

THE JOHN AND LORNA WING FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

THE JOHN AND LORNA WING FOUNDATION

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THE JOHN AND LORNA WING FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019**

Trustees

Dr Judith Gould, Chair
Dr Amitta Shah
Prof Richard Mills

Charity registered number

1156443

Principal office

c/o The National Autistic Society
391-393 City Road
London
EC1V 1NG

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE JOHN AND LORNA WING FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their annual report together with the financial statements of the charity for the 1 April 2018 to 31 March 2019. The trustees confirm that the annual report and financial statements of the charity comply with the charity's governing document, the Charities Act 2011 and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published on 16 July 2014.

Objectives and Activities

a. Policies and objectives

The charity acts as a charitable foundation, which exists to fund research into all aspects of autism and to ensure that the results are published.

The charitable objects are to promote in such ways as the charity trustees think fit, research for the public benefit into all aspects of autism and to publish the useful results including by:

- 1) Awarding to any persons undertaking such research, scholarships, maintenance allowances or grants tenable at any university, college or institution of higher or further education.
- 2) Funding such persons to undertake travel in furtherance of research.

b. Main activities undertaken to further the charity's purposes for the public benefit

Support of research projects that benefit the autistic community and families.

Completed Work

The following projects and initiatives were completed during the year:

- A highly successful conference on '*Gendering Autism*'.
- '*Sleep Disturbance in Autism*' – following the conclusion of the research project this year, additional funding was supported to extend the research to more families across the UK
- '*Autism Behind the Mask*' – the final project report was completed and there are now plans to publish the work.

In carrying out the above activities, the trustees have followed the Charity Commission's guidance on public benefit.

Achievements and performance

a. Review of activities

Following a formal call for proposals, the trustees are pleased to announce that the Foundation is funding two studies which focus on significantly improving the quality of life for autistic people. The first is an evidence-based approach to identifying, understanding and improving practical and social support and wellbeing for autistic adults over 45 and their family carers, in conjunction with the London South Bank University.

The second examines sensory environments and autistic people, specifically how tools can be developed and used to improve the quality of life for autistic adults with severe intellectual disabilities and other conditions, in conjunction with the Tizard Centre at the University of Kent.

Staff have now been appointed to both projects, which are at inception.

THE JOHN AND LORNA WING FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

Other current funded activities include the following:

- Future development of the '*Sleep Disturbance in Autism*' study. Following the conclusions of the research project this year a further grant for research into adults' sleep was awarded. The research will explore how sleep impacts on mental health and the benefits of autism specific sleep interventions.
- Further work on '*Supporting Autistic Students Transitioning to University*'. This is the final project, running from 1st July 2019 to 30th June 2020 and follows on from a pilot study in collaboration with a Japanese institution, carried out from August to December 2018. The scope includes a study on making universities more inclusive for autistic students.
- The study on '*Autistic Girls Missing from Education*' is progressing well but not yet completed.
- A PhD research project looking at autistic adults with catatonia is also progressing well.

b. Principal funding sources

Funding is principally via income from the charity's investment portfolio.

c. Investment policy and performance

The overall objective of the Foundation's investment strategy is to produce the best financial return possible with an acceptable level of risk, in order to continue funding the charity's activities.

The portfolio is managed by Ellis Bates Wealth Management, whose investment team employ a risk level four 'cautious managed' approach. Capacity for Loss and Investment Liquidity is assessed as part of the risk management profile. The key factor for the Trust is to ensure that distributions to good causes can be made in a timely manner and are not exposed to any unforeseen downside risk. To help manage this scenario, the Trust usually holds one year's anticipated distributions in cash. The portfolio is rebalanced on a regular basis to realign the weightings to maintain the desired allocation for the selected risk profile.

The portfolio is reviewed at the bi-annual Trustees meeting, in which the Portfolio Advisor presents an investment report. Any significant changes made to the portfolio outside of those delegated to the Investment Committee at Ellis Bates are agreed at these meetings.

An annual report is also prepared at the end of the financial year.

Financial review

a. Financial position

At the balance sheet date, the charity held net assets of £1,361,973 (2018 - £1,345,038).

Of this balance, £1,217,811 (2018 - £1,285,674) were tangible fixed assets, which left £144,162 (2018 - £59,364) of net current assets. All funds at year-end were unrestricted.

The trustees are satisfied that the charity carries sufficient current assets to meet its current and ongoing needs.

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

THE JOHN AND LORNA WING FOUNDATION

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2019

c. Reserves policy

The policy is to maintain reserves at the level necessary to sustain the planned activities of the charity. The charity identifies sufficient funds for three years operations and administration that will not be used for new grant purposes.

Structure, governance and management

a. Constitution

The John and Lorna Wing Foundation is a charitable foundation, governed by a Trust Deed dated 18 September 2013, according to the guidelines set out by the Charity Commission. The foundation was officially registered with the Charity Commission on 31 March 2014.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust deed.

Plans for future periods

a. Future developments

The Trustees will continue to carry out the aims of the charity by reviewing and promoting future projects.

The Foundation is pleased to announce the development of an animated film funded jointly with Donaldson's Trust. This is a narrative research approach, developed through interviews with young autistic women. This film will be distributed to all schools in support of autistic girls and is to be launched at the Scottish parliament in Edinburgh in 2020.

This report was approved by the trustees, on 29 November 2019 and signed on their behalf by:

.....
Dr Judith Gould, Chair

THE JOHN AND LORNA WING FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2019

Independent examiner's report to the trustees of The John and Lorna Wing Foundation (the 'charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Signed:

Dated: 6 December 2019

Robert Smith ACA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE JOHN AND LORNA WING FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2019

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:				
Donations and legacies	2	50	50	-
Investments	3	26,615	26,615	25,838
Other income	4	1,353	1,353	2,767
Total income		28,018	28,018	28,605
Expenditure on:				
Raising funds	6	14,495	14,495	15,606
Charitable activities	9	37,297	37,297	85,040
Total expenditure	5	51,792	51,792	100,646
Net income / (expenditure) before investment gains		(23,774)	(23,774)	(72,041)
Net gains on investments	11	40,709	40,709	6,604
Net income / (expenditure) before other recognised gains and losses		16,935	16,935	(65,437)
Net movement in funds		16,935	16,935	(65,437)
Reconciliation of funds:				
Total funds brought forward		1,345,038	1,345,038	1,410,475
Total funds carried forward		1,361,973	1,361,973	1,345,038

All income and expenditure in the prior year was unrestricted.

The notes on pages 8 to 15 form part of these financial statements.

THE JOHN AND LORNA WING FOUNDATION

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
Fixed assets					
Investments	11		1,217,811		1,285,674
Current assets					
Debtors	12	22,092		21,400	
Cash at bank and in hand		129,598		44,084	
		<u>151,690</u>		<u>65,484</u>	
Creditors: amounts falling due within one year	13	(7,528)		(6,120)	
Net current assets			<u>144,162</u>		<u>59,364</u>
Net assets			<u>1,361,973</u>		<u>1,345,038</u>
Charity Funds					
Unrestricted funds	14		1,361,973		1,345,038
Total funds			<u>1,361,973</u>		<u>1,345,038</u>

The financial statements were approved by the trustees on 29 November 2019 and signed on their behalf, by:

.....
Dr Judith Gould, Chair

The notes on pages 8 to 15 form part of these financial statements.

THE JOHN AND LORNA WING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting policies

1.1 General information

The charity is constituted under a Declaration of Trust dated 18 September 2013 and is a UK registered charity (registration number 1156443). Further information of this charity can be found within the Reference and Administrative details page.

The financial statements are prepared in sterling, which is the presentation currency of the charity, and are rounded to the nearest £1.

1.2 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The John and Lorna Wing Foundation constitutes a public benefit entity as defined by FRS 102.

1.3 Statement of cash flows- exemption

Under the amended Charities SORP (FRS102), The John and Lorna Wing Foundation (the charity) is defined as a small charity and as a result is exempt from preparing a statement of cash flows.

1.4 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 charity and which have not been designated for other purposes.

1.5 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE JOHN AND LORNA WING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting policies (continued)

1.6 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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 Trust 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.

1.7 Expenditure

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.8 Listed investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Net gains on investments' in the Statement of financial activities.

1.9 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.

1.10 Debtors

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

THE JOHN AND LORNA WING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. Accounting policies (continued)

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.13 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.

2. Income from donations and legacies

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	50	50	-

3. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from listed investments	26,220	26,220	25,722
Interest from cash investments	395	395	116
	<u>26,615</u>	<u>26,615</u>	<u>25,838</u>
Total 2018	<u>25,838</u>	<u>25,838</u>	

THE JOHN AND LORNA WING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

4. Other incoming resources

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Royalties	1,353	1,353	2,767
	<u>1,353</u>	<u>1,353</u>	<u>2,767</u>
Total 2018	<u>2,767</u>	<u>2,767</u>	

5. Analysis of Expenditure by expenditure type

	Other costs 2019 £	Total 2019 £	Total 2018 £
Investment management costs (note 6)	14,495	14,495	15,606
Costs of raising funds	14,495	14,495	15,606
Charitable activities (notes 7 & 8)	23,497	23,497	68,710
Expenditure on governance	13,800	13,800	16,330
	<u>51,792</u>	<u>51,792</u>	<u>100,646</u>
Total 2018	<u>100,646</u>	<u>100,646</u>	

6. Investment management costs

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Investment management fees	14,495	14,495	15,606
Total 2018	<u>15,606</u>	<u>15,606</u>	

THE JOHN AND LORNA WING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

7. Analysis of grants

	Grants to Institutions 2019 £	Grants to Individuals 2019 £	Total 2019 £	Total 2018 £
Grants	18,979	2,515	21,494	67,553
Total 2018	35,804	31,749	67,553	

Grants to Institutions

	2019 £	2018 £
University of Birmingham	-	20,009
University of Reading	2,751	4,195
University College London	11,968	6,600
University of Strathclyde	-	5,000
University of Manchester	4,260	-
Total	18,979	35,804

8. Support costs

	Activities £	Total 2019 £	Total 2018 £
Reimbursed travel expenses	683	683	635
Printing Costs	-	-	450
Website maintenance	60	60	72
Professional fees	1,260	1,260	-
	2,003	2,003	1,157
Total 2018	1,157	1,157	

9. Governance costs

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Accountancy costs	1,800	1,800	3,960
Administration of the Foundation	12,000	12,000	12,370
	13,800	13,800	16,330

THE JOHN AND LORNA WING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

10. Net income/(expenditure)

During the year, no trustees received any remuneration (2018 - £NIL).

During the year, no trustees received any benefits in kind (2018 - £NIL).

1 trustee received reimbursement of expenses amounting to £683 in the current year, (2018 - 1 trustee - £635).

11. Fixed asset investments

	Listed securities £
Market value	
At 1 April 2018	1,285,674
Additions	204,852
Disposals	(273,794)
Revaluations	1,079
	<u>1,217,811</u>
At 31 March 2019	<u><u>1,217,811</u></u>
Historical cost	<u><u>1,109,255</u></u>

Valuation

Listed investments are included in the Balance sheet at market value.

12. Debtors

	2019 £	2018 £
Due within one year		
Transact investment portfolio - cash balances	22,092	21,400
	<u>22,092</u>	<u>21,400</u>
	<u><u>22,092</u></u>	<u><u>21,400</u></u>

13. Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals	7,528	6,120
	<u>7,528</u>	<u>6,120</u>
	<u><u>7,528</u></u>	<u><u>6,120</u></u>

THE JOHN AND LORNA WING FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2019 £
Unrestricted funds					
General Fund	1,345,038	28,018	(51,792)	40,709	1,361,973

Statement of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2018 £
General Fund	1,410,475	28,605	(100,646)	6,604	1,345,038
Total of funds	1,410,475	28,605	(100,646)	6,604	1,345,038

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Total funds 2019 £
Fixed asset investments	1,217,811	1,217,811
Current assets	151,690	151,690
Creditors due within one year	(7,528)	(7,528)
	1,361,973	1,361,973

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Total funds 2018 £
Fixed asset investments	1,285,674	1,285,674
Current assets	65,484	65,484
Creditors due within one year	(6,120)	(6,120)
	1,345,038	1,345,038

THE JOHN AND LORNA WING FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

16. Related party transactions

There were no other related party transactions during the year apart from those disclosed under Note 10.

Key management personnel, as defined by FRS 102, include the trustees of the charity. No consideration was paid to key management personnel in the year (2018 - the same).