The Ménière's Society Annual Report 2011/12

Helping people with dizziness and balance disorders.



Contents

Contents	i
Aims and Objectives Foreword from the Chair of	ii
Trustees	iii
Report & Financial Statements	
Trustees and Advisers	1
Report of the Trustees	3
Report of the Independent	
Auditor	6
Balance Sheet and Statement	
of Financial Activities	8
Notes to the Accounts	9
Review of Financial Activities	12
Review of the Year 2011/12	13
Research Review	15
The Year Ahead: Future Plans	17
Acknowledgments	18

Patrons

Lady Marjorie Clark
Mr Ian Chapman CBE DLitt FRSA

President and Founder

Mrs Marie Nobbs MBE

Trustees

Mr David Renton, Chair of Trustees Mr Richard Wheen, Vice-Chair of Trustees Mr Peter Joiner, Treasurer Dr Humphrey Bowen [Research]

Mr Andrew Clements Mr John Max Coleman Mrs Carol Evans

Mr Robert Goodier Mr Geoffrey Howard Dr Alan Jacques Mr Andrew Munro Mr David Riches

Mr Andrew Simkins

Office Team

Mrs Natasha Harrington-Benton Director Mrs Elaine Fenner Membership Manager Miss Faye McGinn, Communications Coordinator

Accountant

Mr Michael Harlow FCA, Acquis
The Bell House, 57 West Street, Dorking, Surrey RH4 1BS

External Auditors

Chamberlains

Elm House, Tanshire Park, Shackleford Road, Godalming, Surrey GU8 6LB

Bankers

CAF Bank Limited

25 Kings Hill Avenue, Kings Hill, West Malling ME19 4JQ

Lloyds Bank Pic

12 High Street, Haslemere GU27 2JG

Investment Funds

CCLA Investment Management Ltd

COIF Charity Funds, 80 Cheapside, London EC2V 6DZ

Sarasin Investment Management Ltd

Juxon House, 100 St Paul's Churchyard, London EC4M 8BU

Ménière's Society The Rookery, Surrey Hills Business Park, Wotton, Surrey RH5 6QT

Registered Charity Number 297246

The Ménière's Society is the only registered charity in the UK solely dedicated to supporting people with vestibular (inner ear) disorders causing dizziness and imbalance.

OBJECTS AND POWERS from Ménière's Society Constitution

The Society is established to promote and provide care and relief for sufferers from Ménière's Syndrome and related conditions.

Aims and Objectives

The Ménière's Society:

- supports those affected by vestibular disorders, their families and carers
- provides information to members, health professionals and the public
- seeks to raise awareness of vestibular conditions
- supports research into vestibular disorders
- monitors world-wide developments
- is a resource on related subjects e.g. surgery, driving, vestibular rehabilitation
- encourages members to lend each other help and mutual support
- co-operates with other organisations having similar objectives to those of the Society.

"When I was diagnosed with Ménière's I felt completely abandoned to my own devices. Nobody told me of your Society and I felt lost.

However, with the help of my family who searched the internet I have found you, and just to know that someone understands and I am not alone has made a world of difference."

Member (Devon)

"The Ménière's Society have always done a brilliant job and I have nothing but praise for them in all that they do in helping people like myself to cope with the bad days but appreciate the better ones. And of course, it is comforting knowing there are a lot of others going through the same battle every day."

Member (Cornwall)

"Thank you for your support, encouragement and reassurance through Spin and especially your helpline. It is very much appreciated and valued."

Member (Kent)

Foreword **David Renton, Chair of Trustees**



25 years young and still going strong!

This year the Meniere's Society is a quarter of a century old, and there are many more exciting developments ahead. I wonder how many current members were with us in the first year, apart of course from our President and founder Marie Nobbs? Let us know if you have memories of those first years; perhaps for publication in Spin.

Financially, the value of our investments has fallen a little year on year, as has membership, but given the state of the recession that is hardly surprising.

The financial good news is that we are spending more money. I know that sounds a strange comment, but in fact we have for some years significantly under-spent, compared to our budget, on research. This has largely been due to a lack of sufficient high-quality funding applications. It has been a slow process, but we are getting better known in the medical research community as a funding body, and the quantity and quality of applications has improved noticeably. We have significant research spending commitments for the next few years, and more substantial proposals in the pipeline. The upshot of this, of course, is that the more high quality applications we get, the harder we need to work on fundraising, to make sure that excellent projects, which have potential to benefit us all, can be properly financed. For me this challenge is definitely a cause for celebration.

Another exciting development is our building of closer links with Meniere's Australia, of which more below. This will, I am sure, benefit both organisations.

Anniversaries often bring changes, and one of this year's is that our Treasurer, Peter Joiner, has come to the end of his allotted span and will be standing down from the post. I would like to take this opportunity to thank him, both personally and on behalf of the Society, for all his hard work, and for years of producing accounts that even I can understand! I hope we will keep him as a trustee for some time to come; his expertise is far too valuable to lose.

We will be electing a new Treasurer at the AGM and I wish them well in the, sometimes thankless, task of explaining the Society's finances in easily understandable terms.

I hope you find the rest of this report illuminating.

Here's to the next 25 years.

Registered number: 297246

Report and Financial Statements

Year ended 31 March 2012

Pages	Contents
1	Trustees and Advisers
3-5	Report of the Trustees
6 - 7	Report of the Independent Auditor
8	Balance Sheet and Statement of Financial Activities
9-11	Notes to the Accounts

Trustees and Advisers

Trustees: Mr David Renton (Chair of Trustees)

Mr Richard Wheen (Vice-Chair)
Mr Peter Joiner (Treasurer)
Dr Humphrey Bowen
Mr Andrew Clements
Mr John Max Coleman
Mrs Carol Evans
Mr Robert Goodier
Mr Geoffrey Howard
Dr Alan Jacques
Mr Andrew Munro
Mr David Riches

Fund managers Sarasin & Partners LLP

Juxon House

100 St Paul's Churchyard LONDON EC4M 8BU

Mr Andrew Simkins

and CCLA Investment Management Ltd

COIF Charity Funds 80 Cheapside London EC2V 6DZ

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

Independent examiners Chamberlains

Elm House, Tanshire Park

Shackleford Road Godalming Surrey GU8 6LB

Accountants Acquis Limited

The Bell House 57 West Street Dorking

Surrey RH4 1BS

Contact address

The Rookery

Surrey Hills Business Park

Dorking

Surrey RH5 6QT

Report of the Trustees

Year ended 31 March 2012

Objects and Constitution of the Society

The objects of the Society are to promote and provide care and relief for sufferers from Ménière's Syndrome and related conditions. Its constitution was adopted on 9 July 1987, it was registered as a charity on 24 July 1987, following which various amendments have been made, most recently on 4 October 2008.

Activities during the year

The Society has continued to provide support for sufferers from Ménière's Syndrome and related conditions, including the hosting of an annual conference and the publication of a quarterly magazine, Spin.

It continued to finance research into the Syndrome and further research is currently being planned. Membership has remained at similar levels to the previous year.

Public benefit

The objects 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 published in this respect.

Plans and expectations

As mentioned above, finance and promotion of further research is being planned, as is the development of a new website for the Society.

Financial review

During the year normal income remained at a similar level to last year, with the exception of the receipt of legacies which were £80,000 last year and £13,500 this year. The value of investments fell back on their value over the course of the year. Adequate assets are held to fund current and expected requirements. Although it is not expected that the investments are to be sold imminently, hence their disclosure as fixed rather than current assets, they are available for use at short notice if required.

Governance and decision making

The Society is run on behalf of members by a Board of Trustees who control the activities of the Society and meet at least four times a year.

Report of the Trustees

Year ended 31 March 2012

Reserves policy

- a) The Society's 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 investment etc.) is set as being within the range of 120% to 130% of the annual operating income of the Society.
- b) No commitments will be made by the Trustees that would allow the Operating Reserve to fall below 120% of operating income.
- c) With the consent of the Trustees, the Society's unrestricted funds in excess of the upper limit of the Operating Reserve (130% of operating income) may be used for research, other special programmes, investment etc. and, if practically desirable, transferred to project specific budgets. Such funds, generally referred to as capital funds, are intended for use in driving research and other programmes under the Society's broader objectives.
- d) Subject to the above paragraphs, the Society will generally aim to treat the receipt of "In Memory Of" 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 identified from active members of the Society. Trustee training is provided by the Investment Managers and by others operating in the general field of "Charity".

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 affairs of the Trust and of the surplus or deficit of the Trust for that year. In preparing those financial statements the Trustees are required to:

- a) Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- 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 Trust will continue in 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 Trust and to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

.....

1 October 2012

Trustee

1 October 2012

Report of the Independent Auditor

To the Trustees of The Ménière's Society

For the year ended 31 March 2012

We have audited the financial statements on pages 7 to 10. 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).

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 44 of the Charities Act 2011. 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trustees and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement (set out on pages 3 and 4) the Trustees are responsible for the preparation of the financial statements which give a true and fair view.

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error.

This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Annual Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2012, and of its incoming resources and application of resources, 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.

Report of the Independent Auditor

To the Trustees of The Ménière's Society

For the year ended 31 March 2012 (Continued)

Matters on which we are required to report by exception

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
- sufficient accounting records have not been kept; or
- 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.

Chamberlais

Chamberlains, Statutory Auditor

Chamberlains is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Elm House, Tanshire Park Elstead, Surrey GU8 6HT

Date 5 October 2012

MENIERE'S SOCIETY

Statement of financial activities for the year ended March 31, 2012

	Note	Unrestricted funds	Restricted funds	Total	Budget all funds	Variance from Budget (under) over	Year ender March 2011
Income & Expenditure		£	£	£	£	£	£
Income							
Incoming Resources							
Members subscriptions		67,962		67,962	70,000	(2,038)	69,927
Donations & glfts Legacies		60,622 13,436		60,622 13,436	39,500 5,000	21,122 8,436	45,356 79,963
Fund raising activities		20,348	13,281	33,630	40,000	(6,370)	36,304
Gift Aid tax recovery		16,363	·	16,363	15,000	1,363	15,646
Investment income and interest received	2.	18,296	12.201	18,296	15,000	3,296	17,718
Total Incoming resources		197,028	13,281	210,309	184,500	25,809	264,914
Resources expended							
Direct charitable expenditure							
Information services & helpline		19,325		19,325	18,800	525	14,322
SPIN magazine		27,618		27,618	25,000	2,618	26,122
Conference		8,296		8,296	4,000	4,296	6,851
Research			32,165	32,165	75,000	(42,835)	10,712
Total direct expenses		55,239	32,165	87,404	122,800	(35,396)	58,007
Indirect expenditure							
Salaries	3.	93,289		93,289	102,430	(9,141)	95,447
Fund raising and publicity		16,341		16,341	17,270	(929)	11,074
Management and administrative	4.	39,897		39,898	34,505	5,393	33,506
Governence costs (independent audit)		3,200		3,200	200	3,000	1,300
Web site development					1,250	(1,250)	
Total indirect expenses		152,727	2	152,728	155,655	(2,927)	141,327
Total resources expended	_	207,966	32,165	240,132	278,455	(38,323)	199,334
Net incoming / (outgoing) resources		(10,938)	(18,884)	(29,823)	(93,955)	(12,514)	65,580
Capital increase / (reduction) in investmen	nts	(12,952)		(12,952)			17,857
Net movement in funds		(23,890)	(18,884)	(42,775)			83,437
Fund balances brought forward April 1, 2011		622,761	21,343	644,104			560,667
Fund balances carried forward March 31, 2	012	£ 598,871	£ 2,459	£ 601,329			£ 644,104
,							
						1 2011	
Balance Sheet		March 3:	-		March 3	-	
Balance Sheet		March 3: £	1, 2012 £		March 3 £	£	
Fixed Assets			£			£	
Fixed Assets Office equipment & computers	6.		£ 2,245			£ 2,472	
Fixed Assets	6. 7.		£ 2,245 448,142			£ 2,472 444,077	
Fixed Assets Office equipment & computers			£ 2,245			£ 2,472	
Fixed Assets Office equipment & computers Investments			£ 2,245 448,142			£ 2,472 444,077	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments		€ 4,361 9,522	£ 2,245 448,142		£ 5,835 19,966	£ 2,472 444,077	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash	7.	€ 4,361 9,522 42,858	£ 2,245 448,142		£ 5,835 19,966 29,240	£ 2,472 444,077	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments	7.	€ 4,361 9,522	£ 2,245 448,142		£ 5,835 19,966	£ 2,472 444,077	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year	7.	4,361 9,522 42,858 138,795 195,536	£ 2,245 448,142		5,835 19,966 29,240 157,549 212,590	£ 2,472 444,077	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses	7.	4,361 9,522 42,858 138,795 195,536	£ 2,245 448,142		5,835 19,966 29,240 157,549 212,590	£ 2,472 444,077	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs	7.	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142		5,835 19,966 29,240 157,549 212,590	£ 2,472 444,077	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses	7.	4,361 9,522 42,858 138,795 195,536	£ 2,245 448,142		5,835 19,966 29,240 157,549 212,590	£ 2,472 444,077	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities	7.	4,361 9,522 42,858 138,795 195,536 42,293 2,301	2,245 448,142 450,387		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets	7.	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Net Assets	7.	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549	
Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Net Assets Funds Unrestricted General	7. 8. - -	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387 150,942 £ 601,329		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549 197,556 £ 644,104	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Net Assets Funds Unrestricted General Programme	7. 8. - -	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Ver Assets Funds Unrestricted General Programme Restricted	9. 9.	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387 150,942 £ 601,329 220,057 378,813		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549 197,556 £ 644,104 257,384 365,377	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Net Assets Funds Unrestricted General Programme Restricted Research	7. 8. - -	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387 150,942 £ 601,329 220,057 378,813 2,459		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549 197,556 £ 644,104 257,384 365,377 21,343	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Net Assets Funds Unrestricted General Programme Restricted Research Total Funds	9. 9.	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387 150,942 £ 601,329 220,057 378,813		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549 197,556 £ 644,104 257,384 365,377	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Net Assets Funds Unrestricted General Programme Restricted Research	9. 9.	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387 150,942 £ 601,329 220,057 378,813 2,459		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549 197,556 £ 644,104 257,384 365,377 21,343	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Net Assets Funds Unrestricted General Programme Restricted Research Total Funds	9. 9.	4,361 9,522 42,858 138,795 195,536 42,293 2,301	£ 2,245 448,142 450,387 150,942 £ 601,329 220,057 378,813 2,459		5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549 197,556 £ 644,104 257,384 365,377 21,343	
Fixed Assets Office equipment & computers Investments Current Assets Stock of consumable & promotional items Debtors & prepayments Bank current accounts & cash Bank deposit accounts Total current assets Current Liabilities: payable in one year Accrued expenses HM Revenue & Customs Total current liabilities Net Current Assets Net Assets Funds Unrestricted General Programme Restricted Research Total Funds	9. 9.	4,361 9,522 42,858 138,795 195,536 42,293 2,301 44,594	£ 2,245 448,142 450,387 150,942 £ 601,329 220,057 378,813 2,459	D	5,835 19,966 29,240 157,549 212,590	2,472 444,077 446,549 197,556 £ 644,104 257,384 365,377 21,343 £ 644,104	

Notes to the accounts

Year ended 31 March 2012

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 2005. 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.

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

Stock

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

Year ended 31 March 2012 Notes to the Accounts

2. Investment Income	2012 £	2011 £
Income from Investments Interest on cash deposits	17,017 1,279	15,771 1,947
	18,296	17,718
3. Staff costs	£	£
Salaries National Insurance Pensions Other staff costs	83,495 8,417 1,383 1,597	84,014 8,592 2,731 111
	93,289	95,447

During the year there were an average of 3 employees. None received in excess of £50,000. 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 and utilities	17,032	17,251
Accountancy and professional fees	7,225	5,386
Bank charges and commission	989	769
Postage, stationery and miscellaneous	5,670	2,771
Recruitment costs and staff training	1,349	**
Trustees' expenses	3,024	2,579
Computer, telephone and internet	2,940	3,046
Depreciation	731	806
Insurance	937	898
	39,897	33,506

5. 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 £3,400 in the year.

6. Tangible Fixed Assets

Office equipment and computers	£
Cost	
Cost at 1st April 2011	26,661
Additions	504
Cost at 31st March 2012	27,165
<u>Depreciation</u>	
At 1st April 2011	24,189
Charge for the year	731
At 31st March 2012	24,920
<u>Net book value</u>	
At 1st April 2011	2,472
At 31st March 2012	2,245

Year ended 31 March 2012 Notes to the Accounts

(Continued)

	Total <u>Investments</u>
7. Investments	£
Market value at beginning of year Acquisitions during the year Unrealised gain in the year	444,077 4,065
Market value at end of year	448,142
Historical cost as at year end	307,554

All investments are held with Sarasin & Partners LLP in the UK. At the year end £316,930 was in the Alpha Common Investment Fund (CIF) for Endowments and £131,184 was in the Alpha CIF for Income & Reserves. £28 was held in cash.

8. Debtors	2011 £	2010 £
Debtors and prepayments Gift Aid Tax refunds due	4,590 4,932	4,320 15,646
	9,522	19,966

9. Funds

	UnrestrictedUnrestrictedUnrestricted General Programme Total			Restricted
	£	£	£	£
Balance at 1st April 2010	257,384	365,377	622,761	21,344
Net increase/(decrease)	(37,327)	13,436	(23,890)	(18,885)
Balance at 31 March 2011	220,057	378,813	598,871	2,459
Represented by: Bank and cash Investments Other net liabilities	179,195 69,329 (28,466)	378,813	179,195 448,142 (28,466)	2,459
	220,057	378,813	598,871	2,459

The Programme fund constitutes a capital fund to which legacies, "in memoriam" donations and gains on investments are credited. Transfers are made to the General fund as required for operational use.

10. Trustee remuneration and expenses

No Trustee received any remuneration from the charity. Expenses incurred in respect of meetings, travel and minor administrative expenses, totalling £3,024, were reimbursed to 13 trustees in the year.

11. Approval of accounts

The Ménières 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 12 September 2012.

Review of Financial Activities 2011/12

Peter Joiner, Honorary Treasurer

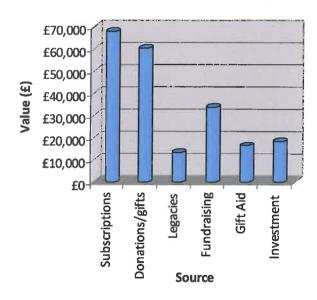


At the end of March 2012 the Charity's funds amounted to just over £601,000. This compares to a balance of circa £644,000 held at the end of the previous year. There was, therefore, a reduction in value of £43,000 over the year. However, one important positive aspect to this reduction is that during the year the Society spent approximately £32,000 on research. Research projects are currently under review and it is anticipated that further expenditure on research will be made over the next two or three years which will impact on our funds.

During the year our capital invested funds reduced in value by almost £13,000 which reflects the difficult World investment scene in those 12 months but accumulated income on the capital helped to cover well over half of this.

The Trustees continue to monitor closely our financial results on a regular basis by reference to budgets set at the beginning of the year. In this respect donations and gifts are substantially over our budget forecast and the opportunity is taken to thank all our supporters for their contributions. So far as expenses are concerned the cost of our annual conference last year proved to be more expensive than anticipated: hence the reason for change of venue this year an example of Trustees taking prudent action!

Source of Income 2011/12



Historically, subscriptions usually represent the largest percentage of our income (2010/2011 year was an exception) and whilst this was again the case for 2012 donations and gifts were not far behind; emphasising the importance of these to enable the Society to support those affected by vestibular conditions and to help finance research. The graph (above) shows our main sources of income.

Finally, this is my last year as Treasurer having completed the 6 years allowed by our Constitution. How time flies by when you are enjoying yourself! Or is it that time seems to go quicker as you get older? I am sure my successor will do an excellent job and I wish them well.

Review of the Year 2011/12



25 Years Supporting People with Vestibular Disorders

In 2012 the Ménière's Society reached 25 years as a registered charity and in that time the Society has gone from strength to strength. While the recent financial climate has seen a small decrease to our membership numbers, the amount of enquiries being received by the Society is greater than ever; with well over 1000 a year. A great deal of enquiries come from people who are yet to be formally diagnosed, who have welcomed the Society's role supporting people with all vestibular conditions. We are grateful for the help and support we have received from health professionals in this area too.

The Ménière's Society continues to publish the quarterly magazine, Spin, which is distributed to around 5000 members and health professionals each quarter. In addition, the Society helps people source specialists in their local area, publishes factsheets on a variety of subjects (e.g. driving, surgery and vestibular rehabilitation) and provides a telephone information line during working hours. Distribution of the booklets Balance Retraining and Controlling your Symptoms by Professor Lucy Yardley continues to be popular and we are receiving an increasing number of requests from health professionals. Peer support is also encouraged through our penpal and local group network. More recently we have developed our online presence through social network sites Facebook and Twitter.

Raising Funds and Awareness

The Ménière's Society receives no statutory funding. Our income is solely through subscriptions, donations and fundraising. Sponsored events such as the British 10k London Run and recent publicity in the national press help increase public awareness of vestibular conditions and the severe challenges they present. The Ménière's Society holds an annual conference and awareness week each October.

In January 2012 the Ménière's Society recruited a full-time Communications Coordinator to concentrate our work in this area. As a result, we have seen an increase in publicity and awareness opportunities, including articles in the Daily Mail, Saga and Hearing Times, as well as some online publications. This publicity helps us to raise the profile of our work and balance disorders among patients, health professionals and the general public in both the UK and overseas.

Working with others

The Ménière's Society continues to maintain an active relationship with interested clinicians, researchers and related organisations. We are pleased to have worked with a number of organisations during the year.

These include the James Lind Alliance for the ENT Aspects of Balance Priority Setting Partnership; providing support to the Vestibular Rehabilitation Masterclass led by the Royal National Throat Nose and Ear Hospital and UCL Ear Institute, as well as research projects at Imperial College London and Anglia Ruskin University.

In May 2012 the Society's Director, Natasha Harrington-Benton, visited the Australian organisation, Ménière's Australia. The visit came about as a result of the long standing relationship between the two organisations. It was a productive two weeks, enabling time at the Ménière's Australia office as well as visiting the University of Melbourne, Deafness Foundation, Australian Disease Management Foundation, ministers at Parliament House, Australian National University and Ménière's Research Fund in Sydney. These meetings and discussions opened up many opportunities for collaborative working; there appears great scope to cooperate and share our knowledge. We are now putting together a plan for moving forward together, discussing the best ways to share skills, develop our information and research and provide new and innovative services for those affected by vestibular disorders.

Future Plans: The Year Ahead

Raising Awareness

Moving into the coming year and beyond, our main plans are to continue to develop the profile of the Ménière's Society and vestibular disorders, among health professionals and the general public. Having taken on an additional member of staff we are working on a programme of press releases and opportunities for raising awareness over the coming year.

Online Information and Networks

The Society's website is being updated to reach a wider audience and inform people of the range of vestibular conditions. Unfortunately, there has been a delay in getting this up and running but we should see work on this come to fruition at the end of 2012. This, alongside the positive response we have had from social network tools Facebook and Twitter, should put us in good stead to take us into 2013 and beyond.

Research

We have seen a rise in the interest in research into vestibular disorders over the last years, resulting in an increase in the grant applications we have received at the Society. Our ability to fund research is a core part of the Society's remit and we are grateful to members, past and present, who have made donations to our research programme. The Society is now looking for ways of increasing our income for the research programme as, given the current call on funds, unless they are refreshed, we may be required to restrict the number of grants we make.

Research Report Dr. Humphrey Bowen, Trustee for Research



Over the last four years the major research spend has been devoted to the clinical trial at Imperial College/Charing Cross Hospital to determine whether steroids have less side effects than gentamicin when used to treat Ménière's, when none of the less aggressive treatments have worked, e.g. balance exercises, drug treatment e.g. betahistine. Unfortunately it has proved difficult to recruit adequate numbers of patients for the trial. To help solve this problem an additional centre has been opened at Leicester and the trial has been extend from 2011 to 2014. The lead researcher has changed from Dr Agarwal to Dr Patel, who will be speaking at the AGM. The reporting of this trial in the press and the involvement with patients has raised the profile of Ménière's with the public. However with the cost of c£40K p.a we can only afford one of these types of trials at a time.

The Society has continued to support in small ways research in psychology at Southampton by Dr Sarah Kirby and Professor Lucy Yardley, and are about to start a new research project "The role of acceptance in adjustment to Ménière's disease" lead by Dr Ingrid Muller and Dr Sarah Kirby. This work over a four year period costs the society about £10K p.a., and has lead to comments in the national press and also raises awareness of the disease with a different group of professionals to the clinical trial.

"If the research proposals continue at the present rate we shall either have to start rejecting some for lack of funds or we shall need another source of funds for research."

We have work or about to start work in other areas, some speculative, others usefully extending knowledge in areas that have been shown to be relevant to Ménière's. We are investigating how sight interacts with Ménière's, with work carried out by Dr Bright at Anglia Ruskin University and Dr Doris-Eva Bamiou of the National Hospital of Neurology and the Ear Institute. In an entirely new area for the Society we are

supporting Dr Jessica Tyrrell at Exeter University (European Centre for Environment and Human Health) on a study "Investigating Ménière's disease using data in the UK Biobank". We continue to support Dr Jas Sandhu's work at Leicester (he spoke at the last AGM) on "Cervical Evoked Myogenic Potential (C-VEMP) and Ocular Vestibular Evoked Myogenic Potential (O-VEMP) as a predictor and monitor of Ménière's disease". This type of work over the last four years has cost c£10K p.a. By supporting work in a range of

areas and institutions we hopefully raise more awareness in the research community of Ménière's as well as supporting, in the main, new young researchers who may provide new ideas on a better understanding of and possible cure for Ménière's.

The work with the James Lind Alliance on the patient priorities for balance research in ENT has lead to the top ten priorities. These fall into the following clusters, better training for GPs and health professionals in

managing the disease; what are the best treatments - surgically, pharmacologically, diet, and others including appropriate exercises for treating Ménière's. Some work in these areas has been started by the Ear Institute at UCL (University College London) with small funding from the Society.

It is encouraging that we are now being offered a wider range of research topics than in the past, (we currently have two further projects in other areas undergoing peer review).

We are grateful for all donations received from members and supporters for the research fund thus far. In addition we have mainly benefitted from legacies left by past members, to whom we are very thankful.

If the research proposals continue at the present rate we shall either have to start rejecting some for lack of funds or we shall need another source of funds for research.

Top 10 Research Priorities for Aspects of Balance

- 1. What is the optimal process for general practitioner education and training for improved diagnosis and management of balance disorders?
- 2. What is the best way of training health professionals in the management of balance disorders?
- 3. What is the most effective treatment for vestibular migraine?
- 4. What are the best interventions to improve balance/minimise symptoms in daily activities such as supermarkets, escalators etc?
- 5. Is any specific surgical intervention effective in Ménière's disease and what procedure is best?
- 6. Are there any effective interventions for the ear pressure symptoms in Ménière's disease?
- 7. What is the optimum pharmacological strategy for the management of patients with Ménière's disease? In particular, what are the effects of betahistine (including long term effects)?
- 8. Is it helpful in preventing the severity, frequency and progression of attacks of Ménière's disease to adopt a specific diet, or restrict salt, caffeine or fluid intake?
- 9. Are the home-based exercises given to patients with balance disorders effective?
- 10. Are stress management techniques helpful in patients with balance disorders?

Acknowledgments



Thank you to the following people for your support during 2011/12:

Patrons and President

Mr I Chapman; Sir & Lady Clark; Mrs M Nobbs MBE and Mr G Nobbs

Health Professionals

Mr D Barrow; Ms J Beyts; Mr I Bottrill; Professor A Bronstein; Mr N Donnelly; Mr M Burton; Ms D Cane; Professor J Goebel; Mr I Johnson; Dr S Kirby; Mr S Lloyd; Professor L Luxon CBE; Mr Gavin Morrison; Dr M Patel; Mr N Patel; Mr J Ray; Mr P Rea; Dr J Sandhu; Mr D Selvadurai; Professor L Yardley.

Local Support Groups and Member Support

D Bromley; M Coleman; DeafConnect; East Sussex Hearing Resource Centre; A Fordham; E Hughes; D Hutchinson; S Magee; N Mullin; M Power; A Read; A Scully; R Sharpe; M Smith; V Tait; N Topass; E Watts; A West.

Major Donors 2011/12

Miss C Barnes; Mr and Mrs Gilbert; Mr L Hodkin for donations in memory of the late Mrs S Hodkin; Mr D Ingle; R James; Mr and Mrs Lake; Mr C Searle; The Thames Wharf Charity; The Old Cranleighan Lodge Benevolent Fund; The Sycamore Charitable Trust; Provincial Grand Lodge of Surrey; Great Lights Lodge; Kingsbourne Lodge.

Fundraisers (occasions and sponsored events)

R Bates; D Barker; J Brydon; M Brydon; G Brydon; C Collier; C Downes; H Duckett; Mr & Mrs Ellis; D Houchen; G Houchen; S Jones; F McGinn; A Milsom; S North; J Phillimore; J Reynolds; E Taylor; P Taylor; D Trezise; D Trim; V Van Aaken; P Williams.

Publicity and Awareness

M Brogan; E Ings; A Widdecombe; J Woodhouse.

Organisations

British Tinnitus Association; East Sussex ETC Venues; Hearing Resource Centre; ENT UK; James Lind Alliance; Ménière's Australia; Slaughter and May; STTRs Direct for Palantype Services.

Print, IT, Web and Office Services

Ashley Forms; Blackbaud; E D G Matthews and Sons; Hobbs The Printers; Judges Postcards Ltd; Principal I Ltd; Quick Print (UK) Ltd; Red Eye Display and Graphics; Shredder Waste Paper; Snub Communications.

In 2012 the Society celebrated 25 Years as a registered charity. A special thank you to the following people who joined between 1984 and 1987 when the Society started and still continue to be members today: J Adam; C Alder; D Allsop; O Archer; C Bailyes; S Bainbridge; P Baker; S Baker; P Ballinger; R Barnes; A Barr; D Bateman; L Bennett; K Blogg; R Bottriell; B Bowron; A Branigan; T Bretherton; J Bristow; A Brown; J Buckle; A Burn; A Burns; S Callaghan; E Carding; A Case; I Chapman; M Chase; L Child; S Chuang; E Clark; J Clark; M Clark; R Clark; K Clarke; D Cockman; T Collier; C Connelly; M Cooper; M Corbett; J Curtis; M Curtis; G Daniels; R Davies; G Dunn; G Edwards; S Edwards; J Evans; F Everest; D Farrow; A Fisher; D Fitzgerald; D Fleming; M Floate; J Foote; H Foy; T Fraser; B Fulker; D Gaskarth; P George; M Gidman; A Giles; C Gill; B Goodliffe; D Hall; S Hall; P Harbord; E Hardman; J Harrild; G Harrop; M Haskings; C Hayward; S Hewitt; R Hiatt; M Hickey; J Hicks; J Higdon; D Jarvis; R Jewell; PJoiner; M Jones; D Jupp; P King; L Knopfler; B Le Page; J Lee; D Leek; F Leeson; I Letherby; M Lewis; I Lochhead; M Lock; M Lunn; V Lyne; J Machin; O Marpole; L Mayatt; Y Maylen; M McCallum; M McGoldrick; C McInulty; D Meek; N Milner; S Milner; D Morgan; I Morton; E Muir; I Muirhead; H Mullem; S Mumford; J Myall; S Nash; J Naughton; G Nichols; G Nobbs; M Nobbs; D Nunn; M Oldroyd; H Osborne; D Palmer; P Parker; B Parkinson; W Peacock; G Pears; J Pearson; G Peck; M Perrell; M Powell; J Price; G Priestley; M Purdue; D Rayment; M Rimmer; D Roberts; F Romanis; R Rudd; S Rundle; S Russell; L Saunders; J Scoles; E Scott; P&B Scott; B Selkirk; W Semmens; D Seymour; A Sharman; J Shiel; V Shrimpton; D Skinner; B Smith; E Smith; K Southall; Y Squibb; L Stender; E Stephens; E Sweet; F Thorburn; J Thornton; H Townley; J Tubman; L Tuesley; W Vale; W Van Schreven; S Walden; A Ward; M Waterman; D Watt; P Watts; K Wharton; D Wildin; B Williams; J Williams; J Williams; J Williams; J Williams; D Woolford; R Yates; R Young; E Zenthon.

The Ménière's Society is extremely grateful for all the support we receive. Our thanks to all members for your continued support. Your membership fees, donations and fundraising efforts allow us to continue supporting those diagnosed with Ménière's disease and related disorders; as well as enabling us to fund vital research.

The Ménière's Society: helping people with dizziness and balance disorders.

Benign Paroxysmal Positional Vertigo
Endolymphatic Hydrops
Labyrinthitis
Ménière's Disease
Migraine Associated Vertigo
Ototoxicity
Perilymph Fistula
Semicircular Canal Dehiscence
Vestibular Neuritis

Follow us on Twitter: @MenieresSociety

Like us on Facebook:

www.facebook.com/pages/The-Menieres-Society/103177746433249

Ménière's Society

The Rookery, Surrey Hills Business Park, Wotton, Surrey RH5 6QT 0845 120 2975 info@menieres.org.uk www.menieres.org.uk

Registered Charity No 297246