

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 2022

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## Reference and Administrative Details

**President** GD Adamson

**Trustees** L Rombauts  
KT Zondervan  
SA Missmer  
LC Giudice

**Senior management team** M O'Bright

**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 2022

## Our Mission

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:

## What

- Collaborative research is carried out among international centres.

## How

- Datasets are shared.
- Strict protocols are enforced to ensure research is of high quality.

## Why

- Encouraging results lead to further research.
- Results can be translated into viable treatments.

## Our Objectives

The charity's objectives ("the objects") are for the public benefit and are restricted to the following:

- (a) To promote research into endometriosis for the public benefit and to disseminate the useful results of any such research.
- (b) To promote such other charitable purposes as are recognised as charitable under the laws of England and Wales.

## Public benefit

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided throughout this report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

## Our Impact in 2021/22

WERF is developing further two EPHeCT guidelines, one on imaging and one on physical examination. As a collective, these guidelines have been adopted around the world to harmonise research methods. Ultimately, this will deliver improved clinical outcomes for our beneficiaries, the people suffering from endometriosis.

A multicenter study, funded by the NIH, on DNA methylation of eutopic endometrium across the menstrual cycle versus controls without disease, has been completed and published adhering to the WERF-EPHeCT protocols.

At the recent World Congress on Endometriosis 34 studies using the EPHeCT standardized protocols were presented.

## Achievement against objectives set

WERF-EPHeCT has been a huge resource to global research collaborations. We (our team at UCSF, Krina's group, Stacey's team at MSU and Harvard, Edinburgh, Melbourne/Queensland, and Barcelona) conducted a multicenter study, funded by the NIH, on DNA methylation of eutopic endometrium across the menstrual cycle versus controls without disease, with all centers adhering to the WERF-EPHeCT protocols.

The manuscript, Mortlock et al, Global Endometrial DNA Methylation Analysis Reveals Insights into mQTL Regulation and Associated Endometriosis Disease Risk and Endometrial Function, was posted in BioRxiv as a pre-print on November 28, 2022, and will be published in Communications Biology.

## Fundraising policy

We engage with businesses, foundations, statutory funders, and trusts to raise our income and some public fundraising. Our approach to fundraising is driven by our mission.

Our fundraising strategy has two main elements to support the development of innovative materials.

- To co-operate with other charities, voluntary bodies and statutory authorities and to exchange information and advice with them.

- To acquire, merge with or to enter into any partnership or joint venture arrangement with any other charity formed for any of the Objects.

### **Financial review**

Income for the year is at £31,000 (£67,770 2020/21). The Foundations' principal source of funding is through donations.

### **Risk management**

The Directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions.

The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate significant risks.

The principal risks facing the Foundation currently are:

1. Any liability that by virtue of any rule of law would otherwise attach to a director of a company in respect of any negligence, default breach of duty or breach of trust of which he or she may be guilty in relation to the Charity.
2. The liability to contribute to the Charity's assets as specified in section 214 of the Insolvency Act 1986 (wrong trading).

### **Reserves policy**

The Trustees have considered the level of reserves they wish to retain, appropriate to the Foundations' size and the level of financial commitments held. The Trustees aim to ensure the Foundation will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

Unrestricted funds, which also represent our reserves, stood at £157,204 (2020/21: £134,269). This level of reserves at 31 July 2022 is considered to be sufficient to support the ongoing expenditure.

### **Investment policy**

To raise funds. In doing so, the Charity shall not undertake any substantial permanent trading activity and must comply with any relevant statutory regulations.

### **Going concern**

To assess the appropriateness of the going concern assumption basis, the Trustees have considered the Foundations' financial position, reserves, and forecasts for the foreseeable future.

They have considered the assumptions underlying those forecasts and the impact of the potential risks affecting them. Having made those enquiries, the Trustees have a reasonable expectation that the group will be able to continue in operation and meet its liabilities as they fall due for at least twelve months from the date of signing this report.

For this reason, they continue to adopt the going concern basis in preparing the financial statements.

### **Structure, governance & management**

The organisation is a charitable company limited by guarantee, incorporated on 11 July 2006 and registered as a charity on 14 November 2006. The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association.

The Board of Trustees are set out at the start of this document.

The Board meets at least twice a year. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

Appointment of new directors is subject to the Governing Document. Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director by ordinary resolution.

Induction and training of Directors and Trustees are completed with the President of the Charity.

## Statement of responsibilities of the trustees

The Charities Act and the Companies Act require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

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

The Directors are also responsible for the contents of the Report of the Directors, and the responsibility of the independent examiner in relation to the Report of the Directors is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

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

I approve the attached statement of financial activities and balance sheet for the year ended 31st July 2022 and confirm that I have made available all information necessary for its preparation.

Date: June 21, 2023

Signature:  
G. David Adamson, President.



## **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 31<sup>st</sup> July 2022.

### **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: 

Date: 22nd June 2023

Sian Cooper MAAT, Licensed Accountant.  
Mulberry, 1 The Pound, Longcot Road, Fernham, Oxfordshire, SN7 7NW  
hello@sc-accounting.co.uk, 01865 589 057

World Endometriosis Research Foundation	Charity No	1116775
	Company No	5872316
<b>Statement of financial activities for the year ended 31 July 2022</b> <b>(including summary income and expenditure account)</b>		

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
<b>Income and endowments from:</b>				
Donations and legacies	3	31,000	31,000	67,770
<b>Total Income</b>		<u>31,000</u>	<u>31,000</u>	<u>67,770</u>
<b>Expenditure (Notes 6)</b>				
<b>Expenditure on:</b>				
Raising funds	4	(216)	(216)	(57)
Charitable activities	5	<u>(7,848)</u>	<u>(7,848)</u>	<u>(8,197)</u>
<b>Total Expenditure</b>		<u>(8,064)</u>	<u>(8,064)</u>	<u>(8,254)</u>
Net income/(expenditure)		<u>22,935</u>	<u>22,935</u>	<u>59,516</u>
Net movement in funds		22,935	22,935	59,516
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>134,269</u>	<u>134,269</u>	<u>74,753</u>
<b>Total funds carried forward</b>	9	<u><u>157,204</u></u>	<u><u>157,204</u></u>	<u><u>134,269</u></u>

The notes on pages 8 to 14 form an integral part of these financial statements.



**Balance sheet as at 31 July 2022**

	Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Current assets</b>					
Debtors	6	-	-	8,000	328
Cash at bank and in hand	7	-	-	153,268	136,293
<b>Total current assets</b>		-	-	161,268	136,622
<b>Creditors: amounts falling due within one year</b>	8	-	-	(4,063)	(2,353)
<b>Total net assets or liabilities</b>		-	-	157,204	134,269
<b>Funds of the Charity:</b>					
Unrestricted funds				157,204	134,269
<b>Total funds</b>	9	-	-	157,204	134,269

For the financial year ending 31 July 2022 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 5 to 14 were approved by the trustees, and authorised for issue on June 21, 2023 signed on their behalf by:

G. D. Adamson, President

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

### Trade creditors

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

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

### 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	-	31,000	31,000
			-
<b>Total for 2022</b>	<u>-</u>	<u>31,000</u>	<u>31,000</u>
<b>Total for 2021</b>	<u>54,036</u>	<u>13,733</u>	<u>67,770</u>

Note 4

## Expenditure on raising funds

## a) Costs of generating donations and legacies

	Unrestricted funds Designated £	Total funds £
<b>Total for 2022</b>	<u>216</u>	<u>57</u>

Note 5

## Expenditure on charitable activities

## Unrestricted funds

	Designated £	General £	Total funds £
Support costs	-	- 7,848	- 7,848
<b>Total for 2022</b>	<u>-</u>	<u>- 7,848</u>	<u>- 7,848</u>
<b>Total for 2021</b>	<u>-</u>	<u>8,197</u>	<u>8,197</u>

Note 6

## Debtors

	2022 £	2021 £
Trade debtors	8,000	328
Other debtors		
	<u>8,000</u>	<u>328</u>

Note 7

## Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>153,268</u>	<u>136,293</u>

Note 8

## Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,363	660
Accruals	700	1,693
	<u>4,063</u>	<u>2,353</u>

## Notes to the accounts

(cont'd)

## Note 9

## Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
<b>Unrestricted funds</b>				
General fund	11,449	31,000	(7,091)	35,358
<b>Designated</b>				
Basic research fund	107,194	-	-	107,194
EPHect	14,652	-	-	14,652
	121,846	-	-	121,846
<b>Total funds</b>	133,295	31,000	(7,091)	157,204

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Balance at 31 July 2021 £
<b>Unrestricted funds</b>				
General fund	6,612	13,733	(8,897)	11,449
<b>Designated</b>				
Basic research fund	53,158	54,036	-	107,194
EPHect	14,652	-	-	14,652
	67,810	54,036	-	121,846
<b>Total funds</b>	74,422	67,769	- 8,897	133,295

## Note 10

## Analysis of net assets between funds

	Unrestricted funds General £	Total funds 31 July 2022 £
Current assets	161,268	161,268
Current liabilities	(4,063)	(4,063)
Total net assets	157,204	157,204
	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

**Note 11****Analysis of net funds**

	<b>As at 1 August 2021</b>	<b>Financing cash flows</b>	<b>At 31 July 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u>136,293</u>	<u>16,975</u>	<u>153,268</u>
Total	<u><u>136,293</u></u>	<u><u>16,975</u></u>	<u><u>153,268</u></u>

	<b>As at 1 August 2020</b>	<b>Financing cash flows</b>	<b>Total funds 31 July 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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>

World Endometriosis Research Foundation	Charity No Company No	1116775 5872316
<b>Statement of Financial Activities by fund for year ended 31 July 2022</b> <b>Unrestricted Funds</b>		

	<b>Total Unrestricted funds 2022 £</b>	<b>Total Unrestricted funds 2021 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	31,000	67,770
<b>Total Income</b>	<b>31,000</b>	<b>67,770</b>
<b>Expenditure on:</b>		
Raising funds	(216)	(57)
Charitable activities	(7,848)	(8,197)
<b>Total Expenditure</b>	<b>(8,064)</b>	<b>(8,254)</b>
Net income/(expenditure)	22,935	59,516
Net movement in funds	22,935	59,516
<b>Reconciliation of funds:</b>		
Total funds brought forward	134,269	74,753
Total funds carried forward	<u>157,204</u>	<u>134,269</u>

**Detailed Statement of Financial Activities for the year ended 31 July 2022**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b><i>Donations and legacies</i></b>		
Legacies and bequests	<u>31,000</u>	<u>67,770</u>
<b><i>Raising funds</i></b>		
Promotional expenses	<u>(216)</u>	<u>(57)</u>
	<u>(216)</u>	<u>(57)</u>
<b><i>Charitable activities</i></b>		
Project research and management		-
Management	(4,642)	(6,769)
Telephone and fax		-
Sundry and Other	(295)	-
Travel and subsistence	(65)	(63)
Promotional expenses		-
Website	(1,734)	(360)
Bank charges	(412)	(329)
Direct costs	-	37
Accountancy fees	-	(13)
Independent examiner's fee	<u>(700)</u>	<u>(700)</u>
	<u>(7,848)</u>	<u>(8,197)</u>