

Company registration number: 05872316

Charity registration number: 1116775

World Endometriosis Research Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the year ended 31 July 2021

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Reference and Administrative Details

President GD Adamson

Trustees L Rombauts
KT Zondervan
SA Missmer
LC Giudice

Senior management team L Hummelshoj

Registered office 89 Southgate Road
London
N1 3JS

Company registration number 5872316

Charity registration number 1116775

The charity is incorporated in England and Wales

Independent examiner SC Accounting
Mulberry, 1 The Pound
Longcot Road
Fernham
Oxfordshire
SN7 7NW

Strategic Report for the Year Ended 31 July 2021

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 July 2021, in compliance with s414C of the Companies Act 2006.

Objectives and activities

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aim and objectives, and in planning their activities. In particular, trustees consider how planned activities will contribute to the aims and objectives they have set.

WERF is the first global charitable organisation with an aim to foster research into endometriosis to improve knowledge and treatments. To achieve this aim WERF facilitates well-powered multi-centre studies, and works to raise sufficient funds to support research projects investigating disease mechanisms.

Providing a global platform WERF aims to ensure that:

- collaborative research is carried out among international centres;
- datasets are shared;
- encouraging results lead to further research;
- strict protocols are enforced to ensure research is of high quality;
- results can be translated into viable treatments.

Achievements and performance

WERF is now working with more than 100 institutions in 35 countries.

In 2020-2021 WERF's EPHect tools were expanded to being used in 48 centres. The WERF EPHect Patient Clinical Questionnaire (EPQ) is now available in 16 languages and being translated into a further three.

In the spring of 2021 the existing data and samples available – now the largest data repository in the world on endometriosis – were presented at the virtual 14th World Congress on Endometriosis.

WERF has commenced work to expand its EPHect tools to encompass the harmonisation of standard operating procedures in experimental models in endometriosis (homologous, heterologous, pain, and organoids).

Global presence

Following the ongoing global lockdown some meetings continued virtually and, where possible, WERF trustees have continued to promote the WERF EPHect tools and WERF's overall mission at numerous online workshops, focus meetings, and invited lectures at various universities and institutions across the world.

The strategic report was approved by the trustees of the charity on 29th April 2022 and signed on its behalf by:



.....
KT Zondervan
Trustee

World Endometriosis Research Foundation	Charity No	1116775
	Company No	5872316
Statement of financial activities for the year ended 31 July 2021 (including summary income and expenditure account)		

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income and endowments from:				
Donations and legacies	3	<u>67,770</u>	<u>67,770</u>	<u>66,819</u>
Total Income		<u>67,770</u>	<u>67,770</u>	<u>66,819</u>
Expenditure (Notes 6)				
Expenditure on:				
Raising funds	4	<u>(57)</u>	<u>(57)</u>	<u>(804)</u>
Charitable activities	5	<u>(8,197)</u>	<u>(8,197)</u>	<u>(5,938)</u>
Total Expenditure		<u>(8,254)</u>	<u>(8,254)</u>	<u>(6,742)</u>
Net income/(expenditure)		<u>59,516</u>	<u>59,516</u>	<u>60,077</u>
Net movement in funds		59,516	59,516	60,077
Reconciliation of funds:				
Total funds brought forward		<u>74,753</u>	<u>74,753</u>	<u>14,676</u>
Total funds carried forward	9	<u><u>134,269</u></u>	<u><u>134,269</u></u>	<u><u>74,753</u></u>

Balance sheet as at 31 July 2021

	Note	Total this year £	Total last year £
Current assets			
Debtors	6	328	328
Cash at bank and in hand	7	136,293	77,560
Total current assets		136,622	77,888
 Creditors: amounts falling due within one year	8	<u>(2,353)</u>	<u>(3,135)</u>
 Total net assets or liabilities		<u>134,269</u>	<u>74,753</u>
 Funds of the Charity:			
Unrestricted funds		<u>134,269</u>	<u>74,753</u>
 Total funds	9	<u>134,269</u>	<u>74,753</u>

For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the companies Act 2006 relating to small companies.

Directors' responsibilities:

* The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

* The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 3 to 10 were approved by the trustees, and authorised for issue on 29th April 2022 and signed on their behalf by:



KT Zondervan
Trustee

Notes to the accounts

1. Charity Status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
89 Southgate Road
London
N1 3JS

2. Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The accounts have been prepared in accordance with:

Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The World Endometriosis Research Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

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

Income and endowments

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

2. Accounting policies (cont'd)

Raising funds

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

Charitable activities

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

Support costs

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

Trade debtors

Trade debtors are amounts due from customers for merchandising sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at the amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

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

Trade creditors

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

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

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

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

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Notes to the accounts

(cont'd)

Note 3 **Income from donations and legacies****Unrestricted funds**

		Designated	General	Total funds
		£	£	£
Donations and legacies:	Donations from individuals	54,036	13,733	67,770
				-
	Total for 2021	<u>54,036</u>	<u>13,733</u>	<u>67,770</u>
	Total for 2020	<u>53,134</u>	<u>13,685</u>	<u>66,819</u>

Note 4 **Expenditure on raising funds****a) Costs of generating donations and legacies**

	Unrestricted funds	Total funds
	Designated	£
	£	£
Total for 2021	<u>57</u>	<u>57</u>

Note 5 **Expenditure on charitable activities**

	Unrestricted funds	Total funds
	Designated	£
	£	£
Support costs	-	8,197
Total for 2021	<u>-</u>	<u>8,197</u>
Total for 2020	<u>-</u>	<u>5,928</u>

Note 6 **Debtors**

	2021	2020
	£	£
Trade debtors	328	328
Other debtors	<u>328</u>	<u>328</u>
	<u>328</u>	<u>328</u>

Note 7 **Cash and cash equivalents**

	2021	2020
	£	£
Cash at bank and in hand	<u>136,293</u>	<u>77,560</u>

Note 8 **Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	660	2,475
Accruals	<u>1,693</u>	<u>660</u>
	<u>2,353</u>	<u>3,135</u>

Notes to the accounts

(cont'd)

Note 9 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
Unrestricted funds				
General fund	6,612	13,733	(8,897)	11,449
Designated				
Basic research fund	53,158	54,036	-	107,194
EPHect	14,652	-	-	14,652
	67,810	54,036	-	121,846
Total funds	74,422	67,770	(8,897)	133,295

	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2020 £
Unrestricted funds					
General fund	-	13,685	-	(7,073)	6,612
Designated					
Basic research fund	24	53,134	-	-	53,158
EPHect	14,652	-	-	-	14,652
	14,676	53,134	-	-	67,810
Total funds	14,676	66,819	-	(7,073)	74,422

Note 10 Analysis of net assets between funds

	Unrestricted funds General £	Total funds 31 July 2021 £
Current assets	136,622	136,622
Current liabilities	(2,353)	(2,353)
Total net assets	134,269	134,269

	Unrestricted funds General £	Total funds 31 July 2020 £
Current assets	77,888	77,888
Current liabilities	(3,135)	(3,135)
Total net assets	74,753	74,753

Note 11**Analysis of net funds**

	As at 1 August 2020	Financing cash flows	At 31 July 2021
	£	£	£
Cash at bank and in hand	<u>77,560</u>	<u>58,733</u>	<u>136,293</u>
Total	<u><u>77,560</u></u>	<u><u>58,733</u></u>	<u><u>136,293</u></u>

	As at 1 August 2019	Financing cash flows	Total funds 31 July 2020
	£	£	£
Cash at bank and in hand	<u>-</u>	<u>77,560</u>	<u>77,560</u>
Total	<u><u>-</u></u>	<u><u>77,560</u></u>	<u><u>77,560</u></u>

Statement of Financial Activities by fund for year ended 31 July 2021

Unrestricted Funds

	Total Unrestricted funds 2021 £	Total Unrestricted funds 2020 £
Income and endowments from:		
Donations and legacies	67,770	66,819
Total Income	<u>67,770</u>	<u>66,819</u>
Expenditure on:		
Raising funds	(57)	(804)
Charitable activities	(8,197)	(5,938)
Total Expenditure	<u>(8,254)</u>	<u>(6,742)</u>
Net income/(expenditure)	<u>59,516</u>	<u>60,077</u>
Net movement in funds	59,516	60,077
Reconciliation of funds:		
Total funds brought forward	<u>74,753</u>	<u>14,676</u>
Total funds carried forward	<u><u>134,269</u></u>	<u><u>74,753</u></u>

World Endometriosis Research Foundation	Charity No Company No	1116775 5872316
Detailed Statement of Financial Activities for the year ended 31 July 2021		

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Legacies and bequests	<u>67,770</u>	<u>66,819</u>
Raising funds		
Promotional expenses	<u>(57)</u>	<u>(804)</u>
	<u>(57)</u>	<u>(804)</u>
Charitable activities		
Project research and management		-
Management	(6,769)	(5,043)
Telephone and fax		(14)
Printing, postage and stationery		(30)
Travel and subsistence	(63)	(62)
Promotional expenses	-	-
Website	(360)	(360)
Bank charges	(329)	(276)
Direct costs	37	176
Accountancy fees	(13)	331
Independent examiner's fee	<u>(700)</u>	<u>(660)</u>
	<u>(8,197)</u>	<u>(5,938)</u>

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the trustees on my examination of the accounts of the World Endometriosis Research Foundation for the year ended 31st July 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed: *Sian Cooper*

Date: 28th April 2022

Sian Cooper MAAT, Licensed Accountant.
Mulberry, 1 The Pound, Longcot Road, Fernham, Oxfordshire, SN7 7NW
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