

Registered number: 07278507

Charity number: 1136809

RETT SYNDROME RESEARCH TRUST UK

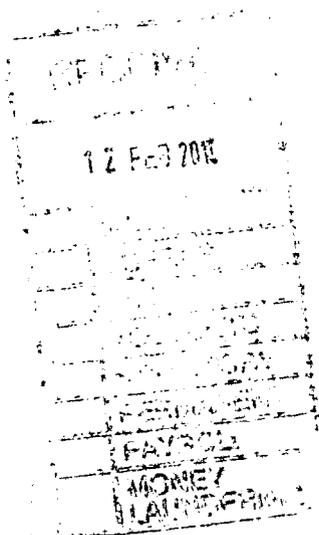
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2012

WATFORD SCANNER

13 FEB 2013



RETT SYNDROME RESEARCH TRUST UK
(A company limited by guarantee)

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RETT SYNDROME RESEARCH TRUST UK
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2012**

Trustees

Monica Coenraads
Rachael E Bloom
Andrew J Stevenson, Treasurer (appointed 22 June 2012)
Rita Ross (appointed 22 June 2012, resigned 15 November 2012)
Kori Dryhurst Coates (resigned 31 August 2011)
Kelly Phillips, Chair (appointed 13 January 2012)
Helen Simmonds (appointed 22 June 2012)

Company registered number

07278507

Charity registered number

1136809

Registered office

Adamson House, Towers Business Park, Wilmslow Road, Manchester, M20 2YY

Independent auditor

Hillier Hopkins LLP, 64 Clarendon Road, Watford, Herts, WD17 1DA

RETT SYNDROME RESEARCH TRUST UK
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2012

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Rett Syndrome Research Trust UK (the company) for the year ended 30 June 2012. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

a. CONSTITUTION

The company is constituted under a Memorandum of Association dated 9 June 2010 and is a registered charity number 1136809.

Rett Syndrome Research Trust UK is a National Charity which exists solely to accelerate treatments and cures for Rett Syndrome and related *MECP2* Disorders.

The charity operates in England, Wales, Scotland and Northern Ireland. The Charity's objectives are:

To relieve sickness and to preserve health for the public benefit by developing treatments and cures for Rett Syndrome and related *MECP2* disorders, in particular but not exclusively by:

- funding research projects;
- organising and sponsoring scientific workshops;
- collating information from experts in the field and providing access to it; and
- increasing general public awareness and knowledge of Rett Syndrome and related *MECP2* disorders.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The Trustees of the Charity who served during the year ended June 30th 2012 are shown on page 1. The first Trustees are those persons notified to Companies House as the first directors of the Charity. The Charity may by ordinary resolution, appoint a person who is willing to act as a Director and determine the length of rotation in which any additional directors are to retire.

The first four Trustees have been involved directly in the founding of the Charity and in the subsequent work of the Charity. To ensure best practice, the Trustees have worked through the NCVO publication, 'The Good Trustee Guide' and have been encouraged to read the Charity Commission publication, 'The Essential Trustee.' A Conflict of Interest Policy was drawn up and signed by all Trustees.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are informed of their responsibilities through the Essential Trustee publication from the Charity Commission and the NCVO publication, the Good Trustee Guide.

d. ORGANISATIONAL STRUCTURE AND DECISION MAKING

Operational control of Rett Syndrome Research Trust UK is the responsibility of the Executive Director and Founding Trustee, Rachael Bloom. Since the inception of the Charity, Rachael has had responsibility for implementing the charity's strategic priorities and for the day-to-day running of the organisation, including communications, fundraising and administration. Rachael became a formal employee of the Charity from 1 April 2012 and now reports to the Board of Trustees.

RETT SYNDROME RESEARCH TRUST UK
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2012

e. RISK MANAGEMENT

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

a. PUBLIC BENEFIT

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.

The objects of the charity are:

To relieve sickness and to preserve health for the public benefit by developing treatments and cures for Rett Syndrome and related *MECP2* disorders, in particular but not exclusively by:

1. Funding research projects;
2. Organising and sponsoring scientific workshops;
3. Collating information from experts in the field and providing access to it; and
4. Increasing general public awareness and knowledge of Rett Syndrome and related *MECP2* disorders.

b. STRATEGIES FOR ACHIEVING OBJECTIVES

1. Intensive fundraising in order to fund research projects working on the development of treatments and cures for Rett Syndrome and related *MECP2* Disorders.
2. In April 2013, Rett Syndrome Research Trust UK will be sponsoring the British Society of Gene and Cell Therapy Conference at the Royal Holloway in London.
3. Our website holds comprehensive information on the research projects we support and on developments in the field in general. (<http://www.reverserett.org.uk/curing-rett>) We also disseminate links to this information via social media. Where appropriate we provide links to other organisations that share information relevant to the field, ie Scientific Journals/research institutions. A regular newsletter and new blog are under development for 2013.
4. Newly developed literature, including leaflets, posters and new website under development-all with consistent branding and messaging, will improve our ability to increase general public awareness and knowledge of Rett and related *MECP2* Disorders. Workshops have been held for key fundraisers and supporters, with training on communication as well as consistent use of branding and messaging to help support this.

c. OBJECTIVES AND ACTIVITIES FOR ACHIEVING OBJECTIVES

Rett Syndrome is a severe and complex brain disorder caused by sporadic mutations of the X-linked gene, *MECP2*. Rett Syndrome attacks little girls almost exclusively. Most girls with Rett Syndrome seem healthy and typical at birth but within a year or two begin to manifest symptoms of neurological damage. Loss of previously acquired skills and speech are accompanied by movement and autonomic disorders. Functional hand use is replaced by constant handwringing or other stereotypes. Autonomic nervous system imbalances impact normal cardiac and breathing rhythms, digestive and circulatory functions, and often seem to keep the children in a constant physiological state of stress, the fight-or-flight response. Many children suffer extreme anxiety, tremors, seizures, and orthopaedic problems such as scoliosis, kyphosis and abnormal bone mineralization. While some are able to walk, at least half are wheelchair-bound from early childhood. All are at increased risk of sudden and unexplained death. Many girls with Rett Syndrome survive well into adulthood, requiring total, 24 hour a day care

RETT SYNDROME RESEARCH TRUST UK
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2012

for their entire lives. The cost, both financial and in terms of human suffering, is enormous. In February of 2007, a dramatic and unexpected result was achieved in the laboratory of a researcher at the University of Edinburgh. Rett Syndrome, previously considered incurable, was completely reversed in a mouse model of the disorder. These results were reported in the journal *Science* (Guy J, Gan J, Selfridge J, Cobb S, Bird A. Reversal of neurological defects in a mouse model of Rett syndrome. *Science*. 2007 Feb 23; 315(5815):1143-7). The laboratory of Prof. Adrian Bird, who first identified *MECP2*, was able to accomplish this remarkable transformation even in cases of disease so advanced that the animals were days away from death. Within a matter of weeks, these animals were indistinguishable from their normal, healthy counterparts.

We believe that these recent advances in Rett research suggest a new paradigm for addressing serious neurological disorders, and that within the upcoming decades the eradication of the crippling array of symptoms caused by Rett will be achieved. Rett Syndrome Research Trust UK has been established to speed the time it takes to translate these research developments into treatments and cures for our children living with Rett Syndrome today.

We do this by:

1. Intensively funding high quality, strategically selected research projects focused on our solution.
2. Collating information from experts in the field and providing access to it.
3. Increasing general public awareness and knowledge of Rett and related *MECP2* disorders.
4. Engaging families of daughters with Rett Syndrome to raise funds and nurture connections to help us drive the science forward.
5. Working in partnership with the US based organization of the same name; our common goal is to bring novel treatments addressing the underlying pathology of Rett Syndrome to clinical trials within five years.

Achievements and performance

a. REVIEW OF ACTIVITIES

Funding research:

Between July 1st 2011 and June 30th 2012, Rett Syndrome Research Trust UK funded 8 researchers and the *MECP2* Consortium with a total of £ 424,447. Rett Syndrome Research Trust UK works in close collaboration with the Rett Syndrome Research Trust (US) to determine allocation of research funding. The shared use of a common Scientific Advisory Board enables us to ensure a coordinated, concerted and consistent effort in terms of the identification, monitoring and review of appropriate research projects. Rett Syndrome Research Trust UK is prudently run and research funding is only approved by the Trustees if funds are already held. Research funding is allocated to specific projects on a quarterly basis. Payments for international projects are sent to the Rett Syndrome Research Trust UK account in the USA and subsequently distributed directly to the research projects we support.

Collating information from experts in the field and providing access to it:

Information about the science behind Rett Syndrome and approaches to developing treatment can be complex. We have accessible, easy to understand information about each laboratory we fund on our website. We publish interviews and articles on our website and blog to communicate research developments or other pertinent issues to families and professionals in the field. We use social media to engage our users and supporters and to deliver the information and resources that they need to understand current research and to join us in making an impact on their child's future. We communicate with parents and professionals on a one-to-one basis. We link people with other relevant organisations and other sources of information as needed.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2012

Increasing general public awareness and knowledge of Rett and related *MECP2* Disorders:

We write articles and participate in interviews with TV, radio, magazines and newspapers in order to raise general public awareness and knowledge of Rett and related *MECP2* disorders.

We hold events through which we share information about Rett and the potential for treatment through video, presentations, displays and other literature.

We use our social media capability to share information about Rett and current research developments in Plain English.

We engage with other organisations and companies who can help increase awareness of Rett Syndrome and the vital work we are doing.

We've won two national awards in recognition of our work:

Best New Charity Award in the Charity Times Awards 2011

Best New Charity Award in the Just Giving Awards 2012

Engaging families of daughters with Rett Syndrome to raise funds and nurture connections to drive the science forward:

We work together with families on high level networking to obtain the services we need pro bono or low cost. This includes:

Printing, web-design, maintenance and hosting, photography, design work, marketing and more.

We nurture connections with corporate sponsors to enable financial and other support for events and campaigns.

We work with families to support their on the ground fundraising, both on an individual and community level.

As of the present day we have:

- 2088 supporters on our Facebook page
- 1239 followers on Twitter
- 212 Just Giving pages set up from July 2011-June 2012
- Average 2,515 visitors a month to our website

In addition:

- More than 250 people attended the second Reverse Rett London event
- The Charity has benefited by being named Charity of the Year 2012 by data insight company, Beyond Analysis.

The Trustees would like to record their heartfelt appreciation to the fundraisers, donors and supporters whose time, energy and commitment make the work of Rett Syndrome Research Trust UK possible.

b. FINANCIAL REVIEW

a. Direct costs

Direct costs refers to expenditure by the charity.

Total direct costs were £462,109.

£37,662 included general day to day running costs.

Day to day running costs include:

Executive Director Salary-totalled £9,699 including National Insurance contributions. This represents 2% of the charity's direct costs.

Postage, printing, hourly admin costs, bookkeeping, office rental and more. These running costs represent 6.0% of the charity's direct costs.

Total day to day running costs = 8.2% of direct costs to charity

Additional costs and reinvestment in the charity:

Trusts income: £6,000 was invested in the Trusts Team, to enable Rett Syndrome Research Trust UK to secure income from Trusts and Foundations. To date the Trust Team have secured £16,000 in grants for Rett Syndrome Research Trust UK

£6,000 represents 1.3% of our direct costs and demonstrates a good return on investment.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2012

Brand redevelopment: £6,600 was invested in brand redevelopment by Beautiful World to provide the organisation with a strong, consistent brand identity with which to take the charity forward, in line with the organisation's 3 year plan.

£6,600 represents 1.4% of our direct costs.

Accrued accountants fees: £4,200 Accountants fees for this required independent audit for year end June 30th 2012 have been allocated.

Research payments: £424,447 of costs included direct transfers to Rett Syndrome Research Trust for subsequent distribution to the research projects we support.
£424,447 represents 91.8% of our direct costs.

While this figure shows an increase in direct costs with research payments representing only 91.8% of our direct costs, in comparison to last year's figures where research payments represented 98.2% of our direct costs, the total funds delivered to our research projects represents a 122% increase on financial year end June 30th 2011 with the funds delivered increasing from £191,464 in financial year end June 30th 2011, to £424,447 in financial year June 30th 2012.

London event

Running costs of £26,522 were invested in the Reverse Rett London gala fundraiser held on December 1st, 2011. This event raised a total of £202,655.

Income from the event represented 95% increase on profit from last year's event.

- Event income 2010 £103,806 [costs £18,678 = 17%]
- Event income 2011 £202,655 [costs £26,522 = 13%]

Financial review

a. RESERVES POLICY

Research funding is only approved and made by the trustees if funds are already held. The aim is to hold an amount equivalent to 6 months operating costs in reserves at the year end.

Plans for the future

a. FUTURE DEVELOPMENTS

Rett Syndrome Research Trust UK has one goal; to speed the time it takes to deliver treatments and cures for Rett Syndrome. In order to do this, we need to raise as much money as quickly as we can. Currently the organisation is 18 months into a 3yr plan to increase our income from £250K p.a. to £1 million p.a. by 2014. This will enable us to:

- Ensure the sustainability of our commitment to the existing research projects we support.
- Increase the capacity of our research portfolio at large.
- Enable us to prepare for potential clinical trials and/or treatment to become accessible in the UK and to facilitate and support that happening where necessary.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2012

Income at Rett Syndrome Research Trust UK can currently be split broadly into four categories

- **1. Community fundraising** - individuals, families and companies who fundraise within their local communities to benefit Rett Syndrome Research Trust UK
- **2. London event** our own annual gala dinner, which last year raised approx 46% of our total income for the year.
- **3. Regular giving** a very small percentage (0.35%) of our income but our only reliable income source to date
- **4. Trusts and foundations** this is a very new income stream, funds have only just started to come in during the new FY, which began 01/07/2012. Developing income streams from T&F is a long term investment for the charity.

Community Fundraising is growing. Data insight from Beyond Analysis (BA) has indicated exponential growth in both spend (GBP) as well as fundraiser and donor acquisition/donor activity.

Community fundraising is the heart and soul of Rett Syndrome Research Trust UK and the vibe it creates, particularly through social media, is what draws supporters (and increasingly, mainstream (those not directly affected by Rett) supporters in to fundraising for Rett Syndrome Research Trust UK.

Community fundraising also creates noise around the charity. It gives the fundraisers a platform to tell their stories, generating not only income, but interest, publicity and increased support for our work. It puts a face on what we do.

These supporters and the people and communities they impact with their fundraising, also yield vital connections to companies and corporate connections.

Community Fundraising is key to the work we do at Rett Syndrome Research Trust UK. In order to ensure the sustained growth of this vital work at the heart of our community, and the subsequent sustainability of our commitment to the research portfolio we support, the Board of Trustees of Rett Syndrome Research Trust UK, has invested an increased level of human resource into supporting the growth of Community Fundraising. The role of Community Fundraising Manager was developed in line with the organisation's Fundraising Strategy. This role became active in September 2012. Associated targets will be assessed and revised at 6 & 12 month intervals.

Alternate Income Streams:

An action plan for the development of alternate income streams was also put in place to explore and develop other sources of funding/fundraising based on further insight provided by Beyond Analysis. This includes corporate, major gifts, legacies, celebrities and externally focused campaigns.

Work with Trusts and Foundations:

As part of the three year plan, Rett Syndrome Research Trust UK is investing in the development of income streams from Trusts and Foundations. This is a long term investment for Rett Syndrome Research Trust UK with the potential to yield not only research funds but also, capital funds and funding of key costs e.g salaries and project funding.

Grants made in FY 2012-2013 have been allocated to the Lifeline Project which focuses on the self determination of parents; empowering them to effect change for their children through active participation in the work of Rett Syndrome Research Trust UK. Two one day workshops funded by the Liz and Terry Bramhall Foundation and The Big Lottery Fund-Awards for All were held in Leeds and London respectively. A further workshop funded by the Margaret Murdoch Foundation will be held in Glasgow in March 2013.

RETT SYNDROME RESEARCH TRUST UK
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2012

Professional Advisory Board

A Professional Advisory Board comprising of highly-skilled, experienced and dedicated individuals has been put in place to support the continued growth and development of Rett Syndrome Research Trust UK. The Board will be announced in February 2013.

Development of *MECP2* Duplication Fund at Rett Syndrome Research Trust UK

The *MECP2* Duplication Syndrome Fund at Rett Syndrome Research Trust UK tbc in Spring 2013, will exclusively support projects devoted to the study and means of treatment of *MECP2* Duplication/Triplication Syndrome. 100% of funds contributed will be invested in *MECP2* Duplication Syndrome research.

Work to prepare for treatment

Many avenues are being explored with regards to the development of potential treatment pathways in the UK. The infrastructure required to ensure that people with Rett Syndrome and related *MECP2* Disorders in the UK have access to treatment and/or to clinical trials as and when those become available, is a priority for this organisation.

Rett Syndrome Research Trust UK seeks to work closely with relevant organisations and individuals to:

1. Organise and sponsor scientific workshops focused on the development of treatments and cures for Rett Syndrome and related *MECP2* Disorders.
2. Organise and sponsor highly specialised working groups of relevant clinicians and researchers focused on clinical application for patients with Rett Syndrome and related *MECP2* Disorders.
3. Participate in and contribute to key groups and patient organisations including Orphanet, Eurodis, Rare Disease UK, Genetic Alliance UK, British Society for Gene and Cell Therapy and others.
4. Actively campaign on issues of policy and practice to influence governments, policy makers, industry and the National Health Service with regards to the development of treatments and cures for Rett Syndrome and related *MECP2* Disorders and ensure subsequent access to treatment, once a viable treatment or treatments are identified.

Resources to support this work will be allocated on an as needed basis.

The Founders and Trustees of Rett Syndrome Research Trust UK would like to acknowledge all the volunteers, donors, supporters and fundraisers whose commitment and dedication makes our work possible; and our children, who are at the heart of everything we do.

RETT SYNDROME RESEARCH TRUST UK
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2012

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Rett Syndrome Research Trust UK 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROVISION OF INFORMATION TO AUDITOR

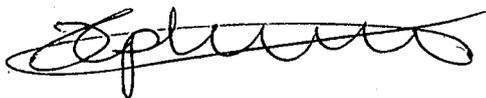
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditor is 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 information needed by the charitable company's auditor in connection with preparing its report and to establish that the charitable company's auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on *7th February 2013* and signed on their behalf by:

Kelly Phillips, Chair



RETT SYNDROME RESEARCH TRUST UK
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RETT SYNDROME RESEARCH TRUST UK

We have audited the financial statements of Rett Syndrome Research Trust UK for the year ended 30 June 2012 set out on pages 12 to 18. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's 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 opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITOR

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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

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 2012 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

RETT SYNDROME RESEARCH TRUST UK
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RETT SYNDROME RESEARCH TRUST UK

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Hillier Hopkins LLP

Chartered Accountants
Statutory Auditor

64 Clarendon Road
Watford
Herts
WD17 1DA
Date:

RETT SYNDROME RESEARCH TRUST UK
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STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2012

	Note	Unrestricted funds 2012 £	Total funds 2011 £
INCOMING RESOURCES			
Incoming resources from generated funds:			
Voluntary income	2	253,522	77,058
Incoming resources from charitable activities	3	255,829	163,174
Other incoming resources	4	-	2,445
TOTAL INCOMING RESOURCES		509,351	242,677
RESOURCES EXPENDED			
Costs of generating funds:			
Fundraising expenses and other costs		32,522	18,678
Charitable activities	8	452,410	194,851
Governance costs	5	15,699	10,129
TOTAL RESOURCES EXPENDED	7	500,631	223,658
MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME FOR THE YEAR		8,720	19,019
<i>Total funds at 1 July 2011</i>		19,019	-
TOTAL FUNDS AT 30 JUNE 2012		27,739	19,019

The notes on pages 14 to 18 form part of these financial statements.

RETT SYNDROME RESEARCH TRUST UK
(A company limited by guarantee)
REGISTERED NUMBER: 07278507

BALANCE SHEET
AS AT 30 JUNE 2012

	Note	£	2012 £	£	2011 £
CURRENT ASSETS					
Debtors	11	761		646	
Cash at bank		31,178		19,273	
		<u>31,939</u>		<u>19,919</u>	
CREDITORS: amounts falling due within one year	12	(4,200)		(900)	
NET CURRENT ASSETS			<u>27,739</u>		<u>19,019</u>
NET ASSETS			<u><u>27,739</u></u>		<u><u>19,019</u></u>
CHARITY FUNDS					
Unrestricted funds	13		<u>27,739</u>		<u>19,019</u>
TOTAL FUNDS			<u><u>27,739</u></u>		<u><u>19,019</u></u>

The financial statements have 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on *7th February 2013* and signed on their behalf, by:

Rachael E Bloom



The notes on pages 14 to 18 form part of these financial statements.

RETT SYNDROME RESEARCH TRUST UK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 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.

1.4 Incoming resources

All incoming resources are included in the Statement of financial activities when the company is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

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

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

RETT SYNDROME RESEARCH TRUST UK
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

2. VOLUNTARY INCOME

	Unrestricted funds 2012 £	<i>Total funds 2011 £</i>
Donations	<u>253,522</u>	<u>77,058</u>

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2012 £	<i>Total funds 2011 £</i>
Barclays Fundraising London Event 2011	-	34,116
The Big Give	202,616	103,806
	53,213	25,252
	<u>255,829</u>	<u>163,174</u>

4. OTHER INCOMING RESOURCES

	Unrestricted funds 2012 £	<i>Total funds 2011 £</i>
Other incoming resources	-	2,445
	<u>-</u>	<u>2,445</u>

5. GOVERNANCE COSTS

	Unrestricted funds 2012 £	<i>Total funds 2011 £</i>
Auditors' remuneration	4,200	-
Independent Examination fees	1,800	900
Set up costs	-	9,229
Governance expense - wages & salaries	8,750	-
Governance expense - NI	949	-
	<u>15,699</u>	<u>10,129</u>

RETT SYNDROME RESEARCH TRUST UK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

6. DIRECT COSTS

	Basis of Allocation	Project funding £	Total 2012 £	Total 2011 £
Misc expenditure	Actual	4,127	4,127	910
Telephone	Actual	175	175	130
Postage	Actual	894	894	91
Running vests	Actual	4,575	4,575	716
Administration cost	Actual	7,801	7,801	1,540
Transfer to Rett Syndrome Research Trust USA	Actual	424,447	424,447	191,464
Travel	Actual	1,394	1,394	-
Brand redevelopment	Actual	6,600	6,600	-
Office rental costs	Actual	2,397	2,397	-
		<u>452,410</u>	<u>452,410</u>	<u>194,851</u>

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2012 £	Other costs 2012 £	Total 2012 £	Total 2011 £
Fundraising expenses	-	32,522	32,522	18,678
Costs of generating funds	-	32,522	32,522	18,678
Project funding	-	452,410	452,410	194,851
Governance	9,699	6,000	15,699	10,129
	<u>9,699</u>	<u>490,932</u>	<u>500,631</u>	<u>223,658</u>

8. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly 2012 £	Support costs 2012 £	Total 2012 £	Total 2011 £
Project funding	452,410	-	452,410	194,851

RETT SYNDROME RESEARCH TRUST UK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

9. NET INCOME

This is stated after charging:

	2012	2011
	£	£
Auditor's remuneration	4,200	-
Governance Internal audit costs	-	-
	-	-

During the year, 1 Trustee received remuneration of £8,750 (2011 - £NIL).

During the year, no Trustees received any benefits in kind (2011 - £NIL).

2 Trustees received reimbursement of expenses amounting to £1444 in the current year, (2011 - 0 Trustees - £NIL).

10. STAFF COSTS

Staff costs were as follows:

	2012	2011
	£	£
Wages and salaries	8,750	-
Social security costs	949	-
	9,699	-

The average monthly number of employees during the year was as follows:

	2012	2011
	No.	No.
	1	0

No employee received remuneration amounting to more than £60,000 in either year.

11. DEBTORS

	2012	2011
	£	£
Other debtors	476	-
Prepayments and accrued income	285	646
	761	646

RETT SYNDROME RESEARCH TRUST UK
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

12. CREDITORS:
Amounts falling due within one year

	2012 £	2011 £
Accruals and deferred income	4,200	900

13. STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
Unrestricted funds				
Reserves	19,019	509,351	(500,631)	27,739

SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	19,019	509,351	(500,631)	27,739