WORLD DEMENTIA COUNCIL
(CHARITABLE INCORPORATED ORGANISATION)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED

31 MARCH 2025

Charity Registration Number in England and Wales: 1170743

WORLD DEMENTIA COUNCIL

TRUSTEES AND ADVISERS

31 MARCH 2025

TRUSTEES	Dr Katherine Joanne Pike (Chair) Dr Survarna Alladi Professor Adesola Ogunniyi Professor Paulo Caramelli Professor Miia Kivipelto Emeritus Professor Philippus Scheltens Harry Johns George Vradenburg
CHARITY ADDRESS	4th Floor, Rex House 4-12 Regent Street St James London SW1Y 4PE
CHARITY REGISTRATION NUMBER	1170743
MANAGEMENT	**Executive Director** Lenny Shallcross
SOLICITORS	Russell-Cooke Solicitors 2 Putney Hill London SW15 6AB
INDEPENDENT EXAMINER	Andrew Roberts FCA HaysMac LLP 10 Queen Street Place London EC4R 1AG
BANKERS	NatWest 250 Bishopsgate London EC2M 2YB

The Trustees present their report with the accounts of the World Dementia Council for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statement of the Charity comply with current statutory requirements, the requirements of the Charity's governing document, and the Statement of Recommended practice (SORP) appliable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable In the UK and Republic of Ireland (FRS 102) (Second Edition effective 1 January 2019) and the Charities Act 2011.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CONSTITUTION

The World Dementia Council is governed by a Trust Deed dated 15th November 2016 and is registered under the Charities Act 2011 as a Charitable Incorporated Organisation (Charity Registration Number 1170743).

ORGANISATION

The chair and vice chair are elected by the members. All other trustees are appointed by the trustees. Trustees are appointed from members of the World Dementia Council board and as such have a detailed knowledge of the aims and objectives of the organisation. The executive is responsible for supporting new trustees to understand their responsibilities.

The Trustees meet regularly to review the strategy of the charity and to approve the business plan and monitor its delivery.

The trustees who held office during the year are as follows:

Name	Role	Date of Appointment	Date of Resignation	Status
Philippus Scheltens	Trustee	09-Sep-20		Active
Harry Johns	Trustee	13-Mar-18		Active
George Vradenburg	Trustee	14-Dec-16		Active
Dr Katherine Joanne Pike	Chair	31-Jul-23		Active
Professor Paulo Caramelli	Trustee	31-Jul-23		Active
Professor Miia Kivipelto	Trustee	31-Jul-23		Active
Dr Suvarna Alladi	Trustee	24-Mar-25		Active
Professor Adesola Ogunniyi	Trustee	24-Mar-25		Active

The Trustees delegate the day-to-day management of the charity to the Executive Director, Lenny Shallcross. Ascendant were

employed for payroll services and for bookkeeping and preparation of the statutory accounts.

WORLD DEMENTIA COUNCIL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

PRINCIPAL ACTIVITIES AND OBJECTIVES

The World Dementia Council is a charitable incorporated organisation which was registered with the Charity Commission on 14th December 2016.

The objects of the charity are, for the public benefit.

- To relieve sickness amongst people living with all forms of dementia and to prevent ill health from dementia amongst the general population; and
- To relieve the needs of people living with dementia and their carers, including by promoting the delivery of quality care for people living with dementia; and
- To advance education and to promote research into causes of dementia, to identify lifestyle changes and other risk reduction strategies to prevent dementia and to identify potential
  treatments, cure of disease-modifying medicines to treat dementia; and
- To promote such other charitable purpose as the trustees from time to time may determine with a view to assisting those living with dementia and their carers and those who may in the future suffer from dementia
- The charity delivered its objectives by convening global experts through events, summits and collaborative forums to advance research, improve care, influence public policy and promote innovation in dementia prevention, diagnosis and treatment

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

REVIEW OF THE YEAR'S ACTIVITIES, ACHIEVEMENTS

The Charity's income consists exclusively of grant income and totaled to £318,201 (2024: £323,318) for the 12-month period to 31 March 2025.

Total expenditure in the period was £353,166 (2024: £334,365) which included support costs of £149,040 (2024: £134,127). An overall deficit of £34,965 (2024: £11,047) remains at 31 March 2025.

PLANS FOR FUTURE PERIODS

The WDC's mission continues to focus on supporting and challenging the international community in progressing towards the 2025 goals. Over the next 12 months, the Council's principal focus will be on understanding the barriers to access to dementia diagnostics and treatments, facilitated through virtual dialogues and in-person summits. In parallel, the Council will continue to advance its priority areas of research, awareness and stigma, care, and risk reduction through global advocacy, leadership, and strengthening networks of individuals and organisations. The organisation is also transitioning to a remote working model following the conclusion of its office lease, supporting greater flexibility and operational efficiency.

GOING CONCERN

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future being a period of at least 12 months from approval of the financial statements. No material uncertainties in relation to the ability of the charity to continue on a going concern basis have been identified by the trustees. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

FUNDRAISING

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011. The Charity accounts comply with the Statement of Recommended Practice (SORP) issued in 2019, other current statutory requirements, and the requirements of the Trust Deed.

TRUSTEES' REMUNERATION AND EXPENSES

The trustees received no remuneration either this year or in the previous year.

RESERVES POLICY

It is the Trustees' policy to maintain a level of free reserves which provides a stable base for their continuing activities, whilst at the same time ensuring excessive funds are not accumulated and the Trustees have considered satisfactory the level of unrestricted reserves held, which amounted to £1,685 (2024: £33,280) at the end of the year. WDC's reserves policy targets two to four months of operating costs, equivalent to £55,727 for two months. This year, reserves amounted to -£1,685, falling short of the target due to delays in donations. To address this, donations will be received at regular intervals moving forward, ensuring the reserves policy is achieved.

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees have considered the major risks to which the Charity is exposed, have reviewed those risks and established systems and procedures to manage them. The Trustees consider that the principal risks relate to the engagement of G7 and G20 governments in developing dementia policy and continued international co-operation to drive forward progress.

The WDC council has over half the countries on the G20 represented round the table. Through working with council members and others we will continue to build strong links with the G7 and G20 to deliver on the mission.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its net incoming/outgoing resources for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- 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 Charity will continue to operate.

STATEMENT OF TRUSTEES' RESPONSIBILITIES (CONTINUED)

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 3 August 2026 and signed on their behalf by:



Dr Katherine Joanne Pike Chair of WDC Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD DEMENTIA COUNCIL

I report to the Trustees on my examination of the accounts of World Dementia Council ("the Trust") for the year ended 31 March 2025 which are set out on pages 7 to 19.

Respective responsibilities of Trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination. I report in respect of my examination of the Trust's accounts conducted under section 145 of the 2011 Act and in conducting my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

[Since the charity's income is in excess of £250,000, your examiner must be a member of a body listed in [the 2011 Act). I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

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

Andrew Roberts FCA
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG
Date: 31 July 2026

WORLD DEMENTIA COUNCIL

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 31 March 2025	Total Funds 31 March 2024
		£	£	£	£
Income from:					
Charitable activities	2	147,477	170,724	318,201	323,318
TOTAL INCOME		**147,477**	**170,724**	**318,201**	**323,318**
Expenditure on:					
Charitable activities	3	221,738	131,428	353,166	334,365
TOTAL EXPENDITURE		**221,738**	**131,428**	**353,166**	**334,365**
NET EXPENDITURE		**(74,261)**	**39,296**	**(34,965)**	**(11,047)**
Total Funds Brought Forward		**33,280**	**-**	**33,280**	**44,327**
Total Funds Carried Forward		**(40,981)**	**39,296**	**(1,685)**	**33,280**

There are no gains or losses other than shown above and all activities are continuing. Notes 1 to 10 form an integral part of these accounts.

WORLD DEMENTIA COUNCIL

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025	2024
		£	£
CURRENT ASSETS			
Debtors	4	8,726	11,703
Cash and deposits		19,886	64,967
TOTAL CURRENT ASSETS		**28,612**	**76,670**
CURRENT LIABILITIES			
Creditors payable within one year	5	(30,297)	(43,390)
NET ASSETS		**(1,685)**	**33,280**
FUNDS			
Unrestricted funds	6	**(1,685)**	**33,280**
Restricted funds		-	-
TOTAL FUNDS		**(1,685)**	**33,280**

Notes 1 to 10 form an integral part of these accounts.

These financial statements were approved by the Trustees on 3 August 2026 and were signed on its behalf by:

Joanne Pike

Dr Katherine Joanne Pike Chair of the Trustees

WORLD DEMENTIA COUNCIL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	12 months to 31 March 2025 £	12 months to 31 March 2024 £
Net cash inflow from operations	(i)	(45,081)	38,300
Change in cash and cash equivalents in the reporting period		**(45,081)**	**38,300**
Cash and cash equivalents at the beginning of the period		64,967	26,667
Cash and cash equivalents at the end of the period		**19,886**	**64,967**

(i) Reconciliation of net income

	2025 £	2024 £
Net expenditure for the year	(34,965)	(11,047)
Decrease in debtors	2,976	58,105
(Decrease) in creditors	(13,092)	(8,758)
Net cash (outflow) from operations	**(45,081)**	**38,300**

1. ACCOUNTING POLICIES

1.1 Charity Information

World Dementia Council is a Public Benefit Entity registered as a Charitable Incorporated Organisation (CIO) in England and Wales. It was formed on 14th December 2016 and its charity number is 1170743. Its registered office address is 4th Floor, Rex House, 4-12 Regent Street St James, London SW1Y 4PE.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The functional currency of the charity is considered to be GBP because that is the currency of the primary economic environment in which the charity operates. The accounts are prepared in round pounds.

1.3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

1.4 Going Concern

The Trustees have reviewed the Charity's financial position and forecast and have reasonable assurance that it has adequate resources to continue operating for at least the next 12 months. After considering potential risks and external factors, the Trustees are confident that the Charity will meet its obligations as they fall due, and therefore, the financial statements are prepared on a going concern basis.

1.5. Income

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

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met and where it is probable that the income will be received, and the amount can be measured reliably.

1.6. Expenditure

Expenditure is recognised in the period to which it is incurred and includes attributable VAT which cannot be recovered.

Support costs comprise of administration costs are allocated to the various cost categories on the basis of an estimate of staff time attributable to each activity.

Governance costs are the expenses incurred by the charity in meeting their statutory and constitutional requirements and include Trustees' expenses and external audit fees.

1.7. Operating Leases

Operating leases and the payments made under them are charged to the statement of financial activities on a straight-line basis over the lease term.

1.8. Funds

Unrestricted General Funds The funds are available at any time for the use at the discretion of Trustees for furtherance of the charity's activities and objectives.

Restricted Funds Grants received which are earmarked by the donor for specific purposes. Such purposes are within the overall aims of the charity.

1.9. Debtors

Aged and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.10. Cash at bank and in hand

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

1.11. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.12. Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost, except for investments which are held at fair value.

Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. Cash at bank and in hand is defined as all cash held in instant access and short notice bank accounts and used as working capital.

Financial liabilities held at amortised cost comprise all creditors except social security and other taxes, deferred income, and provisions.

2. INCOME FROM CHARITABLE ACTIVITIES

	Un-Restricted fund	Restricted Fund	2025 £	2024 £
Trusts, foundations, and other grants	147,477	170,723	318,200	323,318
	147,477	**170,723**	**318,200**	323,318

	Unrestricted £	Restricted £	2024 £
Trust, foundations, and other grants	208,051	115,267	323,318
	208,051	115,267	323,318

The London Summit was funded by Alzheimer's Drug Discovery Foundation , Alzheimer's Society, Gates Ventures, AARP, and Alzheimer's Association (restricted) as a restricted grant and all funds were spent and there were no unfulfilled conditions. All other activities were from unrestricted funds.

ANALYSIS OF EXPENDITURE

(a) Charitable Expenditure

	Direct costs	Support costs	Total 2025	Total 2024
	£	£		£
Campaigns and advocacy	7,513	-	7,513	23,033
Awareness	32,592	-	32,592	30,969
Care & Research	16,296	-	16,296	15,485
Promote and charitable purposes and WDC Meetings	147,724	-	147,724	130,751
Cost Support	-	149,040	149,040	134,127
Total charitable expenditure	**204,125**	**149,040**	**353,165**	**334,365**

	Direct costs	Support costs	Total 2024
	£	£	£
Campaigns and advocacy	23,033	-	23,033
Awareness	30,969	-	30,969
Care & Research	15,485	-	15,485
Promote other charitable purposes and WDC Meetings	130,751	-	130,751
Cost Support	-	134,127	134,127
Total charitable expenditure	**200,238**	**134,127**	**334,365**

(b) Support Costs	Total 2025 £	Total 2024 £
Engagement – Event Attendance	52,051	36,708
Recharged salary cost	22,782	28,053
Marketing	9,769	6,195
Office cost	43,204	42,570
Insurance	1,316	1,078
Staff training	6,777	5,397
Legal and Professional	9,750	9,309
Fees paid to independent examiner	3,020	2,700
Bank charges	370	358
Event hosting costs	-	1,759
	149,039	**134,127**

(c) Governance included in support costs:

	2025 £	2024 £
Remuneration paid to independent examiner for		
- Independent examination	3,020	2,700
	2,900	2,700

There has been an average of 2 (2024: 2) employees within the period. The total cost of consultants and recharged staff costs are included in the following:

	2025 £	2024 £
Charitable Activities	72,698	176,170
Support Activities	22,782	28,053
	95,480	**204,223**

	2025	2024
	£	£
Wages and Salaries	81,407	173,482
Social Security Costs	7,250	16,576
Employer Pension Costs	6,513	13,879
Consultants and Recharged costs	310	286
	95,480	**204,223**

The trustees are the key management personnel and are not paid any remuneration.

4. DEBTORS: amounts receivable due within one year

	2025	2024
	£	£
Other debtors	8,726	11,703
	8,726	**11,703**

5. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals	2,900	27,095
Trade creditors	6,426	5,617
Other creditors	20,971	10,678
	30,297	**43,390**

6. FUNDS

World Dementia Council's funds are analysed under the following headings:

a) UNRESTRICTED FUNDS

Unrestricted funds represent accumulated income from activities and other sources that are available for the general purposes of the World Dementia Council.

b) RESTRICTED FUNDS

Restricted grants received for the year were for the London Summit.

7. SUMMARY OF MOVEMENTS ON FUNDS FOR THE YEAR

	Unrestricted funds	**Restricted funds**	**2025**	**2024**
	£	£	£	£
Brought forward funds	33,280	-	33,280	44,327
Income	147,477	170,723	318,201	323,318
Expenditure	(221,738)	(131,428)	(353,166)	(334,365)
Carried forward funds	(40,981)	39,296	(1,685)	33,280

8. RELATED PARTY TRANSACTIONS

During the year the trustees did not receive any remuneration or reimbursed any expenses. Similarly, no remuneration or expense reimbursement was provided in the previous year.

WDC and Alzheimers Association are related parties due to Joanne Pike being the chair of WDC and CEO of Alzheimers Association.

WDC and Vradenburg Foundation are related parties due to Mr.George Vradenburg being a Trustee of WDC and President of Vradenburg Foundation.

During the year WDC received income as follows:	**2025**	**2024**
	£	**£**
Restricted income – Alzheimer's Drug Discovery Foundation	19,225	19,694
Restricted income – Alzheimer's Society	-	20,182
Restricted income – Eli Lilly	26,342	-
Restricted income - Gates Ventures	51,260	20,046
Restricted income - AARP	-	28,279
Restricted income – Alzheimer's Association	73,895	27,065
Unrestricted income – AARP	19,600	-
Unrestricted income – Alzheimer's Society	25,000	-
Unrestricted income – Alzheimer's Association	-	156,852
Unrestricted income - Vradenburg Foundation	51,202	51,155
Unrestricted income – Alzheimer's Research UK	25,000	-
Unrestricted income - Davos Alzheimer's Collaborative	26,673	
General donations	3	44
Total	**318,200**	**323,318**

At the year-end there were no balances owing from the above related entities. Similarly, no balances owing from the above related entities in the previous year.

9. OPERATING LEASE COMMITMENT

At 31 March 2025 WDC had future minimum lease payments which are as follows:

Land and buildings	**2025**	**2024**
	£	**£**
Within 1 year	38,002	37,440
Within 2-5 years	12,667	37,440
Total	**50,669**	**74,880**

Total rental expense for the period was £37,925 (2024: £38,128).

10. 2024 STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	2024
	£	£	£
Income	115,267	208,051	323,318
Expenditure	(115,267)	(219,097)	(334,364)
Net Expenditure	-	**(11,046)**	**(11,046)**