

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 2020

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 2020**

Trustees

Krista Pound, Chair
Simon Berney-Edwards
Heather Dembitz
Tim Dulley, Vice Chair
Charlotte Aherne
Sarah Ann Perris
Duncan Moffett, Treasurer
Dr Surabhi Nanda
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 2020

Bankers

National Westminster Bank Plc
151 High Street
Guildford
GU1 3AH

HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 1EZ

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 2020

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)'.

An introduction from our Chair and CEO

In our 40th anniversary year, we made historic changes, supported the NHS through COVID19 and stepped up planning for a world first initiative. This past year has certainly been like no other in Twins Trust history. Nobody could have predicted some of the things we would face this year and yet Twins Trust has still helped thousands of families.

In October we delivered a new website, customer relationship management (CRM) system and launched our new brand to better serve our current families and to provide us with a solid new platform that would allow us to grow and reach even more of our community.

When the pandemic hit, we were explicitly asked by the Chief Midwifery Officer for England, and by Governments around the UK, to support the NHS. We did this by remodelling our services to fill the gaps in support for families caused by service changes implemented as a result of COVID19 and the need for social distancing. Consequently:

- We brought forward service launches to enable more help to be delivered online.
- We utilised the power of our new digital platform and new brand to implement our services in a virtual way where possible.
- In the middle of the pandemic, we stepped up our planning to launch a world first - Twins Trust Centre for Research and Clinical Excellence.
- We equipped our staff and volunteers with the equipment and support needed to work from home. We also checked in regularly with them to make sure they were coping with the challenges of family and work life being combined.
- We reviewed our strategic plans and adjusted our priorities to not only tackle the impact of the pandemic but also to adopt workflows better suited to succeed during this period of restrictions.
- We revised our fundraising activities to make sure our much needed cash flows were not depleted or stalled. This included more online fundraising efforts via social media and other outlets. In fact our very first virtual event raised over £45,000. The most we have ever raised via a fundraising event.
- The board of trustees talked more frequently to keep on top of the changing environment in order to make key decisions about the charity's activities and needs.
- We continuously reviewed our budgets and financial health and cut costs or diverted spending to make sure we would continue to thrive throughout and beyond the impact of COVID19.

As a result, we continue to help more people, many in crisis and severe hardship, in more ways than ever before.

We also saw the formal confirmation of the impact of our services.

- Our quality improvement work with maternity units is proven to save babies' lives.
- Our crisis support service for families, often suffering from mental health difficulties, is shown to help.

All this was achieved alongside a balanced budget, even though in the last quarter of our year, we saw a significant drop in income as a result of COVID19. This was mainly achieved by cutting travel and external venue costs, postponing expenditure on rebranding our resources and receiving a small amount of emergency grant funding. However, it is with great concern that our funding is predicted to fall in the year ahead, resulting in a budget deficit, just at the same time as our work is needed more than ever before. If we are forced to cut our work, the greater inequalities faced by our families are likely to worsen.

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Since the year end the charity was also informed that unauthorised data access of Blackbaud's servers earlier in 2020 affected Twins Trust. Blackbaud are the company that formerly hosted our supporter database, and the databases of hundreds of other charities, universities and many other not for profit organisations.

We dealt with this incident with urgency, reporting it to the charity commission, ICO and all our supporters as soon as we were aware of what happened. We are pleased to report that the ICO have determined that our organisation, acting as a data controller, acted properly in selecting a third party in line with the requirements of Article 28 of the GDPR and that regulatory action is not required against the charity.

We're here for all families with twins, triplets or more

Our vision

Creating a world where families of twins, triplets and more are happy, healthy and supported.

Our Mission

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

Our 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.

We're extremely proud of everything that we have achieved this year. This was the third year of Twins Trust's strategic plan, which sets out our priorities for 2017- 2022 and it's definitely been the most challenging so far.

The pandemic has meant adapting the way that we work so we've reviewed our objectives to check that we're still on target to deliver everything we set out to achieve. Despite a tough year, we're pleased to say that overall we're still on track although the impact of COVID19 on the NHS and our families is likely to have an effect in the years ahead.

The difference we have made versus our objectives for the 3 years ending on 30th June 2022

| Objective | What we've achieved this year |
|---|---|
| Save 580 babies' lives | This year we have saved 155 lives |
| Stop 1,100 babies needing neonatal care | This year we have stopped 400 babies needing neonatal care |
| Reduce 8,300 expectant parents' anxiety and prevent up to 800 from developing PND | 2,700 parents were less anxious and 250 less parents developed PND |
| Support 7,500 concerned or upset parents Be the first place our families go to for information | We have supported 1,500 families this year <ul style="list-style-type: none">• We continue to strive to be number one on google searches (following the NHS) so more families find us.• We'll increase our social media following in line with industry benchmarks, so more people know about us |

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FOR THE YEAR ENDED 30 JUNE 2020

The stories of our year...

Building solid foundations to reach even more families

Last financial year we made the decision to invest significantly in our technology. This included building a new website and a new customer relationship management system. Alongside this project we also launched our new brand and name – Twins Trust, supporting twins, triplets and more.

These new platforms and brand are the springboard we need to help more people and better serve our existing supporters. We have already begun to see the benefits of the new technology, not least, giving us the ability to weather the pandemic a little easier.

National and international research strategy set

In previous years we invested in a global twins and multiples priority setting partnership project (following the James Lind Alliance process) to bring parents and clinicians together to identify important research gaps and to provide a top 10 list of research priorities, which can be found on our website. We are now using this list to direct our research strategy in the years ahead. We are aware of it being used to stimulate research both in the UK and overseas.

Study bursary decided via our joint partnership with the BMFMS (British Maternal and Fetal Medicine Society)

A project aimed at reducing the overly high incidence of pre-term birth in multiple pregnancies was selected. This is due to begin in early 2021.

(T-MEP) Twins Trust Maternity (Quality Improvement) Engagement Programme proven to save lives

Twins Trust have continued to work with 30 maternity units across England to identify and implement changes to improve antenatal care for multiple pregnancies in line with NICE (National Institute for Care and Excellence) Quality Standards QS46. Units were audited and supported to implement an agreed action plan. Re-audits were carried out a year later and then again after a further year to assess the changes made and their impact.

The 2 year results were better than hoped for and we are incredibly proud to confirm:

***23% reduction in neonatal admissions for premature babies**

***18% fall in neonatal deaths and 7% in stillbirth rates**

***6% reduction in their emergency c-sections**

*This confirms the original first year audit based assumptions of this project that if all 157 units in England implemented similar changes to increase adherence to NICE QS46 neonatal admissions could be reduced by 1,308 each year with a cost saving of £8million. Emergency c-sections could be reduced by 634 and up to 100 baby deaths could be prevented every year.

This work was funded by the Department for Health. When the funding came to an end, we created a quality improvement package for maternity units across the UK that units could self-fund. 11 maternity units invested during the course of the year, with 9 completing their first audit, while 2 others were put on hold due to COVID19. We are creating a virtual audit for others to use and will have to update many of the improvement plans because of the disruption caused by the pandemic.

In addition, 7 units confirmed that they would be updating the care they deliver on the basis of the results of our work. We are planning to increase the number of units we engage with in the coming year. Using their own data,

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we will be showing them where they could improve and expect many more to begin to change practice as a result.

Sharing Best Practice, embedding it into policy and raising awareness of an increase in twin baby deaths

We are pleased to confirm NICE published their updated multiple pregnancy guidelines in September 2019. We were heavily involved and have promoted them widely. This was timely. According to data produced by MBRRACE-UK in its Perinatal Mortality Surveillance Report: UK Perinatal Deaths for Births from January to December 2017 (the latest national figures available), twin stillbirths increased by 13% in 2017 and twin neonatal deaths increased by two per cent. Subsequently MBRRACE are undertaking a detailed review into twin stillbirths and neonatal deaths and are due to publish a national report in 2020. Similarly, the National Maternity and Perinatal Audit, which collects national data from maternity and neonatal units across England and Wales has conducted a 'sprint audit' to identify the quality of care being delivered and where improvements can be made.

BeCOME – Better Care of Multiple Pregnancies in the UK: An Exploration.

Meanwhile, we published our own report based on feedback by parents who had had a multiple pregnancy in recent years. It found the number of families seen by a specialist clinician with knowledge in multiple pregnancies appears to have dropped. Research suggests this may be associated with poorer outcomes.

Family Crisis Support (formally Helping Hands service)

We rebranded our service on the basis of feedback received from families who had received support. This was part of a formal evaluation of the service undertaken by the research team at the Norland College who kindly provided the work pro-bono.

We are delighted the evaluation confirmed that following the intervention, the improvement in daily family living activities such as sleep, routine, getting out and about and feeding is significant. Furthermore, stress levels of the families improved significantly too. These findings were statistically significant. In other words, it proves the service works!

In addition, the evaluation noted that anxiety and depression were also commonly cited by families. Since commissioning the evaluation, we now use the Hospital Anxiety and Depression Scale (HADS) measurement scoring with our families. We ask parents how they are feeling when they first apply for the help and then again at the end when their case is closed. A review of the data found that as a result of receiving support from the service, the rating for depression reduced from moderate levels to normal and anxiety from high to moderate. This compares strongly with other statutory and volunteer sector services.

As a result of a number of recommendations from the evaluation report, we have begun to improve the service delivered. This includes simplifying the families' application and visit assessment forms, booking mental health training for staff and volunteers, clarifying how the service can help families on our website, recording the needs of partners or other family members and standardising the improvement tracking scores.

As of the 16th of March, as a result of the Covid-19 pandemic, the service has been operating entirely remotely, but still delivering the same level of expertise and support from our Norland trained support practitioners.

We helped 68 families in crisis to be supported during the reporting period 1st July 2019-30th June 2020. There were 22 families helped between 1st July 2019 and 31st March 2020. 46 families were supported purely remotely after the onset of COVID19, whilst a number of families helped prior to March received ongoing remote support. This compares to 32 families helped intensively during the previous year.

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Supporting parents and the NHS at a time of global crisis

This year more than 24,000 multiple birth babies have been born in the UK, with at least 6,000 born during the first three months of lockdown. All multiple birth pregnancies are classed as high risk and should receive specialist care according to the NICE guidelines. But this year, when the pandemic hit, the NHS was understandably pulled in many different directions, leaving many of our expectant families feeling worried and anxious. We stepped up to provide additional support to our expectant families, campaigned to help our families access formula milk when there were shortages, provided support to our families that were struggling at home in isolation and campaigned to get some guidance from the Department of Education on multiples being in the same class bubble.

Resources and Classes reducing anxiety and helping to prevent PND

We provided even more resources for expectant and new parents in order to reduce their higher rates of anxiety, improve physical and mental health and to build confidence. The demand for our services and new resources grew significantly, especially during COVID19. From past evaluations and research, we know that these resources can reduce anxiety and help prevent PND. Throughout the year we have helped as follows:

- 1,178 families have been supported via our freephone Twinline (including the Twinline email service), community forums and bereavement support group (compared to 1,113 the year before).
- 160 families have received specialist support or coaching via our Honorary Consultant Service (compared to 168 the year before).
- 76 families have received breastfeeding peer support (compared to 134 the year before).
- 1,889 families attended our webinars or online courses (compared to 912 the year before). In addition 401 families attended our webinars or online courses in Scotland (Compared to 189 the year before).
- 1,656 families attended a course (compared to 1,760 the year before).
- In Northern Ireland 140 families attended either in person or virtually a hospital Twins Trust talk. This figure is approximately the same as the year before.
- 463,560 web visitors (compared to 394,398 the year before).

Tens of thousands of our resources were downloaded and watched. This includes our new play booklet launched during the middle of lock down just as families were wondering how to keep their children entertained.

During the pandemic, we produced new resources weekly to help families across different age ranges cope better as the crisis unfolded and this helps explain the significant increase in web visits. We also increased the number of communications we sent to families via email and social media to ensure even more were aware of where they could get help.

When our clubs had to temporarily close their doors we brought forward our plans to launch a community forum to provide our families with an outlet for peer to peer support.

Our helplines and forums were supporting families with questions that normally would have been asked of health care professionals. It appears that many hospital teams were at full stretch. Thanks to our own volunteer health professionals, we were able to step in to help.

Due to social distancing rules, we stopped our face to face classes and developed online models to ensure families could get the help and reassurance they needed. Our online classes often ran over by at least an hour so all the questions could be fully addressed. We expect the heightened anxiety witnessed and reduced social support will have a negative impact on the wellbeing of families in the future.

World first – launch of the centre of excellence

Towards the end of our financial year, we signed a matched funding agreement with St. George's Hospital, London to support the specialist multiple birth team based in their fetal medicine unit. The unit was adjudged to

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be the most effective clinically in the UK (it has reduced twin stillbirths by 70% over 5 years), with an excellent record of undertaking ground breaking multiple pregnancy research (e.g. producing UK's most popular twin pregnancy growth charts) and providing support to other maternity teams across the country.

The three year agreement confirms 10 research priorities to be undertaken, alongside running the first Twin to Twin Transfusion Syndrome (TTTS) register in the country and providing training and peer to peer support for other units. There is more information on the centre on our website.

Our national TTTS Registry continues to strengthen

The team recruited an experienced trials coordinator to support the increased number of units taking part. It is used by 37 units, who have input 391 cases of TTTS (a very high risk pregnancy) out of 1,545 similarly complex multiple pregnancies. The value of the Registry was recognised when entered onto the NIHR clinical research network portfolio and consequently units will now receive reimbursement for their time. For the first time, this will enable analysis of a high number of complex, UK based, cases with very poor outcomes. It is due to begin later this year.

Scotland stories from our year

Engagement with the Scottish parliamentary petitions committee resulted in them extending an invite for the minister to attend. However, this has been delayed due to current restrictions. We will pick this up again when possible.

We also began to have conversations with the Scottish Government and the stillbirth committee about improving maternity care in Scotland. Again, discussions are on hold for the moment but we will re-engage when we can.

Scotland continues to be involved with several national transformation groups which enables us to have regular input into the proposals to develop one pathway for our families from pregnancy through to early home life.

Our thanks go to the Corra foundation for providing us with some emergency funding, which contributed in helping us to continue our strong presence in Scotland throughout the pandemic.

In Scotland we responded well to the COVID19 crisis supporting our parents by delivering online services. In fact, we have increased our geographical reach in Scotland as people from the Highlands and Islands have been attending webinars where previously this wasn't possible.

In addition, we launched a closed Scottish forums page to help our antenatal course attendees stay in touch and introduce them to their local twins club thus further developing the community in Scotland.

Northern Ireland stories from our year

Thanks to National Lottery NI funding, the clubs network has continued to grow. There are now 7 clubs across Northern Ireland.

In addition, we have been working closely with clinic consultants and midwives in the 6 twins clinics across NI, including a regular Twins Trust presence at the twins clinics to provide expectant parents with the details of Twins Trust services and support.

During the pandemic we successfully adapted our services to meet the needs of the families during lockdown. As part of the National Lottery Community Fund NI project the planned face to face meet ups moved to virtual zoom meetings. These provided families with much needed peer to peer support at a time where many were feeling isolated.

Daily Facebook live streams also commenced. This was hugely appreciated by our families and was a great

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way to show that play wasn't perfect, that siblings argue, and that play doesn't have to be expensive (lots of boxes, plastic bottles, water, mud etc. used!)

As Twins Trust were no longer able to visit maternity units due to the pandemic restrictions, we started fortnightly evening meetings to compensate for NI maternity units not being able to hold their 'Twin Nights' and kept in close contact with the 6 maternity units in NI throughout lockdown.

Raising and Spending Money

Despite the challenges faced during the pandemic and a £142,381 drop in income from last year, we're delighted to say that we have ended the year with a small surplus of £13,309. The switch to virtual courses was more successful than expected, the raffle and our Covid appeal helped us exceed budget expectations and we also made some cost savings as some of our core costs were reduced throughout the lockdown period. These variations have helped to offset shortfalls in other areas.

Our income is generated from several different sources, with the greatest source being support from our members. We're always very grateful to our members who pay us a regular membership fee. For those of you that have stayed with us over these tricky times, it's hugely appreciated. For those of you that have had to pause your membership for a while, we very much look forward to welcoming you back. We've missed you!

To our supporters that have donned your trainers, hopped on a bike, baked cakes or raised money for us in other ways, thank you so much. We are very inspired by your dedication and passion to help. A particular thank you to those fundraisers who helped us raise thousands of pounds for our COVID19 appeal, our work in the area of Twin to Twin Transfusion Syndrome and for providing support to families who have sadly been bereaved.

Following the end of the Department of Health funding for our maternity engagement project, the new package we created for units provided us with some of the income we need to be able to keep working with maternity units to improve care and outcomes for our families.

And there are also the Government Departments, trusts and companies who kindly back us with financial support or support in kind. These were as follows:

Abbie; Awards for All England; Awards for All Scotland; Northwick Trust; Paul Bassham Charitable Trust; Henry Smith Trust; Clara E Burgess Charitable Trust; Edgar E Lawley Foundation; Fairy Water Trust; Belron Ronnie Lubner Charitable Foundation; London Community Response Fund; Selkirk Trust; Loseley and Guildway Charitable Trust; Morrick; Norman Family Charitable Trust; Hampshire and Isle of Wight Community Foundation; Sylvia and Colin Shepherd Charitable Trust; Wixamtree Trust; Garfield Weston Foundation; Grace Trust; Hodge Foundation; Corra Foundation; Northern Ireland Big Lottery Fund; Irwin Mitchell LLP; Bespoke Family Ltd; The Hunter Foundation; Ecclesiastical Movement for Good.

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

Our appreciation goes to all of them.

Looking Ahead

We have already had a positive start to the next financial year.

Thanks to our investment in our new technology, in August we held our very first virtual fundraising event which raised over £45,000 to fund TTTS research. This is the most we have ever raised from a single fundraising event.

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We received further good news in early October when our funding application to the National Lottery Community Fund was successful, resulting in an award of £88,445 for our COVID19 Emergency Support Programme.

Both of these, set us in good stead for the year ahead. We look forward using the funding to continue to support and help our families.

Our thanks

Our sincere thanks also go to everybody else that has supported us this year. With your continued support, we will continue to maximise the new brand and our new digital platforms to reach even more families. Our ambition is to quadruple the number of people we support but to do this we estimate we will need to increase our income to £2m by 2022. It's likely we'll need keep this under review throughout this financial year as we begin to have a clearer idea of how the pandemic has impacted our charity.

Thanks also to all our amazing Twinline, Parenting Class, Peer Support, Befriending and Consultant volunteers who gave over a thousand hours of support to families in need. Our thanks also go to Norland College, whose early years' practitioners provided our families with free care (114 hours), which we estimate to be worth around £2,285.

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.

If you have any questions or want to understand anything in this report please contact Keith Reed, our CEO, at keithreed@twinstrust.org or call our offices.

How we run the Charity

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 of Twins Trust (the Company) for the year ended 30 June 2020. The Trustees confirm that the annual report and financial statements of the Company comply with current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)).

Since the Company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

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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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 arrange themselves into subgroups to enable more detailed consideration of specific issues between meetings as required. 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 organisations 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. A further risk review was also performed this year to consider the impact of COVID19 on the activities, staff and beneficiaries of the Charity. 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 including the impact of COVID19. 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.

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Financial review

The Charity made a surplus of £13,309 by the end of the financial year. Despite the impact of COVID19 in the final quarter of the year, this was slightly higher than anticipated. Although the income we generated this year was significantly lower than originally budgeted for, we managed to more or less break even by delaying spending on some of our projects and also cutting costs 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 1.32 % 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 less fixed assets) 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 £303,815. This equates to approximately 4.6 months running costs.

This year £93,438 of funds previously designated into our Digital Fund have been invested in the development of our new website and CRM leaving £16,071 available to update these digital platforms in the coming years. This is in accordance with our strategic plans. We also have a policy of designating any surpluses made on our parenting classes (seminars 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 £6,972 in this designated Parent Talk Fund at 30th June 2020.

The Charity held restricted reserves at 30th June 2020 of £20,804 in our Family Crisis Support Fund (FCS) (formerly known as Helping Hands Project). This funding is for the provision of practical help in the home or equipment to families in dire need.

PRINCIPAL FUNDING

At present the Charity's principal funding comes from 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 (Northern Ireland) of £10,500 and £19,891 from the Scottish Government.

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% rise was agreed for the 2019-20 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 four departmental managers were paid a cumulative total of £151,500 over the course of the year. We had 19.4 full time equivalent members of staff over the course of the year (20.8 in 2018/19).

Commitments

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

TWINS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2020

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

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 24/11/20 and signed on their behalf by:



Krista Pound
Chair

TWINS TRUST LTD
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2020

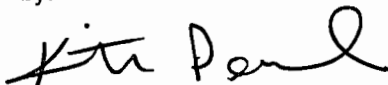
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 *24 November* and signed on its behalf
by: *2020*



Krista Pound
Chair

TWINS TRUST LTD
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TWINS TRUST LTD

Opinion

We have audited the financial statements of Twins Trust Ltd (the 'charitable company') for the year ended 30 June 2020 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 2020 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.

TWINS TRUST LTD
(A company limited by guarantee)

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

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 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.

TWINS TRUST LTD
(A company limited by guarantee)

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

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

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. This description forms part of our Auditors' report.

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 to them 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.

M. Dickinson

Mark Dickinson 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:

10 11 2020

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 2020**

| | Note | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ | Total funds 2019 £ |
|------------------------------------|------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 93,679 | 176,182 | 269,861 | 266,560 |
| Charitable activities | 4 | 87,080 | 680,584 | 767,664 | 894,333 |
| Other trading activities | 5 | 27,693 | 77,407 | 105,100 | 126,589 |
| Investments | 6 | - | 3,789 | 3,789 | 1,313 |
| Total income | | 208,452 | 937,962 | 1,146,414 | 1,288,795 |
| Expenditure on: | | | | | |
| Raising funds | 7 | 172 | 12,658 | 12,830 | 14,410 |
| Charitable activities | 8 | 283,728 | 836,547 | 1,120,275 | 1,268,591 |
| Total expenditure | | 283,900 | 849,205 | 1,133,105 | 1,283,001 |
| Net (expenditure)/income | | (75,448) | 88,757 | 13,309 | 5,794 |
| Transfers between funds | 18 | 51,040 | (51,040) | - | - |
| Net movement in funds | | (24,408) | 37,717 | 13,309 | 5,794 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 45,212 | 424,423 | 469,635 | 463,841 |
| Net movement in funds | | (24,408) | 37,717 | 13,309 | 5,794 |
| Total funds carried forward | | 20,804 | 462,140 | 482,944 | 469,635 |

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

The notes on pages 21 to 49 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2020

| | Note | 2020 £ | 2019 £ |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Intangible assets | 13 | 125,010 | 50,491 |
| Tangible assets | 14 | 10,272 | 11,336 |
| | | 135,282 | 61,827 |
| Current assets | | | |
| Debtors | 15 | 98,022 | 83,100 |
| Investments | 16 | 75,000 | - |
| Cash at bank and in hand | | 390,855 | 486,849 |
| | | 563,877 | 569,949 |
| Creditors: amounts falling due within one year | 17 | (216,215) | (162,141) |
| | | 347,662 | 407,808 |
| Total assets less current liabilities | | 482,944 | 469,635 |
| Total net assets | | 482,944 | 469,635 |
| Charity funds | | | |
| Restricted funds | 18 | 20,804 | 45,212 |
| Unrestricted funds | 18 | 462,140 | 424,423 |
| Total funds | | 482,944 | 469,635 |

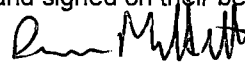
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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 24/11/20 and signed on their behalf by:



Krista Pound
Chair



Duncan Moffett
Treasurer

The notes on pages 21 to 49 form part of these financial statements.

TWINS TRUST LTD
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

| | | 2020 £ | 2019 £ |
|---|----|----------------|----------------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | 21 | 78,451 | (36,572) |
| Cash flows from investing activities | | | |
| Purchase of intangible and tangible fixed assets | | (99,445) | (59,542) |
| Purchase of short term investments | | (75,000) | - |
| Net cash used in investing activities | | (174,445) | (59,542) |
| Change in cash and cash equivalents in the year | | (95,994) | (96,114) |
| Cash and cash equivalents at the beginning of the year | | 486,849 | 582,963 |
| Cash and cash equivalents at the end of the year | 22 | <u>390,855</u> | <u>486,849</u> |

The notes on pages 21 to 49 form part of these financial statements

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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 | - | 5 years straight line |
|----------------------|---|-----------------------|

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.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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 Investments

Investments held as current assets represent deposit accounts that are not readily convertible to cash.

2.10 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.

2.11 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.

2.12 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.

2.13 Deferred income

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

2.14 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.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.15 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.

2.16 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.

2.17 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

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-----------|--|--|---------------------------------------|
| Donations | 93,679 | 176,182 | 269,861 |
| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
| Donations | 92,285 | 174,275 | 266,560 |

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

4. Income from charitable activities

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|--|--|--|---------------------------------------|
| Courses and study days | 90 | 71,965 | 72,055 |
| Information to parents and professionals | - | 25,985 | 25,985 |
| Membership subscriptions | - | 582,634 | 582,634 |
| Grants | 86,990 | - | 86,990 |
| Total 2020 | 87,080 | 680,584 | 767,664 |
| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
| Courses and study days | 974 | 94,613 | 95,587 |
| Information to parents and professionals | - | 3,709 | 3,709 |
| Membership subscriptions | - | 589,177 | 589,177 |
| Grants | 205,860 | - | 205,860 |
| <i>Total 2019</i> | <i>206,834</i> | <i>687,499</i> | <i>894,333</i> |

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Government grants

| | 2020 £ | 2019 £ |
|---|---------------|----------------|
| Department of Health (IESD) | - | 151,295 |
| 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) | 1,638 | 1,278 |
| Scottish Government | 19,891 | 13,551 |
| Corra Foundation (Scottish Government Wellbeing Fund) | 6,780 | - |
| | <u>45,764</u> | <u>183,579</u> |

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 - the grant was received for the provision of free antenatal courses for expectant parents of multiples across Scotland.

Corra Foundation (Scottish Government Wellbeing Fund) - the grant was for the provision of support to new and expectant multiple birth families across Scotland at the beginning of the Covid-19 pandemic period.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

5. Income from other trading activities

Income from fundraising events

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|----------------------------------|--|--|---------------------------------------|
| Fundraising, publicity and sales | 27,693 | 65,630 | 93,323 |
| Magazine | - | 11,777 | 11,777 |
| | <u>27,693</u> | <u>77,407</u> | <u>105,100</u> |

| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|----------------------------------|--|--|---------------------------------------|
| Fundraising, publicity and sales | 41,164 | 73,715 | 114,879 |
| Magazine | - | 11,710 | 11,710 |
| | <u>41,164</u> | <u>85,425</u> | <u>126,589</u> |

6. Investment income

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------|--|---------------------------------------|
| Investment income | 3,789 | 3,789 |
| | <u>3,789</u> | <u>3,789</u> |

| | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------|--|---------------------------------------|
| Investment income | 1,313 | 1,313 |
| | <u>1,313</u> | <u>1,313</u> |

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

7. Expenditure on raising funds

Costs of raising voluntary income

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-----------------------------------|--|--|---------------------------------------|
| Fundraising, publicity and events | 172 | 12,658 | 12,830 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
| Fundraising, publicity and events | 2,880 | 11,530 | 14,410 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

8. Analysis of expenditure on charitable activities

Summary by fund type

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|--|--|--|---------------------------------------|
| Northern Ireland | 31,474 | - | 31,474 |
| Scotland | 47,714 | - | 47,714 |
| Awards for All England and Wales | 5,945 | - | 5,945 |
| Family Crisis Support (FCS) | 73,930 | - | 73,930 |
| Northern Ireland Big Lottery | 26,751 | - | 26,751 |
| General | - | 767,550 | 767,550 |
| Clinical Research | 29,739 | - | 29,739 |
| Bereavement Support Group | 16,600 | - | 16,600 |
| Covid-19 | 13,730 | - | 13,730 |
| Centre for Research and Clinical Excellence (CRCE) | 37,845 | - | 37,845 |
| Parent Talks | - | 68,997 | 68,997 |
| | <u>283,728</u> | <u>836,547</u> | <u>1,120,275</u> |
| | <u>283,728</u> | <u>836,547</u> | <u>1,120,275</u> |
| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
| Northern Ireland | 36,873 | - | 36,873 |
| Scotland | 48,390 | - | 48,390 |
| Awards for All England and Wales | 3,895 | - | 3,895 |
| Helping Hands Project | 68,119 | - | 68,119 |
| Northern Ireland Big Lottery | 9,696 | - | 9,696 |
| General | - | 741,962 | 741,962 |
| Clinical Research | 48,160 | - | 48,160 |
| Bereavement Support Group | 16,075 | - | 16,075 |
| Department of Health IESD | 152,047 | - | 152,047 |
| Twin to Twin Transfusion Syndrome | 49,871 | - | 49,871 |
| Parent Talks | - | 93,503 | 93,503 |
| | <u>433,126</u> | <u>835,465</u> | <u>1,268,591</u> |
| | <u>433,126</u> | <u>835,465</u> | <u>1,268,591</u> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

9. Analysis of expenditure by activities

| | Activities undertaken directly 2020 £ | Support costs 2020 £ | Total funds 2020 £ |
|--|--|---|---------------------------------------|
| Northern Ireland | 31,474 | - | 31,474 |
| Scotland | 47,714 | - | 47,714 |
| Awards for All England and Wales | 5,945 | - | 5,945 |
| Family Crisis Support (FCS) | 73,930 | - | 73,930 |
| Northern Ireland Big Lottery | 26,751 | - | 26,751 |
| General | 284,458 | 483,092 | 767,550 |
| Clinical Research | 29,739 | - | 29,739 |
| Bereavement Support Group | 16,600 | - | 16,600 |
| Covid-19 | 13,730 | - | 13,730 |
| Centre for Research and Clinical Excellence (CRCE) | 37,845 | - | 37,845 |
| Parent Talks | 68,997 | - | 68,997 |
| | <u>637,183</u> | <u>483,092</u> | <u>1,120,275</u> |

| | <i>Activities undertaken directly 2019 £</i> | <i>Support costs 2019 £</i> | <i>Total funds 2019 £</i> |
|-----------------------------------|--|---|---------------------------------------|
| Northern Ireland | 36,873 | - | 36,873 |
| Scotland | 48,390 | - | 48,390 |
| Awards for All England and Wales | 3,895 | - | 3,895 |
| Helping Hands Project | 68,119 | - | 68,119 |
| Northern Ireland Big Lottery | 9,696 | - | 9,696 |
| General | 240,756 | 501,206 | 741,962 |
| Clinical Research | 48,160 | - | 48,160 |
| Bereavement Support Group | 16,075 | - | 16,075 |
| Department of Health IESD | 152,047 | - | 152,047 |
| Twin to Twin Transfusion Syndrome | 49,871 | - | 49,871 |
| Parent Talks | 93,503 | - | 93,503 |
| | <u>767,385</u> | <u>501,206</u> | <u>1,268,591</u> |

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9. Analysis of expenditure by activities (continued)

Analysis of direct costs

| | Northern Ireland 2020 £ | Scotland 2020 £ | Awards for All England and Wales 2020 £ | Family Crisis Support (FCS) 2020 £ | Northern Ireland Big Lottery 2020 £ |
|---------------------------------------|----------------------------------|-----------------------|---|---|---|
| Service delivery administration costs | 2,078 | 4,315 | 1,420 | 2,401 | 5,164 |
| Magazine | - | - | - | - | - |
| Staff costs and other expenses | 29,309 | 37,104 | 2,355 | 62,037 | 21,477 |
| Courses and study days | 87 | 6,182 | - | - | - |
| Consultancy costs | - | 113 | 2,170 | 9,492 | 110 |
| IT costs | - | - | - | - | - |
| Grants payable | - | - | - | - | - |
| | 31,474 | 47,714 | 5,945 | 73,930 | 26,751 |

| | General 2020 £ | Clinical Research 2020 £ | Bereavement Support Group 2020 £ | Covid-19 2020 £ | Centre for Research and Clinical Excellence (CRCE) 2020 £ |
|---------------------------------------|----------------------|-----------------------------------|--|-----------------------|---|
| Service delivery administration costs | 60,938 | 674 | 1,128 | 1,383 | 6 |
| Magazine | 45,014 | - | - | - | - |
| Staff costs and other expenses | 102,571 | 18,625 | 13,647 | 11,928 | 194 |
| Courses and study days | 6,088 | - | 1,285 | - | 212 |
| Consultancy costs | 37,311 | 440 | 540 | 419 | 25,462 |
| IT costs | 32,536 | - | - | - | 638 |
| Grants payable | - | 10,000 | - | - | 11,333 |
| | 284,458 | 29,739 | 16,600 | 13,730 | 37,845 |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

| | Parent Talks 2020 £ | Total funds 2020 £ |
|---------------------------------------|------------------------------|-----------------------------|
| Service delivery administration costs | 804 | 80,311 |
| Magazine | - | 45,014 |
| Staff costs and other expenses | 28,849 | 328,096 |
| Courses and study days | 38,383 | 52,237 |
| Consultancy costs | 395 | 76,452 |
| IT costs | 566 | 33,740 |
| Grants payable | - | 21,333 |
| | <u>68,997</u> | <u>637,183</u> |

| | <i>Northern Ireland 2019 £</i> | <i>Scotland 2019 £</i> | <i>Awards for All England and Wales 2019 £</i> | <i>Helping Hands Project 2019 £</i> | <i>Northern Ireland Big Lottery 2019 £</i> |
|---------------------------------------|--|--------------------------------|--|---|--|
| 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> |

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NOTES TO THE FINANCIAL STATEMENTS
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9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

| | <i>General</i> 2019 £ | <i>Clinical</i> <i>Research</i> 2019 £ | <i>Bereavement</i> <i>Support</i> <i>Group</i> 2019 £ | <i>Department</i> <i>of Health</i> <i>IESD</i> 2019 £ | <i>Twin to Twin</i> <i>Transfusion</i> <i>Syndrome</i> 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>Parent Talks</i> 2019 £ | <i>Total</i> <i>funds</i> 2019 £ |
|---------------------------------------|----------------------------------|---|
| Service delivery administration costs | 283 | 78,950 |
| Magazine | - | 45,750 |
| Staff costs and other expenses | 39,782 | 356,585 |
| Courses and study days | 52,872 | 81,506 |
| Consultancy costs | - | 161,692 |
| IT costs | 566 | 23,291 |
| Grants payable | - | 19,611 |
| | <u>93,503</u> | <u>767,385</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

9. Analysis of expenditure by activities (continued)

Analysis of support costs

| | General 2020 £ | Total funds 2020 £ |
|-----------------------------|-------------------------------|---------------------------------------|
| Staff costs | 389,393 | 389,393 |
| Office costs | 33,056 | 33,056 |
| Conferences and exhibitions | 1,206 | 1,206 |
| Professional fees | 6,778 | 6,778 |
| Finance costs | 5,405 | 5,405 |
| Insurance | 2,181 | 2,181 |
| Other costs | 10,579 | 10,579 |
| Depreciation | 25,989 | 25,989 |
| Governance costs | 8,505 | 8,505 |
| | <u>483,092</u> | <u>483,092</u> |

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.

| | <i>General 2019 £</i> | <i>Total funds 2019 £</i> |
|-----------------------------|-------------------------------|---------------------------------------|
| Staff costs | 420,894 | 420,894 |
| Office costs | 39,365 | 39,365 |
| Conferences and exhibitions | 992 | 992 |
| Professional fees | 6,456 | 6,456 |
| Finance costs | 6,744 | 6,744 |
| Insurance | 1,702 | 1,702 |
| Other costs | 12,852 | 12,852 |
| Depreciation | 5,625 | 5,625 |
| Governance costs | 6,576 | 6,576 |
| | <u>501,206</u> | <u>501,206</u> |

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NOTES TO THE FINANCIAL STATEMENTS
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Split of General Fund - Direct costs

| | Support Services 2020 £ | Other General 2020 £ | Total funds 2020 £ |
|---------------------------------------|--|---|---------------------------------------|
| Service delivery administration costs | (124) | 61,062 | 60,938 |
| Magazine | - | 45,014 | 45,014 |
| Staff costs and other expenses | 102,571 | - | 102,571 |
| Courses and study days | 2,186 | 3,902 | 6,088 |
| Consultancy costs | 8,208 | 29,103 | 37,311 |
| IT costs | - | 32,536 | 32,536 |
| Grants payable | - | - | - |
| | <u>112,841</u> | <u>171,617</u> | <u>284,458</u> |

| | <i>Support Services 2019 £</i> | <i>Other General 2019 £</i> | <i>Total funds 2019 £</i> |
|---------------------------------------|--|---|---------------------------------------|
| Service delivery administration costs | (217) | 61,328 | 61,111 |
| Magazine | - | 45,750 | 45,750 |
| Staff costs and other expenses | 64,523 | - | 64,523 |
| Courses and study days | 2,485 | 413 | 2,898 |
| Consultancy costs | 5,042 | 42,238 | 47,280 |
| IT costs | - | 19,194 | 19,194 |
| | <u>71,833</u> | <u>168,923</u> | <u>240,756</u> |

10. Auditors' remuneration

| | 2020 £ | 2019 £ |
|--|---------------------|-------------------|
| Fees payable to the Company's auditor for the audit of the Company's annual accounts | <u>7,825</u> | <u>5,630</u> |

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NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs

| | 2020 | 2019 |
|---|-----------------------|----------------|
| | £ | £ |
| Wages and salaries | 588,615 | 638,429 |
| Social security costs | 47,817 | 49,721 |
| Operating costs of defined contribution pension schemes | 16,990 | 13,252 |
| | <u>653,422</u> | <u>701,402</u> |

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 £73,314 (2019: £81,880) are included in support costs. In 2019, redundancy payments of £17,695 and a further £17,008 of payments in lieu of notice on termination were included. All redundancy and termination costs had been paid at 30th June 2019 and no further costs were incurred in the year to 30th June 2020.

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

| | 2020 | 2019 |
|-------|--------------------|-------------|
| | No. | No. |
| Staff | <u>28.0</u> | <u>30.0</u> |

The average headcount expressed as full-time equivalents was:

| | 2020 | 2019 |
|-------|--------------------|-------------|
| | No. | No. |
| Staff | <u>19.4</u> | <u>20.8</u> |

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

| | 2020 | 2019 |
|-------------------------------|-------------|-------------|
| In the band £60,001 - £70,000 | 1 | 1 |

Key management personnel were considered to be various senior staff and their remuneration for the year was £227,967 (2019 - £248,458).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 30 June 2020, expenses totalling £451 were reimbursed or paid on the behalf of 2 Trustees (2019 - £306 to 3 Trustees).

During the year insurance costs were paid of £2,181 (2019 - £1,702). An element of this cost relates to Trustee indemnity insurance.

13. Intangible assets

| | Computer software £ |
|-----------------------|------------------------------------|
| Cost | |
| At 1 July 2019 | 50,491 |
| Additions | 93,438 |
| At 30 June 2020 | <u>143,929</u> |
| Amortisation | |
| Charge for the year | 18,919 |
| At 30 June 2020 | <u>18,919</u> |
| Net book value | |
| At 30 June 2020 | <u><u>125,010</u></u> |
| At 30 June 2019 | <u><u>50,491</u></u> |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

14. Tangible fixed assets

| | Plant and machinery £ |
|--------------------------|--------------------------------------|
| Cost or valuation | |
| At 1 July 2019 | 52,324 |
| Additions | 6,007 |
| Disposals | (26,790) |
| At 30 June 2020 | 31,541 |
| Depreciation | |
| At 1 July 2019 | 40,988 |
| Charge for the year | 7,071 |
| On disposals | (26,790) |
| At 30 June 2020 | 21,269 |
| Net book value | |
| At 30 June 2020 | 10,272 |
| At 30 June 2019 | 11,336 |

15. Debtors

| | 2020 £ | 2019 £ |
|--------------------------------|-------------------|-------------------|
| Due within one year | | |
| Trade debtors | 15,883 | 7,370 |
| Other debtors | 41,633 | 52,653 |
| Prepayments and accrued income | 40,506 | 23,077 |
| | 98,022 | 83,100 |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

16. Current asset investments

| | 2020 £ | 2019 £ |
|------------------------|---------------|-----------|
| Short term investments | <u>75,000</u> | <u>-</u> |

17. Creditors: Amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 35,990 | 40,797 |
| Other taxation and social security | 12,161 | 10,943 |
| Other creditors | 3,740 | - |
| Accruals and deferred income | 89,542 | 69,802 |
| Grants accrued | 74,782 | 40,599 |
| | <u>216,215</u> | <u>162,141</u> |

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

| | 2020 £ | 2019 £ |
|---|---------------|---------------|
| Grants committed at the beginning of the year | 40,599 | 41,537 |
| Additions | 44,000 | 19,611 |
| Amounts claimed | (9,817) | (20,549) |
| | <u>74,782</u> | <u>40,599</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.

£1,232 of this grant remains to be paid and is due within one year of when the research is complete.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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

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.

The grant recipient has until July 2021 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 initially had 2 years to complete the research but extensions have been agreed as a result of the Covid-19 pandemic until at least July 2021. The grants are payable when the research is complete.

Grants awarded 2019/20

Dr Andrew Sharp, Department of Women's and Children's Health, Liverpool Women's Hospital.

£20,000 (split of 50:50 Twins Trust: BMFMS)

Examining the role of the vaginal microbiome and cervical length at 16 weeks in the prediction of preterm birth in twin pregnancy.

The grant recipient has 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
FOR THE YEAR ENDED 30 JUNE 2020

17. 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 2019 | Income received during the year | Amounts released during the year | Deferred income at 30 June 2020 |
|---------------------------------|---------------------------------------|--|---|--|
| | £ | £ | £ | £ |
| Advertising Income | 2,150 | 15,088 | (15,998) | 1,240 |
| Course Fees | 6,790 | 72,230 | (72,055) | 6,965 |
| Awards for All | 14,650 | - | (14,650) | - |
| Maternity Engagement Audit Fees | - | 42,500 | (22,500) | 20,000 |
| NI Big Lottery | 6,124 | 37,759 | (26,576) | 17,307 |
| Garfield Weston | 15,000 | - | (15,000) | - |
| NI Grants | 5,186 | 17,455 | (19,093) | 3,548 |
| | <u>49,900</u> | <u>185,032</u> | <u>(185,872)</u> | <u>49,060</u> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

18. Statement of funds

Statement of funds - current year

| | Balance at 1 July 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 June 2020 £ |
|---|--------------------------------|------------------|--------------------|--------------------------|------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Parent Talks | 3,074 | 72,895 | (68,997) | - | 6,972 |
| Digital Fund | 109,509 | - | - | (93,438) | 16,071 |
| | <u>112,583</u> | <u>72,895</u> | <u>(68,997)</u> | <u>(93,438)</u> | <u>23,043</u> |
| General funds | | | | | |
| Support Services | - | 27,158 | (112,842) | 85,684 | - |
| Other General Funds | 311,840 | 837,909 | (667,366) | (43,286) | 439,097 |
| | <u>311,840</u> | <u>865,067</u> | <u>(780,208)</u> | <u>42,398</u> | <u>439,097</u> |
| Total Unrestricted funds | <u>424,423</u> | <u>937,962</u> | <u>(849,205)</u> | <u>(51,040)</u> | <u>462,140</u> |
| Restricted funds | | | | | |
| Clinical Research | - | 12,422 | (29,745) | 17,323 | - |
| Centre for Research and Clinical Excellence (CRCE) | 10,649 | 19,540 | (37,932) | 7,743 | - |
| Family Crisis Support (FCS) | 34,563 | 60,179 | (73,938) | - | 20,804 |
| Scotland | - | 35,516 | (47,715) | 12,199 | - |
| Northern Ireland | - | 21,219 | (31,474) | 10,255 | - |
| Awards for All England and Wales | - | 5,945 | (5,945) | - | - |
| Bereavement Support Group | - | 13,150 | (16,670) | 3,520 | - |
| Covid-19 | - | 13,730 | (13,730) | - | - |
| Northern Ireland Big Lottery | - | 26,751 | (26,751) | - | - |
| | <u>45,212</u> | <u>208,452</u> | <u>(283,900)</u> | <u>51,040</u> | <u>20,804</u> |
| Total of funds | <u>469,635</u> | <u>1,146,414</u> | <u>(1,133,105)</u> | <u>-</u> | <u>482,944</u> |

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**NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds (continued)

Statement of funds - prior year

| | <i>Balance at 1 July 2018</i> | <i>Income</i> | <i>Expenditure</i> | <i>Transfers in/out</i> | <i>Balance at 30 June 2019</i> |
|-----------------------------------|-----------------------------------|------------------|--------------------|-----------------------------|--|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| 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> |
| General funds | | | | | |
| 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> |
| Total Unrestricted funds | <u>373,174</u> | <u>948,512</u> | <u>(846,995)</u> | <u>(50,268)</u> | <u>424,423</u> |
| Restricted funds | | | | | |
| 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> |
| Total of funds | <u>463,841</u> | <u>1,288,795</u> | <u>(1,283,001)</u> | <u>-</u> | <u>469,635</u> |

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Unrestricted (includes designated funds)

Support Services

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

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 further development 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.

Family Crisis Support (FCS) (formerly known as 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.

Clinical Research

To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This fund was wound down by 30th June 2020, but this vital research will continue to be a priority under our new matched funding agreement with St George's Hospital London (see below).

Centre for Research and Clinical Excellence (CRCE) (formerly 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. From 1st March 2020 this work, along with other medical research projects, will be continued in partnership with St George's Fetal Medicine Unit. This specialist centre will develop a national education programme for health professionals to share learning, and design new research studies to improve the outcomes of multiple pregnancies and save babies' lives.

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

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

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**NOTES TO THE FINANCIAL STATEMENTS
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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.

Covid-19 Response Fund

To provide services to expectant and new families with multiples, many of whom fall into high risk and vulnerable categories during the Covid-19 pandemic. The services are designed to support/replace existing NHS services and support, which have been reduced due to staffing and capacity shortages. This year we received £10,530 from the London Community Response Fund to support families in the Greater London area and also £3,200 from HIWCF to support families in Hampshire and the Isle of Wight.

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.

19. Summary of funds

Summary of funds - current year

| | Balance at 1 July 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 June 2020 £ |
|------------------|--------------------------------|------------------|--------------------|--------------------------|------------------------------------|
| Designated funds | 112,583 | 72,895 | (68,997) | (93,438) | 23,043 |
| General funds | 311,840 | 865,067 | (780,208) | 42,398 | 439,097 |
| Restricted funds | 45,212 | 208,452 | (283,900) | 51,040 | 20,804 |
| | <u>469,635</u> | <u>1,146,414</u> | <u>(1,133,105)</u> | <u>-</u> | <u>482,944</u> |

Summary of funds - prior 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> |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

| | Restricted funds 2020 £ | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|--|--|---------------------------------------|
| Tangible fixed assets | - | 10,272 | 10,272 |
| Intangible fixed assets | - | 125,010 | 125,010 |
| Current assets | 133,248 | 430,629 | 563,877 |
| Creditors due within one year | (112,444) | (103,771) | (216,215) |
| Total | 20,804 | 462,140 | 482,944 |

Analysis of net assets between funds - prior period

| | <i>Restricted funds 2019 £</i> | <i>Unrestricted funds 2019 £</i> | <i>Total funds 2019 £</i> |
|-------------------------------|--|--|---------------------------------------|
| 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) |
| Total | 45,212 | 424,423 | 469,635 |

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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

| | 2020 £ | 2019 £ |
|--|---------------|-----------------|
| Net income for the period (as per Statement of Financial Activities) | 13,309 | 5,794 |
| Adjustments for: | | |
| Depreciation charges | 25,989 | 5,625 |
| Decrease/(increase) in debtors | (14,922) | 1,015 |
| Increase/(decrease) in creditors | 19,892 | (48,068) |
| Increase/(decrease) in grants committed | 34,183 | (938) |
| Net cash provided by/(used in) operating activities | 78,451 | (36,572) |

22. Analysis of cash and cash equivalents

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Cash at bank and in hand | 390,855 | 486,849 |
| Total cash and cash equivalents | 390,855 | 486,849 |

23. Analysis of changes in net debt

| | At 1 July 2019 £ | Cash flows £ | At 30 June 2020 £ |
|--------------------------|------------------------|-----------------|-------------------------|
| Cash at bank and in hand | 486,849 | (95,994) | 390,855 |
| Short term investments | - | 75,000 | 75,000 |
| | 486,849 | (20,994) | 465,855 |

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

24. Capital commitments

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Contracted for but not provided in these financial statements | | |
| Acquisition of intangible assets | - | 86,814 |
| | - | 86,814 |

25. Other financial commitments

Twins Trust have entered into a 3 year matched funding collaboration agreement with St George's University Hospitals NHS Foundation Trust and St George's University of London to create a centre of excellence for multiple births. The maximum financial contribution of the Charity to this project is £100,000 payable in annual instalments over the 3 years of the project. The first instalment of £34,000 has been provided for in these accounts. 2 further instalments of £33,000 are due on 1st December 2020 and 1st December 2021. The Charity can terminate this agreement at any time by giving 6 months' notice, and will then only be liable for their share of costs and expenses committed and not cancellable up to the termination date.

26. 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 £16,990 (2019 - £13,252). Contributions totalling £3,591 (2019 - £nil) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 30 June 2020 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Not later than 1 year | 20,027 | 18,460 |
| Later than 1 year and not later than 5 years | 45,061 | 4,665 |
| | 65,088 | 23,125 |

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

| | 2020 £ | 2019 £ |
|-------------------------|-----------|-----------|
| Operating lease rentals | 20,584 | 21,421 |
| | 20,584 | 21,421 |

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28. Taxation

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

29. Gifts in kind

During the year the Charity received donations in kind of £2,285 (2019 - £3,315) in respect of Norland trained early years practitioner costs from the Norland agency. A donation of £5,000 (2019 - £nil) was also received in relation to the Norland College evaluation of FCS services.

Two parenting webinars were donated at an equivalent cost of £100 (2019 - £nil) and rent was waived for one quarter for the office in Northern Ireland at £350 (2019 - £nil).

Professor Asma Khalil and the St George's Fetal Medicine Unit team donated their time to update and review large sections of our new website. This was valued at £1,500 (2019 - £nil).

30. Related party transactions

During the year, Perris Myatt (a business operated by a Trustee - Sarah Perris) donated services to the Charity of £nil (2019 - £3,000) and was reimbursed expenses of £nil (2019 - £285). At the year end there was no outstanding balance due (2019 - £nil).

During the year, donations received from Trustees without conditions attached totalled £800 (2019 - £nil).

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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