

UK FRIENDS OF WASHU LIMITED

Unaudited Annual Report and Accounts

30 June 2024

Company Limited by Guarantee
Registration Number
13567757 (England and Wales)

Charity Registration Number
1200416

Contents

Reports

Reference and administrative information	1
Trustees' report	2

Accounts

Statement of financial activities	5
Balance sheet	6
Principal accounting policies	7
Notes to the accounts	9

Reference and administrative information

Trustees	Tamillynn Holder Steven Leof Vijay Ramani Russell James Shaw Brenda Lynn Zelin
Secretary	Sarah Collin
Registered office	99 Durlston Street London United Kingdom E5 8RP
Company registration number	13567757 (England and Wales)
Charity registration number	1200416
Bankers	Bank of America 2 King Edward Street London EC1A 1HQ

The Trustees of UK Friends of WashU Limited present their report and the accounts of the charitable company for the year ended 30 June 2024. The comparative period relates to the period from 1 September 2022 to 30 June 2023.

This report has been prepared in accordance with Part 8 of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 of the attached financial statements and comply with the Memorandum and Articles of Association, applicable laws and 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 United Kingdom and Republic of Ireland (FRS 102).

Structure, governance and management

Constitution

UK Friends of WashU Limited is a registered charity, Charity Registration Number 1200416, and also a company limited by share capital, Company Registration Number 13567757 (England and Wales). Washington University is the sole shareholder of the company's share capital of £1.

Trustees

The Trustees constitute directors of the company for the purposes of the Companies Act and trustees of the charity for the purposes of charity legislation.

The following Trustees were in office at 30 June 2024 and served throughout the year under review.

Trustees

Tamillynn Holder
Steven Leof
Vijay Ramani
Russell James Shaw
Brenda Lynn Zelin

The Trustees have the power at any time to appoint any person to be a Trustee of the charitable company. The Trustees comprise the key management personnel of the charity. There are no employees of the charity.

Objectives and activities

The principal activity of the charitable company is to raise funds to support the advancement of learning, research and education in particular at Washington University in St Louis. During the year, the charity donated a total of £79,246 to the University.

Below is a brief overview of the funds supported within the University from donations granted from UK Friends of WashU.

Aurelia Bennett Research Fund

The Aurelia Bennett Research Fund is an expendable fund in the Department of Orthopaedic Surgery in the School of Medicine. The fund provides support for research in congenital upper limb differences, currently conducted by Dr. Charles Goldfarb. Dr. Goldfarb is a leading researcher committed to improving the lives of children with hand and upper extremity differences.

Public benefit

The Trustees have had regard to the Charity Commission's guidance which sets out the requirements for charities to demonstrate that their aims and activities are for the public benefit.

Financial review

During the year to 30 June 2024, the charity received donations (including donated services) of £93,722.

Expenditure for the year totalled £93,641 the majority of which related to grants made to Washington University and the balance relating to bank charges and administrative expenses.

The funds of the charity at 30 June 2024 totalled £2,631.

Reserves policy

The Trustees have reviewed the requirement of the charity for reserves and have determined that the level of funds allows the charity to undertake its future charitable activities as a grant giving entity.

Risk management

The Trustees regularly review the risks facing the charity and ensure that mitigating controls are in place. As a grant giving charity, the main risks and controls relate to the spend of the individual grants by the recipient organisations for charitable purposes.

Statement of trustees' responsibilities

The charitable company's trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of UK Friends of WashU Limited and of its income and expenditure for the financial period then ended. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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 United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies.

Signed on behalf of the Trustees by:



Tamilynn Holder

Approved by the Trustees on:



Statement of financial activities Year to 30 June 2024

	Notes	Unrestricted funds	
		2024 Total £	2023 Total £
Income and expenditure			
Income from:			
Donations		93,722	5,409
Total income		93,722	5,409
Expenditure on:			
Charitable activities			
Grants payable to Washington University	3	79,246	-
Administrative expenses		14,395	2,859
Total expenditure		93,641	2,859
Net income / Net movement in funds		81	2,550
Fund balances brought forward at 1 July 2023		2,550	-
Fund balances carried forward at 30 June 2024		2,631	2,550

None of the charity's activities were acquired or permanently discontinued during the above two financial periods.

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet 30 June 2024

	2024 £	2023 £
Current assets		
Cash at bank	2,631	2,550
Debtors – unpaid share capital	1	1
Net current assets	2,632	2,551
Net assets	2,632	2,551
Represented by:		
Funds and reserves		
Unrestricted funds		
. General fund	2,631	2,550
Share capital		
1 ordinary share of £1 owned by Washington University	1	1
	2,632	2,551

These accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

For the financial year ended 30 June 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006; and the members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees, as directors of the charitable company for the purposes of company law, acknowledge their responsibilities for ensuring that the charitable company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its surplus or deficit for the 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 small companies.

Approved by the Trustees and signed on its behalf by:

Tamilynn Holder

Approved on:  December 16, 2024

Company number 13567757

Principal accounting policies 30 June 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 30 June 2024.

The financial statements 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 United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102. All financial information is presented in British Pounds Sterling (£), the charity's functional currency, and has been rounded to the nearest pound (£).

Assessment of going concern

The Trustees of the charity have not identified any material uncertainties relating to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

Statement of cash flows

The accounts do not include a statement of cash flows because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement.

Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Expenditure

Expenditure, including grants payable, is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. It includes VAT which cannot be recovered.

Expenditure on charitable activities comprises grants payable and related support and governance costs.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Debtors

Debtors are initially recognised at their settlement amount and subsequently at amortised cost or their recoverable amount. Impairment provisions are recognised when there is objective evidence, such as significant financial difficulties on the part of the counterparty or default or a significant delay in payment, that the charity will be unable to collect all of the amounts due.

Prepayments are valued at the amount prepaid.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be measured or estimated reliably.

Creditors and provisions are initially recognised at fair value, being the amount the charity anticipates it will pay to settle the debt, and subsequently at amortised cost.

Fund accounting

The unrestricted general fund comprises those monies which may be used towards meeting the charitable objectives of the charity at the discretion of the Trustees.

Foreign currency translation

Transactions denominated in foreign currencies are translated at the exchange rate prevailing on the date of the transaction. Assets denominated in foreign currency held at the balance sheet date are translated at the exchange rate at the year end date.

1 Trustees' remuneration

No Trustee received any remuneration or payment for expenses in respect of their services as a Trustee during the year to 30 June 2024 (2023 – none).

2 Taxation

UK Friends of WashU Limited is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

3 Grants payable

During the year ended 30 June 2024, the charitable company made grants to Washington University of £79,246. Washington University is the parent company and shareholder of UK Friends of WashU Limited.

4 Staff costs, trustees' remuneration and the remuneration of key management personnel

The charity employed no members of staff during the year ended 30 June 2024 (2023 – none).

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprises the trustees. No trustee received any remuneration or expenses in respect of their services as trustees or reimbursed expenses during the year ended 30 June 2024 (2023 – none).

Independent examiner's report 30 June 2024

This page does not form part of the statutory accounts

Independent examiner's report to the Trustees of UK Friends of WashU Limited

I report on the accounts of the charitable company for the year ended 30 June 2024, which are set out on pages 5 to 9.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- ♦ examine the accounts under section 145 of the Charities Act;
- ♦ to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- ♦ to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- ♦ to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- ♦ to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Katharine Patel
Chartered Accountant
Buzzacott LLP
130 Wood Street
London EC2V 6DL

08 January 2025