

Williams Syndrome Foundation

FINANCIAL STATEMENTS

for the year ended

31 March 2021



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LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NO.	281014 (ENG & WALES); SC049897 (SCOTLAND)
COMPANY REGISTRATION NO.	1523794
PATRONS	Mr Peter Davison & Ms Elizabeth Morton
TRUSTEES AND DIRECTORS	M J Burrows (Chairman) J Folliss (Treasurer) (appointed 16 November 2020) J C Lovell (Secretary) M J Adlam T G Cooper L Fisk S A M Harte (resigned 4 th November 2020) P Lawrie N D T Martin P Taylor
SECRETARY	J C Lovell
CHIEF EXECUTIVE	E H Martin
REGISTERED OFFICE	North House 198 High Street Tonbridge Kent TN9 1BE
PROFESSIONAL ADVISORY PANEL	Dr N Martin MD BSc MRCP Professor J Atkinson PhD Dr J Davies BSc BDS MFDSRCS(Eng) Professor P Howlin MSc PhD CPsychol FBPSS Dr R Johnson BM MRCP Dr K Metcalfe MBBCh FRCP MD Dr R Padidela MRCPCH MD DNB Professor D Riby PhD Ms Emma Sidebotham MBChB (Hons) FRCS MD Mr R Spicer FRCS Dr J Van Herwegen PhD Ms A Hart BSc MSc (OT) Mrs Olga Sutton Ms Marzia Ambrosio Nurse W Smith RN (Child) Dip HE Mrs M J Burrows BSc Mr M J Adlam MBA Mrs E H Martin BSc

LEGAL AND ADMINISTRATIVE INFORMATION

BANKERS

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

INDEPENDENT EXAMINER

A S Healey FCA CTA DChA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

INVESTMENT COMMITTEE

M J Burrows
J Folliss
E H Martin

INVESTMENT ADVISORS

Brewin Dolphin
12 Smithfield
London
EC1A 9LA

REPORT OF THE TRUSTEES

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 March 2021.

The Trustees confirm that the report and financial statements of the Charity comply with the current statutory requirements, the requirements of the company's governing document, and 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 2019) (Charities SORP (FRS 102)).

Legal and administrative information set out pages 1-2 forms part of this report.

Charity status

Williams Syndrome Foundation is a Charitable Company limited by guarantee. It was incorporated on 22 October 1980 and is governed by Articles of Association as adopted on 13 October 2015.

Governance and internal control

The Charity is organised so that the Trustees meet regularly to manage its affairs. The Chief Executive manages the affairs of the Charity on a day to day basis with additional assistance as required.

The Board as a whole appoints new Trustees, and one-third of the Trustees retire and are eligible for re-appointment, each year. New Trustees are normally parents or relatives of individuals with Williams Syndrome, or have a professional skill required by the Charity. The Trustees are inducted by briefings from the Chief Executive and the Chairman and relevantly skilled Trustee(s).

Objectives and activities

The objectives of the Charity are the provision of support, information and advice on all aspects of Williams Syndrome; supporting and generating research with practical applications that will further increase understanding of Williams Syndrome; to raise awareness of the condition to improve medical, social and educational support and care - for the direct benefit of those who have, or those who support and care for someone with, Williams Syndrome - within the UK and elsewhere.

The Aims of the Charity are that:

1. All WS Individuals and carers in the UK have access to the support they need to help address the challenges of the condition.
2. The WSF provides forums in which members and their families can access knowledge, share experience and have fun confidently and safely.
3. The impact of WS on affected individuals, their families and communities is understood as fully as medical and social science enable it to be.
4. There is broad awareness of WS in UK society.
5. The WSF is a commercially sustainable organisation, with processes that are robust, efficient, auditable and compliant with relevant legal and ethical requirements.

REPORT OF THE TRUSTEES

6. The WSF is run by dedicated Trustees and employs motivated staff with the necessary skills to perform their duties to best effect.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. Williams Syndrome is a rare disorder, first identified in 1961. The charity's educational and research activities are considered to be for the benefit of all who have been diagnosed with the condition and those that love, care for and educate them, and thus for public benefit.

Review of the year

The Charity was significantly impacted by the Covid 19 pandemic, which has resulted in dramatic changes to the everyday life of people across the World. The lockdown and shielding processes not only reduced fund-raising activities but also restricted the Charity's opportunities to provide Events and Activities for the Members. Many physical Events and the Holidays had to be cancelled and postponed but The Charity has successfully provided many alternative activities online in a virtual form to support the members.

Despite Covid 19, 2020/2021 year has been another busy year with a high level of membership approaches and members requiring support in a wide range of matters. The Foundation continues to breach a gap in both public services and in professionals' understanding of the rare condition and particularly the Education Health and Care Plan process.

Given the pressures on the NHS resulting from Covid 19, the WSF has not campaigned for Williams Syndrome to be listed as a recognised condition in the NHS Choices Catalogue of Conditions during the past year but hope to recommence our campaign for its inclusion during this coming year.

WSF staff continue to work with WS individuals of all ages, from infants to those of relative old age, parents, carers, police, hospitals and GP surgeries, multidisciplinary practitioners, educational establishments, housing associations, and supported accommodation providers to support WS people in all areas of their lives.

Following the sad passing of Sir George Cooper, Lady Cooper stepped down as our charity patron. We remain indebted to them both for creating the charity and driving the early research which continues to benefit our members. Peter Davison and Elizabeth Morton were appointed patrons by the trustees as they have an understanding of Williams Syndrome through a much-loved niece and a desire to promote awareness of the condition.

There is one change to the Board this year which is the retirement of Sandra Harte on 4th November 2020 and the appointment of John Folliss as Trustee and Treasurer on the 16 November 2020.

There have been two additions within the Professional Advisory Panel this year with the appointment of Olga Sutton (Dietician) and Marzia Ambrosio (SALT).

The Trustees have supported a new research project by Professor Emily Farran - Patterns of Technology Use and a project by Dr Jo van Herwegen and Dr Fionnuala Tynan which will result in new Educational Guidelines for pupils with Williams Syndrome. The Foundation also supports an EHCP assessment clinic delivered by Dr Jo van Herwegen.

REPORT OF THE TRUSTEES

Ongoing research covers: Embodied cognitive development in infants and toddlers with WS- Drs Dean and Hana D'Souza; Anxiety in WS Adults- Professor Debbie Riby and Elise Ng-Cordell; Genetic Intellectual Disability Syndromes Family Study- Professor Debbie Riby; Face Perception in WS- Professor Emily Farran; Motor skills and Navigation- Professor Emily Farran; Anxiety and Mood in WS -Professor Pat Howlin and Professor Chris Oliver; WS Sleep Patterns- Dr Dagmara Dimitiriou; RASE WS (Raising Awareness about WS)- Dr Jo Van Herwegen and Professor Janette Atkinson; Parents perception of social inclusion; and the commencement of Social behaviours, Social motivation, and Social Vulnerabilities in Williams syndrome and Autism - Ellen Ridley and Professor Debbie Riby; Cracking the Pitch Code - Professor Vesna Stojanovik; Social Skills Development by PhD student Katherine Gulliver and Embodied Attention and Learning in young children with WS - Professor Hana D'Souza.

The Foundation's ever growing social media presence together with the UK WS Awareness weekend all continue to encourage member approaches and help direct concerned members of the public and professionals to a source of accurate information.

The Foundation continues to provide resources, a twice-yearly magazine and monthly member updates. We hope to soon recommence our face-to-face programme of local social and information events, subsidised holidays for its WS adult members and small grants to support family and group holidays and a triennial family gathering and convention.

On-going reporting on the Foundation's activities, events and achievements is contained in the magazine and on the website.

Donations have reduced substantially since the arrival of Covid 19, however, as a result of a prudent approach to costs and reduced opportunities to meet physically the Trustees are confident there are sufficient funds to maintain operations for at least the next year.

Financial position

The Statement of Financial Activities shows a net increase in resources for the year of £89,290 (2020: deficit of £12,730) after taking into account the gain in the value of the charity's investments during the year as a result of the market performance, which was £82,020. Unrestricted reserves stand at £457,176 at the year end.

Before taking into account the increase in the value of investments income exceeded expenditure by £7,270 (2020: £37,837).

A substantial part of the income generated during the financial year has, as ever, been from our loyal band of fundraisers to whom we are very grateful.

In order to support the growing demands on the limited resources of the Charity, in 2020 we increased the focus on Fundraising applying for Charitable Grants to help meet these requirements for the future. This has been a successful avenue for us to further support the needs of our members and their families which we plan to continue in the future.

The charity has taken a prudent approach to expenses during the pandemic and reduced rent and office expenses where possible through activities such as increased home working and virtual meetings.

REPORT OF THE TRUSTEES

Reserves policy

The charity aims to maintain reserves sufficient to cover a minimum of one year's expenses, and to try to raise enough income to cover current year's expenses. The Trustees believe that this is in the best interests of the Charity.

Most of the employees of WSF have either children or siblings with Williams Syndrome and it is considered vital to ensure that there are sufficient reserves to guarantee continuity of their employment. It is also vital to ensure the key activities and ongoing support can be assured for WS Families.

The charity's unrestricted reserves as of 31 March 2021 are £457,176. Of this amount £357,521 is represented by tangible fixed assets, including investments, leaving free reserves of £99,655. This represents at least one year's annual expenses, and this is adequate to support the planned Medical Research, Regional Activities and the day-to-day expenses of the Charity for the next Financial Year. The next Biannual convention is planned for 2022/23.

The Trustees consider that the financial position of the Charity is stable and satisfactory.

Investment policy and objectives

The charity operates a low-risk attitude towards investment whilst looking for reasonable returns in a challenging economic climate.

Other activities

The WSF has created and distributed an Emergency Card to members. Following the UK "lockdown", the WSF has introduced a number of online support sessions to help adults with WS through this difficult period of social isolation, online parent support groups, webinars and virtual family activities.

Statement of directors' and trustees' responsibilities

The Directors are responsible for preparing financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

REPORT OF THE TRUSTEES

The Directors are responsible for keeping adequate accounting records sufficient to show and explain the company's transactions and that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 provisions applicable to companies subject to the small companies regime in Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on its behalf by:

.....
M J Burrows
Trustee

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF Williams Syndrome Foundation

I report to the charity trustees on my examination of the financial statements of Williams Syndrome Foundation for the year ended 31 March 2021.

Responsibilities and basis of report

As trustees of the charitable 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 Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination and I can 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; 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 and in order to enable a proper understanding of the accounts to be reached.

.....
A S Healey FCA CTA DChA
Lindeyer Francis Ferguson Limited
Chartered Accountants
North House
198 High Street
Tonbridge
Kent TN9 1BE

Date:

WILLIAMS SYNDROME FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021

	Note	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	<i>Total funds 2021</i> £	<i>Total funds 2020 Restated</i> £
INCOME FROM:					
Donations	3	11,328	58,759	70,087	146,267
Charitable activities	4	-	10,025	10,025	14,588
Other trading activities	5	-	5,551	5,551	19,489
Investments	6	-	9,843	9,843	11,151
Total incoming resources		11,328	84,178	95,506	191,495
EXPENDITURE ON:					
Raising funds	7	-	18,940	18,940	30,087
Charitable activities	8	12,192	57,104	69,296	123,571
Total expenditure		12,192	76,044	88,236	153,658
Net gains/(losses) on investments	13	-	82,020	82,020	(50,567)
Net income/(expenditure) and net movement in funds		(864)	90,154	89,290	(12,730)
Reconciliation of funds					
Total funds brought forward:					
As originally stated		864	374,095	374,959	387,614
Prior period re-statement		-	(7,073)	(7,073)	(6,998)
As re-stated		864	367,022	367,886	380,616
Total funds carried forward	17	-	457,176	457,176	367,886

WILLIAMS SYNDROME FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021 £	2020 Restated £
Fixed assets			
Tangible assets	12	811	776
Investments	13	356,710	267,813
		<u>357,521</u>	<u>268,589</u>
Current assets			
Debtors	14	18,460	19,989
Cash at bank and in hand		97,794	91,712
		<u>116,254</u>	<u>111,701</u>
Creditors: amounts falling due after more than one year	15	(16,599)	(12,404)
Net current assets		<u>99,655</u>	<u>99,297</u>
Total net assets		<u><u>457,176</u></u>	<u><u>367,886</u></u>
The funds of the charity			
Unrestricted funds	17	457,176	367,022
Restricted funds	17	-	864
Total funds		<u><u>457,176</u></u>	<u><u>367,886</u></u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

WILLIAMS SYNDROME FOUNDATION

BALANCE SHEET
AS AT 31 MARCH 2021

The financial statements were approved by the Board of Trustees onand signed on the board's behalf by:

.....
M J Burrows

Trustee

.....
J R Folliss

Trustee

Company registration no: 1523794

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Status

Williams Syndrome Foundation is a charitable company limited by guarantee incorporated in England and Wales. The address of the registered office is North House, 198 High Street, Tonbridge Kent, TN9 1BE.

2 Accounting policies

2.1 Basis of preparation of accounts

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 UK and Republic of Ireland (FRS 102)" (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Williams Syndrome Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are presented in pounds sterling and rounded to the nearest pound.

Throughout the year the Covid-19 Pandemic was ongoing which continued to restrict the activities of the charity. The trustees have assessed the impact the pandemic has had on the charity and concluded that it remains in a position where there are sufficient cash reserves to continue operations for the following 12 months. Although donations have reduced significantly during the lockdowns there is still a reasonable level of income and the charity has ended the year with a surplus. In addition to this the Charity has sufficient excess reserves invested to continue operations should the need arise. There are therefore no material uncertainties about the charity's ability to continue and the going concern basis of accounting continues to be adopted.

2.2 Income

Income from donations is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations this is usually on receipt.

Income from regional conferences is recognised in the period the conference is held. Holiday income is recognised in the period in which the holiday is due to take place. Subscription income is recognised over the period to which it relates. Income received in advance is treated as deferred income.

Income from other trading activities is recognised when receivable on the basis of when the fundraising activities take place.

Income from investments is recognised when receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2 Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be measured or estimated reliably. Expenditure is shown inclusive of VAT.

Expenditure, which is charged on an accruals basis, is allocated between:

Expenditure on raising funds which includes costs associated with attracting donations, the cost of purchases for resale and investment management fees.

Expenditure on charitable activities which includes expenditure on the provision of subsidised holidays, medical and research fees and educational activities.

The charity makes research grants on the recommendation of its Professional Advisory Panel. Where material, grants authorised but not yet paid because they are dependent on future research projects being undertaken, are shown as financial commitments.

All costs are allocated between expenditure activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Support costs include the central functions and have been allocated to activities on a basis of time spent on those activities. Governance costs include those costs incurred by the charity in meeting its constitutional and statutory requirements.

2.4 Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated realisable value, over their expected useful lives, as follows:

Office equipment	25% on cost
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2.5 Investments

Investments are recognised initially at cost, and then subsequently at their fair value at the balance sheet date, using the quoted market price. Changes in fair value are included in the statement of financial activities under net gains/(losses) on investments.

2.6 Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short-term debtors and creditors are measured at settlement value. Any losses from impairment are recognised in income and expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2 Accounting policies (continued)

2.7 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets the criteria is allocated to the fund.

2.8 Prior period adjustment

Subscription income

As members receive exclusive benefits, subscription income has been reclassified from donations to income from charitable activities and recognised over the period to which it relates. The effect on the prior periods results was to decrease subscription income by £75 from £10,013 to £9,938 and to decrease general funds brought forward by £6,998.

	2021 £	2020 £	2019 £
Subscriptions deferred in creditors	7,163	7,073	6,998

Cost allocation

Staff costs and support costs in the comparative period have been re-allocated between fundraising costs and charitable activities based on staff time. This has resulted in a decrease in expenditure on charitable activities and an increase in costs of raising funds of £15,515. This has not impacted funds brought forward.

3	Income from donations	2021 £	2020 £
	Donations and gifts	62,891	133,605
	Gift Aid	7,196	12,662
		<u>70,087</u>	<u>146,267</u>

Income from donations and subscriptions in the comparative period was unrestricted.

4	Income from charitable activities	2021 £	2020 £
	Holiday income	-	4,650
	Subscription income	10,025	9,938
		<u>10,025</u>	<u>14,588</u>

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5	Income from other trading activities	2021	2020			
		£	£			
	Fundraising events	-	14,614			
	Income from sales of Christmas cards/publications	5,551	4,875			
		<u>5,551</u>	<u>19,489</u>			
6	Income from investments	2021	2020			
		£	£			
	Listed investments	9,803	11,006			
	Bank deposits	40	145			
		<u>9,843</u>	<u>11,151</u>			
7	Expenditure on raising funds	2021	2020			
		£	£			
	Fundraising events	-	1,679			
	Cost of sales of Christmas cards/publications	1,455	2,054			
	Investment portfolio management fees	2,928	3,115			
	Staff costs	6,984	10,761			
	Allocated support costs	7,573	12,478			
		<u>18,940</u>	<u>30,087</u>			
8	Expenditure on charitable activities					
		2021	2021	2021	2021	2020
		Direct costs	Staff costs	Support costs	Total	Total
					£	£
	Holiday costs	-	299	324	623	35,752
	Medical and research fees	14,532	680	737	15,949	21,811
	Publications and conference	1,524	7,223	7,480	16,227	19,523
	Members events and family support	229	17,232	19,036	36,497	46,485
		<u>16,285</u>	<u>25,434</u>	<u>27,577</u>	<u>69,296</u>	<u>123,571</u>

Expenditure on charitable activities in the comparative period included restricted expenditure of £14,136.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9	Support costs	2021 £	2020 £
	Staff costs	21,471	20,740
	Insurance	1,502	1,469
	Rent	1,822	3,464
	Bank charges	761	837
	Printing, postage and stationery	2,562	1,917
	Fees and subscriptions	848	316
	Payroll fees paid to auditors	816	972
	Office expenses	3,656	6,959
	Depreciation of office equipment	314	293
	Governance costs:		
	Trustees' expenses	24	1,929
	Examiners' remuneration	1,374	-
	Auditor's remuneration	-	1,944
		<u>35,150</u>	<u>40,840</u>

Trustees' expenses include £24 for the reimbursement of 1 trustees' travel expenses (2020: £1,929 for 5).

10	Staff costs	2021 £	2020 £
	Staff costs during the year were as follows:		
	Wages and salaries	52,347	54,450
	Pension costs	1,542	1,509
		<u>53,889</u>	<u>55,959</u>

The average number of paid employees during the year was 4 (2020: 5). On a full time equivalent basis the number was 1.6 (2020: 1.8).

No member of staff earned over £60,000 for the financial year (2020 - Nil).

Key management personnel are considered to be the trustees and the Chief Executive. Total remuneration of key management personnel, including employers' national insurance and pension contributions, was £19,956 (2020: £20,352). The Trustees did not receive any remuneration during the year.

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11	Net income/(expenditure)	2021 £	2020 £
	This is stated after charging:		
	Depreciation	314	293
	Auditors remuneration	-	1,944
	Auditors remuneration - for other services	-	972
	Independent examiners' remuneration	1,374	-
	Independent examiners' remuneration - for other services	816	-
		<u> </u>	<u> </u>
12	Tangible fixed assets		Office equipment £
	Cost		
	At 1 April 2020		1,648
	Additions		349
	Disposals		(479)
			<u> </u>
	At 31 March 2021		1,518
	Depreciation		
	At 1 April 2020		872
	Charge for the year		314
	Disposals		(479)
			<u> </u>
	At 31 March 2021		707
			<u> </u>
	Net book value at 31 March 2021		811
			<u> </u>
	Net book value at 31 March 2020		776
			<u> </u>
13	Fixed asset investments	2021 £	2020 £
	<i>UK listed investments:</i>		
	Market value at 1 April 2020	258,507	298,289
	Additions at cost	73,366	43,241
	Disposal proceeds	(70,772)	(32,456)
	Net gain/(loss) on investments	82,020	(50,567)
		<u> </u>	<u> </u>
	Market value at 31 March 2021	343,121	258,507
	<i>Cash held for investment purposes</i>	13,589	9,306
		<u> </u>	<u> </u>
		356,710	267,813
		<u> </u>	<u> </u>

Listed investments are stated at their mid market value as at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14	Debtors	2021 £	2020 £
	Gift aid recoverable	1,229	3,500
	Other debtors and prepayments	17,231	16,489
		<u>18,460</u>	<u>19,989</u>
15	Creditors: amounts falling due within one year	2021 £	2020 £
	Taxation and social security	266	345
	Accruals	7,770	2,776
	Deferred income	8,563	9,283
		<u>16,599</u>	<u>12,404</u>
	Deferred income:		
	Income deferred from the previous year	9,283	4,425
	Released to the statement of financial activities	(9,283)	(4,425)
	<i>Arising during the current year</i>		
	On holidays	1,400	2,210
	On subscription income	7,163	7,073
		<u>8,563</u>	<u>9,283</u>

Deferred income relates to amounts received in advance for holidays due to take place in August 2021 and also subscription income received in advance.

- 16 Financial commitments
The charity is committed to further Medical Research costs totalling £9,545 (2020: £9,160). These are not recognised as liabilities as they are only recognised to the extent that the service has been provided.

17 Funds

<i>Current year</i>	Brought forward £	Income £	Expenditure and gains/ (losses) £	Transfers £	Carried forward £
Unrestricted funds	367,022	84,178	5,976	-	457,176
Restricted funds	864	11,328	(12,192)	-	-
	<u>367,886</u>	<u>95,506</u>	<u>(6,216)</u>	<u>-</u>	<u>457,176</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

17 Funds continued

Restricted funds brought forward of £864 were in relation to EHCP support for parents. Costs in excess of this have been incurred in relation to the EHCP support facilities in the year and this has therefore been treated as fully expensed at the year-end.

Restricted funds were received in relation to specific projects for EHCP Clinic services and updated educational guidelines, and also to cover salary costs. All three grants have been fully expensed in the year.

<i>Prior year</i>	Brought forward	Income	Expenditure and gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£
Unrestricted funds	370,616	171,495	(190,089)	15,000	367,022
Restricted funds	10,000	20,000	(14,136)	(15,000)	864
	<u>380,616</u>	<u>191,495</u>	<u>(204,225)</u>	<u>-</u>	<u>367,886</u>

18 Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Fixed assets	-	357,521	357,521	268,589
Net current assets	-	99,655	99,655	106,370
	<u>-</u>	<u>457,176</u>	<u>457,176</u>	<u>374,959</u>

Restricted funds of £864 in the previous year were held as net current assets.

19 Related party transactions

During the year the charity paid £1,302 (2020: £4,702) for promotional material to Absolute Creative, a company in which M J Adlam, a trustee, has a substantial interest. There were no amounts outstanding at the year end (2020: £nil).