

The Lowe Syndrome Trust
Unaudited Financial Statements
30 June 2022

A. I. GROMAN FCA
Groman and Company
Chartered Accountants and Independent Examiner
5 Violet Hill
St. John's Wood
London
NW8 9EB

The Lowe Syndrome Trust

Trustees' Annual Report

Year ended 30 June 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 June 2022.

Reference and administrative details

Registered charity name The Lowe Syndrome Trust

Charity registration number 1081241

Principal office 673 Finchley Road
London
NW2 2JP

The trustees Mr. J. Laycock (Chair)
Mr. J. Ross
Mrs. C. Mitchell
Ms. P. Biziou

Charity Patrons Baroness Susan Greenfield
Sir Richard Sykes
Mr. Tony Hadley
Mr. Jonathan Coleman
Ms. Penny Lancaster
Mr. Tom Conti
Mr. Christopher Biggins
Ms. Susie Webb
Mr. Tris Payne
Mr. Mathieu Flamini
Mr. Michael Fennings
Ms. Melanie Chisholme
Ms. Seville Bulpitt
Mr. Richard Desmond
Ms. Lisa Voice

Medical Research Advisory Board Dr Detlef Brockenhauer, Consultant Nephrologist, GOSH
Professor Robert Unwin, Professor of Nephrology & Physiology, UCL.
Professor Shamshad Cockcroft, Dept of Physiology, UCL
Dr. Philip Beales, Hon. Consultant in Clinical Genetics, ICH.
Dr. Peter Cullen, School of Medical Sciences, University of Bristol
Mike Harrison, Consultant in Paediatric Dentistry, Guys Hospital London
Professor Peng Tee Khaw, Professor of Glaucoma & Ocular Healing & Consultant Ophthalmic Surgeon
Professor Helen Cross, Head of Neuroscience Unit, UCL
Dr. Nimalan Maruthainer, Royal Free Hospital / UCL
Professor Robert Kleita, Chair of Nephrology, Royal Free Hospital/UCL
Dr. Richard Sandford, Honorary Consultant in Medical Genetics, University of Cambridge
Dr. Rudiger Woscholski, Senior Lecturer, Imperial College London

The Lowe Syndrome Trust

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

Secretary/Treasurer	A. Thomas
Independent examiner	A.I. Groman FCA Groman and Company Chartered Accountants and Independent Examiner 5 Violet Hill St. John's Wood London NW8 9EB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is constituted by a Declaration of Trust made on the 17 March 2000 with the object of educating the public in all matters relating to the Lowe Syndrome, to promote research into its causes and treatment, and to disseminate the results of such research.

Appointment, induction & training of Trustees

The trustees are appointed following a meeting with other trustees (at least 4 present). The trustee is given a formal letter of appointment. New trustees undergo an orientation to brief them on their legal obligations under charity law, the content of the Deed of Trust, the committee and decision making processes and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The charity is organised so that the Trustees meet regularly, both to discuss strategic planning and development of the trust, administer grants and run fundraising initiatives. There is now an (unpaid) volunteer Chief Executive Officer (CEO) Andrew Thomas appointed on 21st June 2019, husband of the late Lorraine Thomas who founded the charity. The CEO manages the charity and organises fundraising initiatives. Most of the activities of the charity are carried out by (unpaid) Trustees, Patrons, Medical Research Board members and Volunteers. The charity also now employs one part-time administrator to manage day-to-day charity functioning. Occasionally, temporary staff are contracted for specific tasks such as filing, gathering, and disseminating information, managing mailshots, producing newsletters and leaflets, and maintaining the office laptops, printers and website.

Risk management

The trustees have a risk management strategy which comprises:-

- The charity will not take any financial risks. The charity will only commit expenditure covered by the actual bank balance.
- To minimise the risk of fraud, the charity has two different bank accounts, one a postal deposit account and a cheque account requiring two trustee's signatures.
- The charity maintains all important information on two external hosting sites.

OBJECTIVES AND ACTIVITIES

The goal of Lowe Syndrome Trust is to encourage medical research for a more effective treatment of Lowe syndrome, as well as to provide support and informational resources for medical professionals and families affected by Lowe syndrome, from the moment of diagnosis. Lowe syndrome, also known as oculocerebrorenal syndrome (OCRL), is a debilitating genetic condition which affects eyes, kidneys, muscles, normal development and neurological functioning.

The charity is voluntarily run by a family with a child, now an adult, with Lowe Syndrome, with minimal administrative overhead costs. All funds raised are used to further medical research and support Lowe syndrome families and medical professionals. The Charity also benefits from an unpaid medical and scientific advisory board that advises the charity on all medical and scientific aspects, such as peer review and recommendations as to the grant awards.

The Lowe Syndrome Trust

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

OBJECTIVES AND ACTIVITIES*(continued)*

The Trust is the only charity in the UK that supports children with Lowe syndrome and their families, and one of the key initiators and funders of global medical research into Lowe syndrome, covering different facets from animal models and genetic research to behavioural profile of Lowe syndrome.

The Charity is a listed non-commercial Partner of the National Institute for Health Research (NIHR). Being part of NIHR network means that Lowe Syndrome Trust can award research funds as a result of open competition across England with high quality peer review. Further, fund research that is of clear value to the NHS and take account of the Department of Health and NHS priorities and needs in their research funding strategies.

Moreover, the Trust works alongside international affiliations, such as Lowe Syndrome Association (LSA) in the USA. LST is also in regular contact with and assist self-established family support groups, such as "Lowe Syndrome Parents" support group on Facebook.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future services. In particular the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

GRANT MAKING POLICY

The research strategy is each of the medical research project grants examines a different aspect of the disease. The medical researchers are encouraged to share information, genetic materials and collaborate together.

Grants are awarded on the advice of the Lowe Syndrome Trust Scientific Advisory Board of Professors. The grant applications are reviewed and peer reviewed. When all reviews are received, a meeting is set up when the Lowe scientific advisory board convenes to discuss the reviews and whether a grant should be funded. Trustees are informed accordingly. Grant award funding is typically committed over a 3 year budget period and payments are invoiced according to a schedule and conditional upon milestones having been achieved.

New Grants are advertised on the charity website. The committed grant funding liability is shown in the accounts.

MAJOR CHANGES AND SERIOUS INCIDENTS REPORTS

Paul James, who has Lowe Syndrome and is Learning Disability and Autism Advisor at NHS Improvement, Consett, UK accepted a voluntary position as special advisor on the Medical Advisory Board. We have added a new Patron, Oliver Evans Co-Founder & President at Touch Membership and social influencer. There were no other major changes or incidents other than the charities activities were partially suspended due to COVID restrictions, and we are now resuming activities.

ACHIEVEMENTS AND PERFORMANCE

MEDICAL RESEARCH AND ACTIVITIES

During the accounting period, the Trust continued to support the previous grant award to Manchester University and the grant commitment to Perdue University USA awarded in May 2021, a 3 year project to 2023 under Dr Ruben Aguilar, Assistant Head and Showalter Faculty Scholar, Department of Biological Sciences, Purdue University USA.

The grant to Purdue is to research 'Reactivation of Ocr1 function in Lowe Syndrome', testing possible drugs in the laboratory to see if they could be used to help treat Lowe syndrome. Ocr1 is the enzyme that is mutated in Lowe syndrome and it is thought specific drugs may be able to restore its function.

The Lowe Syndrome Trust

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

ACHIEVEMENTS AND PERFORMANCE *(continued)*

MEDICAL RESEARCH AND ACTIVITIES *(continued)*

This award follows on from previous research projects the Lowe Syndrome Trust has contributed to for drug screening which showed certain compounds, including FDA approved drugs for other conditions, can also restore Ocr1 kidney function. This project will assess the ability of compounds to biochemically restore the enzyme activity of a panel of Lowe Syndrome patient Ocr1 variants and the effects upon various phenotypes.

These compounds include drugs such as Alpelisib originally designed for treating breast cancer. See Lowe Syndrome Trust news articles, 2021 Jenny Gallop Gurdon Institute, University of Cambridge & Zurich potential breakthrough on treatment for Lowe Syndrome Kidney disorder.

The charity continued to fund and support research into Lowe syndrome. As such, the Lowe Syndrome Trust resumed support for the research group in Manchester University, whose goal is to investigate the zebrafish model of Lowe syndrome. This model recapitulates many symptoms seen in Lowe syndrome such as neurological and renal impairment, which allows researchers to explore the underlying mechanisms. Genetically modified strains of zebrafish are used to easily assess kidney function, which contributes to a screen that identifies drugs that may be used to treat Lowe syndrome. The explored drugs are already approved to use in humans, therefore any positive results from the screen can be rapidly translated into medical practice.

Other previous grants included the Telethon Institute in Naples (TIGEM) where researchers continue to investigate cellular mechanisms underlying Lowe syndrome. As such, their efforts focused on developing a "repositioning" pharmacological approach for the cure of Lowe syndrome, with identified drugs to be tested on the mouse model of the disease.

FUNDRAISING

Lowe Syndrome Trust continuously works to raise awareness and funding for the charity, such as celebrity Patrons appearing on the TV. We regularly appeal to the government and various foundations and companies to raise donations and encourage the visibility of Lowe syndrome and of charity's work. Additionally, the Lowe syndrome community occasionally raises money for the Trust through Facebook fundraisers.

Lowe Syndrome Trust will continue to benefit from an extension of the grant period from the National Lottery Community Fund, that was suspended during COVID period. The aim of the project is to forge a mutual support network of families, with the charity as the central hub, and also to raise awareness of the disease among medical professionals, social workers and the general public. The grant is spread across 5 years, and part of the funds is dedicated to increase the independent capabilities of the Trust.

FINANCIAL SUMMARY AND RESERVES

The statement of Financial Activities shows income for the year of £ 18,566 (2021 - £57,582) and total expenditure of £ 69,554(2021 - £56,722). The net expenditure of £50,988 (2021 Surplus - £860) is after the total grants paid during the year for medical research projects totalling £37,360 (2021 - £29,115).

The main Medical Research grant payments and expenditure during the year were to:

Manchester University £12,358
Purdue University £25,001

The Lowe Syndrome Trust

Trustees' Annual Report *(continued)*

Year ended 30 June 2022

Reserves

The present level of funding and reserves are considered adequate to support the running of the charity for the year ahead and cover the committed research grants.

Of the charity's funds carried forward of £123,589 (2021 £174,577), a total of £50,000 (2021 £50,000) is designated as funds for continuing committed research grants leaving enough funding to continue the commitments of the charity of £54,457 (2021 £91,182).

PLANS FOR FUTURE PERIODS

The Trust continues to support families and medical professionals throughout the UK, Ireland and, in some instances, Europe. The Trust will continue with its fundraising campaigns to further Lowe Syndrome research.

Following the COVID restrictions, the charity is to resume and plan a 5 year strategy. This will include visiting the research labs, families, and researching, producing and publishing an UK Adult Care guide and planning an international Lowe Syndrome Research Symposium to bring together the various research projects and stakeholders.

The website, existing and new collateral are to be produced to provide current advice for families and medical professionals, including a UK Adult Care Guide for Lowe Syndrome that will cover available support from the UK government and other authorities, including help for applying for lasting power of attorney (LPA), UK social services support for Special Educational Needs (SEN), Personal Independence Payment (PIP), Employment and Support Allowance (ESA), Disabled Badges, Carer's Allowance, Care Plans and Direct Payments, and Residential Care.

The Charity is working with the Lowe Syndrome Association (LSA) and Sanford Research Coordination of Rare Diseases at Sanford (CoRDS) in USA to establish a medical research data base specifically for Lowe syndrome for families to record their details and history of the disease.

We are in discussion with Jenny Gallop at The Gurdon Institute Cambridge, the Lowe Syndrome Association (LSA) in USA, other European Lowe Associations and TIGEM in Naples, to organise and raise funding for the next Lowe Syndrome Symposium potentially in May 2023, to be held at the TIGEM institute in Naples Italy.

CONCLUDING REMARKS

What is sometimes not always appreciated outside of medical science and research is that research into one disease, especially a rare inherited disease, often reveals important insights into other diseases, and this has been particularly true of Lowe syndrome research. A 'cure' is still the ultimate objective, but many benefits have accrued from the research that has been funded up to now, not least in establishing a community of researchers working together and collaborating closely.

Andrew Thomas, CEO
Lowe Syndrome Trust

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

A. Thomas (CEO)
Charity Secretary

The Lowe Syndrome Trust

Independent Examiner's Report to the Trustees of The Lowe Syndrome Trust

Year ended 30 June 2022

I report to the trustees on my examination of the financial statements of The Lowe Syndrome Trust ('the charity') for the year ended 30 June 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A.I. Groman FCA
Independent Examiner

Groman and Company
Chartered Accountants and Independent Examiner
5 Violet Hill
St. John's Wood
London
NW8 9EB

The Lowe Syndrome Trust
Statement of Financial Activities
Year ended 30 June 2022

		2022	2021		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	2,872	15,667	18,539	57,559
Investment income	5	27	–	27	23
Total income		<u>2,899</u>	<u>15,667</u>	<u>18,566</u>	<u>57,582</u>
Expenditure					
Expenditure on charitable activities	6,7	38,590	30,930	69,520	56,722
Bank charges	8	34	–	34	–
Total expenditure		<u>38,624</u>	<u>30,930</u>	<u>69,554</u>	<u>56,722</u>
Net (expenditure)/income and net movement in funds		<u>(35,725)</u>	<u>(15,263)</u>	<u>(50,988)</u>	<u>860</u>
Reconciliation of funds					
Total funds brought forward		141,182	33,395	174,577	173,717
Total funds carried forward		<u>105,457</u>	<u>18,132</u>	<u>123,589</u>	<u>174,577</u>

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

The notes on pages 9 to 14 form part of these financial statements.

The Lowe Syndrome Trust

Statement of Financial Position

30 June 2022

	Note	2022 £	£	2021 £
Current assets				
Cash at bank and in hand		124,609		175,777
Creditors: amounts falling due within one year	13	<u>1,020</u>		<u>1,200</u>
Net current assets			<u>123,589</u>	<u>174,577</u>
Total assets less current liabilities			<u>123,589</u>	<u>174,577</u>
Net assets			<u>123,589</u>	<u>174,577</u>
Funds of the charity	14			
Restricted funds			18,132	33,395
Unrestricted funds			105,457	141,182
Total charity funds	15		<u>123,589</u>	<u>174,577</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr. J. Laycock (Chair)
Trustee

The notes on pages 9 to 14 form part of these financial statements.

The Lowe Syndrome Trust
Notes to the Financial Statements
Year ended 30 June 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 673 Finchley Road, London, NW2 2JP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

The Lowe Syndrome Trust

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

The Lowe Syndrome Trust

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Miscellaneous donations	2,675	–	2,675
Give as You Earn	27	–	27
Grants			
Lottery Grant	–	15,667	15,667
CAF GAYE	170	–	170
	<u>2,872</u>	<u>15,667</u>	<u>18,539</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Miscellaneous donations	5,320	–	5,320
Major donors	20,000	–	20,000
Grants			
Lottery Grant	–	31,966	31,966
Just Giving.com	273	–	273
	<u>25,593</u>	<u>31,966</u>	<u>57,559</u>

The Lowe Syndrome Trust

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

5. Investment income

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank interest receivable	<u>27</u>	<u>27</u>	<u>23</u>	<u>23</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Grants payable	37,360	–	37,360
Support costs	<u>1,230</u>	<u>30,930</u>	<u>32,160</u>
	<u>38,590</u>	<u>30,930</u>	<u>69,520</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Grants payable	29,115	–	29,115
Support costs	<u>1,680</u>	<u>25,927</u>	<u>27,607</u>
	<u>30,795</u>	<u>25,927</u>	<u>56,722</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
	£	£	£	£
Principal activity	–	30,930	30,930	25,927
Grants payable	<u>37,360</u>	–	<u>37,360</u>	29,115
Governance costs	–	<u>1,230</u>	<u>1,230</u>	1,680
	<u>37,360</u>	<u>32,160</u>	<u>69,520</u>	<u>56,722</u>

8. Bank charges

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bank charges	<u>34</u>	<u>34</u>	<u>–</u>	<u>–</u>

9. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,020</u>	<u>1,680</u>

10. Staff costs

The average head count of employees during the year was 1 (2021: 1).

The Lowe Syndrome Trust

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

SORP 2015 requires the following statement to be made:- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 July 2021 and 30 June 2022	<u>16,917</u>	<u>16,917</u>
Depreciation		
At 1 July 2021 and 30 June 2022	<u>16,917</u>	<u>16,917</u>
Carrying amount		
At 30 June 2022	<u>—</u>	<u>—</u>
At 30 June 2021	<u>—</u>	<u>—</u>

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>1,020</u>	<u>1,200</u>

The Lowe Syndrome Trust

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

14. Analysis of charitable funds

Unrestricted funds

	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
General Funds	41,182	2,899	(38,624)	-	5,457
Designated Fund - Grants Payable	50,000	-	-	-	50,000
Designated Fund - General office administration	50,000	-	-	-	50,000
	<u>141,182</u>	<u>2,899</u>	<u>(38,624)</u>	<u>-</u>	<u>105,457</u>

	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
General Funds	46,361	25,616	(1,680)	(29,115)	41,182
Unrestricted fund	-	-	-	-	-
Designated Fund - Grants Payable	50,000	-	(29,115)	29,115	50,000
Designated Fund - General office administration	50,000	-	-	-	50,000
	<u>146,361</u>	<u>25,616</u>	<u>(30,795)</u>	<u>-</u>	<u>141,182</u>

Restricted funds

	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
Big Lottery Fund	<u>33,395</u>	<u>15,667</u>	<u>(30,930)</u>	<u>-</u>	<u>18,132</u>

	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
Big Lottery Fund	<u>27,356</u>	<u>31,966</u>	<u>(25,927)</u>	<u>-</u>	<u>33,395</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	<u>105,457</u>	<u>18,132</u>	<u>123,589</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	<u>141,182</u>	<u>33,395</u>	<u>174,577</u>

The Lowe Syndrome Trust

Management Information

Year ended 30 June 2022

The following pages do not form part of the financial statements.

The Lowe Syndrome Trust
Detailed Statement of Financial Activities
Year ended 30 June 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Miscellaneous donations	2,675	5,320
Give as You Earn	27	–
Major donors	–	20,000
Lottery Grant	15,667	31,966
Just Giving.com	–	273
CAF GAYE	170	–
	<u>18,539</u>	<u>57,559</u>
Investment income		
Bank interest receivable	27	23
	<u>27</u>	<u>23</u>
Total income	<u>18,566</u>	<u>57,582</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	15,910	16,426
Rent	9,099	4,160
Insurance	671	1,473
Other motor/travel costs	2,302	1,390
Legal and professional fees	1,230	1,680
Telephone	2,529	2,238
Other office costs	419	240
Grants payable	37,360	29,115
	<u>69,520</u>	<u>56,722</u>
Other expenditure		
Bank charges	34	–
	<u>34</u>	<u>–</u>
Total expenditure	<u>69,554</u>	<u>56,722</u>
Net (expenditure)/income	<u>(50,988)</u>	<u>860</u>

The Lowe Syndrome Trust

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2022

	2022 £	2021 £
Expenditure on charitable activities		
Principal activity		
Support costs		
Salaries and contract workers	15,910	16,426
Rent and security	9,099	4,160
Insurance	671	1,473
Motor and travel costs	2,302	1,390
Telephone	2,529	2,238
Office costs	419	240
	<u>30,930</u>	<u>25,927</u>
Grants payable		
Activities undertaken directly		
Grants payable	37,360	29,115
Governance costs		
Governance costs - accountancy fees	1,230	1,680
	<u>69,520</u>	<u>56,722</u>