

Williams Syndrome Foundation

FINANCIAL STATEMENTS

for the year ended

31 March 2022



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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 & Mr Tim Cooper
TRUSTEES AND DIRECTORS	M J Burrows (Chairman) J Folliss (Treasurer) J C Lovell (Secretary) M J Adlam L Fisk P Lawrie N D T Martin P Taylor T G Cooper (stepped down 1 st February 2022)
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 Dr E Sidebotham MBChB (Hons) FRCS MD Dr J Van Herwegen PhD Ms A Hart BSc MSc (OT) Mrs O Sutton Ms M Ambrosio BSc MASLTIP MRCSLT HCPC Professor E Farran PhD Dr F Tynan Mr D Robinson BA FCCA APFS TEP LLAA IMC CFP MSCl Mr B Leach RNMH MNurs Mr C Pemberton TEP Ms Heledd Wyn Solicitor 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
M J Adlam

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 2022.

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 Covid 19 pandemic continued to have a significant impact on the Charity's activities throughout the period. 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. Although physical events were restricted some events and holidays were able to take place and it has been possible to plan more major events for the summer of 2022. The Charity has successfully provided many alternative activities online in a virtual form to support the members.

Despite the impact of Covid 19, 2021/2022 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 continuing 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.

There is one change to the Board this year as Tim Cooper stepped down as a trustee. Tim has since been appointed as a patron following the footsteps of his parents (Sir George Cooper (sadly deceased) and Lady Cooper) who created the Charity and drove the early research which continues to benefit our members today.

There have been six additions within the Professional Advisory Panel this year with the appointment of Prof Emily Farran (Psychologist), Dr Fionnuala Tynan (Lecturer in inclusive education), Dave Robinson (Chartered Financial Planner), Ben Leach (Capacity Assessor), Chris Pemberton and Heledd Wyn (Solicitors).

The Trustees have supported a new research project by Dr Jo van Herwegen and Dr Fionnuala Tynan which will result in new Child-Friendly 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 have now recommenced 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 reduced with the arrival of Covid 19, but are now back to pre-pandemic levels and, 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 £49,216 (2021: surplus of £89,290) 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 £16,488. Unrestricted reserves stand at £506,392 at the year end.

Before taking into account the increase in the value of investments, income exceeded expenditure by £32,728 (2021: £7,270).

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.

Many grant making bodies remain closed to us whilst they support charities less financially secure following the covid 19 pandemic, but we continue to look for funding opportunities.

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 2022 are £506,392. Of this amount £409,464 is represented by fixed asset investments which are invested to raise funds for the charities ongoing benefit, these can be converted to cash within 3 months. This, along with free reserves of £96,121 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 triennial convention is planned for July 2022 with an expected cost of £140,000.

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 printed and distributed new Guidelines for Educators 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 which it continues to host as a solution to supporting those with a rare condition with limited local peer support.

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;

REPORT OF THE TRUSTEES

- 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.

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: 27 July 2022

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 2022.

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

Independent examiner's statement

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

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 and Regulation 4 of the 2006 Accounts Regulations; or
2. the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WILLIAMS SYNDROME FOUNDATION

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

Date: 6 September 2022

WILLIAMS SYNDROME FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Note	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	<i>Total funds 2022</i> £	<i>Total funds 2021</i> £
INCOME FROM:					
Donations	3	11,537	119,256	130,793	70,087
Charitable activities	4	-	11,280	11,280	10,025
Other trading activities	5	-	6,303	6,303	5,551
Investments	6	-	10,136	10,136	9,843
Total incoming resources		11,537	146,975	158,512	95,506
EXPENDITURE ON:					
Raising funds	7	-	15,574	15,574	18,940
Charitable activities	8	11,537	98,673	110,210	69,296
Total expenditure		11,537	114,247	125,784	88,236
Net gains on investments	13	-	16,488	16,488	82,020
Net income and net movement in funds		-	49,216	49,216	89,290
Reconciliation of funds					
Total funds brought forward:		-	457,176	457,176	367,886
Total funds carried forward	17	-	506,392	506,392	457,176

WILLIAMS SYNDROME FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2022

	<i>Note</i>	<i>2022</i> <i>£</i>	<i>2021</i> <i>£</i>
Fixed assets			
Tangible assets	12	807	811
Investments	13	409,464	356,710
		<u>410,271</u>	<u>357,521</u>
Current assets			
Debtors	14	16,210	18,460
Cash at bank and in hand		131,889	97,794
		<u>148,099</u>	<u>116,254</u>
Creditors: amounts falling due after more than one year	15	(51,978)	(16,599)
Net current assets		<u>96,121</u>	<u>99,655</u>
Total net assets		<u><u>506,392</u></u>	<u><u>457,176</u></u>
The funds of the charity			
Unrestricted funds	17	<u>506,392</u>	<u>457,176</u>
Total funds		<u><u>506,392</u></u>	<u><u>457,176</u></u>

For the year ended 31 March 2022 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 2022*

The financial statements were approved by the Board of Trustees on 27 July 2022 and signed on the board's behalf by:

M J Burrows

Trustee

J R Folliss

Trustee

Company registration no: 1523794

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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. With many restrictions being lifted donations have now begun to increase 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.

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. These grants are considered performance related and so are recognised only to the extent that the project has been completed. 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.

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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.

3	Income from donations	2022 £	2021 £
	Donations and gifts	119,607	62,891
	Gift Aid	11,186	7,196
		<u>130,793</u>	<u>70,087</u>

In the previous year restricted donations of £11,328 were received.

4	Income from charitable activities	2022 £	2021 £
	Holiday income	1,300	-
	Subscription income	9,980	10,025
		<u>11,280</u>	<u>10,025</u>

5	Income from other trading activities	2022 £	2021 £
	Income from sales of Christmas cards/publications	6,303	5,551
		<u>6,303</u>	<u>5,551</u>

6	Income from investments	2022 £	2021 £
	Listed investments	10,123	9,803
	Bank deposits	13	40
		<u>10,136</u>	<u>9,843</u>

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7	Expenditure on raising funds			2022 £	2021 £	
	Cost of sales of Christmas cards/publications			2,417	1,455	
	Investment portfolio management fees			3,857	2,928	
	Staff costs			6,834	6,984	
	Allocated support costs (note 9)			2,466	7,573	
				<u>15,574</u>	<u>18,940</u>	
8	Expenditure on charitable activities					
		2022	2022	2022	2022	2021
		Direct costs	Staff costs	Support costs	Total	Total
		£	£	£	£	£
	Holiday costs	20,540	735	265	21,540	623
	Medical and research fees	20,992	773	279	22,044	15,949
	Publications and					
	conference	3,742	7,755	2,798	14,295	16,227
	Conference	-	5,844	2,108	7,952	-
	Members events and family					
	support	2,586	16,749	6,043	25,378	36,497
	Admin Support	-	-	19,001	19,001	-
		<u>47,860</u>	<u>31,856</u>	<u>30,494</u>	<u>110,210</u>	<u>69,296</u>

Expenditure on charitable activities in the comparative period included restricted expenditure of £12,192.

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

9	Support costs	2022 £	2021 £
	Staff costs	19,001	21,471
	Insurance	1,509	1,502
	Rent	1,405	1,822
	Bank charges	755	761
	Printing, postage and stationery	3,124	2,562
	Fees and subscriptions	387	848
	Payroll fees paid to auditors	816	816
	Office expenses	3,802	3,656
	Depreciation of office equipment	504	314
	Governance costs:		
	Trustees' expenses	301	24
	Examiners' remuneration	1,356	1,374
		<u>32,960</u>	<u>35,150</u>
	<i>Allocated as follows:</i>		
	Expenditure on raising funds	2,466	7,573
	Expenditure on charitable activities	30,494	27,577
		<u>32,960</u>	<u>35,150</u>

Trustees' expenses include £300 for the reimbursement of 1 trustees' and the CEO's travel expenses (2021: £24 for 1 trustees travel).

10	Staff costs	2022 £	2021 £
	Staff costs during the year were as follows:		
	Wages and salaries	56,017	52,347
	Pension costs	1,674	1,542
		<u>57,691</u>	<u>53,889</u>

The average number of paid employees during the year was 4 (2021: 4).

No member of staff earned over £60,000 for the financial year (2021: 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 £23,252 (2021: £19,956). The Trustees did not receive any remuneration during the year.

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11	Net income	2022	2021
		£	£
	This is stated after charging:		
	Depreciation	504	314
	Independent examiners' remuneration	1,356	1,374
	Independent examiners' remuneration - for other services	816	816
12	Tangible fixed assets		Office equipment
			£
	Cost		
	At 1 April 2021		1,518
	Additions		500
	Disposals		(400)
	At 31 March 2022		1,618
	Depreciation		
	At 1 April 2021		707
	Charge for the year		504
	Disposals		(400)
	At 31 March 2022		811
	Net book value at 31 March 2022		807
	Net book value at 31 March 2021		811
13	Fixed asset investments	2022	2021
		£	£
	<i>UK listed investments:</i>		
	Market value at 1 April 2021	343,121	258,507
	Additions at cost	102,590	73,366
	Disposals at carrying value	(54,814)	(70,772)
	Unrealised gains	6,204	82,020
	Market value at 31 March 2022	397,101	343,121
	<i>Cash held for investment purposes</i>	12,363	13,589
		409,464	356,710

Listed investments are stated at their mid market value as at the balance sheet date. Included within disposals are realised gains of £10,284.

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

14 Debtors	2022	2021
	£	£
Gift aid recoverable	-	1,229
Other debtors and prepayments	16,210	17,231
	<u>16,210</u>	<u>18,460</u>
15 Creditors: amounts falling due within one year	2022	2021
	£	£
Taxation and social security	419	266
Accruals	15,661	7,770
Deferred income	35,898	8,563
	<u>51,978</u>	<u>16,599</u>
Deferred income:		
Income deferred from the previous year	8,563	9,283
Released to the statement of financial activities	(8,563)	(9,283)
<i>Arising during the current year</i>		
On holidays	28,735	1,400
On subscription income	7,163	7,163
	<u>35,898</u>	<u>8,563</u>

Deferred income relates to amounts received in advance for holidays due to take place in July 2022 and also subscription income received in advance.

16 Contingent liability

The charity is committed to further Medical Research grants totalling £2,426 (2021: £9,545). These are not recognised as liabilities as they are subject to performance related conditions which at the balance sheet date had not been fulfilled.

WILLIAMS SYNDROME FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17 Funds

Current year

	Brought forward	Income	Expenditure and gains/ (losses)	Transfers	Carried forward
	£	£	£	£	£
Unrestricted funds	457,176	146,975	(97,759)	-	506,392
Restricted funds	-	11,537	(11,537)	-	-
	<u>457,176</u>	<u>158,512</u>	<u>(109,296)</u>	<u>-</u>	<u>506,392</u>

During the year two restricted grants were received. £6,137 was received in relation to specific projects for EHCP Clinic services and £5,000 was received to help subsidise staff costs. Both grants have been fully expensed in the year.

Prior year

	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>

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.

18 Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds 2022	Total funds 2021
	£	£	£	£
Fixed assets	-	410,271	410,271	357,521
Net current assets	-	96,121	96,121	99,655
	<u>-</u>	<u>506,392</u>	<u>506,392</u>	<u>457,176</u>

WILLIAMS SYNDROME FOUNDATION

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19 Related party transactions

During the year the charity paid £Nil (2021: £1,302) 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 (2021: £nil).