

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

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

31 MARCH 2023

WORLD DEMENTIA COUNCIL

TRUSTEES AND ADVISERS

31 MARCH 2023

TRUSTEES

Philippus Scheltens (Chair)
Dr Kiyoshi Kurokawa
Harry Johns
George Vradenburg
Dr Katherine Joanne Pike
Professor Miia Kivipelto
Professor Paulo Caramelli

CHARITY ADDRESS

4th Floor, Rex House
4-12 Regent Street
St James
London
SW1Y 4PE

CHARITY REGISTRATION NUMBER

1170743

MANAGEMENT

Executive Director
Lenny Shallcross

SOLICITORS

Russell-Cooke Solicitors
2 Putney Hill
London SW15 6AB

INDEPENDENT EXAMINER

Vikram Sandhu FCCA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

BANKERS

NatWest
1 Princes Street
London
EC2R 8BP

WORLD DEMENTIA COUNCIL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report with the accounts of the World Dementia Council for the year ended 31 March 2023. 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 (Second edition October 2019) 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:

Name	Role	Date of Appointment	Date of Resignation	Status
Philippus Scheltens	Chair	09-Sep-20		Active
Christopher Ian Henry Llewellyn	Trustee	07-Oct-21	31-Jul-23	Resigned
Dr Kiyoshi Kurokawa	Trustee	13-Sept-21	08-Nov-23	Resigned
Ricardo Francisco Allegri	Trustee	09-Sept-20	31-Jul-23	Resigned
Harry Johns	Trustee	13-Mar-18		Active
Meera Pattabiraman	Trustee	28-Feb-17	31-Jul-23	Resigned
George Vradenburg	Trustee	14-Dec-16		Active
Dr Katherine Joanne Pike	Trustee	31-Jul-23		Active
Professor Paulo Caramelli	Trustee	31-Jul-23		Active
Professor Miia Kivipelto	Trustee	31-Jul-23		Active

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.

WORLD DEMENTIA COUNCIL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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.

- To relieve sickness amongst people living with all forms of dementia and to prevent ill health from dementia amongst the general population; and
- 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
- 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
- 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

REVIEW OF THE YEAR'S ACTIVITIES, ACHIEVEMENTS

The Charity's income consists exclusively of grant income and totalled £283,947 (2022: £289,820) for the 12 month period to 31 March 2023. This included £NIL (2022: £10,817) from government grants, all of which was spent in the period.

Total expenditure in the period was £324,056 (2022: £322,629) which included support costs of £141,404 (2022: £85,890). An overall deficit of £40,109 (2022: £32,810) remains at 31 March 2023, 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 2023/24 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 on 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.

WORLD DEMENTIA COUNCIL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

TRUSTEES' REMUNERATION AND EXPENSES

During the year the trustees received no remuneration.

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 £44,327 (2022: £84,436) 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.

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.

WORLD DEMENTIA COUNCIL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

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;

- 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.

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 1 December 2023 and signed on their behalf by



Philippus Scheltens Chair of WDC Trustees

**WORLD DEMENTIA COUNCIL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023 which are set out on pages 7 to 18.

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.



Vikram Sandhu FCCA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG
Date: 5 December 2023

WORLD DEMENTIA COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 12 months to 31 March 2023	Total Funds 12 months to 31 March 2022
		£	£	£	£
Income from:					
Charitable activities	2	223,152	60,795	283,947	289,820
TOTAL INCOME		223,152	60,795	283,947	289,820
Expenditure on:					
Charitable activities	3	263,261	60,795	324,056	322,630
TOTAL EXPENDITURE		263,261	60,795	324,056	322,630
NET (EXPENDITURE)/INCOME		(40,109)	-	(40,109)	(32,810)
Total Funds Brought Forward		84,436	-	84,436	117,246
Total Funds Carried Forward		44,327	-	44,327	84,436

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 2023

	Notes	2023	2022
		£	£
CURRENT ASSETS			
Debtors	4	69,808	69,810
Cash and deposits		26,667	52,033
TOTAL CURRENT ASSETS		96,475	121,843
CURRENT LIABILITIES			
Creditors payable within one year	5	(52,148)	(37,407)
NET ASSETS		44,327	84,436
FUNDS			
Unrestricted funds	6	44,327	84,436
Restricted funds		-	-
TOTAL FUNDS		44,327	84,436

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

These financial statements were approved by the Trustees on 1 December 2023 and were signed on its behalf by: Philippus Scheltens Chair of the Trustees



WORLD DEMENTIA COUNCIL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		12 months to 31 March 2023 £	12 months to 31 March 2022 £
	Notes		
Net cash inflow from operations	(i)	(25,366)	(25,545)
Change in cash and cash equivalents in the reporting period		(25,366)	(25,545)
Cash and cash equivalents at the beginning of the period		52,033	77,578
Cash and cash equivalents at the end of the period		<u>26,667</u>	<u>52,033</u>

(i) Reconciliation of net income

	2023 £	2022 £
Net (loss)/income for the year	(40,109)	(32,810)
(Increase)/ decrease in debtors	2	(14,442)
(Decrease)/Increase in creditors	14,741	21,707
Net cash (outflow)/inflow from operations	<u>(25,366)</u>	<u>(25,545)</u>

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 4th Floor, Rex House, 4-12 Regent Street St James, London SW1Y 4PE.

The period of these financial statements are from the 1st of April 2022 until the year ended 31st March 2023 (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.

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

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.

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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.

2. Income from charitable activities

	Unrestricted	Restricted	2022	2022
	£	£	£	£
Government grants	-	-	-	10,817
Trust, foundations and other grants	223,152	60,795	283,947	279,003
	223,152	60,795	283,947	289,820

	Unrestricted	Restricted	2022
	£	£	£
Government grants	10,817	-	10,817
Trust, foundations and other grants	220,949	58,054	279,003
	231,766	58,054	289,820

The London Summit was funded by Alzheimer's Drug Discovery Foundation , Alzheimer's Society and Gates Ventures as a restricted grant and all fund were spent and there were no unfulfilled conditions. All other activities were from unrestricted funds.

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3.ANALYSIS OF EXPENDITURE

(a) Charitable Expenditure

	Activities undertaken directly	Support costs	Total 2023	Total 2022
	£	£		£
Campaigns and advocacy	60,869	-	60,869	95,420
Awareness	30,494	-	30,494	41,140
Care & Research	15,247	-	15,247	20,570
Promote and charitable purposes and WDC Meetings	76,042	-	76,042	79,610
Cost Support	-	141,404	141,404	85,890
Total charitable expenditure	182,652	141,404	324,056	322,630

	Activities undertaken directly	Support costs	Total 2022
	£	£	£
Campaigns and advocacy	95,420	-	95,420
Awareness	41,140	-	41,140
Care & Research	20,570	-	20,570
Promote other charitable purposes and WDC Meetings	79,610	-	79,610
Cost Support	-	85,890	85,890
Total charitable expenditure	236,740	85,890	322,630

WORLD DEMENTIA COUNCIL

(b) Support Costs	Total 2023 £	Total 2022 £
Engagement –Event Attendance	32,519	17,436
Re-charged salary cost	36,241	28,354
Marketing	5,282	850
Office cost	45,123	19,530
Insurance	983	1,052
Staff training	6,552	7,765
Legal and Professional	8,828	8,323
Fees paid to Independent examiner	2,220	2,220
Bank charges	358	360
Event hosting costs	3,298	-
	141,404	85,890

(c) Governance included in support costs:

	2023 £	2022 £
Remuneration paid to independent examiner for		
- Independent examination	2,220	2,220
	2,220	2,220

There have been an average of 2 (2022: 3) employees within the period. The total cost of consultants and recharged staff costs are included in the below:

	2023 £	2022 £
Charitable Activities	121,858	177,700
Support Activities	36,241	28,354
	158,099	206,054

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Wages and Salaries	126,808	167,457
Social Security Costs	17,291	21,357
Employer Pension Costs	13,714	16,822
Consultants and Recharged costs	286	418
	158,099	206,054

The number of employees paid over £60,000 (2022: £60,000) during the year was 1 (2022 : 1), within the £100,000 to £110,000 banding.

Total remuneration paid to key management personnel in the year was £122,031 (2022: £159,353)

4. DEBTORS: amounts receivable due within one year

	2023	2022
	£	£
Accrued income	57,561	58,801
Other debtors	12,247	11,009
	69,808	69,810

5. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Accruals	19,858	11,862
Trade creditors	10,014	14,773
Other creditors	22,276	10,772
	52,148	37,407

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. 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.

b) RESTRICTED FUNDS

Restricted grants received for the period were for the London Summit.

7. SUMMARY OF MOVEMENTS ON MAJOR FUNDS FOR THE PERIOD

	Income £	Expenditure £	2023 £	2022 £
Unrestricted funds				
General Reserve	223,152	(263,261)	(40,109)	(32,810)
Restricted funds				
Alzheimer's Drug Discovery Foundation , Alzheimer's Society and Gates Ventures	60,795	(60,795)	-	-
Total Funds	283,947	(324,056)	(40,109)	(32,810)

	Income £	Expenditure £	2022 £
Unrestricted funds			
General Reserve	231,766	(264,576)	(32,810)
Restricted funds			
Alzheimer's Drug Discovery Foundation , Alzheimer's Society and Gates Ventures	58,054	(58,054)	-
	-	-	-
Total Funds	289,820	(322,630)	(32,810)

WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. RELATED PARTY TRANSACTIONS

During the year the trustees did not receive any remuneration.

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.

During the year WDC received income as follows:	2023	2022
	£	£
Alzheimers Association	81,959	70,942
Alzheimers Society	-	20,000
Vradenburg Foundation	83,631	72,093
Home Instead	57,561	57,914
Restricted income – Eli Lilly	-	20,768
Restricted income - Gates Ventures	19,991	-
Reimbursed income – Johnson & Johnson	-	37,286
Restricted income – Alzheimer’s Drug Discovery Foundation	20,016	-
Restricted income – Alzheimer’s Society	20,788	-
Total	283,946	279,003

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

9. OPERATING LEASE COMMITMENT

At 31 March 2023 WDC had future minimum lease payments which are as follows:

Land and buildings	2023	2022
	£	£
Within 1 year	18,655	37,000
Within 2-5 years	18,655	-
Total	37,310	37,000

Total rental expense for the period was £ 34,097 (2022 : £16,135)

**WORLD DEMENTIA COUNCIL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. 2022 STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	2022
	£	£	£
Income	231,766	58,054	289,820
Expenditure	(264,576)	(58,054)	(322,630)
Net income	(32,810)	-	(32,810)