

The Ménière's Society

Report and Financial Statements

Year ended 31 March 2022

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The Ménière's Society

Trustees and Advisors

Year ended 31 March 2022

Trustees

Mr David Renton (Chair of Trustees)
Mrs Pennie Ford (Vice Chair)
Mr Iain (Spike) Bromley (Treasurer until October 2021)
Miss Sara Christopher (Treasurer from October 2021)
Mr Andrew Clements
Mrs Carol Evans
Mr Colin Hughes
Dr Alan Jacques
Mr Rory MacNeil
Dr Isabel Spence
Mr Simon Webster

Fund Managers

Sarasin & Partners LLP
Juxon House, 100 St Pauls Churchyard, London, EC4M 8BU
and
CCLA Investment Management Ltd
Senator House, 85 Queen Victoria Street, London, EC4V 4ET

Bankers

Lloyds Bank plc
12 High Street, Haslemere, Surrey, GU27 2JG
and
CAF Bank Ltd
25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JG

Auditors

Chamberlains
Elm House, Tanshire Park, Shackleford Road, Elstead, Surrey GU8 6LB

Accountants

Acquis Limited
The Atrium, Curtis Road, Dorking, RH4 1XA

Contact Address

Ménière's Society
The Atrium, Curtis Road, Dorking, RH4 1XA

The Mènière's Society

Report of the Trustees

Year ended 31 March 2022

Preamble

During the year ending March 2022, further unprecedented events and challenges were experienced within the United Kingdom and beyond. While the United Kingdom society started to slowly open and resume business as usual, external factors globally placed pressure on markets impacting operations and challenged fundraising. The Society is not alone in the Charity community navigating priorities during evolving times.

Fundraising capabilities slightly rebounded, however donations were not as strong due to household budget pressures. The Society continued to receive much appreciated legacies and, while sympathising with relatives, we are extremely grateful for those kind remembrances.

The financial accounts reflect balance adjustments to expected legacy income, unrealised losses from investments due to market volatility and some increase in research spending. Overall, however our cash position improved year on year, demonstrating the ability to navigate through challenging times. The Trustees keep a close eye on income sources and expenditure, to ensure that the financial position is sound to support operations.

Objectives and Constitution of the Society

The objectives of the Society continue to be to promote care and relief for sufferers from Mènière's syndrome and related conditions. The Mènière's Society constitution was adopted on 9 July 1987 and it was registered as a charity on 24 July 1987, following which various amendments have been made, most recently on 13 October 2012.

Public benefit

The objectives of the Charity are as stated above and the Trustees are pleased to have been able to attract a wide membership and to be able to assist them and others as described. The Trustees have therefore complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission guidance in this respect.

Activities during the year

Information Services and helpline

The Society has continued to provide support for sufferers from Mènière's syndrome and other vestibular conditions, through the Society's telephone/email support service. Further support, as well as feedback on the research projects funded, is provided by the annual conference and the publication of the magazine Spin. Membership, at 2,991 on 31 March 2022, is marginally lower than last year (3,133) and is thought to be attributable to an increase in the membership charge as well as pressure on household budgets due to the economic outlook, and general inflationary pressure. Local groups started again to meet and social media and video contact apps continued to enable some local support to continue.

The Ménière's Society

Report of the Trustees - continued

Year ended 31 March 2022

Research

The Society continued to finance research into vestibular conditions and further research is currently being planned. At the year-end £394,203 was committed from the unrestricted programme and restricted research reserves to the following research projects:

- TRPV4 as a sensor of cochlear fluids. UCL, UK.
- In Vitro Preclinical ANTI-FN14 Antibody test and Monitoring of the Clinical Response in Patients with Meniere's Disease (CLINMON). University of Granada, Spain.
- The incidence, diagnosis, and management of acute dizziness in the emergency department. University College London, UK.
- Assessment and Management of Psychological Symptoms in Vestibular Disorders. Kent, UK.
- Video Vestibular Rehabilitation Resources for Children & Adults with Vestibular Disorders. Manchester, UK.
- Differentiating Meniere for vestibular migraine: assessing the relation between VOR and perception time constant – University of Montreal, Canada.
- Vertigo Reduction by Sensory Attenuation (VERSA). London, UK.
- Risk factors for the development of bilateral Ménière's disease and development of a national Ménière's disease registry. Norfolk & Norwich University Hospitals, UK.

Management and administration

The Charity office moved to new premises during July 2021. The lease came to an end at the prior premises, and the move allowed the staff to downsize space, and move to an area that is more easily accessible to the center of Dorking including transport lines. It provided some control over increase in rental charge and utility cost. In addition, the Society's updated website and online shop became operational in May 2021. Finally, we had a long-standing staff member Elaine retire during the year. A replacement was identified and commenced work. Elaine's dedication and work for the Society was much appreciated by the Society.

Plans and expectations

There are current strong reserves, after excluding the Unrestricted General, or Operational, Reserve the Society is in a good position to finance and promote further research and to be pro-active in seeking suitable projects that will provide either immediate application or foundation work. The continued development of the Society's online and social media presence continues to be a priority. The continued revitalizing local support groups is also important.

Financial review

The Society continues to benefit from very generous bequests (both received and notified but not yet received) which has added to other incomes. A significant adjustment down was made to the Debtor balance during the year, upon notification of a discovered update to a Will that modified a future anticipated beneficiary payment. A legal assessment was ongoing at the year-end on the impact of funds received from this legacy to date.

The Mènière's Society

Report of the Trustees - continued

Year ended 31 March 2022

The Trustees are extremely grateful to supporters for their continued contributions and, expressing condolences to the bereaved, are very appreciative of mentions in wills. Thanks to such support, the Society is very well placed to continue its work and finance further research.

Fundraising

The Society's fundraiser continued to concentrate on building awareness and relationships, as well as the encouragement of individuals and groups to support a broad range of activities from low profile events such as coffee mornings to high profile such as the London Marathon. The free will writing service continued to be promoted during the year, however progress was made to identify new providers, which will have a new promotion in the new year to come. Although not currently a member, the Society follows the guidance of the Fundraising Regulator and, as such, the Society believes it is successful in fostering a responsible fundraising approach.

Governance and decision making

The Society is run on behalf of the members by a Board of Trustees who control the activities of the Society and meet at least four times a year. During the year these meetings were held by video conference.

Reserves Policy

- a. The Society's General Reserve is considered an Operating Reserve (i.e. a nominal fund available only for the operational activities of the Society and not available for research, other special programmes, long term investments etc.). It is set at a minimum target level equal to the Society's annual Operating Expenditure (as defined by the Society's approved budget, rounded to the nearest £10,000).
- b. No commitment will be made by the Trustees that would allow the Operating Reserve to fall below the annual Operating Expenditure of the Society.
- c. The Trustees intend that the Society's unrestricted funds in excess of the Operating Reserve be used in driving research and other programmes under the Society's broader objectives, subject to operational demands. Such funds are generally referred to as capital funds
- d. Subject to the above paragraphs, the Society will generally aim to treat the receipt of "In Memory Of" gifts, legacies and donations as capital funds.
- e. Restricted funds will be separately identified and only used for the general or specific purpose stated by whoever donated or bequeathed them.
- f. Income or value arising from deposit or investment of the Society's restricted and unrestricted funds will be added to these funds in proportion to their balances.

Recruitment and training of Trustees

Potential Trustees are sought from active members of the Society. Trustee training is provided by the Investment Managers and by others operating in the general field of "Charity".

The Ménière's Society

Report of the Trustees - continued

Year ended 31 March 2022

Trustees' responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Society and of the surplus or deficit of the Society for that year. In preparing those financial statements the Trustees are required to:

- a. Select suitable accounting policies and then apply them consistently.
- b. Make judgements and estimates that are reasonable and prudent.
- c. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- d. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue its activities.

The Trustees are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Society and to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Safeguarding

The Ménière's Society recognises the importance of safeguarding to ensure anyone engaged in our work or using our services is safe from harm, abuse or neglect. The Society has a designated safeguarding lead within the office team and a lead trustee for safeguarding and provides an update at every Trustee meeting. There have been no safeguarding concerns during the year. The Society's Safeguarding Policy is available on request

Data protection.

The Society operates within General Data Protection Regulations

David Renton

David Renton (Oct 5, 2022 18:55 GMT+1)

..... David Renton (Chair of Trustees)

Oct 5, 2022

..... Date

Report of the Independent Auditor
To the Trustees of The Mènière's Society
For the year ended 31 March 2022

Opinion

We have audited the financial statements of The Mènière's Society ('the Society') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Society's affairs as at 31 March 2022 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 requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Report of the Independent Auditor

To the Trustees of The Mènière's Society

For the year ended 31 March 2022 - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements, or
- adequate accounting records have not been kept
- the financial statements 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; or

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report of the Independent Auditor
To the Trustees of The Mènière's Society

For the year ended 31 March 2022 - continued

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. These procedures include making enquiries of the Trustees and staff of the Society and examining a sample of transactions and balances on a test basis. The extent to which our procedures are capable of detecting irregularities, including fraud, is considered to be reasonable in view of our audit work and the evidence describe above.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the Society's Trustees, as a body, in accordance with Sections 44 of the Charites Act 2011. Our audit work has been undertaken so that we might state to the Society'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 Society and the Society's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul J Chamberlain (Senior Statutory Auditor)

Chamberlains Statutory Auditors
 and Chartered Accountants
 Elm House, Tanshire Park
 Shackleford Road, Elstead
 Godalming
 Surrey
 GU8 6LB

Oct 6, 2022
 Date:

Statement of financial activities for year ended 31 March, 2022

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		March 31, 2022			March 31, 2021		
Income & Expenditure		£	£	£	£	£	£
Income							
Incoming Resources							
Membership subscriptions		65,002		65,002	53,903		53,903
Grants and corporate sponsorship		7,949	10,000	17,949	2,580	9,395	11,975
Donations & gifts		38,233	6,524	44,757	44,155	7,106	51,261
Legacies		65,136	(500,000)	(434,864)	49,135	749,999	799,134
Fund raising activities		45,973	457	46,430	30,876	7,815	38,691
Gift Aid tax recovery		17,954	2,796	20,750	16,067	1,013	17,080
Investment income and interest received	2	26,242	5,737	31,979	11,801	1,310	13,111
Total incoming resources		266,489	(474,486)	(207,997)	208,517	776,638	985,155
Operating Expenditure							
Information service & helpline		16,747		16,747	17,812		17,812
SPIN magazine		14,734		14,734	14,212		14,212
Conference		83		83	3,060		3,060
Salaries	3	138,627		138,627	154,229		154,229
Fund raising and publicity		10,438		10,438	14,964		14,964
Management and administrative	4	44,871		44,871	43,394		43,394
Governance costs (independent audit)		2,910		2,910	2,750		2,750
Web site development		8,039	1,540	9,579	443	8,595	9,038
Total operating expenses		236,449	1,540	237,989	250,864	8,595	259,459
Net incoming / (outgoing) operating resources		30,040	(476,026)	(445,986)	(42,347)	768,043	725,696
Research expenditure	5		99,765	99,765		85,320	85,320
Net incoming / (outgoing) resources		30,040	(575,791)	(545,751)	(42,347)	682,723	640,376
Realised and unrealised (losses)/gains on investments		238	(9,599)	(9,361)	45,505	677	46,182
Net movement in funds		30,278	(585,390)	(555,112)	3,158	683,400	686,558
Fund balances brought forward		922,958	1,289,736	2,212,694	919,800	606,336	1,526,136
Fund balances carried forward		953,236	704,346	1,657,582	922,958	1,289,736	2,212,694

Balance Sheet as at 31 March, 2022

		March 31, 2022		March 31, 2021	
		£	£	£	£
Fixed Assets					
Office equipment & computers	7		664		1,570
Investments	8		1,412,543		1,104,988
			1,413,207		1,106,558
Current Assets					
Stock of consumable & promotional items		4,739		5,008	
Debtors & prepayments	9	19,933		942,612	
Bank current accounts & cash		190,877		82,095	
Bank deposit accounts		93,710		93,670	
Total current assets		309,259		1,123,385	
Current Liabilities: payable in one year					
Creditors and accruals	10	61,448		13,217	
HM Revenue & Customs		3,435		4,032	
Total current liabilities		64,883		17,249	
Net Current Assets			244,376		1,106,136
Net Assets			1,657,583		2,212,694
Funds					
Unrestricted					
General	11		290,000		290,000
Programme	11		663,237		632,958
Restricted					
Research	11		668,497		1,253,147
West Yorkshire	11		35,849		35,849
Telephone project	11		0		740
Total Funds			1,657,583		2,212,694

The notes on pages 9 - 11 form part of these accounts.
The financial statements were approved by the Trustees on

David Renton

David Renton (Oct 5, 2022 18:55 GMT+1)

David Renton (Chair of Trustees)

Oct 5, 2022

Sara Christopher

Sara Christopher (Oct 5, 2022 18:53 GMT+1)

Sara Christopher (Treasurer)

Cashflow statement for year ended 31 March, 2022

		Note	2022	2021
			£	£
Cashflow from operating activities	13		384,398	372,243
Cashflow from investing activities				
Purchase of fixed assets	7		0	0
Purchase of investments			(304,352)	(665,000)
Interest received			5,737	1,310
Other investment income			26,242	11,801
Gains on investments	8		(3,203)	(58,747)
Net cash from investing activities			(275,576)	(710,636)
Net increase in cash and cash equivalents			108,822	(338,393)
Cash and cash equivalents at beginning of the year			175,765	514,158
Cash and cash equivalents at end of the year			284,587	175,765

The Mènière's Society

Notes to the accounts

Year ended 31 March 2022

1. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the annual revaluation of listed investments to market value, and in accordance with applicable accounting standards, the Charities Act 2011 and the Statement of Recommended Practice on Accounting for Charities, SORP 2015. Realised gains or losses on disposal of investments are shown as the difference between the amount at which they were valued at the beginning of the year, or cost if purchased during the year, and sale proceeds.

Funds structure

The funds of the Society are fully unrestricted and expendable except where they result from donations or activities for specified purposes, in which case they are shown as restricted funds. Unless stated otherwise, restricted funds are specified as being for research and are held within the bank balances. The unrestricted fund includes a capital ("programme") fund, which acts as a reserve and quasi endowment fund, and a general fund, which is the Operating Reserve of the Society.

Investments

Investments are stated at mid-market value at the balance sheet date.

Income

Subscriptions from members, which arrive during the course of the year, are recorded in the Statement of Financial Activities when received. Investment income is taken into the accounts on the basis of the amount receivable during the period. Donations, legacies and grants receivable are accounted for as soon as legal entitlement arises, their amount is known with sufficient reliability and ultimate receipt is reasonably certain. Income from fundraising is allocated to general or restricted funds in accordance with the conditions under which it was raised.

Expenditure and allocation of overhead and support costs

Expenditure is included on an accruals basis and is inclusive of VAT where applicable. Costs are allocated between the funds as appropriate. Where they apply to restricted and unrestricted funds, a reasonable proportion is attributed to each. Rentals applicable to operating leases, where substantially all the benefits and risks of ownership remain with the lessor, are charged in the accounts in a straight line basis over the lease term. Contributions in respect of the company's defined pension scheme are charged in the year in which they are payable to the scheme.

Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation calculated at rates intended to write off the excess of the cost over the anticipated residual value of individual assets over their estimated useful lives. These rates are currently as follows:

Office equipment	25% per annum on the reducing value
Computer equipment	50% per annum on a straight line basis

The Mènière's Society

Notes to the accounts

Year ended 31 March 2022

1. Accounting Policies - continued

Stock

Stock is valued at the lower of cost, including irrecoverable VAT, and market value.

Debtors

Debtors are recognised at the expected settlement amount.

Cash at bank

This includes cash and fixed term deposit accounts with maturities up to twelve months.

Creditors and provisions

Creditors and provisions are recognised when the Society 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.

Pensions

All employees are eligible to join the Charity's Pension Scheme, which is a money purchase defined contribution scheme complying with The Pensions Act 1995. Contributions to this scheme are charged to the Statement of Financial Activities as they are incurred.

Taxation

The Society is exempt from Corporation Tax on its charitable activities.

Going concern

The Trustees assess whether the use of the going concern basis is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of approval of the financial statements. The financial statements have been prepared on a going concern basis..

The Ménière's Society**Year ended 31 March 2022****Notes to the Accounts - continued****2. Investment Income**

	2022	2021
	£	£
Income from Investments	26,242	11,801
Interest on cash deposits	5,737	1,310
	<u>31,979</u>	<u>13,111</u>

3. Staff costs

	£	£
Salaries	126,413	140,500
National Insurance	9,113	10,368
Pensions	3,101	3,361
Other staff costs		
	<u>138,627</u>	<u>154,229</u>

During the year there were an average of 4 employees (2021: 4). None received in excess of £60,000. For clarity, staff costs are shown within Indirect expenditure although a proportion relate to charitable activities in the provision of support to members.

4. Management and administrative

	£	£
Rent, rates and utilities	23,948	18,849
Accountancy and professional fees	3,837	5,985
Bank charges and commission	3,275	2,406
Postage, stationery and miscellaneous	5,697	5,958
Travel costs		723
Computer, telephone and internet	3,929	7,139
Depreciation	906	956
Insurance	3,279	1,378
	<u>44,871</u>	<u>43,394</u>

Included in accountancy and professional fees is auditor's remuneration of £2,900 (2021: £2,750).

5. Research grants

	£	£
University College London	67,696	
Norfolk and Norwich Hospitals	18,182	81,818
University of Montreal	10,530	3,502
University of Kent	2,857	
BSNO prize	500	
	<u>99,765</u>	<u>85,320</u>

6. Fund Manager's Fees

The fees of Sarasin & Partners are charged within the Funds at the rate of 0.75% per annum on the value of the portfolio. They are reflected in the movement in the value of the funds and amounted to approximately £9,442 in the year (2021: £3,661).

The Ménière's Society

Year ended 31 March 2022

Notes to the Accounts - continued

7. Tangible Fixed Assets (office equipment and computers)

	£
<u>Cost</u>	
Cost at 1 April 2021	13,831
Additions	
Disposals	
Cost at 31 March 2022	<u>13,831</u>
<u>Depreciation</u>	
At 1 April 2021	12,261
Charge for the year	906
Eliminated on disposals	
At 31 March 2022	<u>13,167</u>
<u>Net book value</u>	
At 1 April 2021	<u>1,570</u>
At 31 March 2022	<u>664</u>

8. Investments

	2022	2021
	£	£
Market value at beginning of year	1,104,988	381,241
Acquisitions during the year	477,350	677,565
Disposals during the year (at value brought forward)	(172,998)	0
Gains/(losses) in the year	3,203	46,182
Market value at end of year	<u>1,412,543</u>	<u>1,104,988</u>
Historical cost as at year end	<u>1,295,342</u>	<u>978,368</u>

All investments are held with Sarasin & Partners LLP in the UK. At the year end £973,848 was in the Endowments Fund Class A Acc (2021: £642,641), £282,119 was in the Income and Reserves Fund Class A Acc (2021: £286,203), £153,428 in Alpha CIF Endowment accum units (2021: £146,239) and £3,146 was held in cash (2021: £176,144).

9. Debtors

	£	£
Debtors and prepayments	15,069	6,001
Legacies due	0	932,961
Gift Aid Tax refunds due	4,864	3,650
	<u>19,933</u>	<u>942,612</u>

10. Creditors

	£	£
Trade creditors	21,221	8,995
Other creditors	43,662	8,254
	<u>64,883</u>	<u>17,249</u>

The Ménière's Society

Year ended 31 March 2022

Notes to the Accounts - continued

11. Funds

	Unrestricted General £	Unrestricted Programme £	Unrestricted Total £	Restricted £
Balance at 1 April 2021	290,000	632,958	922,958	1,289,736
Net increase	0	30,279	30,279	(585,390)
Balance at 31 March 2022	290,000	663,237	953,237	704,346
Represented by:				
Bank and cash	284,587		284,587	
Investments	44,960	663,237	708,197	704,346
Other net assets/liabilities	(39,547)		(39,547)	0
	290,000	663,237	953,237	704,346
Restricted funds				
	Research £	West Yorkshire £	Website and phone £	Total £
Balance at 1 April 2021	1,252,347	35,849	1,540	1,289,736
Income	(474,486)	0	0	(474,486)
Expenditure	(109,364)	0	(1,540)	(110,904)
Balance at 31 March 2022	668,497	35,849	0	704,346

The Programme fund constitutes a capital fund for use in future research and operations to which legacies and other capital balances are from time to time credited as deemed appropriate by the Trustees. The unrestricted general fund is the Operating Reserve of the Society.

12. Trustee remuneration and expenses

No Trustee received any remuneration from the charity. No expenses were reimbursed to Trustees in the year (2021: Nil).

13. Reconciliation of net movement in funds to net cashflow from operating activities

	2022 £	2021 £
Net movement in funds	(555,111)	686,558
Add back depreciation charge	906	955
Deduct interest income	(5,737)	(1,310)
Deduct other investment income	(26,242)	(11,801)
Decrease/(increase) in debtors	922,679	(298,264)
Decrease in stock	269	2,722
Increase/(decrease) in creditors	47,634	(6,617)
Net cash used in operating activities	384,398	372,243

14. Approval of accounts

The Ménière's Society is a recognised charity registered with the Charity Commissioners under registered number 297246. The accounts and Trustees' report were approved by the Trustees on 14 September 2022.