're a small charity, navigating our way through the impact of the pandemic; each and every supporter is really important to us.

Thanks also to all our amazing Twinline, Parenting Class, Peer Support, Befriending and Consultant volunteers who gave over a thousand hours of support to families in need. Our thanks also go to Norland College, whose early years' practitioners provided our families with free care (100 hours), which we estimate to be worth around £2,000.

We are also very grateful to our staff team who have worked tirelessly throughout the pandemic working remotely from their homes to help us support more families than ever before.

It should be noted that we do not buy or sell supporter lists for our fundraising or membership activities. We only occasionally use a telephone marketing company to contact lapsed members and we closely monitor the quality of their work.

If you have any questions or want to understand anything in this report please contact Shauna Leven, our CEO, at shaunaleven@twinstrust.org or call our offices.

HOW WE RUN THE CHARITY

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of Twins Trust (the Company) for the year ended 30 June 2021. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019) – (Charities SORP (FRS 102)).

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

This section of report is intended to provide more financial information so readers can better understand how we raise our money and where we spend it. We also want it to be easy to understand how we organise ourselves. As required in law, we confirm that Twins Trust is a going concern with clear plans of how best to undertake our future work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The Company is registered as a charitable company limited by guarantee (03688825) and was set up by a Memorandum of Association on 24th December 1998.

The Company is constituted under a Memorandum of Association and is a registered Charity in England and Wales (1076478) and in Scotland (SC041055). These Articles and Memorandum of Association were updated and passed at our trustee meeting in June 2019.

The principal objects of the company are still to protect and promote the health and wellbeing of multiple birth families.

METHOD OF APPOINTMENT OF TRUSTEES

The management of the Company is the responsibility of the Trustees who can be co-opted at any time by the Board of Trustees. There can be a maximum of fourteen and a minimum of six Trustees at any one time. No member can serve on the board for a period of more than six consecutive years without seeking the approval of fellow Trustees.

Trustees are recruited to help fill particular skills requirements, which the Board has identified in a skills audit. This is to ensure a broad range of strengths and experiences and is reviewed regularly.

INDUCTION AND TRAINING OF TRUSTEES

Members of Twins Trust are invited to seek nomination as Trustees via the members' quarterly magazine "Multiple Matters", email, social media and via the website. Most new Trustees are already familiar with the practical work of the Charity, having personally been members or used Twins Trust's services.

New Trustees are invited to observe a board meeting before seeking election or appointment. An induction pack is provided consisting of a Code of Conduct, role description, a copy of the Charity Commission publication 'The Essential Trustee: what you need to know', the strategic plan, latest financial information and a copy of the Memorandum and Articles of Association. Trustees are encouraged to visit the office and meet the staff team.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees administers the Charity and is responsible for the strategic direction and policy of the Charity. The Board meets up to five times a year and the officers hold interim virtual or telephone conferences for key decisions. Trustees arrange themselves into subgroups to enable more detailed consideration of specific issues between meetings as required.

A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and provision of services. The Chief Executive also acts as Company Secretary and attends board meetings.

RELATED PARTY RELATIONSHIPS

In so far as it is complementary to the Charity's objectives, the Charity is guided by both local and national policy. Twins Trust has connections with a UK wide network of local clubs; apart from in Northern Ireland, these are not dependent branches but members of the Charity that are supported with appropriate information and guidance on the conduct of local community groups. The Charity also actively works in partnership with other organisations to fulfil its objectives.

RISK MANAGEMENT

The Trustees have a risk management strategy, which includes a review of the top risks the Charity may face at each Board meeting. These include safeguarding, IT security, budgetary controls and reporting, dependency on income sources and loss of revenue. This is in addition to a much fuller annual review.

A further risk review was also performed this year to consider the impact of COVID-19 on the activities, staff and beneficiaries of the Charity. As part of the ongoing review process, Trustees are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks including the impact of COVID-19. This includes steps to strengthen and protect the future financial performance of the charity.

Trustees are also recruited to the Board with a background in relevant areas of identified risk.

FINANCIAL REVIEW

The Charity made a surplus of £100,693 by the end of the financial year. Despite the impact of COVID-19, this was higher than anticipated, largely due to a grant of £88,445 from the National Lottery Community Fund to support our Covid-19 Emergency Support Programme. We also ran 2 very successful virtual fundraising events during the year bringing our individual fundraising total up to £88,177, an increase of £38,000 on the previous year. Unfortunately, due to Covid-19 we were unable to progress with our maternity unit audit programme for most of the year, as we were unable to visit hospitals, which resulted in a significant budget deficit for the year. We also suffered from staff shortage issues on our fundraising team, meaning that our trust income generation was affected. Due to this under capacity on our staff team, and all staff working from home during the pandemic, savings were made on our annual overhead costs. We also spent a lot less on venues and staff and volunteer travel, as we adapted our services to be delivered virtually.

INVESTMENT POLICY AND PERFORMANCE

The Trustees, having regard to the liquidity requirements of operating Twin Trust's services and to the reserves policy, have operated a policy of keeping available funds in interest bearing deposit accounts. The funds held on deposit achieved an average interest rate of 0.67% over the year.

RESERVES POLICY

In determining the reserves policy of the Charity, the Trustees have considered the level of operating expenses required. It is the Trustees intention to maintain free (unrestricted and undesignated less fixed assets) reserves equivalent to approximately 4 months operating expenses and it reviews this position at every meeting. At the year end the free reserves balance stood at £287,929. This equates to approximately 4.4 months operating costs.

This year £7,605 of funds previously designated into our Digital Fund have been invested into further development of our new website and CRM and we have also set aside a further £35,154 leaving £43,620 available to update these digital platforms in the coming years. This is in accordance with our strategic plans. We also have a policy of designating any surpluses made on our parenting classes (seminars and webinars), which will be used to contribute to the running costs of current classes and the development of new classes in the following year. There was £19,354 in this designated Parent Talk Fund at 30th June 2021. The Trustees have also agreed to designate further funds of £75,000 as follows:

- £20,000 for funding of future research projects (Research Fund).
- £55,000 to fund future strategic planning costs, expansion of the staff team and improvements to the Charity office space (Future Strategy and Operations Fund).

The Charity held restricted reserves at 30th June 2021 of £5,745 in our Family Crisis Support Fund (FCS), which

is for the provision of practical help in the home or equipment to families in dire need, £28,213 in our Centre for Research and Clinical Excellence Fund (CRCE), which funds our collaboration with St George's Fetal Medicine Unit and £9,620 in our Bereavement Support Group Fund (BSG), which provides support to families, who have lost one or more babies as a result of a multiple pregnancy.

PRINCIPLE FUNDING

At present the Charity's principal funding comes from membership subscriptions, donations and associated gift aid. In addition, Twins Trust has been in receipt of key grants over this period from the Department of Health (Northern Ireland) of £13,125, £19,993 from the Scottish Government and £88,445 from the National Lottery Community Fund.

STAFF SALARIES

Twins Trust uses the NJC salary scales to benchmark against job descriptions.

All staff, including the Chief Executive, are subject to a formal appraisal process. Trustees use a mixture of performance, industry and third sector pay settlement indicators and the overall financial health of the Charity to determine if an annual cost of living rise is appropriate. A 1% rise was agreed for the 2020-21 year.

As shown in Note 11 to the Financial Statements, the Chief Executive was the only member of staff paid £60,000 or more. The senior management team comprising of four departmental managers were paid a cumulative total of £151,016 over the course of the year. We had 20 full time equivalent members of staff over the course of the year (19.4 in 2019/20).

Commitments
We have a long term lease at our current address The Manor House, Manor Park, Church Hill, Aldershot GU12 4JU.

Trustees' Liability
All the Trustees are members of the Company. As the Company is limited by guarantee and has no share capital, the financial interest of each Trustee is limited to a £1 guarantee.

Small company provisions
This report has 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.

Disclosure of information to auditors
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 17/11/21 and signed on their behalf by:

Krista Pound
Chair

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2021

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17/11/21 and signed on its behalf by:

Krista Pound
Chair

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TWINS TRUST LTD

Opinion

We have audited the financial statements of Twins Trust Ltd (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

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

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

Responsibilities of trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease

operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TWINS TRUST LTD (CONTINUED)

Use of our report

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

M. Dickinson

Mark Dickinson FCA (Senior statutory auditor)
for and on behalf of
Wise & Co
Chartered Accountants & Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 23 | 11 | 2021

Wise & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations and legacies	3	**69,048**	**153,183**	**222,231**	*269,861*
Charitable activities	4	**165,090**	**679,428**	**844,518**	*767,664*
Other trading activities	5	**69,913**	**70,492**	**140,405**	*105,100*
Investments	6	**-**	**2,051**	**2,051**	*3,789*
Total income		**304,051**	**905,154**	**1,209,205**	*1,146,414*
Expenditure on:					
Raising funds	7	**1,135**	**12,139**	**13,274**	*12,830*
Charitable activities	8	**300,925**	**794,313**	**1,095,238**	*1,120,275*
Total expenditure		**302,060**	**806,452**	**1,108,512**	*1,133,105*
Net income		**1,991**	**98,702**	**100,693**	*13,309*
Transfers between funds	18	**20,783**	**(20,783)**	**-**	*-*
Net movement in funds		**22,774**	**77,919**	**100,693**	*13,309*
Reconciliation of funds:					
Total funds brought forward		**20,804**	**462,140**	**482,944**	*469,635*
Net movement in funds		**22,774**	**77,919**	**100,693**	*13,309*
Total funds carried forward		**43,578**	**540,059**	**583,637**	*482,944*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 22 to 51 form part of these financial statements.

TWINS TRUST LTD

(A company limited by guarantee)
REGISTERED NUMBER: 03688825

BALANCE SHEET
AS AT 30 JUNE 2021

	Note		2021 £		2020 £
Fixed assets					
Intangible assets	13		**103,565**		*125,010*
Tangible assets	14		**10,591**		*10,272*
			114,156		*135,282*
Current assets					
Debtors	15	**108,061**		*98,022*	
Investments	16	**241,000**		*75,000*	
Cash at bank and in hand		**351,252**		*390,855*	
		700,313		*563,877*	
Creditors: amounts falling due within one year	17	**(230,832)**		*(216,215)*	
Net current assets			**469,481**		*347,662*
Total assets less current liabilities			**583,637**		*482,944*
Total net assets			**583,637**		*482,944*
Charity funds					
Restricted funds	18		**43,578**		*20,804*
Unrestricted funds	18		**540,059**		*462,140*
Total funds			**583,637**		*482,944*

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 17/11/21 and signed on their behalf by:

Krista Pound
Chair

Duncan Moffett
Treasurer

The notes on pages 22 to 51 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	21	**141,103**	*78,451*
Cash flows from investing activities			
Purchase of intangible assets		**(7,605)**	*(99,445)*
Purchase of tangible fixed assets		**(7,101)**	-
Purchase of investments		**(166,000)**	*(75,000)*
Net cash used in investing activities		**(180,706)**	**(174,445)**
Cash flows from financing activities			
Net cash provided by financing activities		**-**	**-**
Change in cash and cash equivalents in the year		**(39,603)**	**(95,994)**
Cash and cash equivalents at the beginning of the year		**390,855**	*486,849*
Cash and cash equivalents at the end of the year	22	**351,252**	*390,855*

The notes on pages 22 to 51 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. General information

The Company is a charitable company, incorporated in England, Wales and Scotland.

Its registered office is The Manor House, Manor Park, Church Hill, Aldershot, Hampshire, GU12 4JU.

The Company is a company limited by guarantee. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Twins Trust Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees consider that there are no material uncertainties about the Company's ability to continue as a going concern.

2.3 Income

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

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised. Refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscription income is recognised upon receipt.

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2. Accounting policies (continued)

2.7 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any provision for impairment.

Amortisation is provided at rates calculated to write off the cost of intangible assets, less their estimated residual value, over their expected useful lives on the following bases:

Software development	-	5 years straight line

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Some computer equipment costing less than £1,000 is capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 years straight line basis

2.9 Investments

Investments held as current assets represent deposit accounts that are not readily convertible to cash.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Deferred income

Deferred income represents amounts received relating to future periods and is released to incoming resources in the period to which it relates.

2.14 Financial instruments

The Company 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.

2.15 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.16 Redundancy and termination payments

Redundancy and termination payments are payable when employment is ended by the Charity before the normal retirement date or end of employment contract. These costs are recognised at the earlier date of when the Charity can no longer withdraw the offer of the payments or when the Charity recognises any related restructuring costs.

2. Accounting policies (continued)

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	69,048	153,183	**222,231**

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Donations	*93,679*	*176,182*	*269,861*

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Courses and study days	-	84,760	**84,760**
Information to parents and professionals	-	9,135	**9,135**
Membership subscriptions	-	576,714	**576,714**
Grants	165,090	8,819	**173,909**
Total 2021	165,090	679,428	**844,518**

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Courses and study days	*90*	*71,965*	*72,055*
Information to parents and professionals	-	*25,985*	*25,985*
Membership subscriptions	-	*582,634*	*582,634*
Grants	*86,990*	-	*86,990*
Total 2020	*87,080*	*680,584*	*767,664*

Government grants

	2021 £	*2020* *£*
Department of Health, Social Services and Public Safety	**13,125**	*10,500*
Northern Health and Social Care Trust	**3,647**	*3,647*
Southern Health and Social Care Trust	**3,308**	*3,308*
Public Health Agency (Northern Ireland)	**192**	*1,638*
Scottish Government	**19,993**	*19,891*
Corra Foundation (Scottish Government Wellbeing Fund)	**-**	*6,780*
Rushmoor Borough Council	**7,500**	-
Job Retention Scheme	**1,319**	-
	49,084	*45,764*

Department of Health, Social Services and Public Safety (Northern Ireland) – the grant part funds the costs of our regional coordinator who liaises with, supports, and advises health professionals and organisations throughout the region in their delivery of care to multiple birth families.

Northern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Southern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Public Health Agency (Northern Ireland) - the grant is to support the provision of Twins Trust information packs to patients in Northern Ireland.

Scottish Government - the grant was received for the provision of free antenatal courses for expectant parents of multiples across Scotland.

Corra Foundation (Scottish Government Wellbeing Fund) - the grant was for the provision of support to new and expectant multiple birth families across Scotland at the beginning of the Covid-19 pandemic period.

Rushmoor Borough Council provided a discretionary Covid grant.

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising, publicity and sales	69,913	57,675	**127,588**
Magazine	-	12,817	**12,817**
	69,913	70,492	**140,405**

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Fundraising, publicity and sales	*27,693*	*65,630*	*93,323*
Magazine	-	*11,777*	*11,777*
	27,693	*77,407*	*105,100*

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	2,051	**2,051**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Investment income	*3,789*	*3,789*

7. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising, publicity and events	1,135	12,139	**13,274**

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Fundraising, publicity and events	*172*	*12,658*	*12,830*

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Northern Ireland	25,099	-	**25,099**
Scotland	36,164	-	**36,164**
Family Crisis Support (FCS)	49,572	-	**49,572**
Northern Ireland Big Lottery	32,539	-	**32,539**
General	-	718,882	**718,882**
Clinical Research	1,612	-	**1,612**
Bereavement Support Group	13,362	-	**13,362**
National Lottery Community Fund	91,859	-	**91,859**
Centre for Research and Clinical Excellence (CRCE)	50,718	-	**50,718**
Parent Talks	-	75,431	**75,431**
	300,925	794,313	**1,095,238**

	Restricted funds 2020 £	*Unrestricted funds 2020 £*	*Total funds 2020 £*
Northern Ireland	*31,474*	-	*31,474*
Scotland	*47,714*	-	*47,714*
Awards for All England and Wales	*5,945*	-	*5,945*
Family Crisis Support (FCS)	*73,930*	-	*73,930*
Northern Ireland Big Lottery	*26,751*	-	*26,751*
General	-	*767,550*	*767,550*
Clinical Research	*29,739*	-	*29,739*
Bereavement Support Group	*16,600*	-	*16,600*
Covid-19	*13,730*	-	*13,730*
Centre for Research and Clinical Excellence (CRCE)	*37,845*	-	*37,845*
Parent Talks	-	*68,997*	*68,997*
	283,728	*836,547*	*1,120,275*

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Northern Ireland	25,099	-	**25,099**
Scotland	36,164	-	**36,164**
Family Crisis Support (FCS)	49,572	-	**49,572**
Northern Ireland Big Lottery	32,539	-	**32,539**
General	240,154	478,728	**718,882**
Clinical Research	1,612	-	**1,612**
Bereavement Support Group	13,362	-	**13,362**
National Lottery Community Fund	91,859	-	**91,859**
Centre for Research and Clinical Excellence (CRCE)	50,718	-	**50,718**
Parent Talks	75,431	-	**75,431**
	616,510	478,728	**1,095,238**

	Activities undertaken directly 2020 £	*Support costs 2020 £*	*Total funds 2020 £*
Northern Ireland	*31,474*	-	*31,474*
Scotland	*47,714*	-	*47,714*
Awards for All England and Wales	*5,945*	-	*5,945*
Family Crisis Support (FCS)	*73,930*	-	*73,930*
Northern Ireland Big Lottery	*26,751*	-	*26,751*
General	*284,458*	*483,092*	*767,550*
Clinical Research	*29,739*	-	*29,739*
Bereavement Support Group	*16,600*	-	*16,600*
Covid-19	*13,730*	-	*13,730*
Centre of Research and Clinical Excellence (CRCE)	*37,845*	-	*37,845*
Parent Talks	*68,997*	-	*68,997*
	637,183	*483,092*	*1,120,275*

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Northern Ireland 2021 £	Scotland 2021 £	Awards for All England and Wales 2021 £	Family Crisis Support (FCS) 2021 £	Northern Ireland Big Lottery 2021 £
Service delivery administration costs	953	1,283	-	1,466	5,294
Magazine	-	-	-	-	-
Staff costs and other expenses	24,146	32,160	-	48,039	26,005
Courses and study days	-	2,721	-	-	1,240
IT costs	-	-	-	67	-
Grants payable	-	-	-	-	-
	25,099	36,164	-	49,572	32,539

	General 2021 £	Clinical Research 2021 £	Bereavement Support Group 2021 £	National Lottery Community Fund 2021 £	Centre for Research and Clinical Excellence (CRCE) 2021 £
Service delivery administration costs	63,454	-	198	12,999	491
Magazine	40,855	-	-	-	-
Staff costs and other expenses	86,293	-	10,265	72,589	16,143
Courses and study days	730	-	2,274	200	67
Consultancy costs	4,107	1,612	625	4,560	443
IT costs	44,715	-	-	1,511	241
Grants payable	-	-	-	-	33,333
	240,154	1,612	13,362	91,859	50,718

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Parent Talks 2021 £	Total funds 2021 £
Service delivery administration costs	129	**86,267**
Magazine	-	**40,855**
Staff costs and other expenses	28,684	**344,324**
Courses and study days	46,618	**53,850**
Consultancy costs	-	**11,347**
IT costs	-	**46,534**
Grants payable	-	**33,333**
	75,431	**616,510**

	Northern Ireland 2020 £	*Scotland 2020 £*	*Awards for All England and Wales 2020 £*	*Family Crisis Support (FCS) 2020 £*	*Northern Ireland Big Lottery 2020 £*
Service delivery administration costs	*2,078*	*4,315*	*1,420*	*2,401*	*5,164*
Magazine	-	-	-	-	-
Staff costs and other expenses	*29,309*	*37,104*	*2,355*	*62,037*	*21,477*
Courses and study days	*87*	*6,182*	-	-	-
Consultancy costs	-	*113*	*2,170*	*9,492*	*110*
IT costs	-	-	-	-	-
Grants payable	-	-	-	-	-
	31,474	*47,714*	*5,945*	*73,930*	*26,751*

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	General 2020 £	*Clinical Research 2020 £*	*Bereavement Support Group 2020 £*	*Covid-19 2020 £*	*Centre for Research and Clinical Excellence (CRCE) 2020 £*
Service delivery administration costs	*60,938*	*674*	*1,128*	*1,383*	*6*
Magazine	*45,014*	-	-	-	-
Staff costs and other expenses	*102,571*	*18,625*	*13,647*	*11,928*	*194*
Courses and study days	*6,088*	-	*1,285*	-	*212*
Consultancy costs	*37,311*	*440*	*540*	*419*	*25,462*
IT costs	*32,536*	-	-	-	*638*
Grants payable	-	*10,000*	-	-	*11,333*
	284,458	*29,739*	*16,600*	*13,730*	*37,845*

	Parent Talks 2020 £	*Total funds 2020 £*
Service delivery administration costs	*804*	*80,311*
Magazine	-	*45,014*
Staff costs and other expenses	*28,849*	*328,096*
Courses and study days	*38,383*	*52,237*
Consultancy costs	*395*	*76,452*
IT costs	*566*	*33,740*
Grants payable	-	*21,333*
	68,997	*637,183*

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	General 2021 £	Total funds 2021 £
Staff costs	392,380	**392,380**
Office costs	21,077	**21,077**
Conferences and exhibitions	60	**60**
Professional fees	4,946	**4,946**
Finance costs	6,106	**6,106**
Insurance	2,418	**2,418**
Other costs	7,294	**7,294**
Depreciation	35,832	**35,832**
Governance costs	8,615	**8,615**
	478,728	**478,728**

An element of support costs have already been allocated within direct costs to funds to represent staff and other costs. The remaining costs are believed to be attributable to the general fund.

	General 2020 £	*Total funds 2020 £*
Staff costs	*389,393*	*389,393*
Office costs	*33,056*	*33,056*
Conferences and exhibitions	*1,206*	*1,206*
Professional fees	*6,778*	*6,778*
Finance costs	*5,405*	*5,405*
Insurance	*2,181*	*2,181*
Other costs	*10,579*	*10,579*
Depreciation	*25,989*	*25,989*
Governance costs	*8,505*	*8,505*
	483,092	*483,092*

. **Split of General Fund - Direct costs**

	Support Services 2021 £	Other General 2021 £	Total funds 2021 £
Service delivery administration costs	3,320	60,134	**63,454**
Magazine	-	40,855	**40,855**
Staff costs and other expenses	86,293	-	**86,293**
Courses and study days	530	200	**730**
Consultancy costs	3,929	178	**4,107**
IT costs	-	44,715	**44,715**
Grants payable	-	-	**-**
	94,072	146,082	**240,154**

	Support Services 2020 £	*Other General 2020 £*	*Total funds 2020 £*
Service delivery administration costs	*(124)*	*61,062*	*60,938*
Magazine	-	*45,014*	*45,014*
Staff costs and other expenses	*102,571*	-	*102,571*
Courses and study days	*2,186*	*3,902*	*6,088*
Consultancy costs	*8,208*	*29,103*	*37,311*
IT costs	-	*32,536*	*32,536*
	112,841	*171,617*	*284,458*

10. Auditors' remuneration

	2021 £	*2020 £*
Fees payable to the Company's auditor for the audit of the Company's annual accounts	**8,300**	*7,825*

11. Staff costs

	2021 £	*2020* *£*
Wages and salaries	**628,564**	*588,615*
Social security costs	**47,293**	*47,817*
Operating costs of defined contribution pension schemes	**17,982**	*16,990*
	693,839	*653,422*

Staff costs are allocated according to the functions of each staff member and therefore form part of direct costs and support costs as appropriate. Fundraising staff costs of £82,016 (2020: £73,314) are included in support costs.

The average number of persons employed by the Company during the year was as follows:

	2021 No.	*2020* *No.*
Staff	**28.0**	*28.0*

The average headcount expressed as full-time equivalents was:

	2021 No.	*2020* *No.*
Staff	**20.0**	*19.0*

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	*2020* *No.*
In the band £60,001 - £70,000	**1**	*1*

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £nil).

During the year ended 30 June 2021, expenses totalling £35 were reimbursed or paid on the behalf of 7 Trustees *(2020 - £451 to 2 Trustees)*.

During the year insurance costs were paid of £2,418 (2020 - £2,181). An element of this cost relates to Trustee indemnity insurance.

13. Intangible assets

	Computer software £
Cost	
At 1 July 2020	**143,929**
Additions	**7,605**
At 30 June 2021	**151,534**
Amortisation	
At 1 July 2020	**18,919**
Charge for the year	**29,050**
At 30 June 2021	**47,969**
Net book value	
At 30 June 2021	**103,565**
At 30 June 2020	*125,010*

14. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 July 2020	**31,541**
Additions	**7,101**
Disposals	**(4,683)**
At 30 June 2021	**33,959**
Depreciation	
At 1 July 2020	**21,269**
Charge for the year	**6,782**
On disposals	**(4,683)**
At 30 June 2021	**23,368**
Net book value	
At 30 June 2021	**10,591**
At 30 June 2020	*10,272*

15. Debtors

	2021 £	*2020 £*
Due within one year		
Trade debtors	**2,841**	*15,883*
Other debtors	**53,835**	*41,633*
Prepayments and accrued income	**51,385**	*40,506*
	108,061	*98,022*

16. Current asset investments

	2021 £	2020 £
Short term investments	241,000	75,000

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	58,271	35,990
Other taxation and social security	12,218	12,161
Other creditors	4,012	3,740
Accruals and deferred income	118,728	89,542
Grants accrued	37,603	74,782
	230,832	216,215

The movement in grants committed during the year is as follows:

	2021 £	2020 £
Grants committed at the beginning of the year	74,782	40,599
Additions	1,612	44,000
Amounts claimed	(38,791)	(9,817)
	37,603	74,782

Twins Trust has committed to make research grants to the following individuals:

Grants awarded 2016/17

Dr Andrew Sharp, Consultant in Fetal Medicine, Department of Women's and Children's Health, Liverpool Women's Hospital.

£19,880 (split 50:50 Twins Trust: BMFMS)

Examining the myometrial transcriptome in twin pregnancy.

£1,232 of this grant remains to be paid and is due within one year of when the research is complete.

Grants awarded 2017/18

Alexander Heazell, Professor of Obstetrics, Maternal and Fetal Health Research Centre, St Mary's Hospital, Manchester.

17. Creditors: Amounts falling due within one year (continued)

£19,878 (split 50:50 Twins Trust: BMFMS)

Evaluating Risk Antenatally in Twin Pregnancies - A Pilot Study.

An additional £1,612 was committed by Twins Trust to this grant in 2020/21. The grant recipient has until December 2021 to complete the research and the grant is payable when the research is complete.

Grants awarded 2018/19

Dr Brenda F Narice, NIHR Clinical Research Fellow in Obstetrics and Gynaecology (full-time) and Honorary SpR in Obstetrics and Gynaecology at Sheffield NHS Teaching Hospitals, University of Sheffield.

£19,614 (split of 50:50 Twins Trust: BMFMS)

Exploring novel techniques for the prediction of spontaneous preterm birth in multiple pregnancies.

Lindsay Kindinger, Academic Clinical Lecturer in Obstetrics and Gynaecology, Institute for Women's Health, University College London.

£19,608 (split of 50:50 Twins Trust: BMFMS)

Quantitative fetal fibronectin, cervical length and vaginal microbiota for the prediction of preterm birth in twin pregnancies undergoing fetal laser surgery. This bursary has been named in memory of Eva Boyle, a much-missed, forever-loved twin.

The grant recipients initially had 2 years to complete the research but extensions have been agreed as a result of the Covid-19 pandemic until May 2022. The grants are payable when the research is complete.

Grants awarded 2019/20

Dr Andrew Sharp,Department of Women's and Children's Health, Liverpool Women's Hospital.

£20,000 (split of 50:50 Twins Trust: BMFMS)

Examining the role of the vaginal microbiome and cervical length at 16 weeks in the prediction of preterm birth in twin pregnancy.

The grant recipient has 2 years to complete the research and the grant is payable when the research is complete.

Twins Trust has considered the effect of discounting the grants committed and determined that the effect is not material.

17. Creditors: Amounts falling due within one year (continued)

Deferred income comprises advertising income received in advance of publication, course and audit fees received in advance and donations received in advance of the specified purposes they are to provide. An analysis of the movement on deferred income is shown below.

Deferred income

	Deferred income at 01 July 2020	Income received during the year	Amounts released during the year	Deferred income at 30 June 2021
	£	£	£	£
Advertising Income	1,240	19,028	(16,835)	**3,433**
Course Fees	6,965	83,770	(84,760)	**5,975**
Awards for All	-	4,541	(4,541)	**-**
Maternity Engagement Audit Fees	20,000	13,000	(6,500)	**26,500**
NI Big Lottery	17,307	32,110	(31,839)	**17,578**
Brook Trust	-	26,000	-	**26,000**
NI Grants	3,548	20,080	(20,272)	**3,356**
	49,060	198,529	(164,747)	**82,842**

18. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
Unrestricted funds					
Designated funds					
Parent Talks	6,972	87,813	(75,431)	-	19,354
Digital Fund	16,071	-	-	27,549	43,620
Research	-	-	-	20,000	20,000
Future Strategy and Operations	-	-	-	55,000	55,000
	23,043	87,813	(75,431)	102,549	137,974
General funds					
Support Services	-	7,430	(94,072)	86,642	-
Other General Funds	439,097	809,911	(636,949)	(209,974)	402,085
	439,097	817,341	(731,021)	(123,332)	402,085
Total Unrestricted funds	462,140	905,154	(806,452)	(20,783)	540,059
Restricted funds					
Centre for Research and Clinical Excellence (CRCE)	-	79,719	(51,506)	-	28,213
Family Crisis Support (FCS)	20,804	34,513	(49,572)	-	5,745
Scotland	-	24,534	(36,164)	11,630	-
Northern Ireland	-	20,972	(25,099)	4,127	-
Bereavement Support Group	-	23,329	(13,709)	-	9,620
Northern Ireland Big Lottery	-	32,539	(32,539)	-	-
National Lottery Community Fund (NLCF)	-	88,445	(91,859)	3,414	-
Clinical Research	-	-	(1,612)	1,612	-
	20,804	304,051	(302,060)	20,783	43,578
Total of funds	482,944	1,209,205	(1,108,512)	-	583,637

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 July 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 30 June 2020* £
Unrestricted funds					
Designated funds					
Parent Talks	*3,074*	*72,895*	*(68,997)*	-	*6,972*
Digital Fund	*109,509*	-	-	*(93,438)*	*16,071*
	112,583	*72,895*	*(68,997)*	*(93,438)*	*23,043*
General funds					
Support Services	-	*27,158*	*(112,842)*	*85,684*	-
Other General Funds	*311,840*	*837,909*	*(667,366)*	*(43,286)*	*439,097*
	311,840	*865,067*	*(780,208)*	*42,398*	*439,097*
Total Unrestricted funds	*424,423*	-	*(849,205)*	*(51,040)*	*462,140*
Restricted funds					
Clinical Research	-	*12,422*	*(29,745)*	*17,323*	-
Centre for Research and Clinical Excellence (CRCE)	*10,649*	*19,540*	*(37,932)*	*7,743*	-
Family Crisis Support (FCS)	*34,563*	*60,179*	*(73,938)*	-	*20,804*
Scotland	-	*35,516*	*(47,715)*	*12,199*	-
Northern Ireland	-	*21,219*	*(31,474)*	*10,255*	-
Awards for All England and Wales	-	*5,945*	*(5,945)*	-	-
Bereavement Support Group	-	*13,150*	*(16,670)*	*3,520*	-
Covid-19	-	*13,730*	*(13,730)*	-	-
Northern Ireland Big Lottery	-	*26,751*	*(26,751)*	-	-
	45,212	*208,452*	*(283,900)*	*51,040*	*20,804*
Total of funds	*469,635*	*208,452*	*(1,133,105)*	-	*482,944*

18. **Statement of funds (continued)**

Unrestricted (includes designated funds)

Support Services
To provide services to multiple birth families to help them meet the challenges they may face.

Parent Talks
To provide classes, talks and seminars to help and support families to meet the unique challenges of raising multiple birth children.

Digital Fund
Funds set aside to enable further development of our digital development plans, which are a strategic priority set out in our 5 year plan.

Research Fund
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This will help us resume our matched funding partnership with the British Maternal and Fetal Medicine Society (BMFMS) and supplement the research projects being carried out at our Centre for Research and Clinical Excellence.

Future Strategy and Operations Fund
To fund future strategic planning costs, expansion of the staff team and improvements to the Charity office space.

Restricted

Scotland
To work individually and with other agencies to identify the needs of families in Scotland and to help them by providing support, services and advice.

Northern Ireland
To work individually and with other agencies to identify the needs of families in Northern Ireland and to help them by providing support, services and advice.

Awards for All England and Wales
To provide new resources to families and professionals in these two countries to help them meet the challenges they may face.

Family Crisis Support (FCS) (formerly known as Helping Hands Project)
To provide practical help in the home or equipment to families in dire need.

Bereavement Support Group (BSG)
To provide support to families who have lost one or more babies as a result of a multiple pregnancy.

Clinical Research
To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This fund was wound down by 30th June 2020, but this vital research will continue to be a priority under our new matched funding agreement with St George's Hospital London (see below).

Centre for Research and Clinical Excellence (CRCE) (formerly Twin to Twin Transfusion Syndrome (TTTS) Fund)
To enable the delivery of work that raises awareness of TTTS and provides additional support to these expectant parents and researches how to reduce the risks they experience in pregnancy. From 1st March

18. Statement of funds (continued)

2020 this work, along with other medical research projects, will be continued in partnership with St George's Fetal Medicine Unit. This specialist centre will develop a national education programme for health professionals to share learning, and design new research studies to improve the outcomes of multiple pregnancies and save babies' lives.

Northern Ireland Big Lottery
The money is to run and develop our club network across Northern Ireland as well as be present at hospital Twins Clinics to chat to expectant parents.

Covid-19 Response Fund
To provide services to expectant and new families with multiples, many of whom fall into high risk and vulnerable categories during the Covid-19 pandemic. The services are designed to support/replace existing NHS services and support, which have been reduced due to staffing and capacity shortages. This year we received £10,530 from the London Community Response Fund to support families in the Greater London area and also £3,200 from HIWCF to support families in Hampshire and the Isle of Wight.

The National Lottery Community Fund
We received £88,445 of funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund, to support our Covid-19 support programme for 6 months from October 2020 until March 2021. This has helped us to provide vital services and resources to expectant and new families with multiples, many of whom fall into high risk and vulnerable categories during the Covid-19 pandemic. The services are designed to support/replace existing NHS services and support, which have been reduced due to staffing and capacity shortages. Our thanks to the Government for making this possible.

Trustees regularly review the financial position of our regional funds and have over successive years agreed to meet any shortfall from unrestricted funds. This is reflected in the transfers between funds noted in these accounts.

During the year the Trustees have designated funds to assist in specific projects and these have been transferred from general funds.

19. Summary of funds

Summary of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
Designated funds	23,043	87,813	(75,431)	102,549	137,974
General funds	439,097	817,341	(731,021)	(123,332)	402,085
Restricted funds	20,804	304,051	(302,060)	20,783	43,578
	482,944	1,209,205	(1,108,512)	-	583,637

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 July 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 30 June 2020* £
Designated funds	*112,583*	*72,895*	*(68,997)*	*(93,438)*	*23,043*
General funds	*311,840*	*865,067*	*(780,208)*	*42,398*	*439,097*
Restricted funds	*45,212*	*208,452*	*(283,900)*	*51,040*	*20,804*
	469,635	*1,146,414*	*(1,133,105)*	-	*482,944*

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	**Unrestricted funds 2021** £	**Total funds 2021** £
Tangible fixed assets	-	10,591	**10,591**
Intangible fixed assets	-	103,565	**103,565**
Current assets	156,087	544,226	**700,313**
Creditors due within one year	(112,509)	(118,323)	**(230,832)**
Total	43,578	540,059	**583,637**

Analysis of net assets between funds - prior year

	Restricted funds 2020 £	*Unrestricted funds 2020* £	*Total funds 2020* £
Tangible fixed assets	-	*10,272*	*10,272*
Intangible fixed assets	-	*125,010*	*125,010*
Current assets	*133,248*	*430,629*	*563,877*
Creditors due within one year	*(112,444)*	*(103,771)*	*(216,215)*
Total	*20,804*	*462,140*	*482,944*

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	100,693	13,309
Adjustments for:		
Depreciation charges	35,832	25,989
Increase in debtors	(10,039)	(14,922)
Increase in creditors	51,796	19,892
Increase/(decrease) in grants committed	(37,179)	34,183
Net cash provided by operating activities	141,103	78,451

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	351,252	390,855
Total cash and cash equivalents	351,252	390,855

23. Analysis of changes in net debt

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
Cash at bank and in hand	390,855	(39,603)	351,252
Short term investments	75,000	166,000	241,000
	465,855	126,397	592,252

24. Other financial commitments

In 2020 Twins Trust entered into a 3 year matched funding collaboration agreement with St George's University Hospitals NHS Foundation Trust and St George's University of London to create a centre of excellence for multiple births. The maximum financial contribution of the Charity to this project was agreed at £100,000 payable in annual instalments over the 3 years of the project. The second instalment of £33,000 has been provided for in these accounts. St George's have had to put some aspects of this project on hold over the last year as a result of capacity issues caused by the Covid-19 pandemic. We have therefore agreed that the project be extended for a further 18 months until 31st August 2024, and that the final instalment due from Twins Trust of £33,000 can be delayed until the project has been completed. The Charity can terminate this agreement at any time by giving 6 months' notice, and will then only be liable for their share of costs and expenses committed and not cancellable up to the revised termination date.

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £17,982 (2020 - £16,990). Contributions totalling £3,802 (2020 - £3,591) were payable to the fund at the balance sheet date and are included in creditors.

26. Operating lease commitments

At 30 June 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	*2020* *£*
Not later than 1 year	**20,272**	*20,027*
Later than 1 year and not later than 5 years	**25,340**	*45,061*
	45,612	*65,088*

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2021 £	*2020* *£*
Operating lease rentals	**20,971**	*20,584*

27. Taxation

The Charitable Company is exempt from corporation tax on its charitable activities.

28. Gifts in kind

During the year the Charity received donations in kind of £2,000 (2020 - £2,285) in respect of Norland trained early years practitioner costs from the Norland agency. A donation of £nil (2020 - £5,000) was also received in relation to the Norland College evaluation of FCS services.

Ten (2020 - two) parenting webinars were donated at an equivalent cost of £500 (2020 - £100) and rent was waived for one year (2020 - one quarter) for the office in Northern Ireland at £1,400 (2020 - £350).

Professor Asma Khalil and the St George's Fetal Medicine Unit team donated their time to update and review the content of our new "Healthy Multiple Pregnancy" and "Complicated Pregnancy" guides. This was valued at £2,400 (2020 - £1,500 for review of new website content).

29. Related party transactions

During the year, Perris Myatt (a business operated by a Trustee - Sarah Perris) provided services to the Charity of £500 (2020 - £nil). At the year end there was no outstanding balance due (2020 - £nil).

During the year, donations received from Trustees without conditions attached totalled £1,250 (2020 - £800).

During the year, Capgemini (a business in which Trustee, Tim Dulley, works) provided a series of virtual training sessions for senior management and Trustees to attend. This was at nil cost.

There have been no other related party transactions in the current or prior year requiring disclosure other than the Trustees' expenses reimbursed disclosed in note 12.

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