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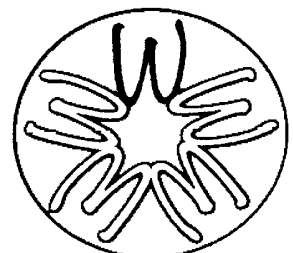
# Annual Report and Accounts Year end 31 December 2016



## WELLBEING OF WOMEN

Company Registered Number  
Registered Charity England and Wales Number  
Registered Charity Scotland Number

824076  
239281  
SC042856



WELLBEING  
OF WOMEN

*“There will be no woman alive today who has not in one way or another benefitted from research funded by Wellbeing of Women. Yet funding for research in this specific area of women’s healthcare lags sadly behind that of many other areas of health. Biologically, every man has at least one woman in his life - be it mother, partner or daughter - and the health of nations all across the world depends on the health of women.”*



Marcus Setchell, KCVO, MA, MB, BChir, FRCSEdIn, FRCSEng, FRCOG  
Hon. President Wellbeing of Women  
Former Surgeon-Gynaecologist to HM The Queen,  
(1990-2014)  
St. Bartholomew's, Homerton and Whittington Hospitals (1975-2008)

# TRUSTEES' REPORT for the year ended 31 December 2016

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## HONORARY PRESIDENT

Sir Marcus Setchell KCVO FRCS FRCSEd FRCOG

## HONORARY VICE-PRESIDENT

Professor Lesley Regan (President, Royal College of Obstetricians and Gynaecologists)

Professor Lesley Page (President, Royal College of Midwives)

Professor Chittaranjan Narahari Purandare (President, International Federation of Obstetricians and Gynaecologists (FIGO))

Professor Jane Dacre (President, Royal College of Physicians)

## CHAIRMAN

Sir Victor Blank Hon FRCOG

## TRUSTEE MANAGEMENT BOARD

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Claire Mellon MRCOG

Muir Moffat\*\*

Sir Ian Powell (appointed 23 November 2016)

Professor Steve Thornton<sup>R</sup>

Debbie White \*\*

Chairman, Audit Committee

\* Research Advisory Committee

\*\* Audit Committee

\*\*\* Investment Committee

<sup>R</sup> Royal College of Obstetricians and Gynaecologists nominee

# **TRUSTEES' REPORT** for the year ended 31 December 2016

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## **CHAIRMAN RESEARCH ADVISORY COMMITTEE**

Professor Steve Robson FRCOG

## **COMPANY SECRETARY and HEAD OF FINANCE**

Tracy Jones ACA

## **CHIEF EXECUTIVE**

Tina Weaver (appointed September 2016)

Fiona Leishman (resigned September 2016)

## **REGISTERED and PRINCIPAL OFFICE**

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[www.wellbeingofwomen.org.uk](http://www.wellbeingofwomen.org.uk)

## **AUDITORS**

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11-15 William Road  
London NW1 3ER

## **SOLICITORS**

Bircham Dyson Bell  
50 Broadway  
London SW10H 0BL

## **BANKERS**

National Westminster Bank PLC  
10 Marylebone High Street  
London W1A 1FH

CafCash Limited  
Kings Hill  
West Malling  
Kent ME19 4TA

### ABOUT WELLBEING OF WOMEN

Wellbeing of Women invests in medical research to transform the lives of women and their babies.

Our mission is to improve treatments and find cures and preventions in women's reproductive health and childbirth.

We fund pioneering medical research to tackle health issues in three key areas: gynaecological cancers; pregnancy and birth, including premature birth and miscarriage, and wellbeing issues such as endometriosis, incontinence and menopause. Reproductive health and childbirth is a vastly underfunded and overlooked area with only 2.48% of publicly funded research devoted to it, making our work vital. Almost all women will experience some form of reproductive or gynaecological health problem during the course of their lifetime.

We are the only charity that funds research across the whole spectrum of women's reproductive health.

We aim to achieve medical breakthroughs in women's health by:

- Providing funding for pioneering peer-reviewed medical research projects into key areas of women's reproductive health to find cures, improve treatments and diagnoses.
- Investing in the future of women's health by awarding research grants to the brightest gynaecologists, obstetricians and midwives, who will be the next generation of experts in reproductive health.
- Developing partnerships to ensure that the charity has access to the very broadest range of assets and experience when determining how best to invest its funds.
- Raising awareness of women's reproductive health and associated issues through our website, social media, public health seminars and lobbying groups.

Since the charity was established in 1964, we have invested over £53 million in vital medical research which has led to many advances in care and cures now used in everyday clinical practice. This vital research has transformed – and saved – the lives of many women and their babies globally. Below are just some of the notable achievements that the doctors and research funded by us have contributed to:

- Use of ultrasound in pregnancy to help diagnose conditions such as Down syndrome.
- The use of artificial surfactant to help babies with respiratory problems breathe in the womb.
- One of our very first grants discovered that folic acid is a key factor in ensuring the healthy development of babies and folic acid is now taken routinely by pregnant women all over the world.
- Identifying the link between HPV and cervical cancer which has resulted in the national screening and vaccination programme.
- The development of the safe and effective use of lasers to treat cervical cancer.
- The establishment of 6 Harris Birthright or Harris Wellbeing centres, including the now world-renowned first fetal medicine centre in the UK, at Kings College Hospital London, led by Professor Kypros Nicolaides. Most recently, in 2015, the Harris-Wellbeing Preterm Birth Research Centre in Liverpool was established to identify the causes of and to find treatments to prevent premature birth – the greatest clinical and research challenge facing pregnant women, their families and health professionals.
- The creation of the Baby Bio Bank, the most comprehensive in the world containing 7,000 samples from families who have experienced pregnancy complications, now used to enable worldwide research into conditions such as miscarriage.

## ABOUT WELLBEING OF WOMEN (cont)

- Pioneering the widespread use of CyberKnife® technology - targeted radiotherapy - to treat gynaecological cancers.
- The discovery that the drug metformin can be used to treat womb cancer, which is now in clinical trial.
- Development of an innovative new method of cooling newborn babies which could prevent and reverse brain damage caused by oxygen starvation at birth.
- The use of BOTOX to treat over active bladder disease, which causes urinary incontinence.
- Our research is directly responsible for laying the foundations for neonatal intensive care today.

The charity invests up to £1.5million each year in the highest quality research into women's reproductive health. Alongside Wellbeing of Women's training and research grants, the charity also provides expert and reliable health information via its website and newsletters and offers a series of health seminars and bespoke research visits for its partners and donors.

We rely on voluntary income. With more income, we could fund more vital research and raise awareness of issues that affect not just women and babies but also their families.

Making the best use of the money available is challenging when the need is so great. It is critical that we raise the funds year on year, as in an era of public spending cutbacks, high-quality research into women's health, in particular, will simply not be funded.

Wellbeing of Women is confident that the funds raised by the charity are used effectively and in accordance with the charity's objectives and we remain grateful for the commitment and hard work of our supporters, volunteers, committees, researchers, trustees, staff and advisers who help us.

## STRATEGIC REPORT FOR 2016

### ACHIEVEMENTS AND PERFORMANCE 2016

#### RESEARCH

Wellbeing of Women changes and saves the lives of women and their babies by funding the best medical research into reproductive health and childbirth. In 2016 we had over £3.5M invested in 47 projects at various stages of completion and targeting areas of unmet need where our funding will have the greatest impact.

All our grants are selected, monitored and evaluated by our eminent Research Advisory Committee (RAC). Our rigorous selection procedure and independent peer review process guarantees that we fund only the highest quality research and best doctors and ensures that our funds are invested strategically to achieve the greatest possible impact on improving women's healthcare. Our peer review process is accredited by the Association of Medical Research Charities (AMRC), the gold standard for medical research charities in the UK.

We assess our performance by the amount and quality of research we fund and its impact over time. We share the results of our research for the benefit of women and their families everywhere.

Where it helps to advance medical research in our areas of interest, we work together with other organisations and, in 2016, this included co-funding research projects with the Chief Scientist Office, Scotland, The Royal College of Obstetricians and Gynaecologists (RCOG), The Royal College of Midwives and the Burdett Trust for Nursing. We also support the future leaders in research by awarding Research Training Fellowships and Entry Level Scholarships, including International Fellowship awards to doctors, scientists and midwives.

Below are some of the examples of the important research we are investing in, as well as highlights from some of our ongoing and recently completed projects.

#### Completed Projects

19 projects completed in 2016 and the findings are now being disseminated around the medical community to help improve the care of women and their babies. Here are just 2 examples of some of our work. Appendix 2 lists a complete list of all our research completed this year.

#### **The drugs that could beat womb cancer**

Endometrial or womb cancer is the most common gynaecological cancer in the UK. Its incidence has risen by an alarming 18% in the last decade.

In 2012, **Dr Vanitha Sivalingam** was awarded a Research Training Fellowship, generously supported by PwC, to look at whether the drug metformin (commonly used to treat diabetes) could be an effective treatment for womb cancer.

This work has been a huge success with Dr Sivalingam and her team finding that metformin treatment suppresses womb cancer cell growth. In short, metformin appears to have an 'anti-cancer' effect. Excitingly, this work has now led to an award of £1.2m for her team to carry out a clinical trial. If successful, it is hoped that metformin will be brought into clinical use for womb cancer, which would be a huge breakthrough in the treatment of this terrible disease.

*"Wellbeing of Women performs an essential role in both raising awareness of women's health and funding important research that is clinically relevant and translational to the bedside."*  
Dr Vanitha Sivalingam, The University of Manchester

## ACHIEVEMENTS AND PERFORMANCE 2016 RESEARCH (cont)

### Completed Projects (cont)

In around 30% of women, womb cancer cells lack the specific genes required to repair DNA. Women lacking these DNA mismatch repair (MMR) genes do not respond to chemotherapy and so it is vital that we find new effective treatments.

Our researcher, **Dr Sarah Martin**, has identified a drug called Triamterene, formerly used for the treatment of high-blood pressure, which selectively kills the womb cancer cells lacking MMR genes, while leaving healthy cells unharmed. These research findings have already been published in high-impact journals, which means it could have potential worldwide impact. Dr Martin now hopes to bring this newly identified drug to a clinical trial, where it will be used to treat women. This is an important step in enabling its widespread clinical use and will help to transform care for women with womb cancer around the world.

*Supported by Sanctuary Spa*

### New awards made in 2016

In 2016 we awarded 4 new research projects, 3 Entry Level Scholarships, 3 International Fellowship awards for midwives and 7 student elective bursaries (the bursaries provide funding to a medical student or midwifery student to encourage them to pursue a clinical academic career).

Full details of our all of our new awards can be found in note 18 of these accounts, but below are 2 examples of research grants awarded in 2016:

#### **Trialling anticancer drugs to treat endometriosis**

Endometriosis is a chronically painful and disabling condition affecting 1 in 10 women of reproductive age globally – that is around 1.5 million women in the UK alone. It is as common as diabetes among women, yet it is an under-researched disease and existing surgical and

hormonal treatments often do not work and can have life-changing side effects such as infertility.

**Professor Andrew Horne** made a huge breakthrough in understanding of the disease when he discovered, in a previous project funded by Wellbeing of Women, that endometriosis cells behave in a similar way to cancer cells.

Building on these exciting findings, he is now trialling cancer drugs already in use to combat this agonising condition. His research could offer women with endometriosis the first new non-surgical or non-hormonal treatment in 40 years, which could cure their pain and preserve their fertility.

*"We are absolutely delighted to be awarded this grant funding to enable us to work on identifying new treatments for the billions of women who suffer from endometriosis. This truly reflects the commitment of Wellbeing of Women to improving the health of women worldwide."*

Prof Andrew Horne, University of Edinburgh

#### **Identifying Best Practice in IVF**

Infertility affects 1 in 7 couples in the UK and 1 in 4 women globally, yet only 1 in 5 IVF cycles are successful. Repeated unsuccessful cycles of IVF can have a devastating effect on people's lives and is a significant cause of anxiety and depression.

**Professor Scott Nelson's** project, funded in partnership with the Scottish government, is the first in-depth analysis of data collected from 272,357 women undertaking 458,556 IVF cycles. His study will determine which methods of IVF work best. This research will help 47,000 women in the UK alone to have the best possible chance of having the family they so badly want. Importantly, it could also reduce the costs of IVF to both couples and the NHS.



## ACHIEVEMENT AND PERFORMANCE 2016- RESEARCH (cont)

### New awards made in 2016 (cont)

*"Infertility affects one in four women globally. We are extremely excited that in partnership with Wellbeing of Women and the Chief Scientist Office that we will be able to address the daily challenges that face couples and clinicians, ensuring that women have the best possible chance of having the family they desire".*

Prof Scott Nelson, University of Glasgow

*"Infertility can have a potentially devastating effect on people's lives."*

Prof Gill Leng, National Institute for Health and Care Excellence (NICE)

### Supporting Excellence – the medical leaders of the future

By awarding grants to specialists in women's reproductive health, our work also funds the brilliant academic doctors and midwives of the future. The impact on women's health is enormous. A single clinical academic will benefit thousands of women and their children, as they make critical breakthroughs in research and inspire future generations to follow in their footsteps.

Our Research Training Fellowships encourage medical graduates to pursue a career in academic medicine and our Entry Level Scholarships enable doctors and midwives to develop their interests and carry out a research project under expert supervision. In 2016 we funded 3 International Fellowship awards, 3 Entry Level Scholarships and 7 elective bursaries.

We are proud to have funded 41 Research Training Fellowships over the years, investing nearly £5 million in the clinical academic leaders of the future. Wellbeing of Women funding, for example, helped to launch the research career of Professor Lesley Regan, the Vice-President of Wellbeing of Women. She is the first woman President of the Royal College of Obstetricians and Gynaecologists in 64 years and a world-leading expert on recurrent miscarriage, who has enabled thousands of women to have healthy babies.



*"Wellbeing of Women funding provided me with the building blocks I needed for my ongoing clinical and research interests in women's reproductive health ...*

*I know from personal experience the value that research contributes to clinical practice and how sustainable improvements in women's health can only be achieved when health carers embed the evidence from research into clinical care."*

Professor Lesley Regan

### Midwives' awards

#### **Supporting midwives to help mothers have safe and healthy births**

It is vital that midwives have the opportunity to carry out research and build an academic career so that midwifery techniques and best practice can develop and result in higher quality maternity care for women and their babies.

Wellbeing of Women is proud to support our hardworking midwives in partnership with the Royal College of Midwives. In 2016, 3 International Fellowship awards and 3 Entry Level Scholarships for research midwives were awarded with the very generous support of the Royal College of Midwives and The Burdett Trust for Nursing.

## ACHIEVEMENT AND PERFORMANCE 2016- RESEARCH (cont)

### Midwives' awards (cont)

#### **Midwife intervention to treat anxiety in pregnancy**

It is estimated that by 18 weeks of pregnancy, 15% of women experience symptoms of anxiety. Severe anxiety in pregnancy is associated with complications such as preterm birth, fetal growth restriction and behavioural problems in children, and also increases the risk of postnatal depression. Support for women with chronic low-level mental health problems is inconsistent, and midwives themselves have identified an urgent need to improve their skills to support women with mental health issues.

Building on an earlier Wellbeing of Women Entry Level Scholarship, our midwife researcher, **Miss Kerry Evans** is developing an intervention that can be delivered by midwives to support women with symptoms anxiety in pregnancy. Miss Evans will carry out a pilot study of the intervention and the results of this project will form the first stages of a research programme to investigate the support and care of pregnant women with symptoms of anxiety. It will lead to improvements in the skills, awareness and options for midwives in supporting women's emotional health.

*"Thanks to these awards there are real opportunities for midwives with a passion to develop evidence-based maternity care to benefit the health and wellbeing of women and their families"*

Miss Kerry Evans, University of Nottingham

*Supported by PZ Cussons Beauty*

#### **Preventing birth related trauma**

Having a baby for most women is a joyous event, but the experience can be blighted by the pain and discomfort caused by swelling, stitching and bruising in and around the birth canal.

Evidence shows that the number of women who experience trauma during childbirth, particularly severe trauma in the form of tears, is on the increase. These tears can have a long-term impact on women's health and are associated with conditions such as pain on passing urine and anal incontinence, which can be devastating for women.

**Mrs Sara Stride's** research compares midwives' practice across the UK. The findings from her study will be used to identify best practice and to formulate and influence national guidelines to improve care and reduce suffering for women. Mrs Stride presented her findings at the European Midwives Education (EMA) Conference in London in December 2016 and will be presenting at the 31st International Confederation of Midwives (ICM) Triennial Congress in Toronto in June 2017

### **International Fellowship awards**

#### **Saving lives in Sierra Leone**

Sierra Leone has the highest maternal mortality rate in the world, particularly for young women under 20. In 2015 the maternal death rate for girls under 17 was 1 in 7 compared to 1 in 10,000 in the UK. When the mother dies, her baby is also 50% more likely to die before its first birthday. **Mrs Lucy November**, an experienced clinical midwife, was awarded an International Fellowship award to explore the contributing factors to high maternal mortality in adolescents in Eastern Freetown.

Mrs November is finding out why so many teenage mothers in Sierra Leone are dying during birth and what midwives can do about it. She has been developing strategies which will reduce the risks for these young mothers and as a result of her research, will be piloting a mentoring scheme for the most vulnerable pregnant teenagers in the area of Freetown.

### ACHIEVEMENT AND PERFORMANCE 2016- RESEARCH (cont)

#### Ongoing projects

##### **Improving quality of life for working menopausal women**

All women go through the menopause and while some will have few problems, at least 25% experience persistent troublesome symptoms, such as severe hot flushes, sleeplessness and depression. In the UK, there are over 3.5 million working women aged between 50 and 65 (most of whom will be in the menopause transition), yet there is a general lack of awareness about menopause in work settings. 72% of female workers suffering symptoms said they feel unsupported at work, even though 1 in 5 (19 per cent) say their symptoms have a detrimental effect on their work. 1 in 10 women said they have even considered quitting their job. While there are effective non-medical interventions to help women to manage and cope with menopausal symptoms, these are not yet widely available on the NHS or in the workplace.

**Professor Myra Hunter** is working with employers to increase awareness of the menopause so that they can offer information and practical advice to make the working environment more responsive to the needs of menopausal women. She will also adapt and develop a self-help intervention, based on Cognitive Behavioural Therapy (CBT), for women to help them to manage their symptoms at work. This important research is already making an impact, with two published papers. Professor Hunter will also be presenting at conferences including the European Menopause and Andropause Society Conference in Amsterdam and the UK Trade Union Annual Conference, both in 2017.

##### **Tackling preterm birth, infant death and disability**

Premature birth is the biggest killer of children under the age of 5 worldwide. 1 million premature babies die globally each year and even those very premature babies who do survive because of improved neonatal care are likely to suffer a range of long-term physical and mental disabilities, including cerebral palsy.

We urgently need to find out what causes premature birth in order to prevent it.

**Dr Natalie Suff's** research has shown that bacterial infection within the womb can trigger premature labour. Women with damaged cervixes have a reduced protective barrier to infection and are more likely to deliver early. Her project aims to introduce genes into the cervix which will kill bacteria and prevent infection. If successful, this would lead to clinical trials to help prevent preterm birth in many women.

In the first two years of her research, Dr Suff has already found that untreated infection in the womb can lead to cerebral palsy in the baby and on the strength of her findings, has received prestigious international prizes for her poster presentations at the British Society of Gene and Cell Therapy annual conference and the Institute for Women's Health annual meeting.

##### **Understanding vitamin D to improve pregnancy outcomes**

Vitamin D deficiency is common in many populations around the world, but appears more prevalent in pregnant women. Links between low vitamin D status and pregnancy complications, such as pre-eclampsia, have been proven and vitamin D supplementation is now routinely advised in all pregnant women. However, it is not clear what doses women should be taking and at what stage in their pregnancy they should start to take supplements.

Current research has revealed an important role for vitamin D in regulating the maternal immune system and in her research, **Dr Jennifer Tamblyn** is investigating the effects of vitamin D on the immune system in pregnancy and, in particular, the role that it plays in regulating infection.

The results of her research will go on to inform vitamin D supplementation trials, which will guide the use of vitamin D to treat common serious problems of pregnancy, such as pre-eclampsia, fetal growth restriction and miscarriage. Dr Tamblyn has already given numerous national and international presentations, as well as published papers in the *Placenta Journal* and the *Journal of Endocrinology*.

**ACHIEVEMENT AND PERFORMANCE 2016- RESEARCH (cont)**

**Ongoing projects (cont)**

**Providing evidence for cutting edge technologies treating recurrent gynaecological cancer**

Womb cancer is the most common gynaecological cancer in women and the fourth most common cancer in the UK, while cervical cancer is the most common cancer in women under the age of 35 years in the UK. The risk of relapse for cervical cancer patients is 25-30% increasing with tumour size and stage. Traditionally patients receive radiotherapy to the pelvis following surgery to reduce the chance of recurrence or to potentially cure the disease, but the high risk of permanent damage to the bladder, infertility and severe bowel complications limits the radiation dose which can be safely delivered. As a result, doctors are often unable to adequately treat the cancer.

Recently, there have been exciting advances in the field of radiotherapy and **Dr Alexandra Taylor's** research is assessing the potential role of the new targeted radiotherapy technology, CyberKnife®, for treating relapsed gynaecological cancer. CyberKnife® causes a high speed robotic arm to deliver radiation accurately to tumours while avoiding healthy tissue. Dr Taylor's project aims to provide the evidence necessary to support the implementation of these improved radiotherapy techniques and thereby offer a much-needed treatment for patients whose cancer would otherwise have been untreatable and, as a result, terminal.

**Developing hormone treatments for gynaecological cancers**

Currently, over 21,000 women in the UK are diagnosed with a gynaecological cancer (womb, ovarian, cervical, vaginal or vulval) each year. Sadly, 21 women lose their lives to a gynaecological cancer every day. We desperately need new treatments to offer hope to these women and their families. Hormonal treatments are used extensively to treat breast cancer and our researchers believe they could be effective in treating some gynaecological cancers as well.

**Dr Felicity May** is leading research to understand why some gynaecological cancer tumours respond better to hormonal therapy than others. In order to be able to identify which tumours will respond to hormonal treatment, Dr May and her team are finding biomarkers in the blood of women with gynaecological cancer. A simple clinical test, such as a blood test, could then be developed, leading to much-needed personalised treatments, as doctors would be able to tell which women will respond to hormone therapy. These women could then be offered these drugs as an alternative to chemotherapy. This would be a significant breakthrough in treating gynaecological cancers as chemotherapy does not work for some women and hormone therapy is less toxic and can be administered for prolonged periods.

A complete list of all the training and project grants funded in 2016, as well as all ongoing projects, can be found in Note 18 and the Appendix 1 to these accounts.

**Harris-Wellbeing Preterm Birth Centre**

The Harris-Wellbeing Preterm Birth Centre is now in its second year and the Directors of the Centre, **Professor Zarko Alfirovic** and **Professor Susan Wray**, are overseeing a wide-ranging programme of innovative research which aims to find out what causes premature birth and how to prevent it. While improved neonatal care has resulted in many more very premature babies surviving, they are likely to suffer a range of long-term physical and mental disabilities, including cerebral palsy. There is an urgent need to find out what causes preterm birth in order to prevent it.

The Harris-Wellbeing Preterm Birth Centre was established in 2015 at the University of Liverpool and Liverpool Women's Hospital thanks to a very generous grant from Lord and Lady Harris of Peckham. The fantastic generosity and support of Lord and Lady Harris over the last 30 years has helped us to establish 6 specialist research centres across the UK and has helped to save the lives of many thousands of women and helped them to have healthy babies.

**ACHIEVEMENTS AND PERFORMANCE 2016- RESEARCH (cont)**

**Harris-Wellbeing Preterm Birth Centre (cont)**

The Centre applies the most up-to-date scientific advances to develop better, more effective strategies to tackle premature birth. Its focus is on developing personalised treatments for all those pregnant women who experience or are at risk of preterm birth. This includes personalised risk assessment in early pregnancy, understanding the effectiveness of different drugs for premature labour and developing better and safer use of preventative therapies. The Centre also acts as an international hub for research and provides cutting-edge research training for early career researchers committed to research into premature birth.

In the first year, key research personnel have been appointed, the projects have been set up and a functioning research team has been successfully established. The next phase is on the recruitment of women at risk of preterm birth to their studies and high impact research outputs.

**The Harris-Wellbeing Research Centres**

**30 years of visionary investment and outstanding achievement**

Then known as Birthright, the charity opened five research centres during the 1980s with the support of Lord and Lady Harris:

1. **1984 - Kings College Hospital, London:** a specialist Fetal Medicine Centre led by Professor Kypros Nicolaides.
2. **1984 - St. Mary's Hospital, Paddington:** opened by HRH The Princess of Wales, a specialist centre focussing on early pregnancy and recurrent miscarriage led by Professor Richard Beard.
3. **1986 - The John Radcliffe Hospital, Oxford:** the study of pre-eclampsia under Dr Chris Redman.
4. **1986 - Jessop Hospital for Women, Sheffield:** the Centre for Reproductive Medicine was run by Professor Ian Cooke. This innovative centre focussed on research into unexplained infertility, including men's infertility.
5. **1988 - University of Aberdeen:** the Prevention of Cervical Cancer Centre focussed on the causes of cervical cancer and how to uncover better ways to diagnose and treat the disease. The centre's study of the HPV virus was instrumental to the creation of the vaccination programme on offer today.
6. **2015 - Preterm Birth Research Centre, Liverpool Women's Hospital:** researching causes and prevention of preterm birth.

The legacy of the Harris Birthright Research Centres has been immense: thousands of young doctors have had their first research opportunity in a Harris Centre; substantial advances in treatment and improvements to the healthcare of women and their babies have been realised; and millions of pounds have been raised for research and training.

*"We are enormously grateful to Lord and Lady Harris for their generosity which has allowed us to establish the new Harris-Wellbeing Preterm Birth Research Centre in Liverpool. The Centre's activities will focus on the causes and prevention of preterm births - the most common single cause of infant mortality, affecting 15 million infants worldwide and increasing rates globally. Since April 2015, we have recruited four research fellows and set up a range of research projects, been recognized in several publications and delivered the inaugural Harris-Wellbeing Preterm Birth Conference which was attended by 120 eminent researchers in the field from across the UK and beyond. The Centre staff will continue to work hard to ensure that the UK stays at the forefront of research and innovation aiming to reduce the global burden of preterm births on families and societies."*

**Professor Zarko Alfirevic MD FRCO**

## TRUSTEES' REPORT for the year ended 31 December 2016

### ACHIEVEMENTS AND PERFORMANCE 2016- RESEARCH (cont)

During 2016, Wellbeing of Women was proud to be supporting 47 projects, with a total value of £3.5M, that were either about to start or were in various stages of completion. We are thrilled that this research is leading to breakthroughs and discoveries that will have a positive impact on the health of women, babies and their families.

A complete list of all the awards made in 2016 can be found in Note 18, along with details of all our ongoing projects and projects completed this year in Appendix 1 and 2 to these accounts respectively.

Award Type	Awarded in 2016		Ongoing awards		Completed in 2016	
	Number	Award Value £	Number	Award Value £	Number	Award Value £
Research Grants (RG)	4	479,587	7	720,399	5	619,234
Research Training Fellowship (RTF)	0	0	5	857,518	3	555,641
Entry level Scholarship (ELS)	3	60,000	4	75,411	4	69,658
International Fellowship awards (IFA) including FIGO Scholarship	3	58,636	2	39,870	0	0
Bursaries (awarded and completed in 2016)	7	7,000	0	0	7	7,000
<b>TOTAL</b>	<b>17</b>	<b>605,223</b>	<b>18</b>	<b>1,693,198</b>	<b>19</b>	<b>1,251,533</b>

We also are donating £1m over 5 years to the **Harris Wellbeing Centre for Preterm Birth** in Liverpool.



### ACHIEVEMENT AND PERFORMANCE 2016 (cont)

#### FUNDRAISING

Wellbeing of Women relies exclusively on voluntary income to fund its annual programme of vital medical research. The charity is hugely grateful to all of its donors – individuals, corporate supporters, charitable trusts and foundations and other organisations – and to the very many branch members, volunteers and supporters across the UK who work so hard on our behalf and contribute so generously to Wellbeing of Women's work.

It is only with their support that Wellbeing of Women can continue to improve treatments and diagnoses and advance knowledge to improve the health of women and their babies. Although it is not possible to include everybody, the following examples highlight just some of the fantastic fundraising support we have received this year:



PwC Kilimanjaro Trekkers

Our invaluable partnership with PwC continues, with PwC employees at every level offering fabulous support to help fundraise on our behalf and increase awareness of our work. We have seen their staff trek up Kilimanjaro and have also received support from other companies as widespread as Vitabiotics, WPP, Fiorelli, Butterfield, Next, Elemis, Accenture and PZ Cussons Beauty.

We would particularly like to thank RCOG, the Burdett Trust for Nursing and the Royal College of Midwives for their ongoing support in 2016,

as well as the Chief Scientist Office, Scotland for enabling us to extend the number of research grants awarded in 2016, and for supporting the important work being undertaken in Scotland.



Branch fundraising

As ever, Wellbeing of Women is delighted to acknowledge the wonderful support that Branch members and individuals continue to provide to the charity. These fantastic supporters work tirelessly on our behalf raising funds all across the country, via fundraising events or participating in challenges to raise funds on our behalf.

In addition, these events and fundraising activities help to raise awareness of our work and our mission- something that could not be achieved by the charity's London-based team alone. We know that it requires a great amount of personal time and commitment for these volunteers to support us in this way and everyone at Wellbeing of Women is very grateful to them for all that they do.

We never cease to be amazed by the range of activities - some extremely arduous - that our volunteers undertake on our behalf. We salute their continued effort, energy and enthusiasm

ACHIEVEMENT AND PERFORMANCE 2016- FUNDRAISING (cont)

Our events programme continues to be a key contributor to our income and is a vehicle for us to raise awareness of the issues surrounding women's health, as well as to showcase our ongoing research.

**Annual Women's lunch**

This longstanding event, attended by many of the charity's closest supporters and donors, provides Wellbeing of Women with a significant opportunity to explore the important health issues of the day as they relate to the charity's work. The 2016 lunch focused on the menopause, something every woman will go through, but a subject on which many women are ill informed. As a result, many women do not know what to expect or the best treatment options available. Following the National Institute for Health and Care Excellence (NICE) releasing its first ever guidelines for the diagnosis and management of the menopause, keynote speakers Dame Aisling Burnand MBE, the Chief Executive Officer at the Associated Medical Research Charities (AMRC), Baroness Altmann CBE, Minister of State for Pensions and Professor Mary Ann Lumsden spoke eloquently on the topic. We were also able to showcase the research project being undertaken by Professor Myra Hunter and Professor Amanda Griffiths into menopause in the workplace.

Wellbeing of Women is one of the only sources of funding of menopause research in the UK. We were delighted that, as a result of the compelling speeches and generous sponsorship from PwC, the event raised £37k.

**Other events**

A fun-filled evening, packed with surprises, took place at the **Wellbeing of Women Pub Quiz** at The Commander in Notting Hill – this enjoyable event was hugely successful and raised £27k for the charity. We are very grateful to both Jim and Claire Mellon for their continued support.



Jeremy Paxman with Eve Pollard OBE  
November 2016

Our **Literary Lunch** series in April and November hosted by our Vice Chair, Eve Pollard OBE, were a great hit, with our two guests, Dame Joan Collins and Jeremy Paxman, providing fascinating insights into fame, Brexit and alternative career plans (a priest in Jeremy Paxman's case!) The events raised a record amount of just over £53k.



Dame Joan Collins with Eve Pollard OBE-  
April 2016



### ACHIEVEMENT AND PERFORMANCE 2016 (cont)

#### FUNDRAISING (cont)

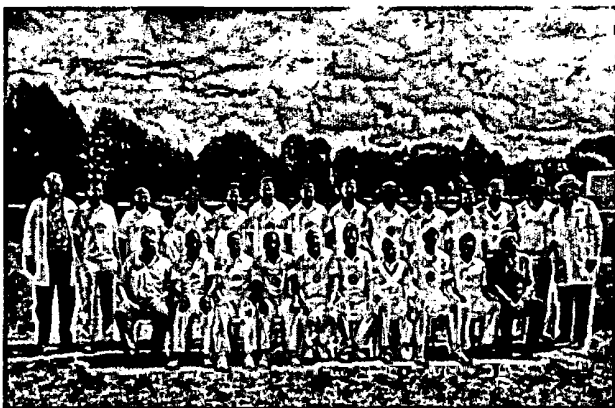
The **City Christmas Fair** at Drapers Hall, now in its 17th year, was once again very popular with over 50 stallholders offering a wonderful range of gifts.. Around 1,200 shoppers visited the Fair during the course of the day and were able to learn a little bit more about Wellbeing of Women as well as shop!

Many commented that this was the best Christmas Fair of the season and we are most grateful to Mrs Jane Jones and all of her committee who organise this signature event each year and raised over £67k for the charity.

#### The Annual Cricket Match

Wellbeing of Women Chairman, Sir Victor Blank, and Lady Blank hosted the 28<sup>th</sup> annual Celebrity Cricket Match at their Oxfordshire home. This private fundraising event included some of the world's most famous cricketing legends and, thanks to the generosity of some 900 guests, the event raised just under £480k.

We are extremely grateful to our supporters and patrons who make this fantastic day possible.



Wellbeing of Women is particularly mindful of the challenges of fundraising in an uncertain environment and looks as far as possible to ensure that income is raised from diverse sources and activities to mitigate the impact of fluctuations in income from each income stream.

#### INFORMATION AND AWARENESS

It is essential that women of all ages understand the issues affecting their reproductive and gynaecological health and that they are aware of the signs and symptoms which can indicate that medical treatment might be necessary. This understanding and awareness will help to give women the knowledge and confidence they may need to seek clinical advice as and when it is required.

Our programme of special events to educate and raise awareness of women's health issues was kick-started with our Annual Lunch in January. The theme of this year's lunch was the menopause, which stimulated a very interesting and lively debate between guests and speakers and resulted in a blog post on the AMRC website by their CEO Aisling Burnand MBE.

We maintained momentum around profile raising of the charity when our collaboration with Sanctuary Spa led to features on our research into womb cancer appearing in *The Daily Express* and *Bella*, as well as on online and social media platforms.

In February 2016, our Honorary President, Sir Marcus Setchell, and fertility expert, Mr Stuart Lavery, represented Wellbeing of Women at Wellington College to deliver an engaging talk and Q&A session to sixth-form girls and their mothers about fertility, as part of our partnership with Anglesey House.

In partnership with Fiorelli, we held a media breakfast, where Wellbeing of Women researcher, Professor Nikki Robertson, spoke to the press and public about her ground-breaking research to prevent brain damage in newborn babies. These activities successfully showcased the impact of the charity's work to a wide audience.

Our partnership with P&G Always Discreet— one of the leading products for women with sensitive bladders – has provided us with the ability to highlight Wellbeing of Women's important research into incontinence to a key target audience.

### ACHIEVEMENT AND PERFORMANCE 2016 (cont)

#### INFORMATION AND AWARENESS (cont)

As a result of our profile-raising activities, Goldsmiths College and The Financial Times held internal fundraising and awareness days for Wellbeing of Women, allowing us to reach new audiences.

Our outreach via social media is a very useful tool to connect with and support our information output and Twitter was used effectively to send short health messages and publicise new health information on our website including newsletters. We also supported our volunteers' branches health awareness activities providing relevant health information and sign-posting messages.

In 2016, Wellbeing of Women undertook a much-needed re-design of the website. This update allowed us to better showcase the calibre of work that the charity funds as well as making it more user-friendly. As a result of the update, statistics have shown that 76% of our website traffic now comes from new users who, on average, visit multiple pages on our website with a low bounce rate. In addition, the charity continues to make more use of social media in order to promote our events, share key information about current research and health in the news, connect with supporters and promote our Branch activities around the country. We have a growing Twitter presence with 8,661 followers averaging around 100,000 impressions a month.

We maintained regular contact with our supporters via Spring and Summer e-newsletters. We also gained wider traction and new supporters with an article on the devastating effects of premature birth and its emotional and financial costs, published in the Daily Mail in November 2016, which publicised the vital work that Wellbeing of Women is doing to understand what triggers premature birth and how we can prevent it. While babies who are born very prematurely are surviving because of greatly improved neonatal care, they can often face a life of physical and neurological challenges, which is why research to predict and prevent premature labour is still so urgently needed.

Our researchers continue to publish the findings of their research projects in high-impact journals and to present them at conferences, contributing to the advancement of knowledge in their specific area of research. In addition, our researchers often give their time and expertise to talk at health seminars that we put on for corporate partners and their employees, providing information and advice relating to specific areas of women's reproductive health.

## PLANS FOR THE FUTURE

We receive in the region of 100 high-quality applications for research funding each year but are only able to fund a small proportion of these. Investment in research is not limited by lack of talent, expertise or enthusiasm, but by a lack of funding.

Wellbeing of Women therefore aims to increase its funding for as many projects as possible, as any one of these projects could result in that elusive breakthrough or cure that will transform the lives of women, babies and their families. We plan to do this as follows:

### Research

- Continue to fund the highest-quality, peer reviewed research into women's reproductive health and childbirth for the benefit of women of all ages and their babies everywhere
- Working in collaboration with the Wellbeing of Women Research Advisory Committee and Royal College of Obstetricians and Gynaecologists' (RCOG) Clinical Study Groups, ensure that our funds are invested strategically to make the greatest impact upon women's health to address areas of greatest unmet need.
- Maintain our AMRC accredited independent peer-review process and ensure that the results of our research are widely disseminated to the medical and scientific community and for the benefit of women everywhere.

### Communications

- Raise our profile with more media coverage and partners.
- Work closely with other charities, parliamentary and lobbying groups to influence and inform public health policy.

### Communications (cont)

- Engage with supporters more directly and meaningfully via our new website, social media and the development of online fundraising initiatives
- Hold health seminars on key areas of women's health to support and educate women, which will also help to raise the profile of the charity and to raise more funds for vital research into women's health.

### Fundraising

- Develop new income streams to increase funds for vital research
- Engage new and existing donors with new fundraising initiatives
- Develop and nurture new and existing corporate partnerships
- Develop and grow philanthropic support from trusts and foundations and individuals
- Continue to deliver high-quality fundraising special events.

### Trustees, President, Vice Presidents and Ambassadors

Work closely with our leadership and most senior volunteers to ensure that every opportunity is maximised to achieve impact, expand our network and grow income.

# TRUSTEES' REPORT for the year ended 31 December 2016

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## FINANCIAL REVIEW

These accounts are the first to be produced under the new SORP 2015 – FRS102. Comparative figures for 2015 comply with the new standard and vary in part from those in the 2015 Annual Report and Accounts. As a result, the liability for the defined pension deficit has been provided in the Statement of Financial Activities and Income and Expenditure Statement for the first time and the comparative figures restated accordingly (see 'Pension' below and notes 11 and 12 of the Financial statements) and the revaluation reserve is now shown more prominently on the face of the Balance Sheet (see the Reserves section of this report and note 13 for more details on the revaluation reserve).

### Incoming Resources

2016 was a challenging year for Wellbeing of Women with the uncertainties around Brexit and the economy in general impacting on donor decision making. We are pleased therefore to report a total income of £1.824m (2015: £2.015m). Income from investments was slightly lower at £98.1k (2015: £111.6k), but 2015 also saw an increase in capital value of £232k (2015: £31.6k loss).

### Expenditure

We spent £1.051m on medical research and dissemination (2015: £1.036m), but after the release of balances on completed grants amounting to £106K (2015: £22k), the net cost for the year was £945k (2015: £1.014m).

Overall the charity spent slightly more on raising funds in 2016 than the previous year but this is also because of higher pension costs as the charity's staging date for auto enrolment was 1 March 2016.

### Pension costs

Trustees are aware of a liability arising from the current actuarial valuation of the Royal College of Obstetrician and Gynaecologists (RCOG) defined benefit pension scheme of which Wellbeing of Women is a minority employer (see Note 12). Wellbeing of Women's share of the scheme's deficit is currently set at 4.3% of the total; no contribution was made to the deficit in 2016 (2015: £Nil).

### Pension costs (cont)

However, following an actuarial valuation of the scheme in 2016 and, in accordance with the plan agreed with the Scheme Trustees and the other employers, the charity is committed to making a lump sum payment of £43,000 in 2017, followed by monthly payments of £2,132.80 from 1 April 2020 to 31 March 2024 (Total £102,374) and monthly payments of £1,644.75 between 1 April 2024 and 31 March 2027 (Total: £59,211). Wellbeing of Women's Trustees are confident that these payments can be met from current and future income, but considered it prudent to create a designated fund of £70,000 in 2015 to go towards this liability from unrestricted reserves. In terms of FRS102, the charity has now provided for the present value of this liability in full in the accounts amounting to £178,995, and therefore the trustees have lifted this designation in 2016.

In 2014, the Trustees decided to close entry for employees to the RCOG defined contribution scheme and to offer a new multi-employer defined contribution scheme administered by The Pension Trust on a comparable basis. At the start of 2016 most employees are now either in the RCOG or Pension Trust schemes.

Whilst the investments performed better than expected, the charity's performance was in line with our plans and the impact of the pension deficit was less than originally envisaged.

### Reserves

Trustees maintained the reserves policy taking into account best practice of other similar charities, professional advice and the charity's risk management policy. Each year, Wellbeing of Women awards research grants and training/educational grants. Grants are only awarded if there are unrestricted or restricted funds available to their full value, thereby guaranteeing funding to recipients.

During the year, income is raised as either unrestricted or restricted funds. The latter may be restricted in a number of ways, for example: to be utilised in the future on a particular field of research, type of award, or geographical area; or to a specific award already underway.

### FINANCIAL REVIEW (cont)

#### Reserves (cont)

Trustees seek to apply restricted funds to optimum benefit at the earliest opportunity, and to release unrestricted funds that have been previously committed to underwrite grant awards.

The unrestricted and restricted funds brought forward from the previous year are available for Trustees to make awards in February and July. In determining the amounts to be committed in February, Trustees are careful to reserve funds for the round to come later in the year. At the July round, Trustees are mindful of the current fundraising performance of the charity before making further grant commitments.

Trustees consider it appropriate to maintain free reserves above a minimum target in order to protect the charity in the following eventualities:

- Fall in value of investments - the policy adopted by Trustees for making awards means that the ability to honour existing awards is not dependent upon future fundraising
- Failure of fundraising - the Trustees believe that the charity should be managed as a going concern with continued ability to generate an operating surplus and fund new research and training awards. To cope with unforeseen fluctuations in income Trustees deem it prudent to hold approximately six months operating costs (excluding event costs).

Taking these eventualities together, the minimum target of free reserves to be held has been set at £425k.

Trustees have created two designated funds within unrestricted funds:

- Sir David Frost fund (£55.2k) - the proceeds of the annual celebrity cricket match in 2014 and 2015 have been put in a fund named for the late Sir David Frost to mark his outstanding contribution to Wellbeing of Women. No limitations have been placed on the charitable uses to which this fund can be put.
- Revaluation Reserve: (£709.1K) - This represents the difference between the historical cost and market value of the investments. These funds are available to be used at the trustees' discretion but the trustees are mindful that these reserves are subject to market fluctuation.

At the end of 2016 Wellbeing of Women had unrestricted funds of £1,150k (2015: £882.5k) and restricted funds of £784.1k (2015: £756.9k). The Trustees are satisfied that the surplus free reserves, together with balances in restricted and designated funds, form a secure base to fund charitable expenditure in 2017.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

Wellbeing of Women is a Registered Charity (England and Wales 239281) and a Company limited by guarantee (Company no 824076) and governed by its Memorandum and Articles of Association.

The charity, founded in 1964 as the National Centre for Childbirth Research, became Birthright in 1972, Wellbeing in 1993, and Wellbeing of Women in 2004. In 2009 the Charity Commission granted a Uniting Direction bringing The National Birthday Trust Fund (founded 1929) within Wellbeing of Women as a restricted fund. The Charity is a member of the Association of Medical Research Charities and was registered in Scotland in 2012 (SC042856).

### Public Benefit

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

### Board of Trustees

Wellbeing of Women is governed by a Board of Trustees who meet approximately every two months to set policy, agree strategy and ensure that the charity's charitable purposes are met. The Board is supported by subcommittees, each involving trustees and volunteers with the skills and experience required to help the charity deliver its' objectives. Details of the remit of the sub-committees are provided below.

The Board of Trustees regularly reviews the expertise required to help the charity deliver its objectives and, if gaps are identified or a vacancy occurs, new trustees are sought with the appropriate skills or experience. Potential trustees are then interviewed by at least the Chair and the Chief Executive and all appointments are considered by the Board of Trustees at a Trustee meeting before the appointment is confirmed. All trustees are fully briefed on joining the charity and are offered opportunities to increase their knowledge and expertise as they arise.

The executive team, led by the Chief Executive, is responsible for the day to day running of the charity and delivery of its charitable activities. Financial matters are overseen by the Head of Finance who is also the Company Secretary.

### Sub-Committees of the Board

#### The Audit Committee

The Audit Committee, chaired by a Trustee, meets at least three times per annum. The Committee considers the risk management of the charity and the Risk Register. At each level of management, a risk-based assessment of decisions is used.

The Audit Committee's specific responsibilities are clearly set out in the Terms of Reference for its members.

#### Risk management

The Trustees have reviewed the major risks to which the charity is exposed, particularly those related to operations and finances of the charity. The Trustees have given consideration to appropriate policies, procedures and systems to mitigate the charity's exposure to the major risks. Through this process, the Trustees are satisfied that the major risks identified have been adequately managed. It is recognised that systems can only provide reasonable, but not absolute, assurance that major risks have been adequately managed.

The major risks identified are:

- Inability to pay grants due to loss of investment value - Trustees are satisfied that the implementation of the investment policy, and expert and regular supervision of the Investment Committee, adequately mitigates this risk
- Loss of income or critical income stream, such as an important event, donor or supporter - this will be addressed in 2017 with implementation of a comprehensive donor management programme and development of a sustainable events calendar.

## STRUCTURE, GOVERNANCE AND MANAGEMENT (cont)

### The Investment Committee

The Investment Committee, chaired by a Trustee, meets at least three times per annum with fund manager, Cazenove Capital Management, to review the performance and structure of the portfolio.

The Committee's responsibilities are to:

- Safeguard and maximise return on the funds held within the investment portfolio to ensure that the charity can meet its future liabilities
- Advise on acceptable risk, timescales and opportunities to maximise the assets held in the portfolio
- Review and closely monitor portfolio performance at each Investment Committee meeting
- Report to Trustees on the return on the investments each quarter and advise on any potential opportunities or risks.

### Investment Policy

Wellbeing of Women grants are awarded only if there are unrestricted or restricted funds available to their full value, thereby guaranteeing funding to recipients. Wellbeing of Women's investment policy, therefore, aims to maximise the return available on these funds from within an investment portfolio created expressly for this purpose.

The policy:

- Aims to match risk and time horizons of investment assets to those of the liabilities (grant creditors) and reserves (restricted and unrestricted) that they represent
- Recognises that there is a cycle whereby reserves are constantly being built up by fundraising activity, then as grants are awarded reserves move to grant creditors. These in turn are depleted over several years as grants are paid out. The complete cycle takes from 4 to 6 years, depending upon the mix of fundraising and awards.

### Investment Policy (cont)

This timeframe allows the Investment Committee to take a long term view to investment returns and growth – allowing the ability to ride out short term fluctuations in value, whilst continuing to meet the demands of grant creditors

The portfolio is invested mostly in mixture of equity and bond funds, and also property and alternative funds - all being easily realisable if required

It is the policy of the charity to specifically exclude direct investments in the tobacco industry.

### Grant Making Policy and Process

**Background:** Wellbeing of Women funds pioneering research into reproductive health and childbirth to transform the lives of women and their babies. To ensure that there are successive generations of well trained and highly skilled researchers, Wellbeing of Women also invests funds to establish clinical academic pathways within the fields of obstetrics and gynaecology and also midwifery.

- Additionally, these training grants support the training of the individual applicant, allowing them to improve their skills and understanding.
- The charity is a member the Association of Medical Research Charities (AMRC) and our grant making process is accredited for quality and best practice by AMRC following regular audit. Grants are awarded to researchers at recognised research centres throughout the UK.
- Grant Applications are invited annually and these are assessed by the Charity's Research Advisory Committee (RAC), an independent panel of 20 leading obstetricians, gynaecologists, midwives and specialists in women's health, from across the UK
- The charity conducts two grant rounds each year, one in January/February and one in June/July.

**STRUCTURE, GOVERNANCE AND MANAGEMENT (cont)**

**Grant Making Policy and Process (cont)**

- We operate an open application process and the charity funds medical research projects connected to women's gynaecological and reproductive health from any researcher in the UK and Ireland.
- All applications are reviewed by our Research Advisory Committee.
- Furthermore, all Research Training Fellowship applications and the top 50% of our Project Grant applications (chosen by a rigorous and transparent triage process) are subject to intensive international peer review by active researchers with expertise relevant to each application. The midwifery awards are also reviewed by a panel of distinguished midwifery researchers. This ensures that the Research Advisory Committee (RAC) of the Charity has the benefit of expert specialist opinion on the viability of the project, the ability of the applicant to deliver, the feasibility of the timescale and the budget and impact the work will have.
- The RAC's criteria for assessment include: scientific validity, potential for improving clinical practice, translational impact, the resulting benefit to women's health and cost effectiveness.
- Those applications meriting award are put forward by the RAC to Trustees for consideration. Trustees make funding decisions with strategic guidance from the RAC and RCOG.
- The outcomes of previous investment are reviewed regularly by Trustees and the RAC to identify any learning that could improve this process.

Following the Charity Commission's Uniting Direction in 2009 Wellbeing of Women continues to award grants from the National Birthday Trust Fund through the above process.

**National Birthday Trust Fund**

The National Birthday Trust Fund (NBTF) founded in 1928 as a charity providing funds for medical research projects and surveys in the field of maternal and child health and welfare, has been administered by Wellbeing of Women for several years as sole corporate trustee. During 2009 Wellbeing of Women was granted a Uniting Direction by the Charity Commission. The accounts of the NBTF are now consolidated within Wellbeing of Women as a restricted fund.

**Wellbeing Trading Ltd**

The charity has a wholly owned trading subsidiary, which is registered in England and Wales. Wellbeing Trading Limited has been dormant since 2008.

**Partner organisations**

We have strong ties with the Royal College of Obstetricians and Gynaecologists, the Royal College of Physicians, The Royal College of Midwives, the International Federation of Gynaecology and Obstetrics and the Medical Women's Federation (FIGO).

**Scotland**

Wellbeing of Women was entered onto the Scottish Charity Register on 12<sup>th</sup> January 2012. During 2016 Wellbeing of Women awarded grants in Edinburgh and Glasgow totalling £407,889 and continued to support two research and training projects awarded in previous years to Scottish universities with a total value over their lifetime of over £199,425. In addition, Wellbeing of Women raises funds in Scotland via its active Edinburgh volunteer branch and other sources.

By Order of the Trustees

Sir Victor Blank



Chairman

Dated: 19 September 2017



# STATEMENT OF THE BOARD OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

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The Trustees are responsible for preparing the Annual Report 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). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and the group at the end of the year and of the group's net income or expenditure for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure the accounts comply with the Companies Act 2006 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

The following statements have been affirmed by each of the Trustees of the company:

- so far as each Trustee is aware, there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and
- each Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELLBEING OF WOMEN

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We have audited the accounts of Wellbeing of Women for the year ended 31 December 2016 set out on pages 27 to 45. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

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 the Charity'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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

## **Respective responsibilities of trustees and auditors**

As explained more fully in the Trustees' Responsibilities Statement on page 24 the trustees, who are also the directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

We have been appointed auditors under section 44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006. Our responsibility is to audit and express an opinion on the accounts 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 accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, 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 accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

## **Opinion on accounts**

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2016, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WELLBEING OF WOMEN

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

In our opinion, based on the work undertaken in the course of our audit, the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Trustees' Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Trustees' Report.

## **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) require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- the charitable company has not kept adequate accounting records; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Andrew Rich (Senior Statutory Auditor)**

**for and on behalf of H W Fisher & Company**

**Chartered Accountants**

**Statutory Auditor**

Acre House

11-15 William Road

London

NW1 3ER

Dated: 25/9/17.....

# STATEMENT OF FINANCIAL ACTIVITIES

## INCLUDING INCOME AND EXPENDITURE ACCOUNT

for the year ended 31 December 2016

	Notes	2016 Unrestricted £	2016 Restricted £	2016 TOTAL £	2015 TOTAL £
<b><u>Income from</u></b>					
Donations and legacies	3	889,152	632,454	<b>1,521,606</b>	1,719,608
Other trading activities	4	204,416		<b>204,416</b>	184,160
Investments		98,116		<b>98,116</b>	111,580
<b>Total income</b>		<b>1,191,684</b>	<b>632,454</b>	<b>1,824,138</b>	2,015,348
<b><u>Expenditure on</u></b>					
Raising funds	5	695,736		<b>695,736</b>	703,863
Charitable activities: medical research and dissemination	5	393,682	550,839	<b>944,521</b>	1,014,217
Other expenditure:	5,12	121,737		<b>121,737</b>	3,014
<b>Total resources expended</b>		<b>1,211,155</b>	<b>550,839</b>	<b>1,761,994</b>	1,721,094
Gains/ (Losses) on investments	6	232,576		<b>232,576</b>	(35,782)
<b>Net income before transfers between funds</b>		<b>213,105</b>	<b>81,615</b>	<b>294,720</b>	258,472
Transfers between funds	7	54,387	(54,387)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>267,492</b>	<b>27,228</b>	<b>294,720</b>	258,472
Balance brought forward at 1st January	13,14	882,456	756,910	<b>1,639,366</b>	1,380,894
<b><u>Balance carried forward at 31st December</u></b>		<b>1,149,948</b>	<b>784,138</b>	<b>1,934,086</b>	1,639,366

The notes on pages 30 to 45 form part of these financial statements. All of the above results are derived from continuing activities. There are no other gains or losses other than those stated above.

# BALANCE SHEET as at 31 December 2016 (Company Number 824076 England and Wales)

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	8	34,994	42,399
Investments	9	3,002,315	2,594,504
<b>Total Fixed Assets</b>		<b>3,037,309</b>	<b>2,636,903</b>
<b>CURRENT ASSETS</b>			
Investments	9	255,765	342,114
Debtors	10	195,458	214,482
Cash at bank and in hand		502,531	416,868
<b>Total Current Assets</b>		<b>953,754</b>	<b>973,464</b>
<b>CREDITORS: Amounts falling due in less than one year</b>			
Other Creditors	11	(1,419,009)	(1,208,135)
Pension Liability	11,12	(43,000)	-
		<b>(1,462,009)</b>	<b>(1,208,135)</b>
<b>NET CURRENT LIABILITIES</b>		<b>(508,255)</b>	<b>(234,671)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,529,054</b>	<b>2,402,232</b>
<b>CREDITORS: Amounts falling due in more than one year</b>			
Other Creditors	11	(458,973)	(639,287)
Pension Liability	11, 12	(135,995)	(123,579)
		<b>(594,968)</b>	<b>(762,866)</b>
<b>TOTAL NET ASSETS</b>		<b>1,934,086</b>	<b>1,639,366</b>
<b>FUNDS</b>	13,14		
Revaluation reserve- designated fund		709,129	562,395
Pension reserve-designated fund		-	70,000
Other designated funds		55,204	293,300
General funds		385,615	(43,239)
<b>TOTAL UNRESTRICTED FUNDS</b>		<b>1,149,948</b>	<b>882,456</b>
<b>RESTRICTED FUNDS</b>		<b>784,138</b>	<b>756,910</b>
<b>TOTAL FUNDS</b>		<b>1,934,086</b>	<b>1,639,366</b>

The financial statements were approved and authorised for issue by the Members on 19 September 2017

and were signed on their behalf by:

Sir Victor Blank

Chairman



The notes on pages 30 to 45 form part of these financial statements

# STATEMENT OF CASH FLOWS for the year ended 31 December 2016

	2016	2015
	£	£
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by/ (used) in operating activities</b>	<b>76,433</b>	<b>(678,691)</b>
<b>Cash flows from investing activities:</b>		
Investment income	98,116	111,580
Proceeds of sales of investments	33,184	1,637,771
Purchase of investments	(208,419)	(796,713)
<b>Net cash (used in)/ provided by investing activities</b>	<b>(77,119)</b>	<b>952,638</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(686)</b>	<b>273,947</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>758,982</b>	<b>485,035</b>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>758,296</b>	<b>758,982</b>

## Reconciliation net income to cash flows from operating activities

	2016	2015
	£	£
Net movement in funds	294,720	258,472
Add back depreciation charge	7,405	9,922
Deduct interest income shown in investing activities	(98,116)	(111,580)
(Deduct)/ Add (gains)/ losses on investments	(232,576)	35,782
Decrease in debtors	19,024	1,287
Increase/ (Decrease) in creditors due in less than one year	253,874	(452,529)
(Decrease) in creditors due in more than one year	(167,898)	(420,045)
<b>Net cash (used) / generated from operating activities</b>	<b>76,433</b>	<b>(678,691)</b>

## Analysis of Cash and Cash equivalents

Cash in hand	502,531	416,868
Investments: cash and cash equivalents- notice deposits (less than 3 months)	255,765	342,114
	<b>758,296</b>	<b>758,982</b>

## 1. CHARITY INFORMATION AND LIABILITY OF MEMBERS

Wellbeing of Women, a registered charity, is a company limited by guarantee, not having a share capital. Each member of the company is liable to contribute £1 towards the liabilities of the company in the event of liquidation. The registered office is First Floor, Fairgate House, 78 New Oxford Street WC1A 1HB.

## 2. ACCOUNTING POLICIES

**a) Basis of Preparation:** The financial statements are prepared under the historical cost convention, modified to include the revaluation of investments to market value, and in accordance with applicable accounting standards in the United Kingdom, the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities 2015" and Financial Reporting Standard (FRS) 102, together with the reporting requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity is a Public Benefit Entity as defined by FRS102.

The accounts are prepared in sterling, which is the functional currency of the charity.

These accounts for the year ended 31 December 2016 are the first accounts of Wellbeing of Women prepared in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS102 was 1 January 2016. An explanation of how the transition to FRS102 has affected the reported financial position and financial performance is given below:

### ADJUSTMENTS MADE IN ADOPTING FRS102

	Year ended 31 December 2015
<b>Net movement in funds</b>	£
As previously stated	261,486
<b>FRS102 transition</b>	
Multi employer pension scheme deficit (see notes 11 and 12)	(3,014)
<b>FRS102</b>	<b>258,472</b>

	1 January 2015	31 December 2015
<b>Total Funds</b>		
As previously stated		
<b>Restricted income funds*</b>	<b>636,502</b>	<b>756,910</b>
Unrestricted income funds	864,957	1,006,035
Adjustments to Unrestricted income funds:		
Multi employer pension scheme deficit	(120,565)	(123,579)
<b>FRS102 Unrestricted income funds</b>	<b>744,392</b>	<b>882,456</b>
	<b>1,380,894</b>	<b>1,639,366</b>

\* No adjustment required

## 2. ACCOUNTING POLICIES (cont)

- b) **Going concern:** At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the accounts. There are no material uncertainties about the charity's ability to continue.
- c) **Branches:** The accounts incorporate the results of the charity, its dormant subsidiary and branches for the year ended 31 December 2016.
- d) **Fixed Assets:** All assets costing more than £1,000 are capitalised. Fixed assets are depreciated in equal instalments over their estimated useful lives as follows:
- |                      |   |          |
|----------------------|---|----------|
| Office equipment     | - | 5 years  |
| Computer equipment   | - | 3 years  |
| Furniture            | - | 5 years  |
| Office refurbishment | - | 10 years |
- e) **Income recognition:** Donations and income from local branches are accounted as notified/received by the branches. All other income is accounted for on an accruals basis, and where receipt is probable.
- f) **Expenditure recognition:** All expenditure is accounted for on an accruals basis. Expenditure incurred in connection with the specific objects of the charity is included in charitable expenditure. Staff costs are allocated according to the nature of the work performed by each member of staff. Costs are allocated to the activity they relate to on actual basis of costs incurred. Expenditure on raising funds include the salaries, direct costs and support costs associated with generating the donated income, together with the fees paid to the investment managers in connection with the management of the charity's investments, with the exception of small regional events where it is not possible to separate costs from income.
- g) **Operating Leases:** Rental payments under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.
- h) **Research and Training Grant Expenditure:** Medical research and training grants payable out of Wellbeing of Women's own resources are charged to the statement of financial activities in the period in which the grant commitment is made. Grants are regarded as committed when the recommendations of the Research Advisory Committee (RAC) are formally approved by the Trustees of Wellbeing of Women, and the grantees informed of the decision.
- i) **Pension Costs:** The charity shares a pension scheme providing defined benefits based on final salary for entrants prior to 2003. For entrants during and after 2003 it became a defined contribution scheme. The pension costs for the defined contribution scheme are charged to the statement of financial activities as they become payable. In accordance with FRS102, a provision has been made in the statement of financial activities for the estimated pension costs deficit relating to the defined benefit final salary scheme.
- j) **Investments:** Investments are included in the Balance Sheet at market value. All realised and unrealised gains are recognised and disclosed on the face of the Statement of Financial Activities.
- k) **Debtors and prepayments:** Trade and other debtors are recognised at the settlement amount due after any trade discount offered and provision for bad and doubtful debts. Prepayments are valued at the amount prepaid net of any trade discounts due.



## 2. ACCOUNTING POLICIES (cont)

- l) Cash and cash equivalents:** Cash and cash equivalents include cash in hand and other short term liquid investments with original maturities of three months or less.
- m) 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 market value.
- n) Creditors and provisions:** Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.
- o) Fund Accounting:** Restricted funds are those the use of which is restricted by the conditions imposed by the donors. Unrestricted funds are those that are used for the general advancement of Wellbeing of Women's objectives. Designated funds are unrestricted funds that the trustees have determined should be used only for a particular purpose.

## 3. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total Funds	
	2016	2016	2016	2015
	£	£	£	£
Donations and legacies	818,806	629,443	1,448,249	1,680,899
Challenge events	70,346	3,011	73,357	38,709
<b>Totals</b>	<b>889,152</b>	<b>632,454</b>	<b>1,521,606</b>	<b>1,719,608</b>
2015 Funds	936,657	782,951	1,719,608	

### Donations

Donations represent income received from supporters, local activities, corporations and trusts, regular donations and appeals. The costs allocated (as shown in note 5) represent the costs of providing support and arranging activities. Included in 2016 Restricted Funds donation income is £104,512 from The Chief Scientist Office for two Scottish Research project grants awarded in 2016

### Income from Fundraising events

Income from Fundraising events represent income received from ticket sales and raffles. The costs allocated (as shown in note 5) represent the costs of providing support and arranging the activities.

### Legacy income

Income from legacies represent income from legacies notified during the period that can be reasonably measured. The costs allocated (as shown in note 5) represent the costs of administering the legacies and any marketing costs for future legacies.

### Challenge events

Challenge event income represents income from events in the UK and overseas organised on behalf of or for the benefit of the charity. The costs allocated (as shown in note 5) are the costs of the events and the development costs incurred in respect of new events for future years.

NOTES TO THE ACCOUNTS for the year ended 31 December 2016

4. OTHER TRADING ACTIVITIES	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	2015 £
Income from events	128,639	0	128,639	95,232
Branch Income	75,777	0	75,777	88,928
	204,416	0	204,416	184,160

Wellbeing of Women has nationwide network of branches run by volunteers who raise funds for Wellbeing of Women through a wide range of events and activities. Funds held by the branches at year end but not yet remitted to Head Office are included in the branch income reported in the accounts. Costs allocated to branches are direct costs of supporting the branch activities and typically include travel and promotional materials costs. All income for the current and prior year is unrestricted.

5. ANALYSIS OF EXPENDITURE

	Staff costs 2016 £	Other Costs 2016 £	Allocated Support costs 2016 £	Governance 2016 £	Total 2016 £	Total 2015 £
<b>Expenditure on raising funds</b>						
Donations and legacies (note 3)	301,894	259,097	54,058	45,657	660,706	661,758
Other trading activities (note 4)	22,653	726		1,736	25,115	35,052
Investment management costs		9,230		685	9,915	7,053
<b>Total Expenditure on raising funds</b>	<b>324,547</b>	<b>269,053</b>	<b>54,058</b>	<b>48,078</b>	<b>695,736</b>	<b>703,863</b>

**Expenditure on Charitable activities:**

Grants for medical research and training		788,936		58,565	847,501	803,609
Release of completed grant balances <sup>1</sup>		(106,079)			(106,079)	(22,315)
Grant administration costs	70,145	9,386	12,154	6,806	98,491	87,722
Medical research dissemination	52,715	24,047	20,617	7,229	104,608	145,201
<b>Total charitable expenditure</b>	<b>122,860</b>	<b>716,290</b>	<b>32,771</b>	<b>72,600</b>	<b>944,521</b>	<b>1,014,217</b>

**Governance**

(reallocated to expenditure based on the value attributed to them within each activity)	94,451		26,227	(120,678)	0	0
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**Other expenditure:**

HMRC 2013 R&D tax claim provision			66,321		66,321	
pension deficit provision		55,416			55,416	3,014
<b>Total expenditure</b>	<b>541,858</b>	<b>1,040,759</b>	<b>179,377</b>	<b>0</b>	<b>1,761,994</b>	<b>1,721,094</b>

<sup>1</sup> 6 Months after completion of the grant, any unused portion of the grant award is released to enable the funds to be used on other projects.

# **ANALYSIS OF EXPENDITURE (cont)** **For the year ended 31 December 2016**

	Staff costs 2016 £	Other Costs 2016 £	Allocated Support costs 2016 £	Governance 2016 £	Total 2016 £	Total 2015 £
Unrestricted Funds	541,858	489,920	179,377		1,211,155	
Restricted Funds		550,839			550,839	
	<b>541,858</b>	<b>1,040,759</b>	<b>179,377</b>	<b>0</b>	<b>1,761,994</b>	

## **For the year ended 31 December 2015**

Unrestricted Funds	1,328,858
Restricted Funds	392,236
	<b>1,721,094</b>

**Other Expenditure:** During 2016 HMRC asked for further information relating to two Research and Development Tax Relief claims that were paid by HMRC to Wellbeing of Women in 2015 and 2016. HMRC has indicated that it considers that the basis on which these claims were made do not fall within the remit of the scheme. The liability for full refund of amounts received from HMRC is £148,807 (£66,321 in respect of amounts received in 2015 and £82,486 in respect of amounts received in 2016) and this liability has been reflected in these accounts. This does not include any other charge that HMRC may levy. The £82,486 received in 2016 has not therefore been recognised as income and a provision of £66,321 has been made in the 2016 accounts in respect of the amount recognised as income in 2015.

	Support costs 2016 £	Governance costs 2016 £	2015 £	
Operating lease rentals: premises rent	38,250		38,250	
Professional fees and consultancy costs	900		22,424	
Database, IT subscriptions and management	21,173		37,722	
Website development (new website)	2,359		15,314	
Depreciation	7,405		9,922	
Auditors' remuneration: fees for audit services		11,550	14,220	Gover nance costs
<b>STAFF COSTS</b>		<b>2016</b>	<b>2015</b>	
		£	£	
Wages and salaries		446,362	438,553	
Social Security costs		47,761	46,937	
Pension costs		36,199	22,076	
Contractors		1,627	7,633	
Payroll processing and recruitment costs		9,909	830	
		<b>541,858</b>	<b>516,029</b>	

## 5. ANALYSIS OF EXPENDITURE (cont)

The average number of employees employed by the charity during the year was 13 (2015: 13).

The number of staff whose emoluments (excluding employer pension costs) were over £60,000 fell within the following bands

	2016	2015
£60,001 - £70,000		1
£70,001- £80,000	1	1
Contributions paid into a defined contribution pension scheme in respect of the above employee amounted to:	£6,944	£6,221

Due to a change of the CEO and the retirement of the Finance Director during 2016, only one member of staff received emoluments of over £60,000 in 2016.

The total remuneration (including taxable benefits but excluding employers pension contributions) of the key management personnel for the year was

£180,286	£175,207
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## TRUSTEE EXPENSES AND BENEFITS

All members of the Trustee's Management Board are company directors of Wellbeing of Women and received no emoluments for their services as directors. However, £114 travel expenses (2015: £83) were reimbursed to one trustee (2015: 1). There have been no other related party transactions during the year.

## 6. GAINS/(LOSSES) ON INVESTMENTS

The following gains from the investment portfolio were:

Realised gains/ (losses) on the disposal on investment assets

Unrealised gains/ (losses) on the valuation investment assets at year end

2016	2015
£	£
565	(4,140)
232,011	(31,642)
<b>232,576</b>	<b>(35,782)</b>

## 7. TRANSFERS

During the year the charity received income from third parties to support specific research projects which had been funded in previous years from the charity's unrestricted funds. This income has been recorded as restricted income and then transferred to reflect the reimbursement from the restricted to unrestricted funds.

# 8. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Office Refurbish ment £	Furniture £	Total £
<b>Cost</b>					
At 1 January 2016	16,688	7,056	55,177	2,383	81,304
Additions	-	-	-	-	0
Disposals	-	-	-	-	0
At 31 December 2016	16,688	7,056	55,177	2,383	81,304
<b>Depreciation</b>					
At 1 January 2016	16,688	4,234	16,553	1,430	38,905
Charge for the year		1,411	5,518	476	7,405
At 31 December 2016	16,688	5,645	22,071	1,906	46,310
<b>Net Book Value</b>					
At 31 December 2016	0	1,411	33,106	477	34,994
At 31 December 2015	0	2,822	38,624	953	42,399

# 9. FIXED ASSET INVESTMENTS

	2016 £	2015 £
Investments at market value	3,002,315	2,594,504
Investments held as cash/ cash equivalents	255,765	342,114

The movements on the managed funds during the year were as follows:

	2016 £	2015 £
Carrying (market) Value at Beginning of year	2,936,618	3,769,132
Additions	208,419	796,713
Disposals	(207,854)	(1,702,515)
Investment income received	98,116	111,580
Management fees	(9,230)	(6,650)
Unrealised gains/ (losses)	232,011	(31,642)
Market value at year end	3,258,080	2,936,618

# 9. FIXED ASSET INVESTMENTS (cont)

## Stated at Market value

	2016 £	2015 £
UK Equities	994,725	924,461
Europe Ex UK equities	78,200	97,860
North America equities	123,334	92,212
Asia Ex Japan equities	75,574	58,464
Global Equities	139,330	83,160
Bonds: UK	832,164	634,927
Bonds: Global	458,640	430,170
Alternatives	300,348	273,250
	3,002,315	2,594,504
Cash	255,765	342,114
<b>Portfolio value at 31 December</b>	<b>3,258,080</b>	<b>2,936,618</b>
Historical cost of investments	2,548,951	2,374,223

Holdings with a market value greater than 5% of the total portfolio value at 31 December 2016 are as follows:

	Percentage of overall portfolio	Market value of holding
Cazenove Equity Income	17.09%	£556,800
Trust for Charities	14.08%	£458,640
Fidelity UK Corporate Bond Fund	13.83%	£450,680
Schroder UK Corporate Bond Fund	7.79%	£253,721
Majedie UK Equity Fund	6.84%	£222,932
M&G Strategic Corporate Bond Fund	5.65%	£184,205
Trojan Income Fund		

# 10. DEBTORS

	2016 £	2015 £
Prepayments and accrued income	193,673	213,758
Other Debtors	1,785	724
	<b>195,458</b>	<b>214,482</b>

NOTES TO THE ACCOUNTS for the year ended 31 December 2016

**11. CREDITORS:**

**Amounts falling due within one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade Creditors	19,615	31,313
Grants Payable- Unrestricted	348,884	1,096,358
Grants Payable- Restricted	804,898	48,993
Accruals and deferred income-	84,240	17,854
Accrual: Research and Development Tax liability	148,807	-
Taxation and Social Security	12,565	13,617
<i>Subtotal: Other Creditors</i>	<b>1,419,009</b>	<b>1,208,135</b>
Pension Liability	43,000	-
	<b>1,462,009</b>	<b>1,208,135</b>

**Amounts falling due after more than one year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Grants Payable: Unrestricted	334,931	639,287
Grants Payable: Restricted	124,042	-
<i>Subtotal: Other Creditors</i>	<b>458,973</b>	<b>639,287</b>
Pension Liability	135,995	123,579
	<b>594,968</b>	<b>762,866</b>

These grants are payable within 1- 3 years from the balance sheet date.

**11a. MOVEMENT IN PROVISIONS AND FUNDING COMMITMENTS DURING THE YEAR**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Grants payable at the start of the year	1,784,638	2,630,834
New grants awarded in the year (see note 18)	605,223	627,553
Release of completed grants balances <sup>1</sup>	(106,079)	(22,315)
Grants paid in the year	(671,027)	(1,451,434)
Grants payable at the end of the year	<b>1,612,755</b>	<b>1,784,638</b>

<sup>1</sup> 6 Months after completion of the grant, any unused portion of the grant award is released to enable the funds to be used on other projects.

**12. POST EMPLOYMENT BENEFITS**

**Defined Contribution scheme**

Wellbeing of Women staff are entitled to become members of the multi-employer pension scheme operated by The Pension Trust. Prior to 2014 employees had the option of joining the Royal College of Obstetricians and Gynaecologists (RCOG) Pension Fund. During 2014 the Trustees decided that they would no longer support employees joining the RCOG scheme. The schemes are based on defined contributions and Wellbeing of Women's liability is restricted to the annual contributions. There were no outstanding contributions under these plans at year end. The pension cost of both defined contribution schemes for the year are disclosed in Note 5 in the analysis of staff costs as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Pension costs</b>	<b>36,199</b>	<b>22,076</b>

## 12. POST EMPLOYMENT BENEFITS (cont)

### Defined Benefits Scheme

Until 2003 Wellbeing of Women staff were entitled to join the defined benefits section of the RCOG's pension scheme. This is now closed to new entrants and there are no longer any active members amongst Wellbeing of Women's staff. The scheme has 142 active and deferred members and pensioners, of which only 7 are former Wellbeing of Women staff. The defined benefit pension scheme is a multi-employer scheme as defined in Financial Reporting Standard number 102 (FRS102) "Retirement Benefits" and under the provision of FRS 102 relating to multi-employer schemes, the contributions owed to the scheme are accounted as though it were a defined contribution scheme.

The most recent actuarial valuation of the RCOG's scheme was at 1 April 2016. The market value of the assets were £18,920,000, with the actuarial valuation of the liabilities (based on technical provisions measures<sup>1</sup>) being £23,896,000, resulting in a deficit of £4,976,000 for the whole scheme. Wellbeing of Women's share of this deficit has been determined at 4.3%.

In March 2017, the employers reached an agreement with the scheme's trustees about the assumptions underlying the valuation and the structuring of the recovery plan as follows.

	Whole Scheme £	Wellbeing of Women's share (4.3%) £
Lump sum payment: April 2017	1,000,000	43,000
1 April 2020 to 31 March 2024: Monthly payments of £49,600	2,380,800	102,374
1 April 2024 to 31 March 2027: Monthly payments of £38,250	1,377,000	59,211
	<b>4,757,800</b>	<b>204,585</b>

The present value of this liability at a discount rate of 2.5% has been determined as £178,995 for 2016 (£123,579) which is recognised as a liability and accordingly a charge has been made to the SOFA and Statement of Income and Expenditure of £55,416 (2015: £3,014) as shown below.

Pension Liability- amount falling due within one year	43,000	-
Pension Liability- amount falling due in more than one year	135,995	123,579
	<b>178,995</b>	<b>123,579</b>
Pension deficit provision costs	<b>55,416</b>	<b>3,014</b>

In the event that an employer becomes unable to pay contributions, or is unable to make good any deficits in the future, the pension trustees would switch the valuation of the scheme based on the solvency measure<sup>2</sup>. If the scheme were to wind up, the employers would be required to pay enough into the scheme to enable members' benefits to be completely secured with an insurance company. If an employer becomes insolvent as a result, the Pension Protection Fund might be asked to take over the scheme and pay compensation to members.

<sup>1</sup> Technical provisions represent the value of the liabilities of a defined benefit pension scheme based on the statement of funding principles. It is an estimate of the assets that are required to pay the benefits already accrued in the scheme.



# NOTES TO THE ACCOUNTS for the year ended 31 December 2016

## 12. POST EMPLOYMENT BENEFITS- Defined Benefits Scheme (cont)

<sup>2</sup> Solvency represents the measure of a scheme's ability to purchase an insurance company policy providing all the benefits of the scheme in respect of all the members of the scheme. The solvency level is calculated by dividing the value of the assets at the assessment date by the estimated buy-out costs of the liabilities.

## 13. FUNDS MOVEMENT

<b>CURRENT YEAR</b>	Balance Brought Forward £	Income £	Expenditure £	Release of Designation <sup>1</sup> £	Transfers to Unrestricted Funds <sup>2</sup> £	Balance Carried Forward £
<b>RESTRICTED FUNDS</b>						
Gynaecological cancers	1,500	500	0		(2,000)	0
Bursaries	2,000	0	(2,000)		0	0
National Birthday Trust Fund	63,264	0	(50,698)		0	12,566
Pregnancy and Birth giving circle	0	1,000	(1,000)		0	0
Menopause giving circle	97,511	0	0		0	97,511
Gynaecological Cancer giving circle	12,406	0	0		(12,406)	0
Midwife Scholarships	47,615	66,000	(83,687)		0	29,928
Lisa Waterman Memorial Fund	15,496	3,841	0		0	19,337
Research Training Fellowships (RTF)	190	140,513	(140,703)		0	0
Entry Level Scholarship (ELS)	20,864	36,700	(13,904)		(16,081)	27,579
Sir Marcus Setchell Scholarship Fund	96,690	0	(70,135)		0	26,555
Other	0	110,000	(5,000)		0	105,000
Funds received for Grants awarded in prior years	0	23,900	0		(23,900)	0
Harris Wellbeing of Women Pre Term Birth Centre <sup>3</sup>	399,374	250,000	(183,712)		0	465,662
<b>Total Restricted Funds</b>	<b>756,910</b>	<b>632,454</b>	<b>(550,839)</b>	<b>0</b>	<b>(54,387)</b>	<b>784,138</b>
<b>UNRESTRICTED FUNDS</b>						
Revaluation Reserve: designated fund	562,395	146,734				709,129
Pension Reserve: designated fund	70,000	0	0	(70,000)		0
Sir David Frost Fund-designated fund	293,300	0	(238,096)		0	55,204
General reserve	(43,239)	1,277,526	(973,059)	70,000	54,387	385,615
<b>Total Unrestricted Funds</b>	<b>882,456</b>	<b>1,424,260</b>	<b>(1,211,155)</b>	<b>0</b>	<b>54,387</b>	<b>1,149,948</b>
<b>TOTAL FUNDS BALANCE: 31 DECEMBER 2016</b>	<b>1,639,366</b>	<b>2,056,714</b>	<b>(1,761,994)</b>	<b>0</b>	<b>0</b>	<b>1,934,086</b>

### 13. FUNDS MOVEMENT (cont)

<sup>1</sup> This was a Trustees designated fund created in 2015 to go towards the liability arising from the actuarial valuation of the Royal College of Obstetricians and Gynaecologists (RCOG) Defined Benefit pension scheme, of which Wellbeing of Women is a minority employer. The present value of this liability now been recognised in the accounts (see notes 11 and 12) and therefore the Trustees released this designation in 2016

<sup>2</sup> The transfers represent the application of donations received for a specific project that have previously been paid for out of unrestricted funds.

<sup>3</sup> The amount received for the Harris Wellbeing Pre Term Birth Centre is the third instalment of Lord and Lady Harris' pledge.

#### Restricted Funds

Gynaecological cancers	Funds received to be used for Gynaecological cancer research
National Birthday Trust Fund	Balance of funds from the National Birthday Trust Fund (NBTF) consolidated within Wellbeing of Women following a uniting direction being granted in 2009. Funds to be used for grant awards.
Pregnancy and Birth giving circle	Funds received to be used for pregnancy and birth research
Menopause giving circle	Funds received to be used for menopause research
Gynaecological Cancer giving circle	Funds raised to be used for gynaecological cancer research
Midwife Scholarships	Funds received to fund midwife scholarships
Lisa Waterman Memorial Fund	Funds received to fund research into amniotic fluid embolism
Research Training Fellowships (RTF)	Funds received to fund Research Training Fellowships
Entry Level Scholarship (ELS)	Funds received to fund research Entry Level Scholarships
Sir Marcus Setchell Scholarship Fund	Funds received to fund research grants
Other	Funds received to be used for research
Harris Wellbeing of Women Pre Term Birth Centre	Funds received from Lord and Lady Harris to establish the Harris-Wellbeing Centre for Preterm Birth Research at the Liverpool Women's Hospital

#### Designated Funds

Sir David Frost Fund	The proceeds of the Annual Celebrity Cricket Match in 2014 and 2015 have been put into a fund named for the late Sir David Frost to mark his outstanding contribution to Wellbeing of Women. No limitations have been placed on the charitable purpose of this fund.
Revaluation reserve	This represents the net increase in market value of the investments held since their purchase at historical cost
Pension reserve	The Trustees released this designation in 2016.

#### 14. ANALYSIS OF FUND BALANCES

	General	Designated	Unrestricted Total	Restricted	Total Funds
	£	£	£	£	£
Tangible Assets	34,994		34,994		34,994
Investments	1,453,844	764,333	2,218,177	784,138	3,002,315
Investments: cash and cash equivalents	255,765		255,765		255,765
Cash at bank and on hand	502,531		502,531		502,531
Net Current Liabilities excluding cash and cash equivalents	(1,266,551)		(1,266,551)		(1,266,551)
Creditors due in more than one year	(594,968)		(594,968)		(594,968)
	<b>385,615</b>	<b>764,333</b>	<b>1,149,948</b>	<b>784,138</b>	<b>1,934,086</b>

#### 15. COMMITMENTS

At 31 December 2016, the charity had total commitments under non-cancellable operating leases as follows:

	2016	2015
	LAND AND BUILDINGS	
<b>Operating lease commitments</b>		
Future minimum lease payments due:		
	£	£
Not later than one year	38,250	38,250
Later than one year and not later than five years	153,000	153,000
Later than five years	47,813	86,063
	<b>239,063</b>	<b>277,313</b>
	£	£
<b>Operating lease rentals: premises rent</b>	<b>38,250</b>	38,250

#### Capital commitments

At 31 December 2016 there were no capital commitments (2015: £Nil)

## 16. TRADING SUBSIDIARY

The company's subsidiary is Wellbeing Trading Limited (company number 01646523) which was registered in England and Wales to undertake Wellbeing of Women's trading activities and is empowered by its' articles to covenant income to Wellbeing of Women. The company is dormant.

Consolidated accounts have not been prepared, as the inclusion of the charity's only subsidiary in a set of consolidated accounts would not be material for the purposes of giving a true and fair view.

Wellbeing Trading Limited's bank balance of £8,932 has been incorporated into the cash at bank and on hand balance included in the current assets section of the balance sheet.

Details of the Charity's subsidiary at 31 December 2016 is as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of Shareholding	% Held	
			Direct	Indirect
Wellbeing Trading Ltd United Kingdom	The company is dormant	Ordinary	100	-

## 17. DEFERRED INCOME

Deferred income consists of payments received in relation to events being held in the following year

	2016	2015
	£	£
Balance as at 1 January 2016	500	26,000
Amount released to income	(500)	(26,000)
Amount deferred in the year	6,870	500
Balance as at 31 December 2016	<b>6,870</b>	<b>500</b>

**18. GRANTS TO INSTITUTIONS**

The following is a summary of the awards made in 2016. All grants are paid to institutions only.

Topic	Grant Type	University	Researcher	Grant Award	Duration	Generously Supported by
Determining the best IVF methods to ensure a successful birth and developing a model to predict individual chances of successful treatment.	Research Grant	Glasgow	Professor Scott Nelson	£62,135	2 years	The Chief Scientist Office, Scotland, Julia Sherlock, Sir Marcus Setchell Fund, The National Birthday Trust Fund
Tackling post traumatic Stress resulting from work in obstetricians and gynaecologists, in order to improve the quality of care given to women.	Research Grant	Liverpool	Professor Pauline Slade	£71,698	1.5 years	Royal College of Obstetricians and Gynaecologists
Developing new treatments for endometriosis by repurposing cancer drugs.	Research Grant	Edinburgh	Professor Andrew Horne	£198,864	2 years	The research Training Fellowship Fund, Sir Marcus Setchell Fund
Assessing the feasibility of a contraceptive service (a device inserted into the womb) being provided to women immediately after birth	Research Grant	Edinburgh	Dr Sharon Cameron	£146,890	2 years	The Chief Scientist Office, Scotland
Developing interventions to improve the care and support offered to families in Kenya after experiencing stillbirth.	Royal College of Midwives International Fellowship	Manchester	Dr Tracey Mills	£19,378	1 year	The Royal College of Midwives, The Burdett Trust for Nursing
Understanding why younger women in Freetown, Sierra Leone are at greater risk of dying while giving birth and developing interventions to address this.	Royal College of Midwives International Fellowship	Kings College London	Mrs Lucy November	£19,791	1 year	The Royal College of Midwives, The Burdett Trust for Nursing, PZ Cussons
Promoting Respectful Maternity Care in Low Resource Settings: Bringing 'Whose Shoes' to Fort Portal, Uganda	Royal College of Midwives International Fellowship	Kings College London	Ms Hannah Webster	£20,831	1 year	The Burdett Trust for Nursing
Understanding the role of infection and inflammation in women at risk of pre term delivery, with a view to developing a predictive test allowing clinicians to identify women at risk and prevent premature labour.	Entry level Scholarship	Guys & St Thomas	Dr Alexandra Ridout	£19,742	1 year	The National Birthday Trust Fund

# 18. GRANTS TO INSTITUTIONS (cont)

Topic	Grant Type	University	Researcher	Grant Award	Duration	Generously Supported by
Developing our understanding of the role genes play in the spread of endometriosis with the aim of identifying new avenues for treatment.	Entry level Scholarship	Liverpool	Dr Helen Clarke	£18,904	1 year	The National Birthday Trust Fund
Updating our understanding of what midwives are currently doing at the moment of birth to help prevent trauma in and around the birth canal	Entry level Scholarship	Bournemouth	Mrs Sarah Stride	£19,990	1 year	The Burdett Trust for Nursing
Obstetrics, gynaecology and neonatology in Hyderabad, India, with a focus on neonatal monitoring	Bursary	Barts and The London School of Medicine and Dentistry	Miss Jenny Kusznir- Year 6 student	£1,000	1 year	The National Birthday Trust Fund
Gender equality and empowerment of women - Obstetrics & Gynaecology in Tobago.	Bursary	Cardiff	Miss Ilaria Pignatelli- Year 6 student	£1,000	1 year	The National Birthday Trust Fund
Community and Rural Midwifery in Vanuatu, South Pacific, post Cyclone Pam	Bursary	London South Bank	Miss Katie Lea- Year 3 student	£1,000	1 year	The Burdett Trust for Nursing
Observational Midwifery Elective, Ghana	Bursary	King's College London	Ms Emma Clarke- Year 3 student	£1,000	1 year	The Burdett Trust for Nursing
Midwifery Elective Placement to Dar es Salaam, Tanzania	Bursary	Anglia Ruskin	Miss Ellenia Tumini- Year 3 student	£1,000	1 year	The Burdett Trust for Nursing
Exploring midwifery in a developing country – a third year elective placement in Kandy, Sri Lanka.	Bursary	Birmingham City	Miss Lucy Gladwell- Year 3 student	£1,000	1 year	The Burdett Trust for Nursing
Sri Lanka Midwifery Elective Placement through Work the World	Bursary	Birmingham City	Miss Joanna Kidd- Year 3 student	£1,000	1 year	The Burdett Trust for Nursing

**£605,223**

## Payments made to The Harris-Wellbeing of Women Research Centre for Preterm Birth:

This research centre was established following a generous pledge from Lord and Lady Harris. The research centre is dedicated to improving our understanding of the causes of preterm birth and then to utilise targeted treatments.	University of Liverpool	£183,713	Funding ends in 2020	Lord and Lady Harris
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**£788,936**

(A list of on-going research in respect of awards made prior to 2016 can be found in Appendix 1.)

## APPENDIX TO THE ACCOUNTS: APPENDIX 1

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### ONGOING RESEARCH

**Awards in 2016:** Please see Note 18: Grants to Institutions, for details of grant awards made in 2016.

The following awards were made in previous years by Wellbeing of Women and are still ongoing.

#### **Research Project Grants**

##### ***Understanding why women have heavy periods: the role of oxygen and blood vessels***

Dr Jacqueline Maybin (Queen's Medical Research Institute Edinburgh)

£179,486 over 36 months - [Quality of Life: 2015]

##### ***Risk factors, management and outcomes of amniotic fluid embolism***

Ms Kathryn Fitzpatrick (University of Oxford)

£24,862.55 over 36 months - [Pregnancy and Birth: 2015]

Awarded with the generous support of the Lisa Waterman Fund

##### ***Understanding how genetic factors affect the function of the ovaries in polycystic ovary syndrome***

Professor Stephen Franks (Imperial College London)

£32,645 over 12 months - [Quality of Life: 2015]

##### ***Pregnancy in women with cystic fibrosis: a UK-wide study of maternal and neonatal outcomes***

Dr Lucy Mackillop (Oxford University Hospitals NHS Trust, John Radcliffe Hospital) - [Pregnancy & Birth: 2014]

##### ***Menopause at work: development of brief interventions to improve the quality of life of working menopausal women***

Professor Myra Hunter and Professor Amanda Griffiths (Institute of Psychiatry King's College London) - [Quality of Life: 2014]

##### ***Novel radiotherapy techniques for recurrent gynaecological cancer***

Dr Alexandra Taylor (Royal Marsden Hospital, London) - [Gynaecological Cancers: 2013]

##### ***Identification of biomarkers with which to predict patients with gynaecological cancers who will benefit from treatment with aromatase inhibitors***

Dr Richard Edmondson (Newcastle University) [Gynaecological Cancer: 2012]

### Research Training Fellowships

***Project to find out where stem cells are located in the lining of the womb in order to develop preventative strategies and new treatments for common gynaecological diseases related to the womb, such as endometriosis and womb cancer***

Dr Nicola Tempest (Centre for Women's Health, Liverpool Women's Hospital)

£199,987 over 3 years - [Gynaecological Cancers: 2014]

***Supporting women with mild to moderate anxiety during pregnancy; the development of a midwifery-led intervention.***

Research Training Fellowship, Miss Kerry Evans (University of Nottingham) - [Pregnancy and Birth: 2014]

Awarded in conjunction with the Royal College of Midwives and generously supported by PZ Cussons

***Vitamin D and Pregnancy: Effects on Immune Function of the Placenta.***

Research Training Fellowship, Dr Jennifer Tamblyn (Birmingham Women's Hospital) - [Pregnancy and Birth: 2014]

***The prevention of Preterm birth using conventional virus-based gene therapy transfer technology to overexpress cervical antimicrobial peptides***

Research Training Fellowship, Dr Natalie Suff (Institute for Women's Health, London) - [Pregnancy and Birth: 2014]

Awarded with the generous support of the Priory Foundation

***Estimating Aspirin Resistance in High-risk women.***

Research Training Fellowship, Dr Kate Navaratnam (Liverpool Women's Hospital) - [Pregnancy and Birth: 2014]

### Royal College of Midwives International Fellowship

***What is the scope of practice and workload of midwives in low and middle-income countries?***

Mrs Terry Kana (Liverpool School of Tropical Medicine)

£19,870 - [Pregnancy and Birth: 2014]

Awarded with the Royal College of Midwives in association with the Burdett Trust for Nursing



### Entry Level Scholarships

#### ***Investigating DNA repair in laboratory-grown uterine cancer cells.***

Dr Lynne Warrander (University of Manchester)

£17,520 - [Gynaecological Cancers: 2015]

#### ***Do pregnant women with abdominal pain have urine infection that our current tests do not detect?***

Entry Level Scholarship, Dr Jane Currie (University College London) - [Pregnancy and Birth: 2014]

#### ***Do severe tears at childbirth affect future pregnancies?***

Dr Andrew Woolner (University of Aberdeen)

£19,939 - [Pregnancy and Birth: 2015]

### Royal College of Midwives Entry-Level Scholarship

#### ***Phenomenological experience, midwifery, cultural and media representations: A Qualitative Synthesis exploring the influences surrounding women's preparedness for birth***

Ms Ruth Sanders (University of East Anglia)

£18,187 - [Pregnancy and Birth: 2015]

Awarded with the Royal College of Midwives in association with the Burdett Trust for Nursing

### FIGO- International Scholarship

#### ***Developing capacity in evidence-based medicine in Mbale, Uganda***

International Scholarship, Professor Julius Wandabwa (Busitema University, Uganda/ University of Liverpool) - [Pregnancy and Birth: 2014]

Awarded in partnership with FIGO – the International Federation of Gynecology and Obstetrics

## THE BIOBANK - A RESEARCH RESOURCE FOR THE UK AND BEYOND

The BabyBioBank now retains a collection of **54,303** biological samples (and associated clinical data available for research into pregnancy complications), with blood and tissue samples from a total of 2,515 pregnancies. These samples reflect a huge range of pregnancy complications including miscarriage, pre-eclampsia, premature labour, fetal growth restriction and gestational diabetes. In addition, the BabyBioBank has collated over 200 fields of clinical data for these pregnancies, including: birth centiles, gestation, ethnicity, smoking and alcohol consumption, previous medical and obstetric history. The Biobank is now run by University College London and Imperial College London.



These samples can be used for medical research worldwide from both academic and research institutions as well as commercial organisations. So far enquiries for these samples have been received from the UK and EU, the USA, South America and Australia.

## APPENDIX TO THE ACCOUNTS: APPENDIX 2




### RESEARCH PROJECTS COMPLETED IN 2016

Wellbeing of Women-funded the following projects, which concluded in 2016 and which produced important results that will inform changes in clinical practice and improvements in the care of women and their babies:




Our target grades on completion of the project, is for the research to be awarded a C grade or above by the Research Advisory Committee (RAC), and we are very pleased to report that all of the projects completed in 2016 achieved an A or B rating and some very favourable outcomes, the most notable of which have been recorded below.

Topic	Grant Type	University	Researcher	Outcome
<p>Achieving improved pregnancy rates after embryo transfer in assisted reproduction</p> <p><b>RAC Grade: A</b></p> 	Research project grant	University of Manchester	Professor John Aplin,	<p>In IVF treatment (in vitro fertilisation), implantation failure is a significant contributor to low success rates. Professor Aplin was able to follow the process of implantation in his model and the effects of potential treatments for improving implantation rates were refined.</p> <p>The project advanced our understanding of the steps taken during this process and, for the first time, revealed the first developmental changes to the embryo driven by interactions with the womb lining and their involvement in the process of embedding the embryo. Professor Aplin also established that communication between the embryo and the womb prior to implantation could be an important avenue for future research to try to promote the process of embedding the embryo into the womb.</p> <p>The RAC stated that this was project was good value for money with 'very strong' outcomes.</p>
<p>The Influence of Paternal Genes on Maternal Blood Pressure in Pregnancy</p> <p><b>RAC Grade: A</b></p> 	Research Project Grant	Addenbrookes Hospital, Cambridge	Professor David Dunger	<p>Recent evidence suggests that the foetus can have a major impact on its mother's health. In particular, certain genes only function in a baby if they are inherited from the father, and these genes may influence maternal health.</p> <p>Professor Dunger received a Project Grant in 2013 to build on previous work funded by Wellbeing of Women, and aimed to identify any genes that may have this effect. The project was a great success and identified a number of foetal genetic variants. associated with rises in blood pressure in pregnancy.</p> <p>The immediate clinical implications are the potential to add to already established risk factors used to help predict those women most at risk for the development of high blood pressures and/or glucose concentrations in late pregnancy. This could help with disease prevention.</p> <p>Having established foetal genetic markers for both maternal blood pressure and glucose concentrations in late pregnancy, future research will involve seeking further genetic markers that are associated with the conditions that are defined by them: gestational hypertension and/or pre-eclampsia plus gestational diabetes.</p>

## RESEARCH PROJECTS COMPLETED IN 2016 (cont)




Topic	Grant Type	University	Researcher	Outcome
<p>Women's and birth partners' experiences of severe blood loss after childbirth.</p> <p><b>RAC Grade: A</b></p>  	Entry Level Scholarship	King's College London	Tessa Dunning	<p>In 2015 Ms Tessa Dunning received an Entry-Level Scholarship to examine the effects of the management of Post Partum Haemorrhage (PPH) for women and their partners.</p> <p>Ms Dunning identified that experiences seemed to fit into four interrelated themes; Control, Communication, Consequence, Competence. Just over half of the women and their birth partners were unaware they had experienced a PPH, and would have preferred more information either at the time or afterwards. The findings suggest that birth partners also required more information, especially if separated from their partner during the PPH when there is a lot going on.</p> <p>Ms Dunning produced a patient information leaflet which she hopes to pilot in a PhD study.</p> <p>The RAC stated that this project was 'excellent value for money'</p>
<p>Making sense of childbirth choices; exploring the decision to freebirth in the UK</p> <p><b>RAC Grade: A</b></p> 	Entry Level Scholarship	University of Central Lancashire	Ms Claire Feeley	<p>Ms Feeley received an ELS in 2014 to conduct a study incorporating narratives and interviews in order to explore the choice to freebirth in the UK. Freebirthing is the act of actively choosing to birth unattended by a trained medical professional i.e. midwife or obstetrician.</p> <p>The findings suggest that the UK based midwifery philosophy of woman-centred care is not always carried out, leaving women to feel disillusioned, unsafe and opting out of any form of professionalised care for their births. Maternity services need to provide support for women who have experienced a previous traumatic birth and for women and midwives to work together to restore relationships, and co-create birth plans that enable women to be active agents in their birthing decisions even if they challenge normative practices.</p> <p>Ms Feeley was subsequently accepted to undertake a PhD at the University of Lancashire.</p> <p>The RAC stated that this work had been carried out to a 'high standard' and was 'welcome' in an under-researched area.</p>

## RESEARCH PROJECTS COMPLETED IN 2016 (cont)



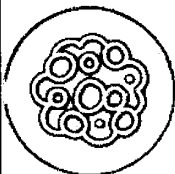

Topic	Grant Type	University	Researcher	Outcome
<p>Development of new drug treatments for preterm birth</p> <p><b>RAC Grade: B</b></p>  	Research Training Fellowship	Newcastle University	Dr Leo Gurney	<p>A key obstacle to the development of any new drug to prevent preterm birth is presented by the cell membrane. This is a barrier around cells that can prevent many drugs from entering, and therefore prevent them taking effect.</p> <p>Cell Penetrating Peptides (CPPs) are a novel solution to this problem; they are a class of peptides (small proteins) that are able to deliver drug cargo through cell membranes causing minimal disruption to the cell and therefore are often referred to as 'trojan' peptides.</p> <p>Dr Gurney found that CPPs can be used with uterine and placental cells to deliver drug cargo, and established a timeframe and dose range for future work using CPPs to build on. He also demonstrated that anti-inflammatory drug cargo attached to CPPs can enter uterine cells and have a desirable effect.</p> <p>This means that CPPs with attached drug cargo could be an attractive option in the future development of treatments preventing preterm birth for women showing signs of premature labour.</p> <p>Dr Gurney successfully obtained his MD as a result of this work.</p>
<p>Strategies for optimizing ovarian tissue cryo-preservation and use in fertility preservation.</p> <p><b>RAC Grade: A</b></p> 	Entry Level Scholarship	Newcastle University	Dr Nikoletta Panagiotopoulou	<p>Dr Panagiotopoulou was awarded an Entry-Level Scholarship in 2015 to look at improving ovarian tissue freezing. Dr Panagiotopoulou was successful in developing a laboratory model that allowed the study of different freezing and warming solutions on the small, immature eggs. This model will assist in improving the safety and effectiveness of ultra-rapid ovarian tissue freezing so it will become an established fertility preservation option for young women with cancer.</p> <p>Translating findings to clinical practice will be the focus of future research emanating from this work. The team hope to use the developed laboratory model as a prototype to develop a human ovarian tissue model that could subsequently be used to optimise ovarian tissue freezing for fertility preservation.</p> <p>The RAC stated that this was an "excellent quality piece of work" which laid the groundwork for progressing onto clinical research.</p>

## APPENDIX TO THE ACCOUNTS: APPENDIX 2

### RESEARCH PROJECTS COMPLETED IN 2016 (cont)



Topic	Grant Type	University	Researcher	Outcome
<p>Generating pregnancy and childbirth reported outcome measures in maternity (Acronym PRO-Maternity)</p> <p><b>RAC Grade: B</b></p> 	Entry Level Scholarship	University of Birmingham	Dr Ayesha Mahmud	<p>Patient reported outcome measures (PROMs) are questionnaires that assess the quality of care delivered from the patient's perspective and are an important quality indicator for improving healthcare services. Despite on-going public debate about standards there are currently no measures that benchmark services from the women's perspective.</p> <p>Dr Mahmud was awarded an ELS in 2014 for PRO-Maternity, a project aimed at laying the foundation to develop a women-derived measure of pregnancy-associated health.</p> <p>This work highlighted the importance of working towards developing core clinical outcome sets for maternity trials to reduce the risk of reporting variation, and the need for women-derived measures of pregnancy-associated health.</p> <p>In response to this, the next stage of the PRO-Maternity study will build on this work to develop a women-derived measure of pregnancy-associated health.</p> <p>The RAC stated that this work had been "very good".</p>
<p>Does Argon Augment Hypothermic Neuroprotection in a Perinatal Asphyxia Model?</p> <p><b>RAC Grade: A</b></p>   <p>Professor Nicola Robertson, UCL</p>	Research project grant	UCL	Professor Nicola Robertson	<p>Professor Robertson was awarded a Project Grant in 2013 to assess whether the addition of 45-50% argon to cooling would improve brain protection in babies compared to cooling alone.</p> <p>This is the first study to clearly demonstrate that Argon may provide a cheap, practical therapy to improve outcomes for babies who are starved of oxygen around birth when used in addition to cooling.</p> <p>Professor Robertson intends to take this work forward to larger trials.</p>

## RESEARCH PROJECTS COMPLETED IN 2016 (cont)

Topic	Grant Type	University	Researcher	Outcome
<p>Do cord bloods predict long term health?</p> <p><b>RAC Grade: A</b></p>  	Research Training Fellowship	University of Glasgow	Dr Joy Simpson	<p>In adult life we are accustomed to having blood samples taken to predict health and if abnormalities are detected, changes in lifestyle and medical care initiated. In this RTF, Dr Simpson looked at whether the unique chemical fingerprint present at birth predicts long-term health.</p> <p>Dr Simpson found that higher levels of a blood marker present in the umbilical cord at birth, known as cord blood leptin, indicates that the baby has more fat at birth and may continue to have more fat into late childhood and adolescence.</p> <p>This work provides unique evidence for how important optimising health in pregnancy is for the long term wellbeing of the child. It will enable the best possible advice to mothers on their lifestyle during pregnancy and the impact on the health of their baby.</p> <p>The team will now be able to examine whether simple tests on umbilical cord blood collected at birth can be used to identify which children will become more or less healthy later in life.</p> <p>The RAC stated that this work was 'very good' and 'provided new evidence for the importance of optimising health during pregnancy'</p>
<p>Proof of mechanism pre-surgical window trial of metformin in women with endometrial carcinoma: an exploratory study</p> <p><b>RAC Grade: A</b></p>  	Research Training Fellowship	University of Manchester	Dr Vanitha Sivalingham	<p>Endometrial cancer (womb cancer) is the most common cancer of the female reproductive tract and is increasing in incidence. This RTF, undertaken by Dr Sivalingham, investigated if a safe and inexpensive drug used to treat diabetes, metformin, can be used to slow down the progress of endometrial cancer and aid treatment.</p> <p>Metformin has been shown to slow down the growth of breast, prostate, colon and endometrial cancers in the laboratory. Dr Sivalingham found that metformin did indeed have an 'anti-cancer' effect, with short-term treatment being associated with suppression of womb cancer cell growth.</p> <p>This work has led to a clinical trial comparing metformin with a placebo (dummy) drug. Findings from this study will help answer the important question if metformin may have a clinical role in preventing and treating endometrial cancer.</p> <p>Dr Sivalingham successfully obtained a PhD as a result of this work.</p>

## APPENDIX TO THE ACCOUNTS: APPENDIX 2

### RESEARCH PROJECTS COMPLETED IN 2016 (cont)

Topic	Grant Type	University	Researcher	Outcome
<p>Surgery for recurrent stress urinary incontinence: surgeons' and women's views</p> <p><b>RAC Grade: B</b></p> 	Research project grant	University of Leicester	Professor Doug Tincello	<p>Over 12,000 women in the UK have surgery for incontinence (bladder weakness) every year. Surgery is very successful, but up to 15% of women (1 in 7) will not be cured and will require a second operation. At present there is no evidence about which of the four or five possible surgeries are most effective for these women who need a second operation. Professor Tincello received a Project Grant in 2014 for this preparatory study, identifying which procedures patients and surgeons found most effective and most acceptable in terms of likely cure, complications, and the recovery time involved.</p> <p>Professor Tincello found that there is little consensus about treatment options for these women, and no agreement among professionals as to which treatment options are best to compare in a future study. This work has highlighted some important issues for both surgeons and patients about the issues of treatment selection, participation in research and choice of study interventions which Professor Tincello is developing into a larger project to allow further work into this important clinical question.</p> <p>The RAC recognised that this work was essential for further funding and believed the project had successfully delivered the information necessary.</p>
<p>Pregnancy outcomes in women with prosthetic heart valves</p> <p><b>RAC Grade: A</b></p> 	Research project grant	Central Manchester University Hospitals	Dr Sarah Vause	<p>Prosthetic heart valves pose a particular problem to women during pregnancy. In pregnancy, the blood is stickier, so the risk of the valve clotting is higher, and the need for effective blood-thinning is greater. However, warfarin, the usual blood-thinning drug can cause abnormalities and problems with brain development in unborn babies. There is not much information in the medical literature to guide doctors when discussing which type of anticoagulant is better in pregnancy.</p> <p>Dr Vause undertook a large study of all the women who deliver in the UK to find out how many women with prosthetic valves have a pregnancy each year and what sorts of problems the women and their babies have.</p> <p>The study recommended several improvements to the care of affected women, including preconceptual counselling and care in specialist centres, by multidisciplinary teams, so that a smaller number of doctors gain more experience in looking after them.</p> <p>This study informed last year's MBRRACE report (7 December 2015) and was published in British Journal of Obstetricians &amp; Gynaecologists (BJOG).</p>

With your help, we could fund more important and potentially life changing research like this. Please contact us for more information how to donate or get involved.