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REGISTERED COMPANY NUMBER: 02900107 (England and Wales)  
REGISTERED CHARITY NUMBER: 1039549, SC042780

The Tuberous Sclerosis Association  
Report of the Trustees and  
Audited Financial Statements for the Year Ended 31 December 2015

The Tuberous Sclerosis Association  
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for the Year Ended 31 December 2015

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Report of the Trustees  
for the Year Ended 31 December 2015

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2015. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Trustees confirm that they have complied with their duty, under the Charities Act 2011, to have regard to the Charity Commission's published public benefit guidelines in determining the activities undertaken by the Association.

The Association has three main objectives:

- to support individuals affected by TSC, together with their families or carers;
- to encourage and support research into the causes and management of TSC; and
- to provide education, publicity and information to promote awareness of the problems caused by the condition.

This was the first year of our new five-year strategy which is directed to meet the hopes and aspirations of people with or directly affected by TSC. All key decisions are made by the Trustee Board (or, within appropriate delegated authorities, its Committees).

The Association maintains serviced offices as shown on page seven, but most of its employees work from home.

The benefits of our activities are briefly summarised below and relate directly to our objectives.

**Support**

Our commitment is to offer support to everyone affected by TSC based on individual needs and preferences. We aim to address diversity, including geographical and cultural diversity of need. Key to our success is making the support we offer as flexible as possible, enabling individuals, families and carers to access the support and information they need in the way that suits them best.

As well as providing on-going support for families previously registered with us in relation to healthcare, social care, education and welfare, we provided direct support to more than 200 families for the first time. In 2015 our TSA Advisers were present at 78 meetings representing the TSA. Throughout 2015, 400 members attended some of the 27 regional group meetings across the country. We awarded £3,599 to families as part of TSA Support Fund grants. We also awarded £1,200 as part of the Janet Medcalf Award Trust.

In 2015 more than 40 delegates attended our Outlook weekend, an event for members who are mildly affected by TSC. The event allows them to share their experiences, build friendships and have fun in a supportive environment.

Report of the Trustees  
for the Year Ended 31 December 2015

**OBJECTIVES AND ACTIVITIES**

**Support (continued)**

As part of our pledge to keep our community informed of the latest developments, we produced and published three editions of our SCAN magazine. We have increased our social media presence and introduced a regular e-newsletter. We also moved into video production and relaunched our website, which is now mobile friendly better enabling users to access our information and support.

We have continued to develop our volunteering programme. In 2015 photography and social media volunteers brought our international research conference to life for those unable to attend by sharing video interviews and live updates. TSA volunteers spoke at national awareness days, and accompanied staff to events at Houses of Parliament, Scottish Parliament and Welsh Assembly. Office volunteers supported the Christmas Card appeal, posting to all of our supporters and saving us over £1,000.

**Influencing Policy**

We responded to all relevant consultations in order to ensure that we consistently promote the interests of the TSC community in policy development, highlighting our issues and presenting potential solutions. We have contributed to a range of external and collaborative initiatives that have kept TSC at the heart of the rare diseases / healthcare debate.

TSC now has an effective treatment, international guidelines and a vibrant research community. Thanks to our campaign, Fight4Treatment, patients in England with critical or urgent need can now get funding for treatment with drugs that are not routinely funded by the NHS. This policy, published in June 2015, covers any patient, regardless of what disease or disorder they have. In July 2015 NHS England (NHSE) committed to developing policies for the routine funding of Everolimus for TSC-associated brain and kidney tumours within their financial year.

**Information & awareness**

We've been delighted by the launch of the TSC clinic and the implementation of an agreement on access to medicine for TSC in Wales. We have formed successful alliances with other charities and worked with them on a range of activities and initiatives with the common aim to raise the profile and importance of rare disease with parliamentarians and policy makers.

Raising awareness of the organisation and our services has been key to reaching new families (during 2015 this equated to around 17 new families each month accessing our services). The more professionals, opinion leaders, politicians, policy makers and the media know about TSC, the more likely we are to be successful in our bid to bring about positive change. The more visible we are to those outside the TSC community, the greater our power to build a diverse and sustainable income base and successful partnerships.

We have continued to promote our successful, CPD-accredited learning module on the diagnosis and management of TSC (developed in association with BMJ-online) which has now been completed by 1,500 professionals. We supported the development of a TSC-specific Red Book (Infant Health Record) and during 2015 have distributed this to families with newly diagnosed babies and infants. We have supported the clinical community in the development of a UK service specification for future publication.

Report of the Trustees  
for the Year Ended 31 December 2015

**OBJECTIVES AND ACTIVITIES**

**Information and awareness (continued)**

During 2015 we continued to ramp up our social media presence reaching 1700 likes on Facebook and more than 700 twitter followers. We built relationships with key journalists allowing for targeted and timely coverage. During the critical period in the run-up to the 2015 general election this resulted in 39 media stories, including national TV, radio and press coverage. The issue of access to care and treatment for TSC was raised 18 times in Parliament, with debates in both Houses. Our key campaign video reached over 13,000 Facebook users and our Twitter reach peaked at 80,000 accounts per week. This was completely organic growth and we did not pay for any advertising.

In May 2015 we ran our awareness and fundraising campaign 'Tea and SCones', which raised more than £4,000 and coincided with TSC Global Awareness Day.

**Research**

In 2015 we committed to supporting a further project grant, a fellowship and a PhD studentship. This has taken our full portfolio to 16 live grants, two of which are jointly funded. We have steadily grown our grant programme and our portfolio. The TSA is the only UK charity dedicated to supporting TSC research, with an in-year commitment of £437,000.

In September, 260 delegates from every corner of the globe travelled to Windsor for the 2015 International TSC Research Conference co-hosted by the TSA and our sister organisation in the USA (Tuberous Sclerosis Alliance). The conference offered a unique opportunity to showcase research and foster collaborations. The conference was our first opportunity to bring together experts to set out in detail plans for future early intervention studies. A comprehensive vision emerged through which TSCure will harness clinical evidence to support improvements in services and care.

**Investment policy**

The Trustees have appointed investment managers to manage the Association's investment portfolio under a discretionary investment mandate. Our investment objective is to maximise total returns over the longer term and to provide a stable level of income to be generated with a medium level of risk. The level of risk applies to the portfolio as a whole rather than to individual stocks. To measure the performance of the investment portfolio the Association has, in common with other charities, adopted the WM Total Charity benchmark. In the year ended 31 December 2015, the total return on the portfolio was 1.76% as against the benchmark of 1.16%. Over the longer term, our investment managers have consistently out-performed the benchmark. Their performance continues to be kept under review, and those Trustees who are members of FINCOM have an annual review meeting with our investment managers, with whom the Trustees have agreed a formal investment policy reflecting the investment objective stated above.

**Volunteering**

We have further developed our volunteering programme, including recruiting volunteers with specific talents and expertise to help raise awareness and better deliver against our objectives. By the end of the reporting year 10 viable volunteer-led local support groups had been established working with volunteers from across the TSC community.

Report of the Trustees  
for the Year Ended 31 December 2015

**FINANCIAL REVIEW**

**Grant making policy**

Research grants are given for purposes directly concerned with furthering an understanding of Tuberous Sclerosis Complex and its treatment. The Association is a member of the Association of Medical Research Charities and follows AMRC policy in the conditions attached to awarding grants. All applications are peer-reviewed before a decision is made.

Benevolent grants are given to families to purchase necessary medical or household equipment, or to provide parents, carers and families with much-needed breaks. All applications for assistance are reviewed by a group of Trustees and grants awarded where deemed appropriate on a basis of confidentiality, based on the Association's guidelines. Trustees are eligible to apply for such grants and are dealt with in the same way as any other applicant.

**Statement on reserves**

The Association's reserves largely arise from a bequest in 1993 by the late Mr H I Leech, which is held as an endowment invested in fixed assets. This endowment provides a resource which supports the Association in delivering its charitable objectives. In particular, it enables the Trustees:

- to fund or co-fund out of capital (and, if need be, at short notice) major medical research projects which are determined by the Trustees to be crucial for the treatment of TSC; and
- to fund out of income, services to the TSC community where income raised by the Association's fund-raising activities is inadequate in any particular period.

The balance on this endowment as at 31 December 2015 amounted to £2.33m (31 December 2014 - £2.98m). Restricted reserves were £40.7k (31 December 2014 - £19.2k) - see note 21. Our policy is to hold no unrestricted reserves other than this endowment, and accordingly the deficit on the general fund has been made up from a transfer from this endowment.

The Association's total income for the year was £1.176m, (compared with £356k in the previous nine months). During the year, the income of the charity was significantly increased as a result of a single donation of £632,500 from The Lady Kilmaine, to whom the Trustees record their enormous gratitude and which they have decided to constitute as a fund to support research projects.

Our total investment deficits were £60k (31 December 2014 gains - £26k). To fund deficits and payments relating to research commitments entered into during the year, some investments needed to be sold to provide the Association with additional working capital.

Report of the Trustees  
for the Year Ended 31 December 2015

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Association was incorporated under the Companies Act 1985 as a company limited by guarantee, registered in England, No. 02900107, and is governed by its Memorandum and Articles of Association. It is also registered as a charity in England and Wales (No 1039549) and in Scotland (No SC042780).

**Risk Management**

The Trustees have established procedures to ensure that strategic planning and risk management processes become part of the operating processes of the Association. The Trustees have identified the major risks to which the Association is exposed, determined the relative significance of those risks, and reviewed the adequacy of the systems that have been established to mitigate those risks.

The Trustees meet as a Board three or four times a year.

The Finance and Investment Committee (FINCOM) has been given prime responsibility for the risk management process. FINCOM is accountable to the Board and conducts its business as needed and by such means as it considers appropriate (face to face meetings, teleconference and e-mail). It oversees the financial affairs of the Association and currently comprises the President, the Chair, the Deputy Chair (who chairs it), the Treasurer and Tom Carter. A quorum for any meeting is three members.

The Chief Executive is not a member of FINCOM, but has a standing invitation to attend meetings, other than at times when there would be a clear conflict of interest. The responsibilities of FINCOM include:

- monitoring and overseeing the financial performance of the Association and making appropriate reports to the Board;
- submitting to the Board in advance of each financial year a Budget for that year;
- approving unbudgeted expenditure for items or projects of more than £5k;
- ensuring that proper books of accounts are kept;
- reviewing and overseeing the preparation of the statutory Annual Report and Accounts, ensuring compliance with accounting standards and legal requirements;
- having responsibility for the oversight and evaluation of the external audit function;
- ensuring the consistency of other financial information, including summary financial statements; and
- monitoring and reviewing the performance of the investment portfolio, and reviewing and reappointing investment managers as appropriate.

FINCOM also has power to take urgent decisions between Board Meetings.

The Research Committee (RESCOM) is an advisory committee to the Association's Board that is made up of a minimum of five and a maximum of 10 persons, including the Chair and a minimum of two professional and two lay members. RESCOM meets twice a year. The responsibilities of RESCOM include:

- overseeing, guiding and monitoring the delivery of the Association's research strategy;
- reviewing commitments to research and advising on strategic prioritisation of funding for grant rounds;
- fostering relationships between funded researchers and the Association;
- evaluating peer reviewed applications and making recommendations to FINCOM and the Board of the Association for the award of research grants;
- promoting and supporting TSC research with external audiences; and
- supporting the planning and delivery of national and international research conferences.

Report of the Trustees  
for the Year Ended 31 December 2015

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Plans for the future**

Our current five-year strategy runs to 31 December 2020 and was developed with the input of volunteers and service users. The strategy will be formally reviewed at its mid-term. The strategy guides our annual planning and reporting. In addition to the commitments delivered in this, the first year of our new strategic period, we plan:

- To review and refresh our research strategy, ensuring that we are fully able to monitor and demonstrate the impact of the research we fund. We further aim to have played a major role in bringing an early intervention trial to the clinic through our international collaborations and, following the success of the 2015 International Research Conference, to have hosted a further event here in the UK.
- To build on our successes in support, developing a portfolio of flexible services that recognise different levels of need and develop formal working relationships with NHS clinics. We plan to work in collaboration with healthcare professionals to ensure that the NHS is able to deliver against the recommendations of the 2012 International Guidelines. We plan to continue to run our national and local events and to achieve accreditation of our information products.
- To continue fighting for access to treatment and services for people with TSC. By the end of 2020 there will be increased awareness of TSC, with demonstrable improvements in access to diagnosis, treatment and care. The TSA will have the reputation of making its presence felt for the benefit of people affected by TSC and the credibility with key influential parties to deliver change.
- To grow our income by developing new income streams and strengthening our fundraising activities. We plan to encourage repeat and regular giving, championing fundraising and actively engaging as staff and volunteers with a range of fundraising initiatives. We will continue to work with our international partners on collaborative projects to raise global awareness of TSC. We plan to use the opportunity of our 40th Anniversary in 2017 to showcase our work, raise awareness and generate funds.

**The Trustees**

A list of the Officers and other Trustees who served for all or part of the year, or who have been appointed before the date of this report, appears on page seven.

At each Annual General Meeting, one-third of the Trustees retire by choice or rotation. The following three Trustees retire by rotation - Sophie Lording, Jean Willson and Philip Goldenberg. Jean Willson and Philip Goldenberg will be proposed for re-election at the 2016 AGM. Sophie Lording is not seeking re-election; the Board is grateful for her service. In addition, Isabel di Vanna will be proposed for election.

There are policies for the induction and training of Trustees. A performance review process is in place to ensure the effectiveness of those Trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
02900107 (England and Wales)

**Registered Charity number**  
1039549, SC042780



The Tuberos Sclerosis Association (Registered number: 02900107)

Report of the Trustees  
for the Year Ended 31 December 2015

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered office**  
CAN Mezzanine  
32-36 Loman Street  
London  
SE1 0EH

**Trustees**

Christine Ann Naylor	President
Martin Peter Short	Chairman
Philip Goldenberg	Deputy Chairman
David Robin Vaughan	Treasurer and Company Secretary
Martin J P Balfour-Allen	
Janet Bower	retired 5/9/15
Nicholas Peter Dale	resigned 19/3/16
Alexandra Campbell	resigned 7/3/15
Thomas Edmund Carter	
Ann Marie James	resigned 28/11/15
Perry James	retired 5/9/15
John Christopher Kingswood	
Jean Ellen Willson	
Annie Margaret Jones	resigned 28/11/15
Sophie Christine Lording	
Lisa Suchet	appointed 7/3/15
Patrick Ferrar Bolton	appointed 19/3/16

**Honorary Life Vice Presidents**

Esther Galbraith  
Thomas Edmund Carter  
Anne Carter  
Lady Kilmaine

**Chief Executive**

Jayne Spink

**Auditors**

Wellden Turnbull Ltd  
Munro House  
Portsmouth Road  
Cobham  
Surrey  
KT11 1PP

**Office Address**

CAN Mezzanine, 32-36 Loman Street, London, SE1 0EH

**Investment Managers**

Brewin Dolphin Limited, 12 Smithfield Street, London, EC1A 9BD

Report of the Trustees  
for the Year Ended 31 December 2015

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ  
National Westminster Bank Plc, 67 High Street, Staines, TW18 4PU

**Website**

www.tuberous-sclerosis.org

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

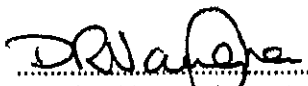
Each of the persons who are Trustees at the time when the Report of the Trustees is approved has confirmed that:

- so far as the Trustees are aware, there is no relevant information of which the Association's auditor are unaware, and
- each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make them aware of any information needed by the Association's auditor in connection with preparing its report and to establish that the Association's auditor is aware of that information.

The charitable company is exempt from the requirement to prepare a strategic report, due to the fact that it qualifies as a small charitable company.

The report of the trustees has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities; Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)'.  
*13 July 2016*

This report was approved by the Board of Trustees and agreed on its behalf on.....



.....  
David Robin Vaughan - Trustee

The Tuberos Sclerosis Association

Statement of Trustees Responsibilities  
for the Year Ended 31 December 2015

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 business.

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

Report of the Independent Auditors to the Members of  
The Tuberous Sclerosis Association

We have audited the financial statements of The Tuberous Sclerosis Association for the year ended 31 December 2015 which comprise Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 and its trustees as a body, for our audit work, for this report, or for the opinion we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees Responsibilities set out on page 9, 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.

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

**Scope of the audit of the financial statements**

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

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Report of the Independent Auditors to the Members of  
The Tuberous Sclerosis Association

**Opinion on other matter prescribed by the Companies Act 2006**

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

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you, if in our opinion:

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

*Rob. J.*

Robin John TCA, CTA (Senior Statutory Auditor)  
for and on behalf of Wellden Turnbull Ltd  
Munro House  
Portsmouth Road  
Cobham  
KT11 1PP

Date: *17/10*

The Tuberosus Sclerosis Association

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2015

		Unrestricted funds	Restricted funds	YEAR ENDED 31/12/15 Total funds £	NINE MONTHS ENDED 31/12/14 Total funds £
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	873,143	38,400	911,543	244,163
<b>Charitable activities</b>	5				
Research		115,461	-	115,461	-
Education		-	31,629	31,629	19,740
Other trading activities	3	6,243	-	6,243	2,180
Investment income	4	<u>111,188</u>	<u>-</u>	<u>111,188</u>	<u>90,031</u>
<b>Total</b>		1,106,035	70,029	1,176,064	356,114
<b>EXPENDITURE ON</b>					
Raising funds	6	115,258	-	115,258	80,098
<b>Charitable activities</b>	7				
Family care & support		220,411	10,034	230,445	126,891
Research		572,861	38,465	611,326	403,880
Promoting awareness		67,048	-	67,048	53,749
Education		<u>65,215</u>	<u>-</u>	<u>65,215</u>	<u>80,192</u>
<b>Total</b>		1,040,793	48,499	1,089,292	744,810
<b>NET INCOME/(EXPENDITURE)</b>		65,242	21,530	86,772	(388,696)
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on investment assets		<u>(59,860)</u>	<u>-</u>	<u>(59,860)</u>	<u>26,558</u>
<b>Net movement in funds</b>		5,382	21,530	26,912	(362,138)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		2,975,186	19,221	2,994,407	3,356,545
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>2,980,568</u>	<u>40,751</u>	<u>3,021,319</u>	<u>2,994,407</u>

The notes form part of these financial statements

The Tuberos Sclerosis Association (Registered number: 02900107)

Balance Sheet  
At 31 December 2015

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Intangible assets	15	9,142	11,074
Investments	16	<u>3,055,425</u>	<u>3,138,073</u>
		3,064,567	3,149,147
<b>CURRENT ASSETS</b>			
Debtors	17	27,457	25,591
Investments	18	-	350,000
Cash at bank and in hand		<u>715,370</u>	<u>69,772</u>
		742,827	445,363
<b>CREDITORS</b>			
Amounts falling due within one year	19	<u>(786,075)</u>	<u>(600,103)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(43,248)</u>	<u>(154,740)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,021,319	2,994,407
<b>NET ASSETS</b>		<u>3,021,319</u>	<u>2,994,407</u>
<b>FUNDS</b>	21		
Unrestricted funds:			
Endowment Fund		2,330,068	2,975,186
Ann Hunt Research Fellowship		18,000	-
Kilmaine Family Research Fellowship		<u>632,500</u>	-
		2,980,568	2,975,186
Restricted funds:			
Jane Medcalf Memorial Research		2,956	4,156
Family Care and Support Education		-	65
		6,166	15,000
		<u>31,629</u>	-
		40,751	19,221
<b>TOTAL FUNDS</b>		<u>3,021,319</u>	<u>2,994,407</u>


The notes form part of these financial statements

The Tuberos Sclerosis Association (Registered number: 02900107)

Balance Sheet - continued  
At 31 December 2015

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 13 July 2016 and were signed on its behalf by: \*



.....  
Martin Peter Short -Trustee

The notes form part of these financial statements



The Tuberos Sclerosis Association

Notes to the Financial Statements  
for the Year Ended 31 December 2015

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the Association has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

In the case of a donation, entitlement usually arises immediately on its receipt. However, some gifts may include terms or conditions which must be met before the Association is entitled to the resources.

In the case of a grant, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the Association. However, some grants will contain terms or conditions that must be met before the Association has entitlement to the resources.

Entitlement to a legacy is recognised when it is probable that it will be received. Receipt is normally probable when there has been grant of probate; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and any conditions attached to the legacy are either within the control of the charity or have been met.

Entitlement to research conference income is on receipt of the booking fee from the delegate.

Investment income comprises dividends and interest receivable for the year. Dividends on equity securities are recorded as revenue on the ex-dividend date. Interest income is recognised as it accrues, taking into account the effective yield on the investment

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Investments**

Investments are stated at market value and are normally included in Fixed Asset Investments. As a result, the Statement of Financial Activities includes unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year.

Investments sold after the year end, as a result of instructions to the Investment Managers prior to the year end, are included in Current Asset Investments, where the intention is for those funds to be expended in furtherance of the Association's objectives.

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**1. ACCOUNTING POLICIES - continued**

**Intangible assets**

Intangible assets comprise costs incurred in establishing a database. The cost is being written off on a straight line basis over a period of five years.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Restricted funds comprise unexpended balances of donations and/or grants held on trust to be applied for specific purposes.

Designated funds comprise the funds that have been set aside at the discretion of the Trustees for specific purposes. The purpose and use of the designated unrestricted funds is set out in the notes to the accounts.

General funds are available for use at the discretion of the Trustees in furtherance of the general activities of the Association. The Association's policy is to hold no general funds other than the designated funds.

**Debtors**

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

**Cash at bank 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.

**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 and trade discounts due

**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 the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

**Pension costs and other post-retirement benefits**

Contributions paid or payable to personal pension funds of members of staff are accounted for when due.

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

2. DONATIONS AND LEGACIES

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Donations and subscriptions	861,543	214,916
Legacies	<u>50,000</u>	<u>29,247</u>
	<u>911,543</u>	<u>244,163</u>

3. OTHER TRADING ACTIVITIES

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Christmas card & other miscellaneous sales	<u>6,243</u>	<u>2,180</u>

4. INVESTMENT INCOME

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Bank interest	666	90
Income from managed portfolio	<u>110,522</u>	<u>89,941</u>
	<u>111,188</u>	<u>90,031</u>

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

5. INCOME FROM CHARITABLE ACTIVITIES

		YEAR ENDED	NINE MONTHS ENDED
		31/12/15	31/12/14
	Activity	£	£
Research conferences	Research	115,461	-
Grants received - Novartis Pharmaceuticals UK Limited	Education	<u>31,629</u>	<u>19,740</u>
		<u>147,090</u>	<u>19,740</u>

6. RAISING FUNDS

Raising donations and legacies

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Staff costs	49,010	34,444
Sundries	6,577	4,319
Travel, communications and other costs	9,524	9,263
Recruitment costs	2,906	-
Staff training	3,806	-
Support costs	<u>17,316</u>	<u>11,085</u>
	<u>89,139</u>	<u>59,111</u>

Other trading activities

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Purchases	<u>1,532</u>	<u>2,007</u>

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

6. **RAISING FUNDS - continued**

**Investment management costs**

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Other operating leases	-	240
Portfolio management	<u>24,587</u>	<u>18,740</u>
	<u>24,587</u>	<u>18,980</u>
Aggregate amounts	<u>115,258</u>	<u>80,098</u>

7. **CHARITABLE ACTIVITIES COSTS**

	Direct costs	Grant funding of activities	Support costs	Totals
	(See note 8)	(See note 9)	(See note 10)	
	£	£	£	£
Family care & support	187,509	11,188	31,748	230,445
Research	142,728	436,851	31,747	611,326
Promoting awareness	35,301	-	31,747	67,048
Education	<u>33,468</u>	-	<u>31,747</u>	<u>65,215</u>
	<u>399,006</u>	<u>448,039</u>	<u>126,989</u>	<u>974,034</u>

8. **DIRECT COSTS OF CHARITABLE ACTIVITIES**

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Staff costs	221,670	123,641
Research	101,991	650
Travel, communications and other costs	27,961	28,085
Study days	-	21,534
Publications	33,417	32,693
Benevolent grants	5,169	4,175
Family days and weekends	<u>8,798</u>	<u>3,404</u>
	<u>399,006</u>	<u>214,182</u>

The Tuberous Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

9. GRANTS PAYABLE

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Family care & support	11,188	11,188
Research	<u>436,851</u>	<u>358,013</u>
	<u>448,039</u>	<u>369,201</u>

The Tuberous Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

9. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Institute of Psychiatry, Kings College, London - Autism Spectrum & ADHD in the TSC 2000 Cohort Study	26,667	26,667
University College London - TSC1 and TSC2 variation databases	-	44,356
Institute of Cancer & Genetics, Cardiff - Investigating mTORC1 independent functions of TSC2	62,777	53,251
Institute of Cancer & Genetics, Cardiff - Prevention of renal lesions by fine tuning mTOR signalling in a mouse model of tuberous sclerosis	58,935	58,935
Addenbrooke's Hospital - TSC Psychology	11,188	11,188
Department of Neuroscience, Erasmus Medical Centre, Netherlands - Towards a better understanding and better treatment of TSC-related epilepsy	48,093	46,926
Centre for Integrative Physiology, University of Edinburgh - Targeting the mGluR5-FMRP signalling pathway for the treatment of TSC	51,289	49,272
Division of Child & Adolescent Psychiatry, University of Cape Town - PhD Studentship; Understanding and Treating TSC-Associated Neuropsychiatric Disorders (TAND)	18,000	18,000
Institute of Cancer and Genetics, Cardiff - PhD Studentship: Dual inhibition of glycolysis and glutaminolysis for anti-tumour therapy in a TSC2 mouse model	22,000	22,000
School of Psychology, University of Birmingham - Junior fellowship: Delineating impulsive behaviour in Tuberous Sclerosis Complex	25,666	27,268
School of Psychology, University of Birmingham - PhD Studentship: Problem behaviours in Tuberous Sclerosis Complex	11,338	11,338
Institute of Psychiatry, Kings College London - Designing a protocol to measure the developmental trajectory of infants with Tuberous Sclerosis	59,923	-
Cardiff University - New drug therapies to kill Tsc2-deficient cell lines	19,204	-
University College London - The TSC1 and TSC2 variation Databases	32,959	-
	<u>448,039</u>	<u>369,201</u>

Grants awarded prior to 1 April 2013 are of three or four years' duration and are charged against designated or restricted funds in full when awarded. Grants awarded after 31 March 2013 are on an annual basis and are only renewed after an annual review. In accordance with the SORP, only the first year of the grant is charged against the relevant fund up to the committed amount of the grant.

The Tuberosus Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**10. SUPPORT COSTS**

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Costs of generating voluntary income	9,538	593	5,222	1,963	17,316
Family care & support	17,489	1,085	9,575	3,599	31,748
Research	17,488	1,085	9,575	3,599	31,747
Promoting awareness	17,488	1,085	9,575	3,599	31,747
Education	<u>17,488</u>	<u>1,085</u>	<u>9,575</u>	<u>3,599</u>	<u>31,747</u>
	<u>79,491</u>	<u>4,933</u>	<u>43,522</u>	<u>16,359</u>	<u>144,305</u>

<b>Activity</b>	<b>Basis of allocation</b>
Management	See below
Finance	See below
Other	See below
Governance costs	See below

Support costs have been allocated between 'Raising finance' and the Activities of the Association on the basis of time spent by the staff members of the Association. Governance costs are now part of the Support Costs under SORP 2015. Further details are given in note 23.

**11. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	YEAR ENDED 31/12/15 £	NINE MONTHS ENDED 31/12/14 £
Auditors' remuneration	6,600	4,410
Other operating leases	-	240
Database costs amortisation	<u>3,924</u>	<u>3,426</u>



The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2015 nor for the period ended 31 December 2014.

Trustees' expenses

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Trustees' expenses	<u>5,178</u>	<u>1,251</u>

The Trustees are entitled to be paid expenses they incur in the governance of the Association. This may include travel, accommodation and similar expenses. Nine (2014 - seven) Trustees received payments for reimbursement of expenses during the year/ period.

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

13. STAFF COSTS

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Wages and salaries	285,710	189,985
Social security costs	23,907	16,816
Other pension costs	<u>30,000</u>	<u>-</u>
	<u>339,617</u>	<u>206,801</u>

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

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
Raising finance	2	2
Promoting awareness	1	1
Family care and support	6	5
Support - general	2	2
Research	<u>1</u>	<u>1</u>
	<u>12</u>	<u>11</u>

No employees received emoluments in excess of £60,000 (31 December 2014 - none).

Pension costs relate to employer contributions to Stakeholder Pension Plans of employees.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	207,316	36,847	244,163
<b>Charitable activities</b>			
Education	-	19,740	19,740
Other trading activities	2,180	-	2,180
Investment income	<u>90,031</u>	<u>-</u>	<u>90,031</u>
<b>Total</b>	299,527	56,587	356,114

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

14. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
Raising funds	80,098	-	80,098
<b>Charitable activities</b>			
Family care & support	123,516	3,375	126,891
Research	383,918	19,962	403,880
Promoting awareness	53,749	-	53,749
Education	60,452	19,740	80,192
	<hr/>	<hr/>	<hr/>
<b>Total</b>	701,733	43,077	744,810
	<hr/>	<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>	(402,206)	13,510	(388,696)
<b>Other recognised gains/(losses)</b>			
Gains/(losses) on investment assets	26,558	-	26,558
	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>	(375,648)	13,510	(362,138)
	<hr/>	<hr/>	<hr/>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	3,350,834	5,711	3,356,545
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,975,186</u>	<u>19,221</u>	<u>2,994,407</u>

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

15. INTANGIBLE FIXED ASSETS

	Database costs £
<b>COST</b>	
At 1 January 2015	17,632
Additions	<u>1,992</u>
At 31 December 2015	<u>19,624</u>
 <b>AMORTISATION</b>	
At 1 January 2015	6,558
Charge for year	<u>3,924</u>
At 31 December 2015	<u>10,482</u>
 <b>NET BOOK VALUE</b>	
At 31 December 2015	<u>9,142</u>
At 31 December 2014	<u>11,074</u>

16. FIXED ASSET INVESTMENTS

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Shares	3,039,015	3,126,181
Cash held by investment manager for reinvestment	<u>16,410</u>	<u>11,892</u>
	<u>3,055,425</u>	<u>3,138,073</u>

Additional information as follows:

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

16. FIXED ASSET INVESTMENTS - continued

	Quoted shares and unit trusts £
<b>MARKET VALUE</b>	
At 1 January 2015	3,126,181
Additions	214,112
Disposals	(241,418)
Revaluations	<u>(59,860)</u>
At 31 December 2015	<u>3,039,015</u>
 <b>NET BOOK VALUE</b>	
At 31 December 2015	<u>3,039,015</u>
At 31 December 2014	<u>3,126,181</u>

The losses on investment assets of £59,860 (2014 - gains £26,558) are made up of realised gains of £13,075 (2014 - £34,621) and unrealised losses of £72,935 (2014 - £8,063).

Investments held in companies outside the UK amounted to £1,117,477 (2014 -£1,089,404).

Investments (neither listed nor unlisted) were as follows:

	YEAR ENDED	NINE MONTHS ENDED
	31/12/15	31/12/14
	£	£
Brewin Dolphin capital account	<u>16,410</u>	<u>11,892</u>

The capital account represents uninvested cash held by the broker.

	2015	2014
	£	£
The historical cost of the investments at the year end is:	<u>2,036,009</u>	<u>2,050,239</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Other debtors	<u>27,457</u>	<u>25,591</u>

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**18. CURRENT ASSET INVESTMENTS**

	2015	2014
Cash held on deposit at Brokers	<u>-</u>	<u>350,000</u>

**19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Social security and other taxes	7,425	6,822
Grants awarded	639,580	500,467
Pension fund	34,787	4,787
Accrued expenses	<u>104,283</u>	<u>88,027</u>
	<u>786,075</u>	<u>600,103</u>

The provision for grants awarded is for the full amount of future expenditure up to the committed amount of each grant. The following table shows the research institution, a breakdown of the unexpended commitment brought forward, the amount paid, the commitments arising during the year (and hence recognised in the Statement of Financial Activities (SOFA)) and the unexpended commitment carried forward at the end of the year in respect of each grant. Further detail in respect of each grant is given in note 9.

/ continued

The Tuberous Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)**

	At 1/1/15 £	SOFA £	Paid £	At 31/12/15 £
University of Birmingham	6,966	-	(3,466)	3,500
Brighton TS Registry	100	-	-	100
Institute of Psychiatry, Kings College London	30,837	26,667	(24,004)	33,500
Institute of Medical Genetics, Cardiff	19,673	-	(12,093)	7,580
University College London	56,509	-	(45,066)	11,443
Institute of Medical Genetics, Cardiff	71,463	62,777	(41,936)	92,304
Institute of Medical Genetics, Cardiff	89,935	58,936	(44,107)	104,764
Institute of Medical Genetics, Cardiff	45,518	-	(26,361)	19,157
Addenbrooke's Hospital, Cambridge	4,662	11,188	(2,797)	13,053
Department of Neuroscience, Erasmus Medical Centre, Netherlands	46,926	48,093	(27,374)	67,645
Centre for Integrative Physiology, University of Edinburgh	49,272	51,289	(22,228)	78,333
Division of Child & Adolescent Psychiatry, University of Cape Town, South Africa	18,000	18,000	(18,000)	18,000
Institute of Medical Genetics, Cardiff	22,000	22,000	(12,539)	31,461
School of Psychology, University of Birmingham	27,268	25,666	(20,451)	32,483
School of Psychology, University of Birmingham	11,338	11,338	(8,504)	14,172
Institute of Psychiatry, Kings College, London	-	59,922	-	59,922
Cardiff University	-	19,204	-	19,204
Research Department of Genetics, University College, London	-	32,959	-	32,959
	<u>500,467</u>	<u>448,039</u>	<u>(308,926)</u>	<u>639,580</u>

Analysis:

Falling due within one year

639,580

Falling due after more than one year (note 20)

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The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2015 Total funds £	2014 Total funds £
Fixed assets	9,142	-	9,142	11,074
Investments	3,055,425	-	3,055,425	3,138,073
Current assets	702,076	40,751	742,827	445,363
Current liabilities	<u>(786,075)</u>	<u>-</u>	<u>(786,075)</u>	<u>(600,103)</u>
	<u>2,980,568</u>	<u>40,751</u>	<u>3,021,319</u>	<u>2,994,407</u>

**21. MOVEMENT IN FUNDS**

	At 1/1/15 £	Net movement in funds £	Transfers between funds £	At 31/12/15 £
<b>Unrestricted funds</b>				
General fund	-	(293,553)	293,553	-
Endowment Fund	2,975,186	(365,565)	(279,553)	2,330,068
Ann Hunt Research Fellowship	-	32,000	(14,000)	18,000
Kilmaine Family Research Fellowship	<u>-</u>	<u>632,500</u>	<u>-</u>	<u>632,500</u>
	2,975,186	5,382	-	2,980,568
<b>Restricted funds</b>				
Jane Medcalf Memorial	4,156	(1,200)	-	2,956
Research	65	(65)	-	-
Family Care and Support	15,000	(8,834)	-	6,166
Education	<u>-</u>	<u>31,629</u>	<u>-</u>	<u>31,629</u>
	<u>19,221</u>	<u>21,530</u>	<u>-</u>	<u>40,751</u>
<b>TOTAL FUNDS</b>	<u>2,994,407</u>	<u>26,912</u>	<u>-</u>	<u>3,021,319</u>



The Tuberous Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**21. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	313,014	(606,567)	-	(293,553)
Endowment Fund	110,521	(416,226)	(59,860)	(365,565)
Ann Hunt Research Fellowship	50,000	(18,000)	-	32,000
Kilmaine Family Research Fellowship	<u>632,500</u>	<u>-</u>	<u>-</u>	<u>632,500</u>
	1,106,035	(1,040,793)	(59,860)	5,382
<b>Restricted funds</b>				
Research	38,400	(38,465)	-	(65)
Education	31,629	-	-	31,629
Jane Medcalf Memorial	-	(1,200)	-	(1,200)
Family Care and Support	<u>-</u>	<u>(8,834)</u>	<u>-</u>	<u>(8,834)</u>
	70,029	(48,499)	-	21,530
<b>TOTAL FUNDS</b>	<u><u>1,176,064</u></u>	<u><u>(1,089,292)</u></u>	<u><u>(59,860)</u></u>	<u><u>26,912</u></u>

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**21. MOVEMENT IN FUNDS - continued**

**Unrestricted funds**

**Endowment Fund**

The endowment fund consists of the unspent balance of the bequest received from the late Mr H I Leech in 1993. Further details are given in the Trustees Report.

**Kilmaine Family Research Fellowship**

During the year the Association received a significant donation from The Lady Kilmaine. The Trustees have decided to fund the payments becoming due in respect of research projects awarded in 2016 from this fund.

**Ann Hunt Research Fellowship**

During the year the Association received a legacy of £50,000 from the Estate of Ann Hunt. It was decided that the fund should support one of the existing research grants, Understanding & Treating Neuropsychiatric Disorders (TAND).

**Restricted Funds**

The restricted funds relate to donations and grants, which were given to the Association for specific purposes. The restricted funds held at 31 December 2015 relate to the unspent portion of specific donations.

Donations and grants towards research were used to help fund the research grants awarded during the year.

The Janet Medcalf Memorial Fund is a fund set up to assist members by way of small grants of £300 each. Four such grants were awarded during the period.

Donations and grants towards family care and support were in the main used to help fund the salaries of support workers.

**Transfers between funds**

During the year, the endowment fund has also used to meet the deficit arising on the general fund, in accordance with the Association's policy. A transfer of £291,553 has been made to the general fund in this regard.

A transfer of £14,000 has been made from the Ann Hunt Fellowship to the endowment fund to match commitments made in respect of the research project supported, in the previous financial year.

**22. RELATED PARTY DISCLOSURES**

As permitted by the Memorandum and Articles of Association, payments are made to certain Trustees and other related parties for services provided to the charity.

Ashmole & Co, a firm of Chartered Certified Accountants of whom the Treasurer Mr D R Vaughan is a Partner, received VAT inclusive payments of £13,000 (nine month period ended 31 December 2014 - £10,000) for services relating to the bookkeeping and accountancy work of the charity. This work is carried out in a separate office from the one from which Mr Vaughan operates and under the supervision of another Partner in the firm.

The Tuberos Sclerosis Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2015

**23. COMPARATIVES**

In accordance with SORP 2015 (FRSSE), 'Governance costs' have been included in 'Support costs' and consequently the comparatives have been re-stated. Details of the re-statement are shown below.

	<b>As originally stated</b>	<b>Re-allocation of governance costs</b>	<b>As restated</b>
Raising funds (previously costs of generating funds)	76,154	3,944	80,098
Family care and support	122,623	4,268	126,891
Research	399,609	4,271	403,880
Promoting awareness	49,478	4,271	53,749
Education	76,187	4,005	80,192
Governance costs	<u>20,759</u>	<u>(20,759)</u>	<u>-</u>

Please refer to the Statement of Financial Activities on page 12.