

Registered charity in England & Wales (1136809) and in Scotland (SC046735)

Registered in England & Wales Company number: 07278507

Reverse Rett

Report and financial statements
For the year ended 31 December 2017

Reverse Rett
Reference and administrative information
for the year ended 31 December 2017

Company number 07278507

Charity number 1136809 (England & Wales) and SC046735 (Scotland)

Registered office and operational address Suite 2B, Paragon House
Seymour Grove
Manchester
M16 0LN

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

John Sharpe	Chair
Helen Simmonds	Vice-Chair
Andrew J Stevenson*	
Rachael Stevenson*	
Monica Coenraads*	
Ortensia Martinotti	
Neil Fowler resigned 17 th February 2018	
Catherine McKinney joined 2 nd March 2018	

*Trustees who are also Directors of the charitable company.

Key management Rachael Stevenson Executive Director

Bankers Barclays Bank
102 High Street, Thame, Oxon, OX9 3DU

Independent auditors Slade & Cooper Limited
Greenfish Resource Centre, 46-50 Oldham St, Manchester, M4 1LE

Reverse Rett
Trustees' annual report
for the year ended 31 December 2017

The trustees present their report and the audited financial statements for the year ended 31 December 2017. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Reverse Rett is a UK medical research charity working to accelerate treatments and a cure for Rett Syndrome.

Rett Syndrome is a neurological condition which most often strikes previously healthy little girls between their first and second birthday and leaves them with multiple disabilities and medical complexities for life.

Most people with Rett are unable to speak, walk or use their hands. Breathing problems, feeding tubes, seizures, anxiety, gastrointestinal and orthopaedic issues are common.

There are currently no FDA or EMA approved drugs or treatments for Rett Syndrome.

But there is hope.

In 2007, scientists at the University of Edinburgh were unexpectedly able to reverse the condition in mouse models of even late stage disease.

In 2013, successful gene therapy experiments in Rett mice, supported by Reverse Rett, provided a tangible way to reverse symptoms in humans with the disease.

Since then, our efforts have been focused on driving these spectacular research developments into a cure for Rett Syndrome and on research projects focused on bringing about treatments to mitigate some of the distressing symptoms of the disorder, to provide relief for patients until we can deliver a cure.

Purposes and aims

The purposes of the charity as set out in our governing document are:

to relieve sickness and preserve health for the public benefit by developing treatments and cures for Rett Syndrome and related MECP2 disorders.

The main activities undertaken in relation to those purposes are:

- i. FUNDING RESEARCH PROJECTS
- ii. DEVELOPING CLINICAL CAPACITY TO ENABLE IMPLEMENTATION OF TREATMENTS AND CURES IN THE UK
- iii. ORGANISING AND SPONSORING SCIENTIFIC WORKSHOPS
- iv. COLLATING INFORMATION FROM EXPERTS IN THE FIELD AND PROVIDING ACCESS TO IT
- v. INCREASING GENERAL PUBLIC AWARENESS AND KNOWLEDGE OF RETT SYNDROME AND RELATED MECP2 DISORDERS.

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Reverse Rett exists to relieve sickness and preserve health for the public benefit of people with Rett Syndrome and related *MECP2* disorders. We do this primarily by:

- (i) Funding research into treatments and a cure.
- (ii) Facilitating the development of clinical provision in the UK with the capacity to, a. run clinical trials b. Deliver emerging treatments and cures as and when they become available.
- (iii) Developing the charity's organisational capacity so that we can continue to execute our mission in the long term.

The trustees of Reverse Rett review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Volunteers

Key elements of the work of Reverse Rett are implemented or supported by volunteers. These include the design and hosting of our website, marketing segmentation, event production, Professional Advisory Board and more.

Events such as the 8th Annual London Gala event and the Running for Change 5K would not have been possible without volunteer support. Volunteers at the London Gala are critical to the smooth running of the event. Each year they are involved in event set up, fundraising, auction support, payment processing and more.

Special thanks to Symphony Online, The Greatrex Group, Talbot Productions, DT Impact, David Ford, Kate Quigley, Archerfield Walled Garden, our Ambassadors and everyone who has given freely of their time and resources to benefit the work of Reverse Rett.

Achievements and performance

Research Funding:

In 2017 Reverse Rett delivered:

- £402,041 to the international research program at RSRT, in support of the Cobb lab's gene therapy work in Glasgow and Professor Bird's lab in Edinburgh.
- £139,327 to *MECP2* Duplication Fund projects at RSRT. This comprised of a single donation of £100,515 via Hope for Blake and £38,812 in online donations.

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- £82,240 was delivered to King's College London in support of the first UK clinical trial of a potential treatment (Sarizotan) for one of the most distressing symptoms of Rett Syndrome, breathing irregularities.
- £31,036 was deployed in support of the clinical trial through a restricted fund set up to provide travel and subsistence expenses for patients and families participating in the Sarizotan trial. This fund is provided by the sponsors of the trial, the pharmaceutical company, Newron.

Facilitating the development of clinical provision in the UK:

In 2017, Reverse Rett supported recruitment and retention for the first UK clinical trial in the following ways:

- Identifying patients from the UK Rett Syndrome Patient Registry at Reverse Rett
- Providing ongoing funding a dedicated Clinical Trial Coordinator at the trial site at King's College Hospital (now in its second year)
- Pre-screening patients and referring to trial site where appropriate
- Assisting families with their travel and accommodation arrangements on behalf of Newron

Reverse Rett achieved full membership of the Association of Medical Research Charities (AMRC) in early 2018 by establishing an independent peer review process and Research Review Committee at Reverse Rett. This has been put in place primarily to better evaluate and monitor any UK based work we fund.

Reverse Rett also continues to work as an active member of the UK Rett Disorders Alliance and UK Rett Disorders Working Group to try to spread best practice clinical practices for all patients in the UK

Developing the charity's organisational capacity so that we can continue to execute our mission in the long term.

In 2017, Reverse Rett developed an organisational risk register to ensure the charity's sustainability beyond the involvement of key personnel.

Costs remain low with 88% of every pound spent on charitable activities.

Financial review

2017 was a positive year financially for Reverse Rett with a total income of £957,827 compared to 2016 year end income of £795,434.

Some of this increase in income can be attributed to a generous donation of £100,000 made via the *MECP2* Duplication Fund at Reverse Rett at the end of 2017. However, even without this large one off donation to the Duplication Fund, there was still a 7.5% increase in income. Including the donation to the Duplication Fund, the increase is 20%.

Other significant factors affecting income were changes in income for the London Gala which had a 54% increase in income and the arbitrary lowering of the charity's target in the Big Give Christmas Challenge. Whilst Reverse Rett surpassed the target, we were limited with regards to matched funding and the total income from the challenge decreased by 27%. The London event has now surpassed the Big Give Christmas Challenge in terms of fundraising for the first time in five years.

In 2017, the total financial contribution to RSRT was £544,262.52. Post Brexit financial issues re the exchange rate have been mitigated by the initiation of a UK bank account by RSRT. The majority of

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funds donated to RSRT in 2017 have been donated via this bank account, with funds then deployed to UK based RSRT research programs at the Universities of Edinburgh and Glasgow.

Funds delivered to King's College London totalled £82,240. Funds deployed to support the current clinical trial, provided to the organisation by the pharmaceutical company, Newron for this purpose, totalled, £31,036. The total contribution to research totalled £657,538.52.

Reserves policy

Reverse Rett is a parent-driven, patient organisation. Our children are waiting for treatments and cures for this condition. Due to the brutal nature of Rett, they need to be able to access these treatments and cures as quickly as possible.

That's why Reverse Rett deliberately holds no endowment or excessive reserves, instead seeking to deploy funds raised as quickly and wisely as possible.

Donor contributions/funds raised are typically deployed to research projects within three months or less.

The organisation holds six months of running costs in reserves, which equates to approximately £85,000.

Structure, governance and management

Reverse Rett is a company limited by guarantee, company number 07278507 incorporated on 9th June 2010. The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2017 was 7. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Two of the Charity's Founding Trustees are now employees of the Charity and thus receive a salary for their work.

All remaining trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity by these Trustees are set out in note 10 to the accounts.

Reverse Rett is a charity registered in England and Wales, charity number 1136809 and a charity registered in Scotland, charity number SC046735.

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 December 31st 2017 are shown on p1.

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.

Rachael Stevenson, Monica Coenraads and Andrew Stevenson were involved in the founding of the Charity and remain Trustees to date.

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Trustees' annual report
for the year ended 31 December 2017

The Trustees meet in person, once annually and by telephone on a quarterly and as needed basis.

The Reverse Rett Conflict of Interest Policy is signed annually by all Trustees.

All current Board members of Reverse Rett are parents or grandparents of an individual with Rett Syndrome.

Remuneration policy for key management personnel

Two of the charity's Trustees are full-time employees of the organisation and thus receive a salary for their work.

As Founding Trustees of the organisation, Rachael Stevenson and Andrew Stevenson are recused from any Board meetings to discuss the details of their employment at Reverse Rett. Adjustments in remuneration for both parties are decided by the Board of Trustees.

Employment of Directors of the Charity is permitted by Article 6.4.2 of the Memorandum and Articles of Association of the Charity which provides that Directors of the Charity may be employed providing that the majority of Directors do not benefit in this way.

The Board of Trustees of Reverse Rett would like to thank the following companies, community groups, trusts and individuals who generously supported our work in 2017:

AB Weller & Sons *-In memory of Dorian Michael Edwards*

Professor Adrian Bird

Adrian & Emma Boyes-*HollyFest*

Archerfield Estates

The Astro Foundation Fund

Christian Baker

Nichola Bailey

Jen Benson

Simon Blayne

The Bothwell Charitable Trust

Jason Brown

Bruntwood

Clive Butler

Meena Caister

Marie Canny

Tom Cartledge

The Charles & Elsie Trust

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Jessica Cook

Bertie Cozic

Crossfield Parents

Janice Dawes

Darci Conn

David Ford

Mark Edes

Pauline Elizabeth

John Freeman

Exeter City Football Club

Greggs Foundation North East

Rob Griffiths

Kerry Hall

Hansal International

Help Me Communicate

Malcolm Hewitt

Siobahn Higgins

Hannah Hughes

Paul Hunt

Intermarketing Agency

Debbie Lashbrooke

Yvonne Lee

Richard Lees

Ben Liversidge

Emily & Dave Marsden

Terry Maylin

Jeff McGlinchy

Greg McKeague

Kate McMaster

Jill McMaster

Jenny McMillan *Hope for Blake*

Kenny & Gemma Milne

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Justin Moore

Catriona Moore & Eduardo Reyes

Harry Sarah Nash

Dan & Natasha Needham

Richard Page *Text Ellis*

Debbie Parker *Help Me Communicate*

Marie Prebble

Lisa Rajan

John & Maureen Sharpe

Jenny Smith

Shelagh Speirs

Marc & Jenny Souter *Cure for Dylan*

Paul Sudbury

Lloyds Bank

NCS the Challenge

Newron Pharmaceuticals

Paul Finnegan-Savills

Politzer Charitable Trust

Reverse Festival

SkyBet

Sam Rooney

David Starbuck

Charlie Talbot

Taylor Charitable Trust

Technip FMC

JD Terry

Naomi Vides

Gareth Warne

Katharine Webb

Wokingham Methodist Church

Reverse Rett
Trustees' annual report
for the year ended 31 December 2017

The Board of Trustees would like to take this opportunity to acknowledge the significant contribution of individuals and community groups who have raised funds for Reverse Rett via online giving facilities such as Just Giving and the Big Give Christmas Challenge in 2017

Reverse Rett
Trustees' annual report
for the year ended 31 December 2017

Statement of responsibilities of the trustees

The trustees (who are also directors of Reverse Rett for the purposes of company law) are responsible for preparing the trustees' annual 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 which 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 judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 charity will continue in operation

The trustees are responsible for keeping proper accounting records that 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.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Slade & Cooper Ltd were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 25/07/2018 and signed on their behalf by

John Sharpe
Chair

Independent auditors' report to the members of Reverse Rett

Opinion

We have audited the financial statements of Reverse Rett (the 'charitable company') for the year ended 31 December 2017, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. 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).

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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2018, 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 Auditor's 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the

Independent Auditor's Report (continued)

extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions 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 (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 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' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Independent Auditor's Report (continued)

Auditor's 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 regulations under those Acts.

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

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

Chinwe Jennifer Daniel FCCA DChA

Senior Statutory Auditor

for and on behalf of

Slade & Cooper Limited
Statutory Auditors
Green Fish Resource Centre
46-50 Oldham Street
Manchester
M4 1LE

Date: 21/08/2018

Reverse Rett
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 31 December 2017

	Note	Unrestricted funds £	Restricted funds £	Total funds 2017 £	Total funds 2016 £
Income from:					
Donations and legacies	3	542,478	45,000	587,478	561,042
Charitable activities: Events income	4	228,088	142,261	370,349	234,392
Total income		770,566	187,261	957,827	795,434
Expenditure on:					
Raising funds	5	105,676	-	105,676	53,067
Charitable activities: Medical research cost	6	544,412	249,213	793,625	766,097
Total expenditure		650,088	249,213	899,301	819,164
Net income/(expenditure) before net gains/(losses) on investments		120,478	(61,952)	58,526	(23,730)
Realised gains/(losses) on investments		-	-	-	-
Unrealised gains/(losses) on investments		-	-	-	-
Net income/(expenditure) for the year	8	120,478	(61,952)	58,526	(23,730)
Transfer between funds		(47,240)	47,240	-	-
Net movement in funds for the year		73,238	(14,712)	58,526	(23,730)
Reconciliation of funds					
Total funds brought forward		52,637	34,113	86,750	110,480
Total funds carried forward		125,875	19,401	145,276	86,750

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Reverse Rett
Company number 7278507
Balance sheet as at 31 December 2017

	Note	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	12		263		728
			263		728
Total fixed assets					
Current assets					
Debtors	13	23,835		11,412	
Cash at bank and in hand		131,516		85,509	
		155,351		96,921	
Total current assets					
Liabilities					
Creditors: amounts falling due in less than one year	14	(10,338)		(10,899)	
Net assets					
			145,276		86,750
The funds of the charity:					
Restricted income funds	15		19,401		34,113
Unrestricted income funds	16		125,875		52,637
			145,276		86,750
Total charity funds					
			145,276		86,750

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 17 to 30 form part of these accounts.

Approved by the trustees on 25/07/2018 and signed on their behalf by:

Rachael Stevenson (Trustee)

Reverse Rett
Statement of Cash Flows
for the year ending 31 December 2017

	Note	2017 £	2016 £
Cash provided by/(used in) operating activities	#	46,007	(35,855)
Increase/(decrease) in cash and cash equivalents in the year		46,007	(35,855)
Cash and cash equivalents at the beginning of the year		85,509	121,364
Cash and cash equivalents at the end of the year		131,516	85,509

Reverse Rett

Notes to the accounts for the year ended 31 December 2017

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Reverse Rett meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

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

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

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Notes to the accounts for the year ended 31 December 2017 (continued)

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual 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 charity which is the amount the charity 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.

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office equipment	25%
Computer equipment	25%

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

k Debtors

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

l Cash at bank and in hand

Cash at bank and cash 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.

m Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n Financial instruments

The charity 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.

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 9. There were no outstanding contributions at the year end.

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Donations	542,478	-	542,478	541,042
Grants	-	45,000	45,000	20,000
Total	542,478	45,000	587,478	561,042
<i>Total by fund 31 December 2016</i>	<i>557,083</i>	<i>3,959</i>	<i>561,042</i>	

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
The Big Give	100,397	-	100,397	122,761
London Event	96,402	-	96,402	62,558
MECP2 Fund	-	142,261	142,261	49,073
Family events	31,289	-	31,289	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	228,088	142,261	370,349	234,392
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total by fund 31 December 2016</i>	<i>185,319</i>	<i>49,073</i>	<i>234,392</i>	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

5 Cost of raising funds

	2017 £	2016 £
Staff costs	38,751	34,091
Fundraiser's fees	9,646	10,668
Event costs	57,279	8,308
	<hr/>	<hr/>
	105,676	53,067
	<hr/> <hr/>	<hr/> <hr/>

All expenditure on cost of raising funds is unrestricted.

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

6 Analysis of expenditure on charitable activities

	Unrestricted £	Restricted £	Total 2017 £	Total 2016 £
Staff costs	38,205	-	38,205	36,903
Transfer to Rett Syndrome Research Trust USA	377,490	166,812	544,302	585,728
Travel and accommodation	6,147	-	6,147	12,848
Kings College Grant	-	82,240	82,240	43,710
Clinical trial expense	31,036	-	31,036	-
Rett disorders alliance	-	161	161	-
Governance costs (see note 7)	5,520	-	5,520	6,000
Support costs (see note 7)	86,014	-	86,014	80,908
	544,412	249,213	793,625	766,097
	544,412	249,213	793,625	766,097
			2017 £	2016 £
Restricted expenditure			249,213	89,849
Unrestricted expenditure			544,412	676,248
			793,625	766,097
			793,625	766,097

7 Analysis of governance and support costs

	Support £	Governance £	Total 2017 £
Office rental cost	12,999	-	12,999
Staff costs	41,350	-	41,350
Office costs	24,750	-	24,750
Audit fees	-	3,600	3,600
Accountancy services	4,263	1,920	6,183
Legal and professional	2,652	-	2,652
	86,014	5,520	91,534
	86,014	5,520	91,534

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

8 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2017 £	2016 £
Depreciation	465	666
Operating lease rentals:		
Property	-	-
Other	918	918
Auditor's remuneration - audit fees	3,600	3,780
Auditor's remuneration - accountancy fees	1,920	2,220
	118,306	123,130

9 Staff costs

Staff costs during the year were as follows:

	2017 £	2016 £
Wages and salaries	107,916	112,553
Social security costs	7,537	8,089
Pension costs	2,853	2,488
	118,306	123,130
Allocated as follows:		
Cost of raising funds	38,751	34,091
Charitable activities	38,205	36,903
Support costs	41,350	52,135
	118,306	123,129

No employees has employee benefits in excess of £60,000 (2016: Nil).

The average number of staff employed during the period was 3.4 (2016: 4).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £47,361 (2016: £43,512).

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

10 Trustee remuneration and expenses, and related party transactions

During the year two trustees who are employed by the charity received remuneration totalling £79,458 (2016: £70,596).

No trustee received travel and subsistence expenses during the year (2016:£nil).

Aggregate donations from related parties were £58,000 (2016: £43,450).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

The Chief Executive and a director of Reverse Rett, Rachael Stevenson is on the Board of Rett Syndrome Research Trust USA. Monica Coenraads who is also a director of Reverse Rett sits on the Board of Rett Syndrome Research Trust USA.

Reverse Rett made a charitable grant of £544,302 to Rett Syndrome USA in support of the aims of both charities (2016: £585,728).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2016: nil).

11 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

12 Fixed assets: tangible assets

Cost	Computer equipment £
At 1 January 2017	2,129
Additions	-
Disposals	-
	<hr/>
At 31 December	2,129
	<hr/> <hr/>
Depreciation	
At 1 January 2017	1,401
Charge for the year	465
Disposals	-
	<hr/>
At 31 December	1,866
	<hr/> <hr/>
Net book value	
At 31 December	263
	<hr/> <hr/>
<i>At 31 December</i>	<i>728</i>
	<hr/> <hr/>

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

13 Debtors

	2017 £	2016 £
Other debtors	3,702	750
Prepayments and accrued income	3,196	210
Gift aid debtor	-	10,452
Big Give debtor	16,937	-
	23,835	11,412
	23,835	11,412

14 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,897	495
Short term compensated absences (holiday pay)	-	-
Other creditors and accruals	5,980	6,860
Deferred income	-	-
Taxation and social security costs	2,461	3,544
	10,338	10,899
	10,338	10,899

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

15 Analysis of movements in restricted funds

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers £	As at 31 December 2017 £
Gene Therapy Consortium <i>MECP2</i>	14,551	10,000	(24,551)	-	-
Duplication Fund	2,934	142,261	(142,261)	-	2,934
Rett disorder	3,233	-	(161)	-	3,072
Use in Farringdon Parent 2 Parent Clinical Research Funds	200 13,195 -	- - 35,000	- - (82,240)	- - 47,240	200 13,195 -
Total	34,113	187,261	(249,213)	47,240	19,401

Previous reporting period	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers £	31 December 2016 £
Gene Therapy Consortium <i>MECP2</i>	13,825	726	-	-	14,551
Duplication Fund	-	49,073	(46,139)	-	2,934
Rett disorder	-	3,233	-	-	3,233
Use in Farringdon Parent 2 Parent Clinical Research Funds	200 13,195 21,100	- - -	- - (43,710)	- - 22,610	200 13,195 -
Total	48,320	53,032	(89,849)	22,610	34,113

Analysis of movements in restricted funds (Note 15 continued).

Name of restricted fund	Description, nature and purposes of the fund
Gene Therapy Workshop fund	<p>The Gene Therapy Workshop Fund was comprised of a donation of £10,000 which came to Reverse Rett, whereby the donors, The Jomati Foundation, requested that funds be spent only on the development of research projects in the UK and Europe. At the time there were no relevant research projects in need of funding within the UK.</p> <p>These funds were deployed with regards to network events with UK based researchers and scientist via Reverse Rett sponsorship of the British Society of Gene and Cell Therapy Conference and the Rett Syndrome Europe European Convention in Maastricht in 2013.</p> <p>Remaining funds should now be allocated to the Gene Therapy Consortium, specifically to the Gene Therapy program at the Cobb Lab at the University of Glasgow.</p>
Parent 2 Parent	<p>Reverse Rett Parent 2 Parent offers grants parent to parent support as a resource to families of newly diagnosed or struggling children with Rett Syndrome and related <i>MECP2</i> disorders. Through a one to one 'match', experienced parents provide emotional support to families and assist them in finding information and resources.</p> <p>Through the project, Reverse Rett provides on-going training and support for mentors and materials for both mentor and mentee. Communication between both parties is facilitated by Reverse Rett in the first six weeks of contact and thereafter as required.</p> <p>Please find more information here: http://www.reverserett.org.uk/get-involved/get-connected/</p>
Clinical Research Fund	<p>This is a designated fund which will support UK based clinical research and the implementation of treatment for Rett Syndrome and related <i>MECP2</i> Disorders in the UK.</p>
<i>MECP2</i>	<p>The <i>MECP2</i> Duplication Fund at Reverse Rett is a restricted fund. The fund exclusively supports projects devoted to the study and means of treatment of <i>MECP2</i> Duplication/Triplication Syndrome. 100% of funds raised and contributed to Reverse Rett by families of children with <i>MECP2</i> Duplication Syndrome and their supports in the UK are committed to <i>MECP2</i> Duplication projects via RSPT US.</p>

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

16 Analysis of movement in unrestricted funds

	Balance at 1 January 2017 £	Income £	Expenditure £	Transfers £	As at 31 December 2017 £
General fund	52,637	770,566	(697,328)	-	125,875
	<u>52,637</u>	<u>770,566</u>	<u>(697,328)</u>	<u>-</u>	<u>125,875</u>
	<u><u>52,637</u></u>	<u><u>770,566</u></u>	<u><u>(697,328)</u></u>	<u><u>-</u></u>	<u><u>125,875</u></u>
Previous reporting period	Balance at 1 January 2016 £	Income £	Expenditure £	Transfers £	As at 31 December 2016 £
General fund	62,160	742,402	(751,925)	-	52,637
	<u>62,160</u>	<u>742,402</u>	<u>(751,925)</u>	<u>-</u>	<u>52,637</u>
	<u><u>62,160</u></u>	<u><u>742,402</u></u>	<u><u>(751,925)</u></u>	<u><u>-</u></u>	<u><u>52,637</u></u>

Name of unrestricted fund	Description, nature and purposes of the fund
General fund	The free reserves after allowing for all designated funds

17 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	263	-	-	263
Net current assets/(liabilities)	125,612	-	19,401	145,013
	<u>125,612</u>	<u>-</u>	<u>19,401</u>	<u>145,013</u>
Total	<u><u>125,875</u></u>	<u><u>-</u></u>	<u><u>19,401</u></u>	<u><u>145,276</u></u>

Reverse Rett

Notes to the accounts for the year ended 31 December 2017 (continued)

18 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as

	Property		Equipment	
	2017 £	2016 £	2017 £	2016 £
Less than one year	7,572	-	918	918
One to five years	16,406	-	2,753	3,671
	23,978	-	3,671	4,589
	23,978	-	3,671	4,589

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

	2017 £	2016 £
Net income/(expenditure) for the year	58,526	(23,730)
Adjustments for:		
Depreciation charge	465	666
Loss/(profit) on sale of fixed assets	-	170
Decrease/(increase) in debtors	(12,423)	(10,457)
Increase/(decrease) in creditors	(561)	(2,504)
	46,007	(35,855)
Net cash provided by/(used in) operating	46,007	(35,855)