

REGISTERED COMPANY NUMBER: 08236220 (England and Wales)
REGISTERED CHARITY NUMBER: 1154143
REGISTERED SCOTTISH CHARITY REGULATOR NUMBER: SC045615

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2020
for
DEMENTIA RESEARCH UK
(A COMPANY LIMITED BY GUARANTEE)

DEMENTIA RESEARCH UK

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for the year ended 31 October 2020**

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DEMENTIA RESEARCH UK

Reference and Administrative Details

for the year ended 31 October 2020

Trustees	Mrs M Evans Ms W P Laybourn Ms T Thompson
Company secretary	Ms W P Laybourn
Registered office	207 Regent Street London W1B 3HH
Registered company number	08236220 (England and Wales)
Registered charity number	1154143
Independent examiner	Haines Watts Chartered Accountants 178 Buckingham Avenue Slough Berkshire SL1 4RD
Bankers	Unity Trust Bank 4 Brindley Place Birmingham B1 2JB

DEMENTIA RESEARCH UK

Report of the Trustees

for the year ended 31 October 2020

The trustees (who are also directors for the purposes of the Companies Act 2006) present their report with the financial statements of the charity for the year ended 31 October 2020. The Trustees have adopted the provisions of 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).

Structure, Governance and Management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 2 October 2012.

The company is constituted under a Memorandum of Association dated 2 October 2012 and is registered with the charities commission number 1154143 and Scottish Charity Regulator SCO45615.

b. Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The trustees who served during the period were as follows:

Trustee

Margaret Evans
Wendy Laybourn
Tracey Thompson

Objectives and activities

a. Policies and objectives

The memorandum and articles of association defines the objectives of the charity:

To protect and promote the health of the public in particular by research into the nature, causes, diagnosis, prevention, treatment and care of all forms of dementia, including the development of findings of research into the practical applications for the prevention and treatment of dementia and care of those suffering from dementia and in furtherance of that primary object, to provide information and raise public awareness and understanding of such matters.

b. Activities for achieving objectives

The charity carries out these objectives by funding research related to the treatment and cure of dementia and related diseases. The research funded is both pure and applied. Pure research has the ultimate aim of eradicating the disease while applied research is aimed at improving the lives of dementia sufferers and their carers.

c. Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies and the statement of the impact of Covid-19 below.

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Report of the Trustees

for the year ended 31 October 2020

b. Review of activities

In the current financial year ending 31st October 2020, Incoming resources totalled £295,227 (2019 - £306,501) resulting from voluntary donations, legacies and gift aid. Fundraising expenses totalled £122,647 (2019 - £109,471) providing a surplus of £172,579 before governance costs of £4,030. A total of £163,486 was allocated to charitable activities (grants £144,000) giving rise to a surplus for the year of £5,063. Adding this surplus to unrestricted funds brought forward of £4,982 provides the balance of unrestricted funds carried forward totalling £10,045.

The charity has maintained its income during the national Covid-19 pandemic together with its support for research projects, at levels similar to the previous year. In funding research, the charity recognises the need to undertake pure research with the aim of alleviating and eventually eradicating the disease, but it also recognises the needs of those suffering from dementia and the research needed to improve the quality of their lives. Applied research, undertaken to help those on the dementia journey, is centred on care and compassion. This type of research examines patterns of care in order to meet appropriate and ever-changing needs together with the use of relevant, up-to-date assistive technology. Furthermore, with dementia now among the leading causes of death in the UK, research into the provision of end-of-life care is also a high priority for the charity.

The Dementia Research Centre based at The National Hospital for Neurology and Neurosurgery has been the principal recipient of the charity's grants for pure research. The work of the Research Centre, situated within University College London, focuses on identifying the disease processes that cause dementia, with a view to understanding the factors that influence those processes in order to find ways to improve diagnosis and treatment. A grant of £50,000 has been awarded for this year (2019 - £100,000).

Applied research grants are made in recognition of the fact that significant improvements in quality of life can be achieved when people with dementia are seen as having a number of partially remediable disabilities, rather than an ill-defined mix of irreversible cerebral incompetencies that is so often assumed. A number of Dementia Services Development Centres (DSDCs) have been established which promote this concept. The DSDC was originally developed at Stirling University and the charity has continued to award grants to this university to support DSDCs in Scotland and Northern Ireland (Belfast), together with a grant to Bangor University, to support the DSDC in Wales. Grants of £5,000 were made to each location (2019 - £1,000) and these will continue. The DSDC in England, Trent Dementia, is in receipt of an annual grant, currently £24,000, rising to £30,000 in 2021.

The DSDCs are active in the provision of services, advice, social and practical support, events and peer support groups for people living with dementia, their families and carers. Research is carried out into the needs of local people with dementia, which is used to develop new and innovative services. Through such research and ongoing conversations with dementia patients, their families and carers, the DSDCs are well positioned to uncover areas of unmet need in order to improve the day to day lives of people with dementia both now and in the future.

The Research Institute for the Care of Older People (RICE) is an internationally renowned dementia research and treatment centre located at the Royal United Hospital in Bath. RICE is an independent organisation focused on essential research into dementia and the provision of support for people with dementia, their families and carers. Research into all dementias and the connections between them continues to be critical, as a growing, ageing population develop increasingly complex needs. A grant of £5,000 was awarded to RICE in the year under review.

Dementia is among the leading causes of death in the UK but the extent and availability of end-of-life care for dementia patients is variable and inconsistent. The Cicely Saunders Institute based at Kings College London is a centre for research into the provision of end-of-life care in the UK. A grant of £50,000 has been awarded to the Institute (2019 - £50,000) to assess the cost and availability of end-of-life care for dementia patients, together with the potential for improving access to such care throughout the UK.

Financial review and future plans

The trustees are satisfied with the financial position at the year ended 31st October 2020 and the financial performance described above. Total income for the year ended 31st October 2020 has once again exceeded forecasts based on prior years, this year increasing by over 100%, thereby allowing for further growth in activity for funding research and this trend is expected to continue.

a. Reserves policy

The trustees review reserves regularly in order to ensure that the charity is in a position to meet all its current and anticipated future commitments.

DEMENTIA RESEARCH UK

Report of the Trustees

for the year ended 31 October 2020

b. Plans for the future

A key focus for the charity in 2020 was a review of its infrastructure, processes and resources in order to identify areas of opportunity to enhance the charity's relationships and communications with donors, beneficiaries and other stakeholders.

The trustees recognise the need to develop and expand the charity, while maintaining its grantgiving programme. To that end, a growth plan for the charity has been developed with the key objectives of creating new sustainable income streams, together with new forms of communication with donors, prospects, beneficiaries and other stakeholders and creating a revised infrastructure required to support the charity's growth.

c. The Impact of Covid-19

Dementia patients and their carers face a range of special challenges, many of which have become more acute during the coronavirus pandemic. The trustees recognise these challenges and their consequences.

The charity benefits from a relatively simple infrastructure which has enabled it to continue fundraising throughout the pandemic without having to cut costs, reduce activity resulting from lockdown restrictions, or scale back on its grant-giving programme. The charity is therefore able to reassure its donors and stakeholders that it is well placed to continue to meet its objectives and to support its beneficiaries in challenging times.

Small company provisions

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the board of trustees on 29/07/2021 and signed on its behalf by:


.....
Ms W P Laybourn - Secretary

**Independent Examiner's Report to the Trustees of
Dementia Research UK**

Independent examiner's report to the trustees of Dementia Research UK ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

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 the Company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Jane Wills MA FCA
ICAEW
Haines Watts
Chartered Accountants
178 Buckingham Avenue
Slough
Berkshire
SL1 4RD

Date: 29/7/21

DEMENTIA RESEARCH UK

Statement of Financial Activities

for the year ended 31 October 2020

		2020	2019
		Unrestricted	Total funds
	Notes	fund	£
		£	£
Income and endowments from			
Donations and legacies	2	295,227	306,501
 Expenditure on			
Raising funds	3	122,647	109,471
 Charitable activities	4		
Governance costs		4,644	2,940
Charitable activities		162,873	193,705
 Total		<u>290,164</u>	<u>306,116</u>
 NET INCOME		5,063	385
 Reconciliation of funds			
Total funds brought forward		4,982	4,597
 Total funds carried forward		<u>10,045</u>	<u>4,982</u>

The notes form part of these financial statements

DEMENTIA RESEARCH UK

Balance Sheet

31 October 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
Current assets			
Debtors	10	17,845	73,184
Cash in hand		<u>26,768</u>	<u>47,100</u>
		44,613	120,284
Creditors			
Amounts falling due within one year	11	(34,568)	(115,302)
		<u>10,045</u>	<u>4,982</u>
Net current assets			
		10,045	4,982
Total assets less current liabilities		10,045	4,982
NET ASSETS/(LIABILITIES)		<u>10,045</u>	<u>4,982</u>
Funds	12		
Unrestricted funds		<u>10,045</u>	<u>4,982</u>
Total funds		<u>10,045</u>	<u>4,982</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

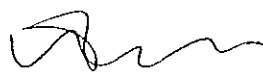
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20/07/2021 and were signed on its behalf by:



 W P Laybourn - Trustee

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future which the directors believe to be appropriate.

The Covid-19 outbreak is not expected to have a significant financial impact on the charity in the next financial year (2019/20). The trustees will continue to monitor the situation and are ready to consider how best to respond to any emerging issue as yet unforeseen.

Company Status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. 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.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Financial Instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

DEMENTIA RESEARCH UK

Notes to the Financial Statements - continued
for the year ended 31 October 2020

1. Accounting policies - continued

Financial Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

2. Donations and legacies

	2020	2019
	£	£
Donations	135,377	162,940
Legacies	<u>159,850</u>	<u>143,561</u>
	<u>295,227</u>	<u>306,501</u>

3. Raising funds

Raising donations and legacies

	2020	2019
	£	£
Direct mail costs	<u>122,647</u>	<u>109,471</u>

4. Charitable activities costs

	Direct Costs (see note 5)	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Governance costs	-	-	4,644	4,644
Charitable activities	<u>15,590</u>	<u>144,000</u>	<u>3,283</u>	<u>162,873</u>
	<u>15,590</u>	<u>144,000</u>	<u>7,927</u>	<u>167,517</u>

5. Direct costs of charitable activities

	2020	2019
	£	£
Sundries	1,684	-
Education	<u>13,906</u>	<u>12,163</u>
	<u>15,590</u>	<u>12,163</u>

6. Grants payable

	2020	2019
	£	£
Charitable activities	<u>144,000</u>	<u>177,000</u>

The total grants paid to institutions during the year was as follows:

	2020	2019
	£	£
Grants to institutions	<u>144,000</u>	<u>177,000</u>

DEMENTIA RESEARCH UK

Notes to the Financial Statements - continued
for the year ended 31 October 2020

7. Support costs

	Finance	Other	Governance costs	Totals
	£	£	£	£
Governance costs	-	-	4,644	4,644
Charitable activities	<u>792</u>	<u>2,491</u>	<u>-</u>	<u>3,283</u>
	<u>792</u>	<u>2,491</u>	<u>4,644</u>	<u>7,927</u>

8. Net Income/(expenditure)

Net Income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Independent examiner's remuneration	<u>-</u>	<u>2,940</u>

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

10. Debtors: amounts falling due within one year

	2020	2019
	£	£
Other debtors	17,845	67,045
Prepayments	<u>-</u>	<u>6,139</u>
	<u>17,845</u>	<u>73,184</u>

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	34,568	11,302
Accruals for grants payable	<u>-</u>	<u>104,000</u>
	<u>34,568</u>	<u>115,302</u>

12. Movement in funds

	At 1/11/19	Net movement in funds	At 31/10/20
	£	£	£
Unrestricted funds			
General fund	4,982	5,063	10,045
	<u>4,982</u>	<u>5,063</u>	<u>10,045</u>
TOTAL FUNDS	<u>4,982</u>	<u>5,063</u>	<u>10,045</u>

DEMENTIA RESEARCH UK

Notes to the Financial Statements - continued
for the year ended 31 October 2020

12. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	295,227	(290,164)	5,063
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>295,227</u>	<u>(290,164)</u>	<u>5,063</u>

Comparatives for movement in funds

	At 1/11/18 £	Net movement in funds £	At 31/10/19 £
Unrestricted funds			
General fund	4,597	385	4,982
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,597</u>	<u>385</u>	<u>4,982</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	306,501	(306,116)	385
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>306,501</u>	<u>(306,116)</u>	<u>385</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/11/18 £	Net movement in funds £	At 31/10/20 £
Unrestricted funds			
General fund	4,597	5,448	10,045
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,597</u>	<u>5,448</u>	<u>10,045</u>

DEMENTIA RESEARCH UK

Notes to the Financial Statements - continued for the year ended 31 October 2020

12. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	601,728	(596,280)	5,448
TOTAL FUNDS	<u>601,728</u>	<u>(596,280)</u>	<u>5,448</u>

13. Related party disclosures

There were no related party transactions for the year ended 31 October 2020.

14. Controlling party

The trustees make up the membership of the charitable company. There is no overall controlling party.