

TWINS TRUST LTD
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

TWINS TRUST LTD
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2021**

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

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 (resigned 30/06/2021)
Nicky Deans (appointed 01/07/2021, resigned 07/09/2021)
Shauna Leven (appointed 08/09/2021)

Chief executive

Keith Reed (resigned 30/06/2021)
Shauna Leven (appointed 08/09/2021)

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 2021

Bankers

National Westminster Bank Plc
151 High Street
Guildford
GU1 3AH

HSBC Bank plc
6 Commercial Way
Woking
Surrey
GU21 1EZ

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 2021

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)'.

CHAIR'S INTRODUCTION – PLACING OUR FAMILIES AT THE HEART OF EVERYTHING THAT WE DO

Faced with another year of constant change and uncertainty, Twins Trust has more than stepped up to the challenge.

The need for our services has remained exceptionally high over the last year. The pandemic has created even more isolation and financial hardship for families. Expectant parents have faced attending scans alone and have dealt with the additional worry of giving birth during a pandemic.

A report by MBRRACE published in January 2021 was a stark reminder of how our families suffer inequality in maternity care. Multiple pregnancy experts looked at UK-wide twin pregnancies which sadly involved at least one foetal loss, stillbirth or neonatal death. Fifty twin pregnancies and 80 baby deaths were reviewed from 2017.

They found most deaths may have been preventable with better care.

At the same time, other services which parents could usually draw upon have been reduced. Many of the NHS staff who would have ordinarily supported them have been called instead to the frontline against Covid-19. Their usual support groups and social interactions have not been accessible.

In spite of the challenges presented by Covid-19, we continue to meet our families' needs through support and education, lead hard hitting campaigns to ensure that disparities in multiples' care are addressed and conduct pioneering research into pregnancy and neonatal care for multiples, in partnership with the medical community.

Here's some of the highlights this year:

- We have supported more than 5,000 families – more than three times the amount of people we supported last year. We were able to do this by moving our services online, meaning that we could reach far more people.
- We have celebrated the first year of the Twins Trust Centre for Research and Clinical Excellence centre at St. George's hospital in London – the centre has delivered 7 pieces of research and more than 1,500 healthcare professionals attended our webinar series.
- Our supporters raised £88,177 for us through fun and safe events such as our virtual 5.8 challenge in April and our first virtual 10k for TTTS in August. We took part in the Big Give for the first time, and in collaboration with other charities we organised a group of fundraisers to climb Ben Nevis at night. We also were awarded £88,445 of funding from the National Lottery Community Fund to support our Covid-19 Emergency Support Programme. Although it's been harder than ever, our fundraising efforts this year have been so successful, that we have managed to increase our income by 5% from last year.
- We have worked tirelessly to reduce the inequalities of maternity care for our families through our Maternity Engagement Programme, as detailed within.

We also said a fond farewell to our Chief Executive, Keith Reed. His contribution to the charity is hugely appreciated by us and all of the families he has supported throughout his time with us. We are enjoying welcoming our new Chief Executive, Shauna Leven who brings with her a wealth of experience in the UK not for profit sector.

I know that Shauna is looking forward to leading the charity through the final year of our current strategy and building a new strategy for the future.

Krista Pound (Chair of Trustees)

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FOR THE YEAR ENDED 30 JUNE 2021

WHAT HAS MADE US PROUD THIS YEAR

When the pandemic hit last year we undertook a strategic review of our objectives and determined that we were still on track to achieve impact at the same level. Although we're acutely aware that the long term impact of Covid-19 still remains to be seen, we believe that our flexibility and creativity will allow us to rise to any challenge.

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.

REVIEW WHAT WE HAVE ACHIEVED AGAINST OUR OBJECTIVES

Objectives for 3 years ending on 30th June 2022	What we've achieved so far to 30 th June 2021
Save 580 babies' lives	So far we estimate we have saved 292 lives
Stop 1,100 babies needing neonatal care	So far we estimate we have stopped 836 babies needing neonatal care
Reduce 8,300 expectant parents' anxiety and prevent up to 800 from developing PND	Around 7,469 parents were less anxious and 534 less parents developed PND
Support 7,500 concerned or upset parents Be the first place our families go to for information	We have supported 5,737 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

With all we've achieved this year, it is difficult to pick just a few highlights. Here are some of our most important impacts.

SUPPORTING YOU THROUGH A TOUGH YEAR

Our families needed us even more:

Throughout the year we have helped:

- 1,349 families via our freephone Twinline (including the Twinline email service), and bereavement support group (15% more than last year).
- 166 families have received specialist support or coaching via our Honorary Consultant Service

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FOR THE YEAR ENDED 30 JUNE 2021

(compared to 160 last year).

- 3,091 families are using our new community forums – gaining that peer to peer support on many different topics from what equipment to buy to reassurance for our expectant mums.
- 114 families have received breastfeeding peer support (compared to 76 the year before).
- 4,837 families attended our webinars or online courses (compared to 3,469 the year before). In addition 396 parents attended our webinars or online courses in Scotland (Compared to 401 the year before).
- In Northern Ireland 37 families attended a hospital Twins Trust talk either in person or virtually. This figure is lower than the year before of 140, largely due to the effect of the pandemic.
- The Northern Ireland team adapted their services to ensure families were still able to access support. 490 joined us in 20/21 for zoom parent sessions. These were a mix of mornings to substitute our club meet ups and parent only evening meet ups.
- 430,951 web visitors (compared to 463,560 the year before).

Our resources were downloaded and watched more than 34,000 times.

When our clubs had to temporarily close their doors, we found another way to help facilitate that peer to peer support. We launched our community forum April 2020, and with more than 3,000 families now participating, we can see that this has been an invaluable outlet for those otherwise facing isolation.

"I would say Twins Trust is like a community. Joining that community, it just feels like you're not on your own. It makes a big difference."

Our antenatal and Practical Preparing for Parenthood classes continued to run online to ensure families could get the help and reassurance they needed. Thanks to the National Lottery Community Fund Award we received in October 2020, we were able to offer our Practical Preparing for Parenthood and Breastfeeding courses to our families for free. More than 1,400 parents benefited from these courses.

To support our families as much as possible during the lockdowns, we offered a free webinar to help get through a tough time. And for our loyal members, we offered free access to wellbeing resources and free access to a webinar regarding the return to work following maternity leave.

We didn't stop there...In response to requests from our members we have also introduced some new courses – The Early Pregnancy Course and Mini First Aid course were introduced in April 2021.

To empower the wider family network, we also introduced a new course for people that support parents of multiples (Grandparents/Aunties/Uncles etc.)

These are already proving to be very popular – but don't take our word for it, here's a quote from one of our parents:

"Really enjoyed the first aid course!! My mum also really enjoyed the session on supporting parents of multiples"

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WE'RE HERE WHEN YOU NEED IT THE MOST

FAMILY CRISIS SUPPORT

Less available government services since the beginning of the Covid pandemic has meant that many families have struggled to access the support they would usually be able to rely on, including medical care and mental health support. Twins Trust has stepped up, filling this gap for the multiples' families most in need.

Due to Covid-19 we have changed the way we deliver our Family Crisis Support service:

- We have eased the eligibility criteria to help many people:
 - Mothers who need to stay in hospital and are separated from their partners, when they need support the most.
 - Mothers isolated from their babies on neonatal wards.
 - New parents of twins, triplets or more facing isolation at home without support from family or friends.
 - Families with twins, triplets or more under 4 years-old, who are being impacted by the Covid-19 restrictions and require support in light of the current situation.

Since March 2020, we have been delivering support remotely, using Zoom, WhatsApp and similar tools. This has enabled us to reach families in all parts of the UK, including the most remote areas. We have also extended our network of professionally trained childcare workers, who advise families facing the challenge of caring for more than one baby.

Demand for our services has increased by 200% on the same period last year. We believe that the number of families needing our support will remain high throughout 2022.

TWINS TRUST MATERNITY UNIT ENGAGEMENT PROGRAMME (T-MEP)

In June 2021, after a Covid-related pause, we began to re-engage with maternity units, completing our first audit for the year that month. We are aiming to complete 10 audits by the end of the next financial year (2021 – 2022), resulting in improved maternity care for our families.

In January 2021, a national expert body published a damning indictment of medical care for multiple pregnancies and births: the report: Perinatal Confidential Enquiry – Stillbirths and Neonatal Deaths in Twin Pregnancies found that 'in around 1 in 2 baby deaths, the care was poor. If care had been better, it may have prevented the baby from dying.' It also found that 'less than half the women were looked after by a multidisciplinary team of doctors, midwives and sonographers who were experts in twin pregnancies'.

The full report can be found: https://www.npeu.ox.ac.uk/assets/downloads/mbrace-uk/reports/perinatal-report-2020-twins/MBRRACE-UK_Twin_Pregnancies_Confidential_Enquiry.pdf

This report is powerful evidence in support of our case that outcomes in twin and multiple pregnancies can be better, in spite of higher risks: all we need is better care by more trained specialists.

We have urgently made contact with all national maternity units, 121 in total, to advise them of the report and the recommendations.

While we are focussing on the units that we know need to improve, we want to engage with all units to ensure that good levels of care do not reduce over time. More funding will allow us to reach 30 more units per year, helping 2,010 families.

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HELPING FAMILIES BY PARTNERING IN GROUNDBREAKING MEDICAL RESEARCH

Our ground breaking medical research and partnership with the British Maternal and Fetal Medicine Society (BMFMS) will resume, after being put on hold due to Covid.

Although the funded study from 2020 to reduce the overly high incidence of preterm birth in multiple births was deferred, we are excited to resume our research in 2022.

Again, due to the pandemic, we didn't provide an award last year, but we did top up the funding for one of our previous awards to evaluate the risk antenatally in twin pregnancies, which needed extra funds because of pandemic-related delays.

Most BMFMS-funded studies are now resuming although deadlines have been extended by 1-2 years to account for the time they were stopped and the work that is required to restart. It's hoped that we're also able to invite new applications to the scheme during the next financial year.

TWINS TRUST CENTRE FOR RESEARCH AND CLINICAL EXCELLENCE

We celebrated the achievements of the first year of the Twins Trust centre for Research and Clinical Excellence at St George's Hospital in London.

Our lead researcher, Professor Asma Khalil (MBBCH, MD, MRCOG, MSC (EPI), DFSRH, DIP (GUM)) and her team have published seven pieces of research and two opinion papers on twins, triplets and more. When in person study days were no longer possible, Professor Khalil and her team at the Centre morphed these into a series of webinars. The result was that 1500 healthcare professionals were able to access our research, vastly exceeding our expectations.

In the second year of the Centre, we are aiming to:

- Publish research on the following topics:
 - o Perinatal outcomes of monochorionic triplet pregnancies;
 - o Selective fetal growth restriction in dichorionic twin pregnancies: natural history and perinatal outcomes;
 - o Successful vaginal delivery in twin pregnancy: Prediction model;
 - o Risk factors for emergency Caesarean section for the second twin)
- Produce a new series of webinars and research seminars for professionals
- Answer growth chart queries from professionals across the country

NATIONAL REGISTRY

The national registry which includes data from all complicated multiple pregnancies and uncomplicated triplet and monochorionic twin pregnancies continues to grow and we are nearly at the threshold number of cases needed to perform ground breaking analysis on TTTS.

OTHER RESEARCH PROJECTS

Other research studies started to resume towards the end of the financial year. The FERN study (selective growth restriction) is due to open its first site at Liverpool Women's Hospital.

We have been involved in helping the STOPPIT-3 team (antenatal steroid study) with parent recruitment for their steering group and the first meeting took place in August 2021.

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WE'RE HERE FOR OUR FAMILIES IN NORTHERN IRELAND

Antenatal classes

We have talked to families expecting multiples in the Southern HSCT and Northern HSCT regions via zoom, providing them with vital information to improve their birth and parenting experience. Also, since January 21, we have been able to offer free antenatal classes to expectant parents, funded as part of our Big Lottery Fund NI project. The feedback on these classes has been very positive.

"I loved how informative it was. First pregnancy and completely clueless. Found the course really worthwhile"

Online support group

Our Northern Ireland support group has provided a great deal of help to families struggling with isolation over the past year. With nearly 1100 members, (up from 855 the previous year) the group is used daily by parents looking for advice on a wide range of topics from sleep, play, our support services and starting school to purchasing prams, good walks that are suitable with a double or triple buggy or sharing recipes for weaning little ones.

We've helped parents struggling with play, a crucial part of child development, using a fun themed arts and craft pack. We loved seeing the results!

Virtual clubs, speaker sessions and "evenings out"

We've also started offering virtual clubs, classes and parent-only meet ups. Our clubs were an opportunity for parents to socialise and for children to play and take part in activities, such as baby massage and toddler dance. Our speaker sessions focused on child development but also fun topics for families, such as relaxation, an image mentor and understanding government benefits. Our evening socials were a chance for parents to build camaraderie with other parents and get things off their chests!

We've also learned that virtual meet ups are sometimes better than in person, especially for time strapped parents. Our ability to make our offerings virtual was made possible with the support of The Big Lottery NI Fund – and your support could help us do even more for our families.

Southern HSCT Health Visitor Project

Over the year our partnership with Southern HSCT Health Visiting team has continued to allow families to have specialised telephone support with the Twins Trust Health Visitor.

Hospital multiple antenatal clinic outreach

We have spoken to 108 expectant families attending the antenatal clinic for their scans and check-ups. We provide them with information about our work in Northern Ireland, our membership benefits and the wide range of support and resources that is available via Twins Trust.

WE'RE HERE FOR OUR FAMILIES IN SCOTLAND

Thanks to the Scottish Government Grant we have been able to provide services remotely, online and by phone, to expectant and new families with twins, triplets or more. Over a 12-month period we delivered 24 online antenatal sessions to 396 expectant parents of twins, triplets or more. We have supported 88 families in crisis over the phone. And our bereavement support team have been able to and still continue to support Scottish families who have sadly lost one or more babies during the pandemic.

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Campaigning

In 2018 one of our members raised a petition asking the Scottish government to provide better support for multiple birth families in Scotland, both financial and non-financial. We supported this petition as part of our campaign work in Scotland. This involved submitting evidence to the committee. We have had the full support of the public petitions committee over the past few years, but in May our petition was dismissed due to the forthcoming elections. However, we have been asked to resubmit a slightly shorter version for the new political year and will therefore resume our campaigning on this important topic this year.

In March, in response to the MBBRACE confidential enquiry, we ran an hour-long training session for health professionals on the updated NICE guidance for multiple births which was led by Janice Gibson from Queen Elizabeth University hospital.

RAISING AND SPENDING MONEY

Despite a full year of challenge and uncertainty as a result of the pandemic, we're delighted to say that we have ended the year with a surplus of £100,693.

We were fortunate to benefit from National Lottery Community Funding (NLCF) to support the urgent and additional costs of the development and delivery of our new remote services during the pandemic. This support further enabled us to widen our reach beyond our usual activities to support a greater number of families. This was a finite funding pot for six months only, which finished on 31 March 2021.

Our income has been generated from several different sources, with the greatest being the support from our members. Never have we been more grateful to our members who pay us a regular membership fee. We appreciate and are grateful to every single one of you – thank you!

We're always blown away by the commitment of our supporters to set themselves a challenge for charity. This year we ran our very first virtual event – 10k Walk for TTTS and you most certainly rose to the challenge, raising a whopping £47,000. We also ran a second virtual event in April and for the first time ever collaborated with other charities to take part in a fundraising event – to climb Ben Nevis at night.

Thank you also to all the Government Departments, trusts and companies, who have supported us. These were as follows:

Abbie; Awards for All Scotland; Henry Smith Charity ; Florence Turner Charitable Trust; Mollie Croysdale Charitable Trust; Paul Bassham Charitable Trust; Broyst Foundation; Hull and East Riding Charitable Trust; Childwick Trust; Edgar E Lawley Foundation; Brook Trust; Danson Foundation; The Reed Foundation; Morrck; Wixamtree Trust; Northern Ireland Big Lottery Fund; National Lottery Community Fund; Rushmoor Borough Council.

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

Our finances for the year ahead

We start the year financially from a strong position. The next financial year has already kicked off with the second 10k walk for TTTS raising more than double the amount of funds anticipated.

We have also secured £26,000 from the Brook Trust to continue our Family Crisis Support Service, and are optimistic that we will be able to expand our Maternity Engagement Programme now that we are able to visit hospitals again. We have applied for government funding to help make this possible.

Our original ambition was to quadruple the number of people we support but to do this we estimated we needed

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to increase our income to £2m by 30th June 2022. Unfortunately the pandemic has impacted the planned growth of our charity, and we are unlikely to reach this target now.

We are currently budgeting a 6% increase in income from 2020/21, which will increase our income to £1.3m and help us support more families than ever before.

Our strategic planning process for the 3 years ending 30th June 2025 is already in progress, and the Trustees have set aside £55,000 of funds to ensure that we have the right staff and operating resources to carry the Charity forward over the coming years.

Thank you for being there for families with twins, triplets and more

As ever we'd like to thank everybody that has supported us this year. We're a small charity, navigating our way through the impact of the pandemic; each and every supporter is really important to us.

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 (100 hours), which we estimate to be worth around £2,000.

We are also very grateful to our staff team who have worked tirelessly throughout the pandemic working remotely from their homes to help us support more families than ever before.

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 Shauna Leven, our CEO, at shaunaleven@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 2021. 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 2019) – (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.

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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 24th 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 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.

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 virtual or 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.

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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. 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 COVID-19 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 COVID-19. This includes steps to strengthen and protect the future financial performance of the charity.

Trustees are also recruited to the Board with a background in relevant areas of identified risk.

FINANCIAL REVIEW

The Charity made a surplus of £100,693 by the end of the financial year. Despite the impact of COVID-19, this was higher than anticipated, largely due to a grant of £88,445 from the National Lottery Community Fund to support our Covid-19 Emergency Support Programme. We also ran 2 very successful virtual fundraising events during the year bringing our individual fundraising total up to £88,177, an increase of £38,000 on the previous year. Unfortunately, due to Covid-19 we were unable to progress with our maternity unit audit programme for most of the year, as we were unable to visit hospitals, which resulted in a significant budget deficit for the year. We also suffered from staff shortage issues on our fundraising team, meaning that our trust income generation was affected. Due to this under capacity on our staff team, and all staff working from home during the pandemic, savings were made on our annual overhead costs. We also spent a lot less on venues and staff and volunteer travel, as we adapted our services to be delivered virtually.

INVESTMENT POLICY AND PERFORMANCE

The Trustees, having regard to the liquidity requirements of operating Twin Trust's services and to the reserves policy, have operated a policy of keeping available funds in interest bearing deposit accounts. The funds held on deposit achieved an average interest rate of 0.67% 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 operating expenses and it reviews this position at every meeting. At the year end the free reserves balance stood at £287,929. This equates to approximately 4.4 months operating costs.

This year £7,605 of funds previously designated into our Digital Fund have been invested into further development of our new website and CRM and we have also set aside a further £35,154 leaving £43,620 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 £19,354 in this designated Parent Talk Fund at 30th June 2021. The Trustees have also agreed to designate further funds of £75,000 as follows:

- £20,000 for funding of future research projects (Research Fund).
- £55,000 to fund future strategic planning costs, expansion of the staff team and improvements to the Charity office space (Future Strategy and Operations Fund).

The Charity held restricted reserves at 30th June 2021 of £5,745 in our Family Crisis Support Fund (FCS), which

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is for the provision of practical help in the home or equipment to families in dire need, £28,213 in our Centre for Research and Clinical Excellence Fund (CRCE), which funds our collaboration with St George's Fetal Medicine Unit and £9,620 in our Bereavement Support Group Fund (BSG), which provides support to families, who have lost one or more babies as a result of a multiple pregnancy.

PRINCIPLE 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 key grants over this period from the Department of Health (Northern Ireland) of £13,125, £19,993 from the Scottish Government and £88,445 from the National Lottery Community Fund.

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 1% rise was agreed for the 2020-21 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 £151,016 over the course of the year. We had 20 full time equivalent members of staff over the course of the year (19.4 in 2019/20).

Commitments

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

Trustees' Liability

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

Small company provisions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

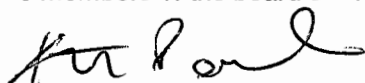
Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 17/11/21 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 2021

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 17/11/21 and signed on its behalf by:



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 2021 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 2021 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

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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

TWINS TRUST LTD
(A company limited by guarantee)

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 (as amended) require 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.

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

TWINS TRUST LTD
(A company limited by guarantee)

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

operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, the Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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.

TWINS TRUST LTD
(A company limited by guarantee)

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

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, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees 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: 23/11/2021

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 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	69,048	153,183	222,231	269,861
Charitable activities	4	165,090	679,428	844,518	767,664
Other trading activities	5	69,913	70,492	140,405	105,100
Investments	6	-	2,051	2,051	3,789
		<u>304,051</u>	<u>905,154</u>	<u>1,209,205</u>	<u>1,146,414</u>
Total income					
Expenditure on:					
Raising funds	7	1,135	12,139	13,274	12,830
Charitable activities	8	300,925	794,313	1,095,238	1,120,275
		<u>302,060</u>	<u>806,452</u>	<u>1,108,512</u>	<u>1,133,105</u>
Total expenditure					
Net income		1,991	98,702	100,693	13,309
Transfers between funds	18	20,783	(20,783)	-	-
		<u>22,774</u>	<u>77,919</u>	<u>100,693</u>	<u>13,309</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		20,804	462,140	482,944	469,635
Net movement in funds		22,774	77,919	100,693	13,309
		<u>43,578</u>	<u>540,059</u>	<u>583,637</u>	<u>482,944</u>
Total funds carried forward					

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

The notes on pages 22 to 51 form part of these financial statements.

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

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	13	103,565	125,010
Tangible assets	14	10,591	10,272
		114,156	135,282
Current assets			
Debtors	15	108,061	98,022
Investments	16	241,000	75,000
Cash at bank and in hand		351,252	390,855
		700,313	563,877
Creditors: amounts falling due within one year	17	(230,832)	(216,215)
Net current assets		469,481	347,662
Total assets less current liabilities		583,637	482,944
Total net assets		583,637	482,944
Charity funds			
Restricted funds	18	43,578	20,804
Unrestricted funds	18	540,059	462,140
Total funds		583,637	482,944

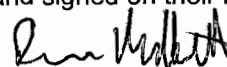
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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 17/11/21 and signed on their behalf by:



Krista Pound
Chair



Duncan Moffett
Treasurer

The notes on pages 22 to 51 form part of these financial statements.

TWINS TRUST LTD
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	21	141,103	78,451
Cash flows from investing activities			
Purchase of intangible assets		(7,605)	(99,445)
Purchase of tangible fixed assets		(7,101)	-
Purchase of investments		(166,000)	(75,000)
Net cash used in investing activities		(180,706)	(174,445)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		(39,603)	(95,994)
Cash and cash equivalents at the beginning of the year		390,855	486,849
Cash and cash equivalents at the end of the year	22	351,252	390,855

The notes on pages 22 to 51 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 2021**

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 2021

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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

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.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

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
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2.8 Tangible fixed assets and depreciation

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

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

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
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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.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

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.

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.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

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.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	69,048	153,183	222,231
	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	93,679	176,182	269,861

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Courses and study days	-	84,760	84,760
Information to parents and professionals	-	9,135	9,135
Membership subscriptions	-	576,714	576,714
Grants	165,090	8,819	173,909
Total 2021	165,090	679,428	844,518
	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Government grants

	2021 £	2020 £
Department of Health, Social Services and Public Safety	13,125	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)	192	1,638
Scottish Government	19,993	19,891
Corra Foundation (Scottish Government Wellbeing Fund)	-	6,780
Rushmoor Borough Council	7,500	-
Job Retention Scheme	1,319	-
	<u>49,084</u>	<u>45,764</u>

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.

Rushmoor Borough Council provided a discretionary Covid grant.

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising, publicity and sales	69,913	57,675	127,588
Magazine	-	12,817	12,817
	69,913	70,492	140,405

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

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Investment income	2,051	2,051
	2,051	2,051

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Investment income	3,789	3,789
	3,789	3,789

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

7. Expenditure on raising funds

Costs of raising voluntary income

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fundraising, publicity and events	1,135	12,139	13,274

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising, publicity and events	172	12,658	12,830

TWINS TRUST LTD
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Northern Ireland	25,099	-	25,099
Scotland	36,164	-	36,164
Family Crisis Support (FCS)	49,572	-	49,572
Northern Ireland Big Lottery	32,539	-	32,539
General	-	718,882	718,882
Clinical Research	1,612	-	1,612
Bereavement Support Group	13,362	-	13,362
National Lottery Community Fund	91,859	-	91,859
Centre for Research and Clinical Excellence (CRCE)	50,718	-	50,718
Parent Talks	-	75,431	75,431
	<u>300,925</u>	<u>794,313</u>	<u>1,095,238</u>

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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>

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FOR THE YEAR ENDED 30 JUNE 2021

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Northern Ireland	25,099	-	25,099
Scotland	36,164	-	36,164
Family Crisis Support (FCS)	49,572	-	49,572
Northern Ireland Big Lottery	32,539	-	32,539
General	240,154	478,728	718,882
Clinical Research	1,612	-	1,612
Bereavement Support Group	13,362	-	13,362
National Lottery Community Fund	91,859	-	91,859
Centre for Research and Clinical Excellence (CRCE)	50,718	-	50,718
Parent Talks	75,431	-	75,431
	<u>616,510</u>	<u>478,728</u>	<u>1,095,238</u>

	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 of 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>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Northern Ireland 2021 £	Scotland 2021 £	Awards for All England and Wales 2021 £	Family Crisis Support (FCS) 2021 £	Northern Ireland Big Lottery 2021 £
Service delivery administration costs	953	1,283	-	1,466	5,294
Magazine	-	-	-	-	-
Staff costs and other expenses	24,146	32,160	-	48,039	26,005
Courses and study days	-	2,721	-	-	1,240
IT costs	-	-	-	67	-
Grants payable	-	-	-	-	-
	<u>25,099</u>	<u>36,164</u>	<u>-</u>	<u>49,572</u>	<u>32,539</u>

	General 2021 £	Clinical Research 2021 £	Bereavement Support Group 2021 £	National Lottery Community Fund 2021 £	Centre for Research and Clinical Excellence (CRCE) 2021 £
Service delivery administration costs	63,454	-	198	12,999	491
Magazine	40,855	-	-	-	-
Staff costs and other expenses	86,293	-	10,265	72,589	16,143
Courses and study days	730	-	2,274	200	67
Consultancy costs	4,107	1,612	625	4,560	443
IT costs	44,715	-	-	1,511	241
Grants payable	-	-	-	-	33,333
	<u>240,154</u>	<u>1,612</u>	<u>13,362</u>	<u>91,859</u>	<u>50,718</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Parent Talks 2021 £	Total funds 2021 £
Service delivery administration costs	129	86,267
Magazine	-	40,855
Staff costs and other expenses	28,684	344,324
Courses and study days	46,618	53,850
Consultancy costs	-	11,347
IT costs	-	46,534
Grants payable	-	33,333
	75,431	616,510

	<i>Northern Ireland 2020 £</i>	<i>Scotland 2020 £</i>	<i>Awards for All England and Wales 2020 £</i>	<i>Family Crisis Support (FCS) 2020 £</i>	<i>Northern Ireland Big Lottery 2020 £</i>
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

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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> 2020 £	<i>Clinical Research</i> 2020 £	<i>Bereavement Support Group</i> 2020 £	<i>Covid-19</i> 2020 £	<i>Centre for Research and Clinical Excellence (CRCE)</i> 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
	<u>284,458</u>	<u>29,739</u>	<u>16,600</u>	<u>13,730</u>	<u>37,845</u>

	<i>Parent Talks</i> 2020 £	<i>Total funds</i> 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>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	General 2021 £	Total funds 2021 £
Staff costs	392,380	392,380
Office costs	21,077	21,077
Conferences and exhibitions	60	60
Professional fees	4,946	4,946
Finance costs	6,106	6,106
Insurance	2,418	2,418
Other costs	7,294	7,294
Depreciation	35,832	35,832
Governance costs	8,615	8,615
	<u>478,728</u>	<u>478,728</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 2020 £</i>	<i>Total funds 2020 £</i>
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>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Split of General Fund - Direct costs

	Support Services 2021 £	Other General 2021 £	Total funds 2021 £
Service delivery administration costs	3,320	60,134	63,454
Magazine	-	40,855	40,855
Staff costs and other expenses	86,293	-	86,293
Courses and study days	530	200	730
Consultancy costs	3,929	178	4,107
IT costs	-	44,715	44,715
Grants payable	-	-	-
	<u>94,072</u>	<u>146,082</u>	<u>240,154</u>

	<i>Support Services 2020 £</i>	<i>Other General 2020 £</i>	<i>Total funds 2020 £</i>
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
	<u>112,841</u>	<u>171,617</u>	<u>284,458</u>

10. Auditors' remuneration

	2021 £	2020 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>8,300</u>	<u>7,825</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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11. Staff costs

	2021 £	2020 £
Wages and salaries	628,564	588,615
Social security costs	47,293	47,817
Operating costs of defined contribution pension schemes	17,982	16,990
	693,839	653,422

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 £82,016 (2020: £73,314) are included in support costs.

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

	2021 No.	2020 No.
Staff	28.0	28.0

The average headcount expressed as full-time equivalents was:

	2021 No.	2020 No.
Staff	20.0	19.0

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	1	1

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £nil).

During the year ended 30 June 2021, expenses totalling £35 were reimbursed or paid on the behalf of 7 Trustees (2020 - £451 to 2 Trustees).

During the year insurance costs were paid of £2,418 (2020 - £2,181). An element of this cost relates to Trustee indemnity insurance.

13. Intangible assets

	Computer software £
Cost	
At 1 July 2020	143,929
Additions	7,605
At 30 June 2021	<u>151,534</u>
Amortisation	
At 1 July 2020	18,919
Charge for the year	29,050
At 30 June 2021	<u>47,969</u>
Net book value	
At 30 June 2021	<u><u>103,565</u></u>
At 30 June 2020	<u><u>125,010</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

14. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 July 2020	31,541
Additions	7,101
Disposals	(4,683)
	33,959
At 30 June 2021	33,959
 Depreciation	
At 1 July 2020	21,269
Charge for the year	6,782
On disposals	(4,683)
	23,368
At 30 June 2021	23,368
 Net book value	
At 30 June 2021	10,591
At 30 June 2020	10,272

15. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	2,841	15,883
Other debtors	53,835	41,633
Prepayments and accrued income	51,385	40,506
	108,061	98,022

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

16. Current asset investments

	2021 £	2020 £
Short term investments	<u>241,000</u>	<u>75,000</u>

17. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	58,271	35,990
Other taxation and social security	12,218	12,161
Other creditors	4,012	3,740
Accruals and deferred income	118,728	89,542
Grants accrued	37,603	74,782
	<u>230,832</u>	<u>216,215</u>

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

	2021 £	2020 £
Grants committed at the beginning of the year	74,782	40,599
Additions	1,612	44,000
Amounts claimed	(38,791)	(9,817)
	<u>37,603</u>	<u>74,782</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.

Grants awarded 2017/18

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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

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

Evaluating Risk Antenatally in Twin Pregnancies - A Pilot Study.

An additional £1,612 was committed by Twins Trust to this grant in 2020/21. The grant recipient has until December 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 May 2022. 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 2021

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

Deferred income comprises advertising income received in advance of publication, course and audit 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 2020	Income received during the year	Amounts released during the year	Deferred income at 30 June 2021
	£	£	£	£
Advertising Income	1,240	19,028	(16,835)	3,433
Course Fees	6,965	83,770	(84,760)	5,975
Awards for All	-	4,541	(4,541)	-
Maternity Engagement Audit Fees	20,000	13,000	(6,500)	26,500
NI Big Lottery	17,307	32,110	(31,839)	17,578
Brook Trust	-	26,000	-	26,000
NI Grants	3,548	20,080	(20,272)	3,356
	<u>49,060</u>	<u>198,529</u>	<u>(164,747)</u>	<u>82,842</u>

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NOTES TO THE FINANCIAL STATEMENTS
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18. Statement of funds

Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
Unrestricted funds					
Designated funds					
Parent Talks	6,972	87,813	(75,431)	-	19,354
Digital Fund	16,071	-	-	27,549	43,620
Research	-	-	-	20,000	20,000
Future Strategy and Operations	-	-	-	55,000	55,000
	<u>23,043</u>	<u>87,813</u>	<u>(75,431)</u>	<u>102,549</u>	<u>137,974</u>
General funds					
Support Services	-	7,430	(94,072)	86,642	-
Other General Funds	439,097	809,911	(636,949)	(209,974)	402,085
	<u>439,097</u>	<u>817,341</u>	<u>(731,021)</u>	<u>(123,332)</u>	<u>402,085</u>
Total Unrestricted funds	<u>462,140</u>	<u>905,154</u>	<u>(806,452)</u>	<u>(20,783)</u>	<u>540,059</u>
Restricted funds					
Centre for Research and Clinical Excellence (CRCE)	-	79,719	(51,506)	-	28,213
Family Crisis Support (FCS)	20,804	34,513	(49,572)	-	5,745
Scotland	-	24,534	(36,164)	11,630	-
Northern Ireland	-	20,972	(25,099)	4,127	-
Bereavement Support Group	-	23,329	(13,709)	-	9,620
Northern Ireland Big Lottery	-	32,539	(32,539)	-	-
National Lottery Community Fund (NLCF)	-	88,445	(91,859)	3,414	-
Clinical Research	-	-	(1,612)	1,612	-
	<u>20,804</u>	<u>304,051</u>	<u>(302,060)</u>	<u>20,783</u>	<u>43,578</u>
Total of funds	<u>482,944</u>	<u>1,209,205</u>	<u>(1,108,512)</u>	<u>-</u>	<u>583,637</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 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2020</i>
	£	£	£	£	£
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>-</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>208,452</u>	<u>(1,133,105)</u>	<u>-</u>	<u>482,944</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

18. Statement of funds (continued)

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.

Research Fund

To undertake medical research to reduce the number of still births and premature births as a result of a multiple pregnancy. This will help us resume our matched funding partnership with the British Maternal and Fetal Medicine Society (BMFMS) and supplement the research projects being carried out at our Centre for Research and Clinical Excellence.

Future Strategy and Operations Fund

To fund future strategic planning costs, expansion of the staff team and improvements to the Charity office space.

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

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

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.

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.

The National Lottery Community Fund

We received £88,445 of funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund, to support our Covid-19 support programme for 6 months from October 2020 until March 2021. This has helped us to provide vital services and resources 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. Our thanks to the Government for making this possible.

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 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
Designated funds	23,043	87,813	(75,431)	102,549	137,974
General funds	439,097	817,341	(731,021)	(123,332)	402,085
Restricted funds	20,804	304,051	(302,060)	20,783	43,578
	<u>482,944</u>	<u>1,209,205</u>	<u>(1,108,512)</u>	<u>-</u>	<u>583,637</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

19. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 July 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 30 June 2020</i>
	£	£	£	£	£
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>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021	Unrestricted funds 2021	Total funds 2021
	£	£	£
Tangible fixed assets	-	10,591	10,591
Intangible fixed assets	-	103,565	103,565
Current assets	156,087	544,226	700,313
Creditors due within one year	(112,509)	(118,323)	(230,832)
Total	<u>43,578</u>	<u>540,059</u>	<u>583,637</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020</i>	<i>Unrestricted funds 2020</i>	<i>Total funds 2020</i>
	£	£	£
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	<u>20,804</u>	<u>462,140</u>	<u>482,944</u>

TWINS TRUST LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	100,693	13,309
Adjustments for:		
Depreciation charges	35,832	25,989
Increase in debtors	(10,039)	(14,922)
Increase in creditors	51,796	19,892
Increase/(decrease) in grants committed	(37,179)	34,183
Net cash provided by operating activities	141,103	78,451

22. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	351,252	390,855
Total cash and cash equivalents	351,252	390,855

23. Analysis of changes in net debt

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
Cash at bank and in hand	390,855	(39,603)	351,252
Short term investments	75,000	166,000	241,000
	465,855	126,397	592,252

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24. Other financial commitments

In 2020 Twins Trust 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 was agreed at £100,000 payable in annual instalments over the 3 years of the project. The second instalment of £33,000 has been provided for in these accounts. St George's have had to put some aspects of this project on hold over the last year as a result of capacity issues caused by the Covid-19 pandemic. We have therefore agreed that the project be extended for a further 18 months until 31st August 2024, and that the final instalment due from Twins Trust of £33,000 can be delayed until the project has been completed. 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 revised termination date.

25. 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 £17,982 (2020 - £16,990). Contributions totalling £3,802 (2020 - £3,591) were payable to the fund at the balance sheet date and are included in creditors.

26. Operating lease commitments

At 30 June 2021 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	20,272	20,027
Later than 1 year and not later than 5 years	25,340	45,061
	<u>45,612</u>	<u>65,088</u>

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

	2021 £	2020 £
Operating lease rentals	<u>20,971</u>	<u>20,584</u>

27. Taxation

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

28. Gifts in kind

During the year the Charity received donations in kind of £2,000 (2020 - £2,285) in respect of Norland trained early years practitioner costs from the Norland agency. A donation of £nil (2020 - £5,000) was also received in relation to the Norland College evaluation of FCS services.

Ten (2020 - two) parenting webinars were donated at an equivalent cost of £500 (2020 - £100) and rent was waived for one year (2020 - one quarter) for the office in Northern Ireland at £1,400 (2020 - £350).

Professor Asma Khalil and the St George's Fetal Medicine Unit team donated their time to update and review the content of our new "Healthy Multiple Pregnancy" and "Complicated Pregnancy" guides. This was valued at £2,400 (2020 - £1,500 for review of new website content).

29. Related party transactions

During the year, Perris Myatt (a business operated by a Trustee - Sarah Perris) provided services to the Charity of £500 (2020 - £nil). At the year end there was no outstanding balance due (2020 - £nil).

During the year, donations received from Trustees without conditions attached totalled £1,250 (2020 - £800).

During the year, Capgemini (a business in which Trustee, Tim Dulley, works) provided a series of virtual training sessions for senior management and Trustees to attend. This was at nil cost.

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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