

**Registered number: 03688825**  
**Charity numbers: 1076478 & SC041055**

**TWINS TRUST LTD**  
**(formerly TAMBA, TWINS & MULTIPLE BIRTHS ASSOCIATION)**  
**(A company limited by guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2019**

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**Trustees**

Anna Varela-Raynes (resigned 5 October 2018)  
Simon Berney-Edwards  
Heather Dembitz  
Rachel Barber (resigned 19 January 2019)  
Krista Pound, Chair  
Sarah Ann Perris  
Duncan Moffett, Treasurer  
Oliver Gell (resigned 8 February 2019)  
Saira Uppal (resigned 10 February 2019)  
Tim Dullely, Vice Chair  
Charlotte Aherne (appointed 5 October 2018)  
Dr Surabhi Nanda (appointed 22 June 2019)  
Rebecca Butler (appointed 28 September 2019)

**Company registered number**

03688825

**Charity registered numbers**

1076478 and SC041055

**Registered office**

The Manor House  
Manor Park  
Church Hill  
Aldershot  
Hampshire  
GU12 4JU

**Company secretary**

Keith Reed

**Chief executive**

Keith Reed

**Independent auditors**

Wise & Co  
Chartered Accountants & Statutory Auditors  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS**  
**(CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**Bankers**

National Westminster Bank Plc  
151 High Street  
Guildford  
GU1 3AH

HSBC Bank plc  
6 Commercial Way  
Woking  
Surrey  
GU21 1EZ

The Co-operative Bank plc  
PO Box 250  
Skelmersdale  
WN8 6WT

CCLA Investment Management Ltd  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

Scottish Widows Bank plc  
PO Box 12757  
67 Morrison Street  
Edinburgh  
EH3 8YJ

Virgin Money plc  
Jubilee House  
Gosforth  
Newcastle upon Tyne  
NE3 4PL

Flagstone Investment Management  
1st Floor, Clareville House  
26-27 Oxendon Street  
London  
SW1Y 4EL

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Why we are needed**

The numbers of multiple births are at an all-time high. Approximately 12,000 multiple birth babies are born each year in the UK, but they are high risk pregnancies.

Devastatingly a multiple birth baby still dies nearly every day. Multiple birth babies are six times more likely to have cerebral palsy. Admission to a neonatal intensive care unit, which is far more common in multiples, and the resulting separation can lead to considerable anxiety which can last for up to three years.

Rates of Postnatal Depression (PND) were found to be higher in both mothers and fathers of multiples at two months and at two years postpartum and, for mothers of triplets, even at four years.

The costs of childcare for many families are prohibitive and mean that many, often mothers, have to give up work for far longer than they would like. This can push many families into poverty or real financial hardship.

We know that many of these problems are avoidable. And we know that many of our families who don't encounter them, or receive support overcoming them, have a wonderful experience of being parents. This is what we are working to achieve.

**What we have achieved**

**IMPROVING HEALTH**

600 twin babies' lives have been saved thanks to our and our partners' efforts since 2015. Our projects have shown how many more lives can still be saved.

200 twin and triplet babies were stopped from ending up in neonatal care in the past 12 months because we helped their healthcare teams to improve the care they deliver.

100s of expectant parents who go on our courses or use our resources are less likely to develop postnatal depression. 1,000s of parents benefit from our services each year.

**IMPROVING EDUCATION**

3,000 four and five year old twins and triplets have been spared being split up across different primary schools against their wishes as a result of us getting the school admissions code amended in 2014.

**IMPROVING FINANCES**

100s of families with twins and triplets in Scotland will receive grants of £1,200 and £1,500 respectively, when they have their babies. Over the past year, we successfully campaigned for the new monies to reflect the additional costs of multiples.

800 of our poorest families across the UK now receive the Surestart Maternity Grant to help provide for their new born babies. Our successful campaign reintroduced this grant for families having twins, triplets or more after a singleton pregnancy.

5,000 of our poorest babies and children have been shielded from additional financial hardship according to the latest Government records. We made sure they are exempt from the two child limit for Universal Credit and Child Tax Credit, introduced in 2017, if it is a result of having multiples. The number of our families protected is

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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expected to grow every year.

**Our vision of the future**

We're proud of the impact of our work and we're incredibly excited that this is just the start. We have impressive programmes being delivered across the country; a new name - Twins Trust, and a new brand; and an ambitious plan to ensure even more families and professionals know about the support we offer. All of this means we are well placed to deliver further successes.

This was the second year of Twin Trust's strategic plan, which sets out our priorities for 2017-2022. It was created over many months with the help of our members, supporters, volunteers and staff team. It was updated during the course of the year as we learned what was working and what needed changing. Trustees decided to focus in on five key objectives to deliver in the next three years.

These will help us deliver our Vision: "Creating a world where families of twins, triplets and more are happy, healthy and supported."

We set out our Mission to do this by: "Providing our families with the information and support they need to enable them to thrive. We will raise awareness, invest in research and campaign for the best possible outcomes for our families."

Over the next three years, we will:

- Save 580 babies' lives
- Stop 1,100 babies needing neonatal care
- Reduce 8,300 expectant parents' anxiety and prevent up to 800 from developing PND
- Support 7,500 concerned or upset parents
- Be the first place our families go to for information

All involved with Twins Trust pledge to uphold the following values:

- We're Passionate

We care about what we do and are committed to the cause.

- We're Supportive

We want to be the trusted place for information, help and support.

- We're Positive

We are ambitious and determined to make having twins, triplets and more a great experience.

At the end of our second year, we are pleased to report back on what has been achieved.

**The story of our year**

**SAVING BABIES' LIVES**

Following on from last year's national report that showed our efforts contributed to reducing twin stillbirths and neonatal deaths, all indicators are that this trend has continued. On this basis it appears that since early 2015 around 600 twin babies' lives were saved. But we know how to continue improving this even more quickly.

Our world first, Quality Improvement Programme, which involved us providing support to 30 maternity units in England to improve their practice, proved what it will take to save even more babies' lives. We estimate that if the lessons are rolled out across other units in the UK at least a further 100 babies' lives would be saved each year. And 1,000s of babies would avoid ending up in neonatal care, which would save the NHS over £4 million

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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every single year. More importantly it would spare families huge worry and anxiety, and improve babies' long term outcomes. The programme report has now been published and we are offering up practical support to other units across the UK.

We are delighted that the potential for this work has received national recognition. It has been incorporated into national care bundles, NHS contracts, updated clinical guidance, payment systems, inspection frameworks and safety programmes. In short, it's widely recommended and the money is there to do it. All we need to do is make sure healthcare teams are aware of this and help them make changes. We have an exciting plan in place to do this.

Another part of the puzzle is closing gaps in medical knowledge to improve pregnancy outcomes. Commonly this means trying to find new treatments or discovering new indicators when things are going wrong. From a standing start five years ago, when we didn't fund multiple pregnancy related research, we have now funded 10 projects together with our partners the British Maternal Fetal Medicine Society including two new studies this year. During this time over £300,000 has been invested. The first studies have now been published. We have seen the creation of twin pregnancy growth charts which should prevent clinicians delivering twins unnecessarily early and reduce the risks associated with prematurity. We now better understand the risks and treatment for rare high risk monochorionic monoamniotic pregnancies and outcomes in triplet pregnancies. The ongoing challenge is to ensure that the findings are translated into improvements in practice.

Externally there are two large studies underway into trying to prevent prematurity in twin pregnancies. We expect the results to be published during the year ahead. Because over 50% of all twin pregnancies, and even more for higher order ones, are delivered early, we have continued to prioritise this area for further support. With our partners, two grants were issued this year to better understand how to predict and prevent it. Meanwhile, our multiple pregnancies register, which gathers data on some of the most complex pregnancies like Twin to Twin Transfusion Syndrome has been nationally recognised. As a result, units across the UK can access government research funding to support entering the data. Around a third of all units are signed up to take part. There will be sufficient data shortly to begin to understand some of the longer term consequences of the treatments used.

Plus we've put in place plans for the future by funding an international priority setting partnership to make sure there is a shared strategy across the world of key topics to look at next.

### **SUPPORTING MORE FAMILIES**

But that's not all. Nearly 3,600 parents expanded their parenting knowledge by attending one of our live classes or webinars. For many expectant parents, it's a scary time and the evaluations by attendees after they have had their babies show that they work. For the vast majority, it helps them both practically and emotionally to prepare for the journey ahead. For instance, attendees are more likely to have organised social, practical or emotional support and this helps protect them from developing postnatal depression or becoming isolated during their parenting journey.

### **AWARD WINNING SERVICES**

Around 1,700, often worried or distressed parents and professionals were supported by our support services. And it's fantastic that over 50,000 families used our videos and written resources from navigating pregnancy and birth and preparing for parenthood to life hacks on how to feed babies, get them off to sleep, build routines, potty train and develop their individuality. We've looked to pick up the pieces when things start to go wrong like neonatal care, postnatal depression or bereavement. Plus we've supported the whole family with information for partners and grandparents who are often fundamental to a great start in life.

We have seen a fall off in families making contact by phone whilst more people seek support online. But we have also noted that in-person support, usually by phone, is increasingly being used to support families with more complex challenges. This is evident from the rising amount of time given by our volunteers to helping their fellow families. Nevertheless, it is clear that we could engage with more families and successfully support more

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**TRUSTEES' REPORT (CONTINUED)**  
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people by investing in our digital services. To this end, we are investing significantly in upgrading our digital services with a new website and community forums planned for the coming year.

We monitor the effectiveness of all our services and new resources. For the vast majority of people these work by improving their knowledge, reducing their stress, and improving their confidence. For a small minority, they do not, because often their needs are more complex or their challenges are so great that only practical help in the home will do. Our Helping Hands service, which places a trained early years practitioner in the home to support families with practical help and advice, continues to develop. We have seen an upturn in demand for the service, which creates a pressing need to recruit more volunteers to help. There is a plan in place to grow capacity over the next twelve months. For those needing help the service can turn their lives around by supporting them to get to a place where they can cope and move forward, often by putting practical and manageable steps in place and setting up other sources of help that are there for the long term.

All our services are supported by a trained team of staff and are underpinned by a dedicated army of 150 volunteers who use their own experience to guide and support others. Our sincere thanks to all of them.

#### **BUILDING LOCAL NETWORKS**

The role of clubs is vital to our families. Not only do they provide a source of social and emotional support but they also put families in touch with others experiencing a similar challenge to their own. Our families often report that they are not understood by their own family members or friends who have only one child at a time. We have been undertaking a new pilot clubs programme in Northern Ireland and there are more details below. We await the results with interest so we can share the learning across the rest of the UK.

#### **A NATIONAL & INTERNATIONAL VOICE**

In Scotland, campaigning in the country led to us giving evidence in person to the Scottish Parliament Petitions Committee. There is more on this below. As noted in the highlights of the past year, the Scottish Government have recently introduced a new grant for expectant families and we continue to discuss further support with them.

In the UK, we have contributed to a review of neonatal leave and pay for parents with one or more babies in neonatal care and this has resulted in the launch of a formal consultation. We plan to press for the findings to be delivered in forthcoming parliament.

We have been closely involved in producing a whitepaper, with our partners Twins Research Australia and the International Council of Multiple Birth Organisations, setting out the challenges our families face and the steps governments and researchers need to take to address them. This will be used by many other charities across the world.

We chaired the Pregnancy & Babies Charity Network and pressed for political parties to adopt our collective top 4 priorities in their manifestos.

#### **RAISING AWARENESS**

By investing in our online outreach, we saw over 470,000 visitors use our website to access free advice and information to help with their journey through pregnancy and in to the early years. More people than ever before have engaged with us digitally. We have also put in place a programme of updating existing and creating new resources for help with feeding, sleep patterns and routines from birth through to how to ensure teenage twins get the space and time to develop as individuals. These have been uploaded regularly throughout the year. Awareness of our services and why they are important has been supported by a strong media campaign, which has seen our charity in the press every 2.3 days.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**RAISING & SPENDING MONEY**

Expanding the programmes, research and services that we want to deliver has meant we need to raise more money. The team have been strong in doing this so that our income has grown to almost £1.3m, an increase of 4% on the previous year. This is thanks to our fantastic members who kindly pay a regular membership fee and the staff who look after them.

We are also inspired daily by the huge number of donors and fundraisers who often brave discomfort or sign up for life changing challenges to raise funds, or bake cakes or host a party to support the work we do. The whole Twins Trust staff team love to roll up their sleeves and join in with the fundraising efforts whenever they can. And then there are also the Government Departments, trusts and companies who kindly back us with financial support or support in kind. Our thanks go to all of them.

Nevertheless, we have seen a period of transition with the ending of a large Government grant resulting in us making some members of staff redundant to address the funding shortfall that would follow. This is always incredibly sad and we thank them for all their hard work.

**ACTIVITIES IN NORTHERN IRELAND**

We continued to contribute to the maternity unit "Multiples Information" evenings which are run in all the Health and Social Trust (HSCT) areas. They run three to four times per year and reach around 350 expectant multiple parents.

Our Southern HSCT Health Visitor service has continued to grow. Our dedicated multiples specialist Health Visitor receives approximately 5 referrals per month and meets expectant mums at the antenatal "Multiples Information" evenings run by the 2 maternity units in the Southern Trust region.

We provided a lecture to 2nd year midwifery students at Queens University Belfast. We also represent Twins Trust at Southern HSCT, Belfast HSCT and Northern HSCT maternity services liaison committee meetings and the Maternal Mental Health Alliance.

We are heavily involved with the maternity units within Northern Ireland and we are working closely with the Public Health Agency to ensure that all multiple families have access to accurate information. We are grateful to them for funding a Twins Trust Pack for every expectant multiple birth mum in Northern Ireland.

We were delighted to have been granted funding totaling £91,136 over a 3 year period from the Northern Ireland Big Lottery. This has allowed us to employ a Northern Ireland Clubs Officer, who joined Twins Trust in April 2019. The money is to run and develop our club network across Northern Ireland as well as be present at hospital Twins Clinics to chat to expectant parents. We introduce them to Twins Trust, our clubs and also offer support and advice. There are now 6 Twins Trust clubs, 1 in each HSCT area.

**ACTIVITIES IN SCOTLAND**

Due to staffing issues, we had to reduce the number of practical preparing for parenthood sessions run this year. However, with ongoing support from Awards for All Scotland Communities fund, we have been able to recruit a new Twins Trust midwife in Scotland to deliver our hugely successful "Multiple Matters" antenatal sessions. We held 7 day long sessions, matching last year's number with 189 attendees. We have the funding to continue running these sessions until April 2020 and have also applied for funding from the Scottish Government to cover our coordinator's post and to deliver further antenatal sessions until July 2020. We are still waiting to hear if we have been successful.

We have been actively involved in the restructuring of maternity and neonatal services in Scotland including advising on the new neonatal discharge pathway. This was a fantastic opportunity to improve how our families are cared for in neonatal care.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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We continue to work with maternity units across Scotland providing information and support. We liaise with other charities, Bliss, Sands Scotland, Maternal Mental Health Alliance and sit on the Bliss Scotland Steering Group Committee.

We are actively supporting a member and mother of twins, Jennifer Anderson, who submitted a petition to the Scottish Parliament. The petition calls for better practical and financial support for multiple birth families. We have promoted the petition among other families, submitted written evidence to the committee and given evidence in person. We called on the committee to urge the Scottish Government to gather further evidence so they can better understand how existing and future proposals better meet our families' needs. The committee's consideration of this petition is ongoing.

We continue to work closely with local clubs in Falkirk, Forth Valley, Aberdeen, Edinburgh, East Kilbride and Glasgow.

#### **GETTING READY TO REACH AND HELP MORE FAMILIES IN OUR 40TH ANNIVERSARY**

It's our 40th birthday this year. We have been working on updating our brand and changing our name from Tamba, Twins and Multiple Births Association to Twins Trust. The objective is to ensure an even greater reach in future years. It's imperative if we are going to reach our ambition of quadrupling the number of people we support. We estimate we will need to increase our income to £2m by 2022 to achieve this.

Our thanks to everyone who has helped on this journey so far. If you have any questions or want to understand anything in this report then please contact Keith Reed, our CEO, at [keithreed@twinstrust.org](mailto:keithreed@twinstrust.org) or call our offices.

#### **How we run the Charity**

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 July 2018 to 30 June 2019. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

This section of report is intended to provide more financial information so readers can better understand how we raise our money and where we spend it. We also want it to be easy to understand how we organise ourselves. As required in law, we confirm that Twins Trust is a going concern with clear plans of how best to undertake our future work.

#### **Structure, governance and management**

##### **CONSTITUTION**

The Company is registered as a charitable company limited by guarantee (03688825) and was set up by a Memorandum of Association on 24 December 1998.

The Company is constituted under a Memorandum of Association and is a registered Charity in England and Wales (1076478) and in Scotland (SC041055). These Articles and Memorandum of Association were updated

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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and passed at our trustee meeting in June 2019.

The principal objects of the company are still to protect and promote the health and wellbeing of multiple birth families.

**METHOD OF APPOINTMENT OF TRUSTEES**

The management of the Company is the responsibility of the Trustees who can be co-opted at any time by the Board of Trustees. There can be a maximum of fourteen and a minimum of six Trustees at any one time. No member can serve on the board for a period of more than six consecutive years without seeking the approval of fellow Trustees. Trustees are recruited to help fill particular skills requirements, which the Board has identified in a skills audit. This is to ensure a broad range of strengths and experiences and is reviewed regularly.

**INDUCTION AND TRAINING OF TRUSTEES**

Members of Twins Trust are invited to seek nomination as Trustees via the members' quarterly magazine "Multiple Matters", email, social media and via the website. Most new Trustees are already familiar with the practical work of the Charity, having personally been members or used Twins Trust's services. New Trustees are invited to observe a board meeting before seeking election or appointment. An induction pack is provided consisting of a Code of Conduct, role description, a copy of the Charity Commission publication 'The Essential Trustee: what you need to know', the strategic plan, latest financial information and a copy of the Memorandum and Articles of Association. Trustees are encouraged to visit the office and meet the staff team, meet other volunteers as well as undertake appropriate training.

**ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Board of Trustees administers the Charity and is responsible for the strategic direction and policy of the Charity. The Board meets up to five times a year and the officers hold interim telephone conferences for key decisions. Trustees have arranged themselves into subgroups to enable more detailed consideration of specific issues between meetings. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for operational matters, including finance, employment and provision of services. The Chief Executive also acts as Company Secretary and attends board meetings.

**RELATED PARTY RELATIONSHIPS**

In so far as it is complementary to the Charity's objectives, the Charity is guided by both local and national policy. Twins Trust has connections with a UK wide network of local clubs; apart from in Northern Ireland, these are not dependent branches but members of the Charity that are supported with appropriate information and guidance on the conduct of local community groups. The Charity also actively works in partnership with other organizations to fulfil its objectives.

**RISK MANAGEMENT**

The Trustees have a risk management strategy which includes a review of the top risks the Charity may face at each Board meeting and these include safeguarding, IT security, budgetary controls and reporting, dependency on income sources and loss of revenue. This is in addition to a much fuller annual review. As part of the ongoing review process, Trustees are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks. This includes steps to strengthen and protect the future financial performance of the charity. Trustees are also recruited to the Board with a background in relevant areas of identified risk.

**Financial review**

The Charity made a surplus of £5,794 by the end of the financial year. This was higher than anticipated. It was

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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due to generating higher income than originally budgeted for, delayed spending on some of our projects and by making savings in a number of areas.

**INVESTMENT POLICY AND PERFORMANCE**

The Trustees, having regard to the liquidity requirements of operating Twin Trust's services and to the reserves policy, have operated a policy of keeping available funds in interest bearing deposit accounts. The funds held on deposit achieved an average interest rate of 0.5 % over the year.

**RESERVES POLICY**

In determining the reserves policy of the Charity, the Trustees have considered the level of operating expenses required. It is the Trustees intention to maintain free (unrestricted and undesignated) reserves equivalent to approximately 4 months running expenses and it reviews this position at every meeting. At the year end the free reserves balance stood at £311,840. This equates to approximately 4 months running costs.

This year the Trustees decided to invest additional reserves into our Digital Fund to enable us to update all of our online platforms in the coming years. This is in accordance with our strategic plans. To aid financial planning and ensure the clarity of this report, these have been set aside in a designated fund. There was £109,509 in our Digital Fund at the year end. We also have a policy of designating any surpluses made on our parenting classes (seminar and webinars), which will be used to contribute to the running costs of current classes and the development of new classes in the following year. There was £3,074 in this designated Parent Talk Fund at 30th June 2019.

**PRINCIPAL FUNDING**

At present the Charity's principal funding comes from the increasing level of membership subscriptions, donations and associated gift aid. In addition Twins Trust has been in receipt of a key grant over this period from the Department of Health, Social Services and Public Safety (Northern Ireland) of £10,500 and from the Department of Health and Social Care of £151,295.

**STAFF SALARIES**

Twins Trust uses the NJC salary scales to benchmark against job descriptions. All staff, including the Chief Executive, are subject to a formal appraisal process. Trustees use a mixture of performance, industry and third sector pay settlement indicators and the overall financial health of the Charity to determine if an annual cost of living rise is appropriate. A 2.5% rise was agreed for the 2018-19 year. As shown in Note 11 to the Financial Statements, the Chief Executive was the only member of staff paid £60,000 or more. The senior management team comprising of five departmental managers were paid a cumulative total of £174,019 over the course of the year. We had 20.75 full time equivalent members of staff over the course of the year (18.8 in 2017/18).

**Commitments**

We have a long term lease at our current address The Manor House, Manor Park, Church Hill, Aldershot GU12 4JU.

**Trustees' liability**

All the Trustees are members of the Company. As the Company is limited by guarantee and has no share capital, the financial interest of each Trustee is limited to a £1 guarantee.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to companies subject to the

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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small companies regime within Part 15 of the Companies Act 2006.

**Support**

We received financial support from the following corporate and charitable organizations over the course of the year. Our thanks to:

Abbie; Awards for All England; Awards for All Northern Ireland; Awards for All Scotland; Brook Trust; Broyst Foundation; Florence Turner Trust; Grant Foundation; James Tudor Foundation; Morrck; Norman Family Charitable Trust; Reuben Foundation; Stanton Ballard Charitable Trust; Staples Trust; Sylvia and Colin Shepherd Charitable Trust; Wixamtree Trust; Garfield Weston Foundation; Cinven Foundation, Grace Trust; Hospital Saturday Fund; Russell Trust; Hodge Foundation; Northwick Trust; S C Johnson and the Mothercare Foundation.

Statutory funding was also received from the Department of Health (Northern Ireland).

We were in receipt of £151,295 from the Department of Health Innovation, Excellence & Strategic Development Fund for our Maternity Engagement Programme.

Our thanks to all our amazing Twinline, Parenting Class, Peer Support, Befriending and Consultant volunteers who gave an estimated 1000 hours of support to families in need. Our thanks also go to Norland College, whose nannies provided our families with free care (166 hours), which we estimate to be worth around £3,315. Our sincere thanks to all of these organizations and individuals for their support.

Our members and supporters also proved incredibly generous by taking part in a number of sponsored activities, which in total raised £71,311. Total membership reached an all-time high of 19,941.

A particular thank you to those fundraisers who helped us raise thousands of pounds for our Big Research Appeal, our work in the area of Twin to Twin Transfusion Syndrome and for providing support to families who have sadly been bereaved.

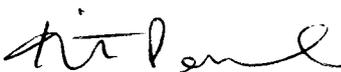
It should be noted that we do not buy or sell supporter lists for our fundraising or membership activities. We only occasionally use a telephone marketing company to contact lapsed members and we closely monitor the quality of their work.

**Provision of information to auditors**

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the Company's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report was approved by the Trustees on 16/11/19 and signed on their behalf by:



**Krista Pound**  
Chair

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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.

Approved by order of the members of the board of Trustees on 16/11/19 and signed on its behalf by:



**Krista Pound**  
Chair

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TWINS TRUST LTD**

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**Opinion**

We have audited the financial statements of Twins Trust Ltd (the 'charitable company') for the year ended 30 June 2019 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2019 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TWINS TRUST LTD (CONTINUED)**

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**Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TWINS TRUST LTD (CONTINUED)**

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**Responsibilities of trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TWINS TRUST LTD (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Turner*

Treena Turner FCA (Senior statutory auditor)  
for and on behalf of

**Wise & Co**

Chartered Accountants & Statutory Auditors

Wey Court West

Union Road

Farnham

Surrey

GU9 7PT

Date: *22 November 2019*

Wise & Co are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

**TWINS TRUST LTD**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2019**

	Note	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
<b>Income from:</b>					
Donations and legacies	3	92,285	174,275	266,560	265,342
Charitable activities	4	206,834	687,499	894,333	852,169
Other trading activities	5	41,164	85,425	126,589	119,200
Investments	6	-	1,313	1,313	855
<b>Total income</b>		<b>340,283</b>	<b>948,512</b>	<b>1,288,795</b>	<b>1,237,566</b>
<b>Expenditure on:</b>					
Raising funds	7	2,880	11,530	14,410	12,127
Charitable activities	8,9	433,126	835,465	1,268,591	1,084,911
<b>Total expenditure</b>		<b>436,006</b>	<b>846,995</b>	<b>1,283,001</b>	<b>1,097,038</b>
<b>Net (expenditure)/income</b>		<b>(95,723)</b>	<b>101,517</b>	<b>5,794</b>	<b>140,528</b>
Transfers between funds	17	50,268	(50,268)	-	-
<b>Net movement in funds</b>		<b>(45,455)</b>	<b>51,249</b>	<b>5,794</b>	<b>140,528</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		90,667	373,174	463,841	323,313
Net movement in funds		(45,455)	51,249	5,794	140,528
<b>Total funds carried forward</b>		<b>45,212</b>	<b>424,423</b>	<b>469,635</b>	<b>463,841</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 45 form part of these financial statements.

**TWINS TRUST LTD**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 03688825**

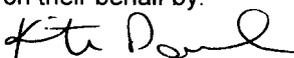
**BALANCE SHEET**  
**AS AT 30 JUNE 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	13	50,491	-
Tangible assets	14	11,336	7,910
		<u>61,827</u>	<u>7,910</u>
<b>Current assets</b>			
Debtors	15	83,100	84,115
Cash at bank and in hand		486,849	582,963
		<u>569,949</u>	<u>667,078</u>
Creditors: amounts falling due within one year	16	(162,141)	(211,147)
<b>Net current assets</b>		<u>407,808</u>	455,931
<b>Total assets less current liabilities</b>		<u>469,635</u>	463,841
<b>Net assets excluding pension asset</b>		<u>469,635</u>	463,841
<b>Total net assets</b>		<u><u>469,635</u></u>	<u><u>463,841</u></u>
<b>Charity funds</b>			
Restricted funds	17	45,212	90,667
Unrestricted funds	17	424,423	373,174
<b>Total funds</b>		<u><u>469,635</u></u>	<u><u>463,841</u></u>

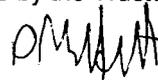
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 16/11/19 and signed on their behalf by:



**Krista Pound**  
Chair



**Duncan Moffett**  
Treasurer

The notes on pages 20 to 45 form part of these financial statements.

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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		2019 £	2018 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	20	(36,572)	146,155
<b>Cash flows from investing activities</b>			
Purchase of intangible and tangible fixed assets		(59,542)	(7,418)
<b>Net cash used in investing activities</b>		(59,542)	(7,418)
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		(96,114)	138,737
Cash and cash equivalents at the beginning of the year		582,963	444,226
<b>Cash and cash equivalents at the end of the year</b>	21	<u>486,849</u>	<u>582,963</u>

The notes on pages 20 to 45 from part of these financial statements

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**1. General information**

The Company is a charitable company, incorporated in England, Wales and Scotland.

Its registered office is The Manor House, Manor Park, Church Hill, Aldershot, Hampshire, GU12 4JU.

The Company is a company limited by guarantee. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Twins Trust Ltd 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.

**2.2 Going concern**

The Trustees consider that there are no material uncertainties about the Company's ability to continue as a going concern.

**2.3 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised. Refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Membership subscription income is recognised upon receipt.

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

**2.5 Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Intangible assets and amortisation**

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any provision for impairment.

Amortisation is provided at rates calculated to write off the cost of intangible assets, less their estimated residual value, over their expected useful lives on the following bases:

Software development	-	3 years straight line
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**2.8 Tangible fixed assets and depreciation**

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Some computer equipment costing less than £1,000 is capitalised.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation (continued)**

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment                      - 3 years straight line basis

**2.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.10 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.11 Liabilities and provisions**

Liabilities 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 estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.12 Deferred income**

Deferred income represents amounts received relating to future periods and is released to incoming resources in the period to which it relates.

**2.13 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.14 Pensions**

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

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**TWINS TRUST LTD**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**2. Accounting policies (continued)**

**2.15 Redundancy and termination payments**

Redundancy and termination payments are payable when employment is ended by the Charity before the normal retirement date or end of employment contract. These costs are recognised at the earlier date of when the Charity can no longer withdraw the offer of the payments or when the Charity recognises any related restructuring costs.

**2.16 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Donations	92,285	174,275	<b>266,560</b>	265,342
<i>Total 2018</i>	<i>106,228</i>	<i>159,114</i>	<i>265,342</i>	

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**4. Income from charitable activities**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Courses and study days	974	94,613	<b>95,587</b>	89,520
Information to parents and professionals	-	3,709	<b>3,709</b>	4,537
Membership subscriptions	-	589,177	<b>589,177</b>	570,870
Grants	205,860	-	<b>205,860</b>	187,242
<b>Total 2019</b>	<u>206,834</u>	<u>687,499</u>	<u><b>894,333</b></u>	<u>852,169</u>
<i>Total 2018</i>	<u>187,932</u>	<u>664,237</u>	<u>852,169</u>	

**TWINS TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**Government grants**

	2019 £	2018 £
Department of Health (IESD)	151,295	145,000
Department of Health, Social Services and Public Safety	10,500	10,500
Northern Health and Social Care Trust	3,647	3,647
Southern Health and Social Care Trust	3,308	3,308
Public Health Agency (Northern Ireland)	1,278	2,292
Scottish Government	13,551	-
	183,579	164,747

Department of Health (IESD) – the grant is to deliver a three year quality improvement programme aimed at improving care in multiple pregnancies at a range of target units.

Department of Health, Social Services and Public Safety (Northern Ireland) – the grant part funds the costs of our regional coordinator who liaises with, supports, and advises health professionals and organisations throughout the region in their delivery of care to multiple birth families.

Northern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Southern Health and Social Care Trust (Northern Ireland) – the grant contributes towards the costs of providing support and services to multiple birth families within the trust area.

Public Health Agency (Northern Ireland) - the grant is to support the provision of Twins Trust information packs to patients in Northern Ireland.

Scottish Government - two grants were received for the provision of free antenatal courses for expectant parents of multiples across Scotland and funding for a multiple birth conference for health professionals in Scotland.

**TWINS TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Fundraising, publicity and sales	41,164	73,715	<b>114,879</b>	<i>104,360</i>
Magazine	-	11,710	<b>11,710</b>	<i>14,840</i>
	<u>41,164</u>	<u>85,425</u>	<u><b>126,589</b></u>	<u><i>119,200</i></u>
<i>Total 2018</i>	<u><i>40,030</i></u>	<u><i>79,170</i></u>	<u><i>119,200</i></u>	

**6. Investment income**

	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Investment income	1,313	<b>1,313</b>	<i>855</i>
	<u>1,313</u>	<u><b>1,313</b></u>	<u><i>855</i></u>

**TWINS TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**7. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Fundraising, publicity and events	2,880	11,530	<b>14,410</b>	12,127
<i>Total 2018</i>	<u>2,682</u>	<u>9,445</u>	<u>12,127</u>	

**8. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2019 £</b>	<b>Unrestricted funds 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Northern Ireland	36,873	-	<b>36,873</b>	42,056
Scotland	48,390	-	<b>48,390</b>	27,668
Awards for All England and Wales	3,895	-	<b>3,895</b>	9,954
Helping Hands Project	68,119	-	<b>68,119</b>	63,039
Northern Ireland Big Lottery	9,696	-	<b>9,696</b>	-
General	-	741,962	<b>741,962</b>	610,686
Clinical Research	48,160	-	<b>48,160</b>	33,779
Bereavement Support Group	16,075	-	<b>16,075</b>	11,831
Tesco Bags of Help	-	-	-	3,330
Department of Health IESD	152,047	-	<b>152,047</b>	145,000
Twin to Twin Transfusion Syndrome	49,871	-	<b>49,871</b>	49,087
Parent Talks	-	93,503	<b>93,503</b>	88,481
	<u>433,126</u>	<u>835,465</u>	<u>1,268,591</u>	<u>1,084,911</u>

**TWINS TRUST LTD**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**9. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2019 £</b>	<b>Support costs 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Northern Ireland	36,873	-	<b>36,873</b>	42,056
Scotland	48,390	-	<b>48,390</b>	27,668
Awards for All England and Wales	3,895	-	<b>3,895</b>	9,954
Helping Hands Project	68,119	-	<b>68,119</b>	63,039
Northern Ireland Big Lottery	9,696	-	<b>9,696</b>	-
General	240,756	501,206	<b>741,962</b>	610,686
Clinical Research	48,160	-	<b>48,160</b>	33,779
Bereavement Support Group	16,075	-	<b>16,075</b>	11,831
Tesco Bags of Help	-	-	-	3,330
Department of Health IESD	152,047	-	<b>152,047</b>	145,000
Twin to Twin Transfusion Syndrome	49,871	-	<b>49,871</b>	49,087
Parent Talks	93,503	-	<b>93,503</b>	88,481
	<u>767,385</u>	<u>501,206</u>	<u><b>1,268,591</b></u>	<u>1,084,911</u>
<i>Total 2018</i>	<u>679,765</u>	<u>405,146</u>	<u>1,084,911</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	Northern Ireland 2019 £	Scotland 2019 £	Awards for All England and Wales 2019 £	Helping Hands Project 2019 £	Northern Ireland Big Lottery 2019 £
Service delivery administration costs	3,252	3,894	-	1,420	5,064
Magazine	-	-	-	-	-
Staff costs and other expenses	32,097	33,051	2,660	54,252	4,632
Courses and study days	1,524	11,445	275	-	-
Consultancy costs	-	-	960	12,447	-
IT costs	-	-	-	-	-
Grants payable	-	-	-	-	-
	<u>36,873</u>	<u>48,390</u>	<u>3,895</u>	<u>68,119</u>	<u>9,696</u>
<i>Total 2018</i>	<u><u>42,056</u></u>	<u><u>27,668</u></u>	<u><u>9,954</u></u>	<u><u>63,039</u></u>	<u><u>-</u></u>

	General 2019 £	Clinical Research 2019 £	Bereavement Support Group 2019 £	Department of Health IESD 2019 £	Twin to Twin Transfusion Syndrome 2019 £
Service delivery administration costs	61,111	75	525	3,310	16
Magazine	45,750	-	-	-	-
Staff costs and other expenses	64,523	20,868	14,273	83,411	7,036
Courses and study days	2,898	423	1,277	10,429	363
Consultancy costs	47,280	16,519	-	52,079	32,407
IT costs	19,194	468	-	2,818	245
Grants payable	-	9,807	-	-	9,804
	<u>240,756</u>	<u>48,160</u>	<u>16,075</u>	<u>152,047</u>	<u>49,871</u>
<i>Total 2018</i>	<u><u>205,540</u></u>	<u><u>33,779</u></u>	<u><u>11,831</u></u>	<u><u>145,000</u></u>	<u><u>49,087</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**9. Analysis of expenditure by activities (continued)**

**Analysis of direct costs (continued)**

	<b>Parent Talks 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Service delivery administration costs	283	<b>78,950</b>	76,041
Magazine	-	<b>45,750</b>	45,034
Staff costs and other expenses	39,782	<b>356,585</b>	308,441
Courses and study days	52,872	<b>81,506</b>	69,696
Consultancy costs	-	<b>161,692</b>	123,278
IT costs	566	<b>23,291</b>	37,275
Grants payable	-	<b>19,611</b>	20,000
	<u>93,503</u>	<u><b>767,385</b></u>	<u>679,765</u>
<i>Total 2018</i>	<u>88,481</u>	<u>679,765</u>	

The 2018 totals include £3,330 for Tesco Bags of Help.

**Analysis of support costs**

	<b>General 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Staff costs	420,894	<b>420,894</b>	331,435
Office costs	39,365	<b>39,365</b>	33,937
Conferences and exhibitions	992	<b>992</b>	1,570
Professional fees	6,456	<b>6,456</b>	7,938
Finance costs	6,744	<b>6,744</b>	7,190
Insurance	1,702	<b>1,702</b>	1,829
Other costs	12,852	<b>12,852</b>	9,346
Depreciation	5,625	<b>5,625</b>	3,943
Governance costs	6,576	<b>6,576</b>	7,958
	<u>501,206</u>	<u><b>501,206</b></u>	<u>405,146</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs (continued)**

An element of support costs have already been allocated within direct costs to funds to represent staff and other costs. The remaining costs are believed to be attributable to the general fund.

**Split of General Fund - Direct costs**

	<b>Support Services 2019 £</b>	<b>Other General 2019 £</b>	<b>Total funds 2019 £</b>	<i>Total funds 2018 £</i>
Service delivery administration costs	(217)	61,328	<b>61,111</b>	57,895
Magazine	-	45,750	<b>45,750</b>	45,034
Staff costs and other expenses	64,523	-	<b>64,523</b>	49,550
Courses and study days	2,485	413	<b>2,898</b>	2,291
Consultancy costs	5,042	42,238	<b>47,280</b>	25,345
IT costs	-	19,194	<b>19,194</b>	25,425
Grants payable	-	-	-	-
	<u>71,833</u>	<u>168,923</u>	<u><b>240,756</b></u>	<u>205,540</u>

**10. Auditors' remuneration**

	<b>2019 £</b>	<i>2018 £</i>
Fees payable to the Company's Auditor for the audit of the Company's annual accounts	<u><b>5,630</b></u>	<u>5,960</u>

**TWINS TRUST LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**11. Staff costs**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Wages and salaries	<b>638,429</b>	<i>536,601</i>
Social security costs	<b>49,721</b>	<i>43,424</i>
Operating costs of defined contribution pension schemes	<b>13,252</b>	<i>6,475</i>
	<b>701,402</b>	<i>586,500</i>
	<b>701,402</b>	<i>586,500</i>

Staff costs are allocated according to the functions of each staff member and therefore form part of direct costs and support costs as appropriate. Fundraising staff costs of £81,880 (2018: £74,192) are included in support costs. Redundancy payments of £17,695 and a further £17,008 of payments in lieu of notice on termination are included above. All redundancy and termination costs had been paid at 30th June 2019.

The average number of persons employed by the Company during the year was as follows:

	<b>2019</b>	<i>2018</i>
	<b>No.</b>	<i>No.</i>
Staff	<b>30.0</b>	<i>28.0</i>
	<b>30.0</b>	<i>28.0</i>

The average headcount expressed as full-time equivalents was:

	<b>2019</b>	<i>2018</i>
	<b>No.</b>	<i>No.</i>
Staff	<b>20.8</b>	<i>18.8</i>
	<b>20.8</b>	<i>18.8</i>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2019</b>	<i>2018</i>
In the band £60,001 - £70,000	<b>1</b>	<i>1</i>

Key management personnel were considered to be various senior staff and their remuneration for the year was £248,458 (2018 - £230,584).

**12. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 30 June 2019, expenses totalling £306 were reimbursed or paid directly to 3 Trustees (2018 - £467 to 3 Trustees).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**12. Trustees' remuneration and expenses (continued)**

During the year insurance costs were paid of £1,702 (2018 - £1,829). An element of this cost relates to Trustee indemnity insurance.

**13. Intangible assets**

	<b>Computer software £</b>
<b>Cost</b>	
Additions	50,491
At 30 June 2019	<u>50,491</u>
<b>Net book value</b>	
At 30 June 2019	<u>50,491</u>
At 30 June 2018	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**14. Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost or valuation</b>	
At 1 July 2018	56,251
Additions	9,051
Disposals	(12,978)
At 30 June 2019	52,324
<b>Depreciation</b>	
At 1 July 2018	48,341
Charge for the year	5,625
On disposals	(12,978)
At 30 June 2019	40,988
<b>Net book value</b>	
At 30 June 2019	11,336
At 30 June 2018	7,910

**15. Debtors**

	<b>2019 £</b>	<b>2018 £</b>
<b>Due within one year</b>		
Trade debtors	7,370	7,177
Other debtors	52,653	50,704
Prepayments and accrued income	23,077	26,234
	<b>83,100</b>	<b>84,115</b>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	40,797	56,870
Other taxation and social security	10,943	15,874
Accruals and deferred income	69,802	96,866
Grants accrued	40,599	41,537
	<u>162,141</u>	<u>211,147</u>

The movement in grants committed during the year is as follows:

	2019 £	2018 £
Grants committed at the beginning of the year	41,537	32,830
Additions	19,611	20,000
Amounts claimed	(20,549)	(11,293)
	<u>40,599</u>	<u>41,537</u>

Twins Trust has committed to make research grants to the following individuals:

**Grants awarded 2016/17**

Dr Andrew Sharp, Consultant in Fetal Medicine, Department of Women's and Children's Health, Liverpool Women's Hospital.

£19,880 (split 50:50 Twins Trust: BMFMS)

Examining the myometrial transcriptome in twin pregnancy.

£1,861 of this grant remains to be paid and is due within one year of when the research is complete.

**Grants awarded 2017/18**

Alexander Heazell, Professor of Obstetrics, Maternal and Fetal Health Research Centre, St Mary's Hospital, Manchester.

£19,878 (split 50:50 Twins Trust: BMFMS)

Evaluating Risk Antenatally in Twin Pregnancies - A Pilot Study.

Dr R. Katie Morris, Clinical Senior Lecturer in Obstetrics and Maternal & Fetal Medicine, University of Birmingham.

£18,375 (split of 50:50 Twins Trust: BMFMS)

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**TWINS TRUST LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**16. Creditors: Amounts falling due within one year (continued)**

Development of a core outcome set for multiple pregnancy studies: part of the 'COMET' initiative to standardise outcomes collected in research.

The grant recipients have 2 years to complete the research and the grant is payable when the research is complete.

**Grants awarded 2018/19**

Dr Brenda F Narice, NIHR Clinical Research Fellow in Obstetrics and Gynaecology (full-time) and Honorary SpR in Obstetrics and Gynaecology at Sheffield NHS Teaching Hospitals, University of Sheffield.

£19,614 (split of 50:50 Twins Trust: BMFMS)

Exploring novel techniques for the prediction of spontaneous preterm birth in multiple pregnancies.

Lindsay Kindinger, Academic Clinical Lecturer in Obstetrics and Gynaecology, Institute for Women's Health, University College London.

£19,608 (split of 50:50 Twins Trust: BMFMS)

Quantitative fetal fibronectin, cervical length and vaginal microbiota for the prediction of preterm birth in twin pregnancies undergoing fetal laser surgery. This bursary has been named in memory of Eva Boyle, a much-missed, forever-loved twin.

The grant recipients have 2 years to complete the research and the grant is payable when the research is complete.

Twins Trust has considered the effect of discounting the grants committed and determined that the effect is not material.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. Creditors: Amounts falling due within one year (continued)**

Deferred income comprises advertising income received in advance of publication, course fees received in advance and donations received in advance of the specified purposes they are to provide. An analysis of the movement on deferred income is shown below.

**Deferred income**

	Deferred income at 01 July 2018	Income received during the year	Amounts released during the year	Deferred income at 30 June 2019
	£	£	£	£
Advertising Income	950	19,996	(18,796)	<b>2,150</b>
Course Fees	10,357	85,953	(89,520)	<b>6,790</b>
Awards for All	7,395	19,840	(12,585)	<b>14,650</b>
Department of Health IESD Fund	60,607	90,688	(151,295)	-
NI Big Lottery	-	15,820	(9,696)	<b>6,124</b>
Garfield Weston	-	30,000	(15,000)	<b>15,000</b>
NI Grants	4,389	19,530	(18,733)	<b>5,186</b>
	<u>83,698</u>	<u>281,827</u>	<u>(315,625)</u>	<u><b>49,900</b></u>

**TWINS TRUST LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2019 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Parent Talks	1,194	95,383	(93,503)	-	3,074
Digital Fund	120,000	-	-	(10,491)	109,509
	<u>121,194</u>	<u>95,383</u>	<u>(93,503)</u>	<u>(10,491)</u>	<u>112,583</u>
<b>General funds</b>					
Support Services	-	-	(71,835)	71,835	-
Other General Funds	251,980	853,129	(681,657)	(111,612)	311,840
	<u>251,980</u>	<u>853,129</u>	<u>(753,492)</u>	<u>(39,777)</u>	<u>311,840</u>
<b>Total Unrestricted funds</b>	<u>373,174</u>	<u>948,512</u>	<u>(846,995)</u>	<u>(50,268)</u>	<u>424,423</u>
<b>Restricted funds</b>					
Clinical Research	19,025	22,928	(48,410)	6,457	-
Twin to Twin Transfusion Syndrome	24,137	37,672	(51,160)	-	10,649
Helping Hands Project	47,505	55,245	(68,187)	-	34,563
Scotland	-	24,865	(48,401)	23,536	-
Northern Ireland	-	20,037	(36,873)	16,836	-
Awards for All England and Wales	-	3,895	(3,895)	-	-
Bereavement Support Group	-	14,650	(17,337)	2,687	-
Department of Health IESD	-	151,295	(152,047)	752	-
Northern Ireland Big Lottery	-	9,696	(9,696)	-	-
	<u>90,667</u>	<u>340,283</u>	<u>(436,006)</u>	<u>50,268</u>	<u>45,212</u>
<b>Total of funds</b>	<u>463,841</u>	<u>1,288,795</u>	<u>(1,283,001)</u>	<u>-</u>	<u>469,635</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

**17. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 July 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2018</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Helping Hands Project	14,839	905	(32,007)	16,263	-
Parent Talks	-	89,675	(88,481)	-	1,194
Digital Fund	-	-	-	120,000	120,000
	<u>14,839</u>	<u>90,580</u>	<u>(120,488)</u>	<u>136,263</u>	<u>121,194</u>
<b>General funds</b>					
Support Services	-	-	(50,264)	50,264	-
Other General Funds	237,406	812,796	(569,862)	(228,360)	251,980
	<u>237,406</u>	<u>812,796</u>	<u>(620,126)</u>	<u>(178,096)</u>	<u>251,980</u>
<b>Total Unrestricted funds</b>	<u>252,245</u>	<u>903,376</u>	<u>(740,614)</u>	<u>(41,833)</u>	<u>373,174</u>
<b>Restricted funds</b>					
Clinical Research	26,185	27,583	(34,743)	-	19,025
Twin to Twin Transfusion Syndrome	44,883	28,984	(49,730)	-	24,137
Helping Hands Project	-	79,343	(31,838)	-	47,505
Scotland	-	3,650	(27,668)	24,018	-
Northern Ireland	-	26,884	(42,056)	15,172	-
Awards for All England and Wales	-	9,954	(9,954)	-	-
Bereavement Support Group	-	9,742	(12,105)	2,363	-
Tesco Bags of Help	-	3,050	(3,330)	280	-
Department of Health IESD	-	145,000	(145,000)	-	-
	<u>71,068</u>	<u>334,190</u>	<u>(356,424)</u>	<u>41,833</u>	<u>90,667</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**17. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

	<i>Balance at 1 July 2017</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2018</i>
	£	£	£	£	£
<b>Total of funds</b>	<u>323,313</u>	<u>1,237,566</u>	<u>(1,097,038)</u>	<u>-</u>	<u>463,841</u>

**Unrestricted (includes designated funds)**

**Support Services**

To provide services to multiple birth families to help them meet the challenges they may face.

**Helping Hands Project**

To provide practical help in the home or equipment to families in dire need.

**Parent Talks**

To provide classes, talks and seminars to help and support families to meet the unique challenges of raising multiple birth children.

**Digital Fund**

Funds set aside to enable the scoping phase of our digital development plans, which are a strategic priority set out in our 5 year plan.

**Restricted**

**Scotland**

To work individually and with other agencies to identify the needs of families in Scotland and to help them by providing support, services and advice.

**Northern Ireland**

To work individually and with other agencies to identify the needs of families in Northern Ireland and to help them by providing support, services and advice.

**Awards for All England and Wales**

To provide new resources to families and professionals in these two countries to help them meet the challenges they may face.

**Helping Hands Project**

To provide practical help in the home or equipment to families in dire need.

**Bereavement Support Group (BSG)**

To provide support to families who have lost one or more babies as a result of a multiple pregnancy.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**Clinical Research**

To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy.

**Tesco Bags of Help**

To fund the Charity's Volunteer Support Day. This is an annual event offering training and development opportunities for the Charity's volunteers with the chance to connect with each other and share ideas and experiences.

**Twin to Twin Transfusion Syndrome (TTTS) Fund**

To enable the delivery of work that raises awareness of TTTS and provides additional support to these expectant parents and researches how to reduce the risks they experience in pregnancy.

**Department of Health IESD Fund: Embedding best practice in maternity care for multiple pregnancies**

This is a three year quality improvement programme aimed at improving care in multiple pregnancies at 37 target maternity units.

**Northern Ireland Big Lottery**

The money is to run and develop our club network across Northern Ireland as well as be present at hospital Twins Clinics to chat to expectant parents.

Trustees regularly review the financial position of our regional funds and have over successive years agreed to meet any shortfall from unrestricted funds. This is reflected in the transfers between funds noted in these accounts.

During the year the Trustees have designated funds to assist in specific projects and these have been transferred from general funds.

**TWINS TRUST LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**18. Summary of funds**

**Summary of funds - current year**

	Balance at 1 July 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2019 £
Designated funds	121,194	95,383	(93,503)	(10,491)	112,583
General funds	251,980	853,129	(753,492)	(39,777)	311,840
Restricted funds	90,667	340,283	(436,006)	50,268	45,212
	<u>463,841</u>	<u>1,288,795</u>	<u>(1,283,001)</u>	<u>-</u>	<u>469,635</u>

**Summary of funds - prior year**

	Balance at 1 July 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2018 £
Designated funds	14,839	90,580	(120,488)	136,263	121,194
General funds	237,406	812,796	(620,126)	(178,096)	251,980
Restricted funds	71,068	334,190	(356,424)	41,833	90,667
	<u>323,313</u>	<u>1,237,566</u>	<u>(1,097,038)</u>	<u>-</u>	<u>463,841</u>

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	-	11,336	11,336
Intangible fixed assets	-	50,491	50,491
Current assets	122,587	447,362	569,949
Creditors due within one year	(77,375)	(84,766)	(162,141)
<b>Total</b>	<u>45,212</u>	<u>424,423</u>	<u>469,635</u>

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**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2018 £</i>	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	-	7,910	7,910
Current assets	215,595	451,483	667,078
Creditors due within one year	(124,928)	(86,219)	(211,147)
<b>Total</b>	<u>90,667</u>	<u>373,174</u>	<u>463,841</u>

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2019 £</b>	<b>2018 £</b>
Net income for the year (as per Statement of Financial Activities)	<u>5,794</u>	<u>140,528</u>
<b>Adjustments for:</b>		
Depreciation charges	5,625	3,943
Decrease/(increase) in debtors	1,015	(13,560)
Increase/(decrease) in creditors	(48,068)	6,537
Increase/(decrease) in grants committed	(938)	8,707
<b>Net cash provided by/(used in) operating activities</b>	<u>(36,572)</u>	<u>146,155</u>

**21. Analysis of cash and cash equivalents**

	<b>2019 £</b>	<b>2018 £</b>
Cash at bank and in hand	<u>486,849</u>	<u>582,963</u>
<b>Total cash and cash equivalents</b>	<u>486,849</u>	<u>582,963</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. Capital commitments**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<b>£</b>
<b>Contracted for but not provided in these financial statements</b>		
Acquisition of intangible assets	<b>86,814</b>	-

**23. Pension commitments**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £13,252 (2018 - £6,475). Contributions totalling £nil (2018 - £2,458) were payable to the fund at the balance sheet date and are included in creditors.

**24. Operating lease commitments**

At 30 June 2019 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	<b>Company</b>	<i>Company</i>
	<b>2019</b>	<i>2018</i>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>18,460</b>	<i>20,160</i>
Later than 1 year and not later than 5 years	<b>4,665</b>	<i>21,465</i>
	<b>23,125</b>	<i>41,625</i>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	<b>Company</b>
	<b>2019</b>
	<b>£</b>
Operating lease rentals	<b>21,421</b>

**25. Taxation**

The Charitable Company is exempt from corporation tax on its charitable activities.

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**TWINS TRUST LTD**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**26. Gifts in kind**

During the year the Charity received donations in kind of £3,315 (2018 - £1,805) in respect of Nannies costs from Norland Nannies.

**27. Related party transactions**

During the year, Perris Myatt (a business operated by a Trustee - Sarah Perris) donated services to the Charity of £3,000 (2018 - £1,700) and was reimbursed expenses of £285 (2018- £285). At the year end there was no outstanding balance due (2018 - £nil).

During the year, donations received from Trustees without conditions attached totalled £nil (2018 - £3,250).

There have been no other related party transactions in the current or prior year requiring disclosure other than the Trustees' expenses reimbursed disclosed in note 12.

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