

**WORLD DEMENTIA COUNCIL
(CHARITABLE INCORPORATED ORGANISATION)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

31 MARCH 2021

WORLD DEMENTIA COUNCIL
TRUSTEES AND ADVISERS
31 MARCH 2021

TRUSTEES

Harry Johns
George Vradenburg
Meera Pattabiraman
Philip Scheltens (Chair)
Ricardo Allegri

CHARITY ADDRESS

2nd Floor Tavis House
1-6 Tavistock Square
London
WC1H 9NA

CHARITY REGISTRATION NUMBER 1170743

MANAGEMENT

Executive Director
Lenny Shallcross

SOLICITORS

Russell-Cooke Solicitors
2 Putney Hill
London SW15 6AB

INDEPENDENT EXAMINER

Steven Harper CA DChA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS

NatWest
1 Princes Street
London
EC2R 8B

**WORLD DEMENTIA COUNCIL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their report with the accounts of the World Dementia Council for the year ended 31 March 2021. The accounts have been prepared in accordance with the accounting policies set out in Note 1 and comply with applicable laws and the requirements of the Charities SORP (FRS 102) and Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The World Dementia Council is governed by a Trust Deed dated 15th November 2016 and is registered under the Charities Act 2011 as a Charitable Incorporated Organisation (Charity Registration Number 1170743).

ORGANISATION

The chair and vice chair are elected by the members. All other trustees are appointed by the trustees. Trustees are appointed from members of the World Dementia Council board and as such have a detailed knowledge of the aims and objectives of the organisation. The executive is responsible for supporting new trustees to understand their responsibilities.

The Trustees meet regularly to review the strategy of the charity and to approve the business plan and monitor its delivery.

The trustees, who held office during the year are as follows:

	<i>Appointed</i>
Harry Johns	13 March 2018
Jeremy Hughes	28 February 2017
George Vradenburg	14 December 2016
Meera Pattabiraman	28 February 2017
Philip Scheltens (Chair)	09 September 2020
Ricardo Allegri	09 September 2020

The Trustees delegate the day-to-day management of the charity to the Executive Director, Lenny Shallcross. WDC became an employer in May 2018, with their first employee commencing 1st May 2018. Flinder were employed for payroll services and for bookkeeping and preparation of the statutory accounts.

PRINCIPAL ACTIVITIES AND OBJECTIVES

The World Dementia Council is a charitable incorporated organisation which was registered with the Charity Commission on 14th December 2016.

The objects of the charity are, for the public benefit.

- a) To relieve sickness amongst people living with all forms of dementia and to prevent ill-health from dementia amongst the general population; and
- b) To relieve the needs of people living with dementia and their carers, including by promoting the delivery of quality care for people living with dementia; and
- c) To advance education and to promote research into causes of dementia, to identify lifestyle changes and other risk reduction strategies to prevent dementia and to identify potential treatments, cure of disease-modifying medicines to treat dementia; and

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TRUSTEES' REPORT
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- d) To promote such other charitable purpose as the trustees from time to time may determine with a view to assisting those living with dementia and their carers and those who may in the future suffer from dementia

In considering its objectives and activities the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

REVIEW OF THE YEAR'S ACTIVITIES, ACHIEVEMENTS

The Charity's income consists exclusively of grant income and totalled £207,885 (2020: £273,223) for the 12 month period to 31 March 2021. This included £40,295 (2020: £2,792) from government grants, all of which was spent in the period.

Total expenditure in the period totalled £240,301 (2020: £355,492) which included support costs of £68,088 (2019: £77,187). The result for the year was an overall deficit of £32,416 (2020: £82,269) remains at 31 March 2021, all of which is unrestricted.

PLANS FOR FUTURE PERIODS

The WDC's mission is to support and challenge the international community on delivering on the 2025 goals. In 2021/22 the Council will continue to focus on its mission in the priority areas of research, awareness & stigma, care and risk reduction through global advocacy, global leadership and building global networks of individuals and organizations committed to improving the lives of people with dementia and their care givers.

GOING CONCERN

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being a period of at least 12 months from approval of the financial statements. No material uncertainties in relation to the ability of the charity to continue a going concern basis have been identified by the trustees. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

FUNDRAISING

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011. The Charity accounts comply with the Statement of Recommended Practice (SORP) issued in 2019, other current statutory requirements, and the requirements of the Trust Deed.

TRUSTEES' REMUNERATION AND EXPENSES

During the year the trustees received no remuneration.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

RESERVES POLICY

It is the Trustees' policy to maintain a level of free reserves which provides a stable base for their continuing activities, whilst at the same time ensuring excessive funds are not accumulated and the Trustees have considered satisfactory the level of unrestricted reserves held, which amounted to £117,246 (2020: £149,372) at the end of the year. WDC has a reserves policy of two to four months operating cost.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have considered the major risks to which the Charity is exposed, have reviewed those risks and established systems and procedures to manage them. The Trustees consider that the principal risks relate to the engagement of G7 and G20 governments in developing dementia policy and continued international co-operation to drive forward progress.

The WDC council has over half the countries on the G20 represented round the table. Through working with council members and others we will continue to build strong links with the G7 and G20 to deliver on the mission.

The Covid-19 pandemic has represented potential sources of risks and uncertainty, which has led to a negative impact on the wider economy in the financial year. The trustees have taken appropriate action to mitigate these risks by way of government grants and a reduction of operating expenditures in the period.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under charity 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 Charity and of its net incoming/outgoing resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue to operate.

**WORLD DEMENTIA COUNCIL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the Trustees on 17/01/2022 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Philip Scheltens', written over a horizontal line.

Philip Scheltens Chair of WDC Trustees

**WORLD DEMENTIA COUNCIL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD DEMENTIA COUNCIL

I report to the Trustees on my examination of the accounts of World Dementia Council ("the Trust") for the year ended 31 March 2021 which are set out on pages 7 to 17.

Respective responsibilities of Trustees and examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants of Scotland which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Steven Harper CA DChA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

17 January 2022

WORLD DEMENTIA COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 12 months to 31 March 2021	Total Funds 12 months to 31 March 2020
		£	£	£	£
Income from:					
Charitable activities	2	207,885	-	207,885	273,223
TOTAL INCOME		207,885	-	207,885	273,223
Expenditure on:					
Charitable activities	3	240,301	-	240,301	355,492
TOTAL EXPENDITURE		240,301	-	240,301	355,492
NET (EXPENDITURE)/INCOME		(32,416)	-	(32,416)	(82,269)
Total Funds Brought Forward		149,662	-	149,662	231,931
Total Funds Carried Forward		117,246	-	117,246	149,662

There are no gains or losses other than shown above and all activities are continuing.
Notes 1 to 10 form an integral part of these accounts.

WORLD DEMENTIA COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021	2020
		£	£
CURRENT ASSETS			
Debtors	4	55,368	3,587
Cash and deposits		77,578	155,609
TOTAL CURRENT ASSETS		132,946	159,196
CURRENT LIABILITIES			
Creditors payable within one year	5	(15,700)	(9,534)
NET ASSETS		117,246	149,662
FUNDS			
Unrestricted funds	6	117,246	149,662
Restricted funds		-	-
TOTAL FUNDS		117,246	149,662

Notes 1 to 10 form an integral part of these accounts.

These financial statements were approved by the Trustees on 17/01/2022 and were signed on its behalf by:



**WORLD DEMENTIA COUNCIL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

		12 months to 31 March 2021 £	12 months to 31 March 2020 £
	Notes		
Net cash inflow from operations	(i)	(78,031)	29,081
Change in cash and cash equivalents in the reporting period		(78,031)	29,081
Cash and cash equivalents at the beginning of the period		155,609	126,528
Cash and cash equivalents at the end of the period		<u>77,578</u>	<u>155,609</u>

(i) Reconciliation of net income

	2021 £	2020 £
Net (loss)/income for the year	(32,416)	(82,269)
(Increase)/ decrease in debtors	(51,781)	110,338
(Decrease)/Increase in creditors	6,166	1,012
Net cash (outflow)/inflow from operations	<u>(78,031)</u>	<u>29,081</u>

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Charity Information

World Dementia Council is a Public Benefit Entity registered as a Charitable Incorporated Organisation (CIO) in England and Wales. It was formed on 14th December 2016 and its charity number is 1170743. Its registered office address is 2nd Floor Tavis House, 1-6 Tavistock Square, London, WC1H 9NA

The period of these financial statements are from the 1st of April 2020 until the year ended 31st March 2021 (12 months).

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency of the charity is considered to be GBP because that is the currency of the primary economic environment in which the charity operates.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Going Concern

The trustees have considered the potential impact of the coronavirus pandemic since the year end, and the various measures taken to contain it on the operations of the charity. No immediate concerns in relation to the charities long term future have been identified but this area continues to be monitored. The trustees are satisfied that the steps that they have taken in the short term are appropriate and effective.

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1.1. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income has been met, and where it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met and where it is probable that the income will be received and the amount can be measured reliably.

1.2. Expenditure

Expenditure is recognised in the period to which it is incurred and includes attributable VAT which cannot be recovered.

Support costs comprise of administration costs are allocated to the various cost categories on the basis of an estimate of staff time attributable to each activity.

Governance costs are the expenses incurred by the charity in meeting their statutory and constitutional requirements and include Trustees' expenses and external audit fees.

1.3. Operating Leases

Operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.

1.4. Funds

Unrestricted General Funds The funds are available at any time for the use at the discretion of Trustees for furtherance of the charity's activities and objectives.

Restricted Funds Grants received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the charity.

1.5. Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost, with the exception of investments which are held at fair value.

Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Cash at bank and in hand is defined as all cash held in instant access and short notice bank accounts and used as working capital.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income and provisions.

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. INCOME FROM CHARITABLE ACTIVITIES

	Un- Restricted fund	Restricted Fund	2021 £	2020 £
Government grants	40,295		40,295	2,792
Trust, foundations, and other grants	167,590	-	167,590	270,432
	207,885	-	207,885	273,223

	Unrestricted 2020 £	Restricted 2020 £	2020 £
Government grants	2,792	-	2,792
Trust, foundations, and other grants	225,058	45,374	270,432
	227,850	45,374	273,223

3. ANALYSIS OF EXPENDITURE

(a) Charitable Expenditure

	Activities undertaken directly £	Support costs £	Total 2021	Total 2020 £
Campaigns and advocacy	105,092	-	105,092	86,921
Awareness	35,031	-	35,031	72,313
Care & Research	17,515	-	17,515	14,803
Promote other charitable purposes and WDC Meetings promote other charitable purpose	17,515	-	17,575	67,562
Cost Support	-	65,148	65,148	113,893
Total charitable expenditure	175,153	65,148	240,301	355,492

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Activities undertaken directly £	Support costs £	Total 2020 £
Campaigns and advocacy	86,753	168	86,921
Awareness	72,109	204	72,313
Care & Research	14,794	9	14,803
Promote other charitable purposes and WDC Meetings promote other charitable purpose	68,202	(640)	67,562
Cost Support	36,447	77,446	113,893
Total charitable expenditure	278,305	77,187	355,492

(b) Support Costs

	Total 2021 £	Total 2020 £
Re-charged salary costs	39,096	43,515
Office costs	9,201	13,549
Insurance	1,851	202
Staff training	1,400	-
Communication	236	2,633
Legal and Professional	8,951	7,657
Fees paid to Independent Examiner	2,100	2,100
Other	2,054	7,284
Bank charges	257	247
Total expended	65,148	77,187

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

(c) Governance included in support costs:

	2021 £	2020 £
Remuneration paid to independent examiner for		
- Independent examination	2,100	2,100
- Other financial services	-	-
Legal costs of establishing the CIO	-	-
Reimbursement of travel costs to Trustees	-	1,219
Summit Consultant	-	-

(d) Employee costs:

There have been an average of 3 (2020: 3) employees within the period. The total cost of consultants and recharged staff costs are included in the below:

	2021 £	2020 £
Charitable Activities	175,153	134,501
Support Activities	39,096	76,609
	214,249	211,110

	2021 £	2020 £
Wages and Salaries	181,700	176,111
Social Security Costs	17,441	18,346
Employer Pension Costs	14,680	16,236
Consultants and Recharged costs	429	417
	214,250	211,110

The number of employees paid over £60,000 during the year was 1 (2020:1), within the £100,000 to £110,000 banding.

Total remuneration paid to key management personnel in the year was £131,532 (2020: £126,005).

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. DEBTORS: amounts receivable due within one year

	2021	2020
	£	£
Trade debtors	-	-
Accrued income	54,557	-
Other debtors	811	3,587
	55,368	3,587

5. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Accruals	4,200	2,100
Trade creditors	5,727	2,552
Other creditors	5,773	4,882
	15,670	9,534

0. FUNDS

World Dementia Council's funds are analysed under the following headings:

a) UNRESTRICTED FUNDS

Unrestricted funds represent accumulated income from activities and other sources that are available for the general purposes of the World Dementia Council.

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. SUMMARY OF MOVEMENTS ON MAJOR FUNDS FOR THE PERIOD

	Income £	Expenditure £	2021 £	2020 £
Unrestricted funds				
General Reserve	207,885	240,301	(32,416)	149,662
Restricted funds				
AARP	-	-	-	-
Total Funds	<u>207,885</u>	<u>244,391</u>	<u>(36,506)</u>	<u>149,662</u>

	Income £	Expenditure £	2020 £
Unrestricted funds			
General Reserve	227,849	310,118	(82,269)
Restricted funds			
AARP	45,374	45,374	-
-	-	-	-
Total Funds	<u>273,223</u>	<u>355,492</u>	<u>(82,269)</u>

8. RELATED PARTY TRANSACTIONS

During the year the trustees did not receive any remuneration. One trustee was reimbursed for her travel in attending meetings and other activities undertaken on behalf of the charity. Expenses reimbursed to the Trustee or paid on her behalf amounted to £Nil (2020: £1,219) paid to 1 Trustee (2020: 1 Trustee).

WDC and Alzheimers Association are related parties due to Mr Harry Johns being a Trustee of WDC and CEO of Alzheimers Association.

WDC and Vradenburg Foundation are related parties due to Mr George Vradenburg being a Trustee of WDC and President of Vradenburg Foundation.

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

During the year WDC received income as follows:	2021	2020
	£	£
Alzheimers Association	56,456	61,015
Alzheimers Society	-	40,000
Vradenburg Foundation	56,579	59,457
Home Instead	54,555	60,918
Janssen	-	675
Restricted income – AARP	-	45,374
Reimbursed expenses – AARP	-	2,992
Total	167,590	270,431

At the year end there were no balances owing from the above related entities.

9. OPERATING LEASE COMMITMENT

At 31 March 2021 WDC had future minimum lease payments as follows:

Land and buildings	2021	2020
	£	£
Within 1 year	10,928	6,622
Within 2-5 years	-	11,589
Total	32,785	18,211

Total rental expense for the period was £7,975 (2020: £6,622).

10. 2020 STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	2020
	£	£	£
Income	227,849	45,374	273,223
Expenditure	(310,118)	(45,374)	(355,492)
Net Income	(82,269)	-	(82,269)