

November 2023

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Support • Research • Prevent

Annual report and accounts 2022/23



To everyone living with tinnitus our message is clear - your struggle is our cause.

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If you would like to discuss anything raised in this this report please contact us on info@tinnitus.org.uk or call **+44 (0)114 250 9933**

Reference and administrative details

Charity registration number 1011145
Company registration number 02709302

Patron The Duchess of Devonshire

President Don McFerran

Vice Presidents Audrey Carlin *Resigned 14/11/2022*
Sandy Grimes

Trustees and Directors Lynne Gillon **Chair**
Gerhard Swart **Treasurer** *Resigned 31/07/2023*
Lucy Colenso
James Corcoran
Simon Dodd
Dr Annie Geraghty *Resigned 09/11/2022*
Dr Lucy Handscomb
Dr Nicola Heron *Appointed 09/11/2022*
Dr Veronica Kennedy

Professional Adviser's Committee Dr William Sedley **Chair**
Dr Christopher Cederroth
Dr Emma Dickson
Dr Amanda Hall *Resigned 26/10/2022*
Dr James Jackson
Dr Veronica Kennedy
Natalie Ronan
Lynsay Sutherland
Sonja Jones

Chief Executive and Company Secretary David Stockdale *To 01/06/2022*
Caroline Savage *Interim From 02/06/2022 and Interim From 23/01/2023*
Deanne Thomas *From 21/11/2022 To 20/01/2023*
Caroline Savage *From 10/03/2023*

Registered office Ground Floor, Unit 5 Acorn Business Park, Woodseats Close, Sheffield S8 0TB

Auditor Hawsons Chartered Accountants, Pegasus House, 463a Glossop Road, Sheffield S10 2QD

Bankers Unity Trust Bank, 4 Brindley Place, Birmingham B1 2JB
HSBC Bank plc, 49-63 Fargate, Sheffield S1 2HD

The Directors present their report and the audited financial statements of the charity for the year ended 31 March 2023. The Directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

A message from our Chair



At the start of 2023, the Board of Trustees and I were delighted when Caroline Savage, following her successful time as Interim Chief

Executive, accepted the invitation from the Trustees to take on the role on a permanent basis. The appointment coincided with the momentous change from the British Tinnitus Association to Tinnitus UK. and the launch of our new brand and online services (our chatbot) as part of our digital transformation.

This new name puts tinnitus first, because taking on tinnitus is the main reason we're here, and we want everyone to know that. Becoming Tinnitus UK is helping us to reach more people with tinnitus, be more visible and raise more awareness of this condition which can have a significant impact on people's quality of life.

The launch of our chatbot Axel extends

our support services for people living with tinnitus by ensuring that information is available on demand 24/7, and when people need it most. This is much needed at a time when we are seeing more people contacting us with increasingly complex support needs. Axel is the only tinnitus chatbot that is free and available to everyone and marks a significant step forward for us in our aim to reach more people with tinnitus.

The Trustees recognise that our dedicated staff team has continued to deliver quality support services to people living with tinnitus whilst driving forward significant changes in the organisation. We would like to thank the team for all this hard work, and the wider tinnitus community for their continued support, encouragement and engagement with us.

We look forward to a very successful first full year as Tinnitus UK!

Lynne Gillon | Chair



A message from our Chief Executive



At the beginning of the year, we said 'goodbye' to the British Tinnitus Association, and 'hello' to Tinnitus UK. It feels appropriate to be

starting my tenure as Chief Executive with a new powerful visual identity and brand.

These have been transformative and have put 'tinnitus' at the front and centre of what we do, as well as reflecting our warmth, confidence and expertise. The tinnitus community's wholehearted contribution to this project was one of the keys to its success.

Our new strapline is support, research, prevent and we have been very active in all these areas.

In parallel with the rebrand, we redeveloped our website, and introduced Axel, the first free tinnitus chatbot in the world. These developments are making it easier for people to find the information they need, when they need it, providing support 24 hours a day. This is backed up of course by our highly trained staff and volunteers, who are now able to answer even more calls and webchats.

Our large research grant programme recipients have been able to put the challenges and delays caused by the Covid-19 pandemic behind them, and their projects are progressing well.

You can read more about these on pages 7 and 8, and we thank everyone for their financial support, without which none of this research would be possible. We are hoping that conference presentations and the publication of papers will happen later this year.

Our work with a Government Working Party looking at increasing funding for tinnitus and hearing research continues, with the final report due later this year.

Tinnitus Week 2023 focused on tinnitus prevention, raising awareness of the dangers of everyday sounds such as DIY tools, motorbikes and loud music. Once again, our members and supporters were key to this campaign, generously sharing their experiences for the hard-hitting report *A lot to lose* which garnered national media attention.

With the changes in the senior leadership and the restructuring and rebuilding of our fundraising team, it has been a demanding period for the organisation. External factors, including the impact of the cost-of-living crisis and resultant lower income mean that the year has been a tough one in many respects.

I am excited to be leading our hardworking and talented team into the next stages of the development of Tinnitus UK, as we build on our success in what was a difficult year and work towards our vision of a world where no one suffers from tinnitus.

Caroline Savage | Chief Executive

The Directors present their report and the audited financial statements of the charity for the year ended 31 March 2023. The Directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity. The Trustees confirm they have referred to the Charity Commission's general guidance on public benefit when reviewing Tinnitus UK's aims and objectives, and in planning future activities and policy for the year.

Why we are needed

One in seven adults in the UK has tinnitus, the sensation of hearing sound in the head and/or ears when there is no corresponding external source. For those most affected, tinnitus can be overwhelming and leave them struggling with day-to-day life, yet the condition is often overlooked and dismissed by many. To everyone living with tinnitus, our message is clear:

Your struggle is our cause.

We provide a range of services backed up by the most up-to-date research – including support groups, telephone helpline, chatbot, web chat support and advice and our new website – created specifically to help people with tinnitus to manage and live well with their condition.

As a research-led charity, Tinnitus UK empowers and spurs on the global scientific community to help us understand tinnitus, discover new ways to treat it and ultimately find a cure.

We work with medical professionals to ensure people with tinnitus get the right information and advice. We also build awareness with government bodies and the public to raise funds and provide support.

Our vision

We want **"A world where no one suffers from tinnitus."**

This is a powerful statement and one which we believe is achievable. Although there are some successful treatments for tinnitus, there is much work to be done in finding better ways to manage tinnitus – and ultimately a cure.

Our strategy

It is our mission to drive progress towards a cure and deliver excellent support to help people living with tinnitus and our strategic goals are focused on what it will take to achieve this.

In 2020, we carried out a review of our strategic goals; adapting our mission and introducing one over-arching three-year goal to focus our priorities for the near future.

This goal is to be a recognised leader, with worldwide influence, collaborating in tinnitus research and support. The search for a cure and enabling people to live well with tinnitus are at the heart of what we do.

We have identified four strategic priority areas to achieve this:

- **Research:** cure tinnitus
- **Support:** provide world-class information, advice, and emotional support to the whole tinnitus community
- **Communications:** be the world's most powerful tinnitus voice
- **Fundraising:** maximise income opportunities to enable the implementation of the strategy

We are currently developing our strategy for the next three years.

In this report, we discuss the progress that we have made in 2022/23.

What we have achieved: research

Investing in the search for a cure

We know through reaching out to the tinnitus community that current treatment and management options are not enough for the large majority people living with tinnitus who long for the return of silence.

We want to help to make this dream a reality by driving progress towards a cure for tinnitus through high-quality research.

Understanding tinnitus to cure tinnitus

We are currently in the final year of support for three projects undertaken through our large research grants programme.

King's College London and the University of Nottingham were awarded £125,000 in 2021 for their study which aims to identify tinnitus biomarkers, using the health and genetics data of twins.

Led by Professor Frances Williams at King's College London, and Dr Christopher Cedderoth, and using data from TwinsUK and the Karolinska Institutet's Swedish Tinnitus Outreach Project, the team looked for biomarkers in the blood that can help to objectively diagnose and/or predict who will develop tinnitus.

The study did not find the inflammatory markers that previous studies suggested might be tinnitus-related, so further work is needed. A paper is in preparation for submission to a peer-reviewed journal.

Biomarkers in the blood may not be the only objective indicator of tinnitus and so in 2021 we awarded a grant of £118,000 to a team from Macquarie University led by Professor David McAlpine.

The project is using artificial intelligence (AI) to determine whether a person has tinnitus – or not – through examining recordings of their auditory brainstem



responses (ABRs) using non-invasive electroencephalogram (EEG).

In addition to the EEG recordings, participants have also undergone common audiological tests, whose targets have been previously proposed as other tinnitus biomarkers. The results of the Acoustic Reflex testing have proven particularly interesting, pointing to decreased acoustic reflex recruitment with sound level in individuals who suffer from tinnitus. The team hope to publish these results soon in a peer-reviewed journal.

Further highlighting our collaborative approach, we are jointly funding research with the RNID, led by Dr William Sedley at Newcastle University. This project is looking at understanding how brain activity changes during the development of tinnitus. The research will provide understanding of the processes that underlie tinnitus, which could lead to more effective treatments.

Dr Sedley's team are studying volunteers whose tinnitus began less than four weeks ago, and comparing the results obtained to matched groups of people without tinnitus at all, or with chronic tinnitus, and also to the same individuals after six months, if their tinnitus has become chronic.

The first study is nearing completion, with all participants already studied for

their first set of measurements, and the new-onset tinnitus group are mid-way through returning for their repeat testing after 6 months from tinnitus onset. The team aims to publish a first full set of findings before the end of 2023.

Despite our significant investment in tinnitus research, much more is required for there to be sustained progress towards a cure. To this end, we continued to campaign for increased funding in tinnitus research and ensure the needs of the tinnitus community were not forgotten in these challenging times.

The fact that tinnitus is a recognised symptom of Long Covid indicates that the need for tinnitus research funding is greater than ever.

To this end, we are a key partner in the Department of Health and Social Care Adult Hearing Loss and Tinnitus Working Group which has been meeting throughout 2022/23. It is the group's responsibility to discuss priorities for future action (including new research), and opportunities for developing the capacity and capability of these research sectors. We are focused on making sure the needs of people with tinnitus are at the forefront of these.



**"A cure
for tinnitus
would change
my life"**

What we have achieved: support

Giving the support that people need

We have continued to support people living with tinnitus via remote delivery with our staff and volunteers working from home throughout the year, but we have also been pleased to welcome the team back to in-office working where appropriate.

Tinnitus Support Team

Our Tinnitus Support Team respond to those reaching out to us via our freephone helpline, webchat (with Axel 24-hour chatbot – read more about this on page 11), email and SMS/text.

During the past twelve months demand for our helpline service has remained high. **In total we've helped over 11,000 people** by offering support, advice, and reassurance about their tinnitus.

We have seen an increase in the duration of each call, with around 42% of all calls received in the last quarter of the year being over 15 minutes in duration. On rare occasions some were as long as an hour. An average webchat was 18 minutes.

In addition, calls are becoming more complex as more callers present with several interlinked conditions, exacerbated by their anxiety and stress. 11% of our callers are medically signed off work due to their tinnitus or tinnitus-related issues.

The introduction of our chatbot in the last quarter of the year enabled us to answer more enquiries and calls from people living with tinnitus, and their family and friends. 1582 people used our chatbot service in this period.

"Thank you for all your hard work at Tinnitus UK. I was absolutely distraught when I first got tinnitus, but a phone call with one of your advisers helped me feel calm and optimistic and gave me some tools which helped me habituate to it.

It doesn't bother me anymore and I know how to manage it. I honestly think I would have really struggled without the friendly conversation I had.

Thank you."

"10 out of 10 service, give yourself a pat on the back, from a retired person-centred therapist, you don't get enough thanks."

Support groups

Tinnitus can be incredibly isolating and support groups have been shown to really help. They give people the opportunity to meet with others like them and share experiences.

Despite a number of groups closing due to restrictions on face-to-face meetings during the Covid-19 pandemic, **the number of support groups is currently 85**. Additionally, we host four Tinnitus UK online support groups, including a group for people living with both tinnitus and hyperacusis (sound sensitivity).

This year we continued to support our groups with monthly meetings for support group leaders to share ideas, improve their tinnitus knowledge and learn how to improve their meetings. We encourage support groups to become Gold Standard accredited, demonstrating that they provide the best service possible.

Befriending

This year we have refreshed our Befriending service where we match a vulnerable and isolated person with tinnitus with someone who is living well with tinnitus. Our Befrienders communicate by phone or email and are carefully matched with our befriendees. Demand for Befrienders greatly outstrips the number of volunteer Befrienders, and we have to maintain a waiting list for support.

Online events

Our programme of online workshops and webinars continues to prove helpful and informative. Over 500 people accessed this resource and 94% reported that they found them helpful.

Forum

Hosted by Health Unlocked, our very active forum provides an online peer-to-peer support network. **It currently has 8,260 active users**, which is up 48% on last year's 5,592 active users, which illustrates the value to the tinnitus community of this safe and supportive network.

"I have never attended a webinar before and I have to admit I was nervous - I suffer from anxiety - and nearly didn't, but thank you, thank you for running it."



Focus on: Axel

In January 2023, as part of our digital transformation and thanks to support from the National Lottery Community Fund, we launched our chatbot service, Axel.

A chatbot is a computer program or app designed to simulate and respond to conversation with human users. The Tinnitus UK chatbot – Axel – uses a text-based interface to communicate.

Axel is available 24/7 and guides users to relevant Tinnitus UK resources each time they visit.

Our goals for the chatbot included that it had to be easy to use, of high quality – we did not want to risk our excellent reputation for information and support – and it had to engage people not put them off or make them feel dismissed.

The key factors though, were that it had to have a positive impact for people with tinnitus, and that it provided easily accessible information and service support to users.

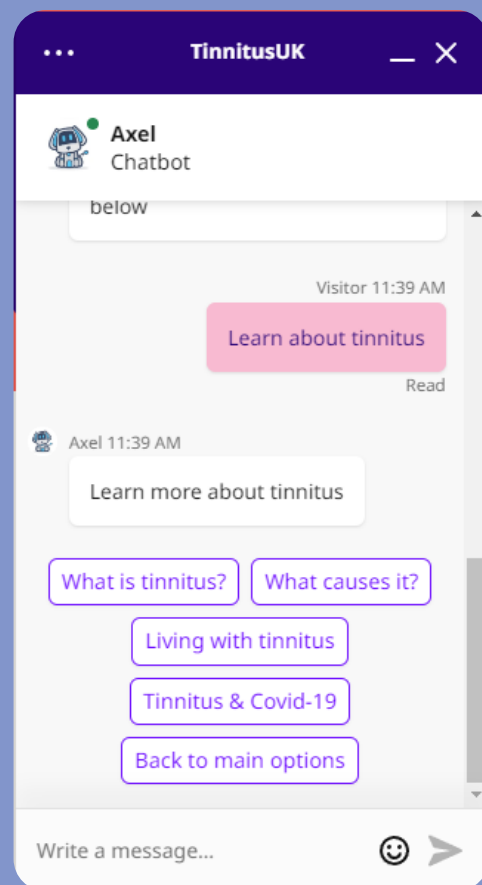
For all our digital transformation work we created a 'Community Call' group for consultation and user testing.

This group is made up of 30 people from the tinnitus community including people with tinnitus, tinnitus healthcare professionals, our support group members, and our volunteers. We also consulted all our staff who speak to people with tinnitus every day.

Axel would not have been possible without all the hard work of everyone involved.

Axel is now able to field chats from users seeking further information about tinnitus and direct them to specific website pages dependent upon their request. During working hours, a user can also transfer to a live web chat.

Axel a popular and effective service and is the only tinnitus chatbot that is free and available to everyone, and to our knowledge, one of the first charity support chatbots in the UK.



"Quick, helpful and efficient. Thank you."

"Quick and easy. Problem sorted."

What we have achieved: supporting professionals

As well as supporting people affected by tinnitus, we help professionals make sure they give their patients the best possible support.

The BTA Virtual Conference

Our flagship annual conference was once again held virtually in September 2022. The online format allowed us to reach a wider audience, provide flexible on-demand viewing for up to 12 months, increase engagement and accessibility and to deliver a world-class programme for a very reasonable cost to attendees.

We presented a five-day programme – covering the latest research developments in the field of tinnitus, practical advice for service improvement and specialist sessions – ensuring a rich and diverse representation of tinnitus work from across the world.

The conference was attended by 181 people from 25 countries, including South Africa, Australia, USA, Chile, and Switzerland. However, we are reaching new audiences, as 41% of attendees had not attended one of our conferences previously.

Professional development

As part of our commitment to improved tinnitus management, our long

standing and highly respected Tinnitus Adviser Training course continues to be delivered online. Aimed at audiologists, ENT specialists and other health care professionals, 38 people attended one of the four courses held during the year.

Feedback from these courses was universally positive, with 100% of attendees feeling that the event was worthwhile and 100% would recommend the course to a friend or colleague.

Staying connected

We maintained close links with relevant professional organisations, including industry bodies and leading research centres.

We have continued memberships with organisations including the Alliance on Hearing Loss, Scottish Tinnitus Advisory Group, the Network for Patients, the Helplines Partnership, the Patient Information Forum, the Fundraising Regulator, Charity Comms, the Charity Finance Group, the British Academy of Audiology, EUTINNET, the UK Hearing Conservation Association, and the British Society of Audiology. Our Communications Manager is a member of the Department of Health and Social Care Hearing Loss and Tinnitus Research Working Group.



What we have achieved: raising awareness of tinnitus

A lot to lose: tinnitus and noise exposure

Tinnitus Week 2023, which occurred between 6-12 February, is one of our key opportunities to raise awareness of tinnitus with a wider audience. This year, we focused on prevention, with the message 'When it's loud ... Plug'em' bringing our previous campaigning under the Plug'em name firmly under the Tinnitus UK umbrella.

Key to the campaign was research undertaken into the behaviours of people living with tinnitus around everyday situations where they may be exposed to noise.

Over 850 participated in a survey, the conclusions from which featured in our white paper *A lot to lose: tinnitus and noise exposure* and in a series of five webinars co-produced with Signia Hearing which looked at the situations mentioned in the report. Over 80 people volunteered to share their story online and with the media.

The media response to Tinnitus Week was encouraging. Tinnitus UK and tinnitus prevention were talked about and covered in major national media outlets such as *The Sunday Mirror*, *Daily Mirror*, *The Sun* (and *The US Sun* online), *The Daily Express* and *The Daily Star*. Local and regional outlets, sector and specialist press also ran stories, and we hosted two of our own webinars.

Coverage was amplified by working with our sponsor and Corporate Member Specsavers. Sponsorship income was significantly higher than in previous years, and strong working partnerships developed.



This high level of media and digital coverage caused the number of people visiting our website to increase by 18.3% over the week before, with views of the web page 'How loud is loud' up by 43%.

This increased activity caused a spike in membership and newsletter subscriptions, with 71 new people supporting us in one or both of these ways.



Giving information people can trust

Over the last year, we supplied trustworthy information to people affected by tinnitus in many formats, but predominantly digitally, as we continued with our digital transformation.

The new website is more user-friendly and simpler to navigate, providing easy access to a unique bank of information for those living with tinnitus or working in the field.

Rebuilding our website gave us the opportunity to refresh the content, particularly of our information sheets and treatment archive.

We have added over twenty new products sold as tinnitus treatments to this section – enabling the tinnitus community to make informed decisions about them and, in some cases, avoid potentially harmful supplements.

We continue to grow the number of people subscribing to our e-newsletter: from 30,497 in March 2022 to 33,390 in March 2023, an increase of over 9%. Measurements of engagement indicate above peer-average performance.

Our social media following (Facebook, Twitter, Instagram, and LinkedIn) grew by almost 10% from 50,300 to 55,179.

There were 2.8 million views of our social media content during the year, which was down from 3.7 million the previous year. This could be attributed to the lesser reliance on social media as a source of information as we come out of Covid-19 restrictions.

"I think your website is the best in the world to deal with, it's comprehensive and very positive."

What we have achieved: our community

People with tinnitus are at the heart of everything we do.

We engage with our community on a regular basis to ensure that the plans and decisions we make and the resources we produce reflect what our community need and want.

During the year, we have done this in various ways, including working with our consultation group – made up of 92 people affected by tinnitus – canvassing opinions on a potential Tinnitus Biobank research project; developing a community call group to support our brand transformation; working with the developers on a chatbot pilot; and – with the wider tinnitus community – sharing experiences for campaigning during Tinnitus Week and beyond.

Reaching more people with tinnitus

Our rebrand gave us a chance to take stock about how we present and talk about ourselves. We consulted our supporters (and people with tinnitus who have never heard of us) through interviews, focus groups and surveys to gauge their thoughts and opinions to improve our communications and shape the future of Tinnitus UK.

We have made huge strides in recent years, which we're very proud of, but we know Tinnitus UK must continue to evolve if we are to reach even more people living with tinnitus, raise awareness of the condition and support the highest-quality research.

What we have achieved: raising money

The cost-of-living crisis and increased financial pressures on individuals and organisations means that the funding landscape remains in a state of flux.

The popularity of mass-participation events seems to have fallen with fewer runners, cyclists and walkers stepping forward. There remained many fewer opportunities to encourage in-person donations, as well as reduced opportunities to engage with corporate supporters.

The competition for grants and donations from trusts and charitable foundations is even fiercer than previously and trusts and foundations themselves are facing challenges in maintaining their resources.

Despite the adverse environment, we raised £729k in the year, which is an increase from the £686k raised in the previous year.

Our thanks go to our incredible supporters and fundraising team who worked so hard to raise the money to allow us to continue our work to support people living with tinnitus and to invest in research to find cures.

This accounted for much of our total income of £877k (2021/22: £861k); the remainder came from trading, events and bank interest.

A legacy of hope

A proportion of our income (£392k) (2021/22: £181k) came from the generous donations of gifts in supporters' Wills (legacies). Many of our research projects that we commission would not be possible without these legacies.

As the comparison with last year's figure highlights, legacy income is uncertain. To reduce risk, we put in significant efforts to balance this with fundraising from other sources.

Donating virtually

A big focus over the last year was creating and developing a range of ways that people can support us virtually. This included the Tinnitus UK Lottery, Facebook fundraisers, seasonal raffles and appeals.

Our helpline appeal raised £8,267 to help support this vital service. The closure of VirginMoneyGiving and AmazonSmile had only a small impact as we use a diverse range of platforms. Our fantastic fundraisers pushed



themselves with unbelievable challenges, raising an incredible £10,682 in the process, including an Ironman competitor, a runner who completed eight ultramarathons, a long-distance trek from Mexico to Canada to more sedate activities such as bake sales, craft sales and coffee mornings.



Thanks to the amazing generosity of the tinnitus community, the amount of unrestricted donations from individuals came to £114,140 (2021/22: £151,583) representing a fall of 25%.

Although this is a substantial fall, this is smaller than the falls of income seen by many other charities. The number of regular givers showed only a small decrease, as an amazing 495 people donated to us regularly despite the pressure on personal finances. (2021/22: 562). We thank everyone for their generosity.

Motivating membership

We continue to invest in the promotion of our corporate and individual schemes and increasing engagement with existing members. We recruited 513 new individual members in 2022/23, which is a fall compared to 735 last year, reflecting the strains on people's discretionary spending.

Income from individual membership fees fell 27% to £40,446 (2021/22:

£55,220).

We broadened our reach, increasing engagement and promoting our corporate offering via a programme of corporate promotion, utilising professional press and joint media productions. 79 companies and organisations (2021/2022: 71) now support us via Corporate Membership, generating £ 27,515 (2021/2022: £23,908).

An ongoing lack of face-to-face events significantly impacted opportunities to secure additional corporate sponsorship and partnerships, but we are continuing to work with corporate supporters to increase income generation potential in 2023/24.

Grateful for grants

During an uncertain and challenging year, we are incredibly grateful to the trusts, foundations and other grant-giving organisations that have supported us. Grants have secured the sustainability and growth of our tinnitus support services including a chatbot and our tinnitus support groups, supported us in developing technology to improve services, and helped to meet essential core running costs.

The increased demand for grant funding across the sector has increased competitiveness in this area of fundraising. We do expect the on-going situation to remain difficult, but we feel that the restructured team will be well equipped to deal with the challenges.

Funders during the period have included the Woodroffe Benton Foundation, Swann Morton Foundation, Recycle Timber Trust, National Lottery Community Fund, the Garfield Weston Foundation and Awards for All.

What we have achieved: embracing technology

Digital futureproofing

In February 2020, we were awarded a three-year grant from the National Lottery Community Fund's Digital Fund to help us to become digitally fit for the future.

Our digital working group lead on areas of development for internal systems, service delivery, web development and e-learning.

We continued our digital transformation journey and developed tangible assets that have already shown that they are adding real value to the lives of those living with tinnitus.

We introduced Axel, our chatbot which

supplements our existing live webchat function and allow us to support people who need our help outside our usual working hours. You can read more about Axel on page 11.

We redeveloped our website, as we needed an improved online presence which provides clear, informative, and trustworthy information to people at all stages of their tinnitus journey.

A new CRM (customer relationship management) system was put in place which has streamlined our internal processes, leading to greater efficiencies and more effective communications with our members and supporters.



Our future plans

This last year was filled with uncertainty due both internal and external factors.

We have dealt with the lifting of Covid-19 restrictions and the 'new normals'. We have dealt with – and continue to deal with – the strained financial environment and the pressure that it is putting on our service users, staff, volunteers, the health service and research community.

Staffing changes have also presented challenges, and continue to do so, but we are confident that our new team and new structure will be able to deliver our aims.

The remainder of 2023/24 will continue to be a period of stabilisation, as we activate a set of tactical actions to drive income to ensure that in this next phase we help and support as many people living with tinnitus as we can.

Our vision and mission remain unchanged.

- **Vision:** A world where no one suffers from tinnitus.
- **Mission:** It is our mission to drive progress towards a cure and deliver excellent support to help people living with tinnitus.

In 2023/24 we plan to:

- **Grow our service reach to ensure all those living with tinnitus have access to support and information**

We know that our support is valued and helpful, but we also know that we are not reaching everyone who needs us.

Everyone touched by tinnitus needs to know that we are here for them.

We plan to maintain our current delivery channels and availability. Although we will continue to deliver most of our information through digital channels, we know that personal interaction is important to many of our service users.

We will trial extended helpline opening hours, and we have plans to develop a programme to grow our befriending service.

We hope to be able to share exciting news about our support group programme soon.

- **Increase investment in research for a cure, whilst continuing to support research into living with tinnitus, through collaborative funding partnerships.**

Over the next few years, we are passionate about driving progress in the search for tinnitus cures. As we write, the second stage of our Tinnitus Biobank Feasibility Study is taking place.

Depending on the outcome of the study, we will press ahead with plans for the development of a Tinnitus Biobank, which will significantly improve our understanding of the complex condition.

We will also maintain our active role in the Department of Health and Social Care's Adult Hearing Loss and Tinnitus Working Group, and we will continue to push for increased funding in tinnitus research.

We also hope to produce more original multi-purpose, patient-centred research, and maintain our knowledge of the research arena in order to assist in connecting researcher to volunteer participants and people living with tinnitus.

- **Be the leading voice for all issues relating to tinnitus**

We hope to continue to build on the success of previous Tinnitus Week campaigns and grow engagement with the Week amongst existing and new audiences. However, we plan to also develop ongoing, year-round coverage, especially in digital channels, building on key awareness moments.

As part of our plans to make our messaging more engaging, we intend to develop an Ambassador programme, in which celebrities and others living with tinnitus act as Tinnitus UK spokespeople. We hope that some of these conversations will be about the current funding situation, where we receive no statutory funding for our vital services.

- **Grow sustainable, supporter-centric fundraising**

In these financially challenging times, it is more important than ever for us to ensure that our income streams are diverse and sustainable. With the pressures on the health service, it is crucial that we can continue to give people living with tinnitus the best possible support, and to ensure that fundamental research towards a cure goes on.

We plan to diversify our income base to include major donors and strategic corporate partnerships, develop commercial income activity and explore opportunities for statutory funding.

We will maintain trust fundraising as the cornerstone of our fundraised income, but we also plan to increase the involvement of our supporter base amongst those with lived experience of tinnitus, not least by continuing to grow our understanding of them. We plan to grow our paid membership and reignite our legacy programme.



Structure, governance and management

Tinnitus UK is a registered charity, number 1011145 and company limited by guarantee, registered in England and Wales (number 2709302). Its objects and powers are set out in the Memorandum and Articles of Association.

Our Trustees, President, Vice Presidents, Professional Advisers' Committee and Chief Executive of Tinnitus UK are listed on page 3 within the Reference and administrative details section of the accounts.

The Trustees

The Directors of the charitable company ('the Charity') are its Trustees for the purpose of charity law and throughout this report are referred to as 'the Trustees'.

In accordance with the Memorandum and Articles of Association, one-third of the Trustees are subject to retirement by rotation or, if their number is not a multiple of three, then the nearest number rounded up to one-third shall retire from office at the AGM. Retiring members are eligible for re-election for up to three terms.

Tinnitus UK monitors the development of Trustees to ensure they are provided with training on their role and responsibilities, directed by Charity Commission guidelines.

The Trustees are responsible for setting the strategy and establishing policies; they met six times during 2022/23.

There are also three sub-committees, to which the board delegates responsibility, for matters related to finance (which

met twice in the year), research (which met once), and HR (which met twice).

Chief Executive

Authority to conduct Tinnitus UK's day-to-day activities is delegated to the Chief Executive, who is responsible for ensuring that the agreed strategy and policies are carried out.

The Chief Executive meets regularly with the senior managers in the organisation to action strategic and organisational objectives. A Senior Leadership Team meets on a regular basis and reports to the CEO.

Employees

In 2022/23, we restructured our fundraising team to be better equipped to deliver on our plans to develop and launch a Tinnitus Biobank.

At the end of 2022/23, Tinnitus UK had 18 employees (2021/22: 16), of whom 16 are full time and 2 are part time. The Tinnitus UK total staff represent a full-time equivalent of 17 staff (2021/22: 24).

Staff development is considered key to Tinnitus UK's success, and a budget is allocated annually for professional training.

As we recruited into the new structure, we reviewed and amended our recruitment process to make it as inclusive as we can, with the aim of encouraging more diverse candidates to apply.

Volunteers

Volunteers continue to be vital to the effective provision of our services. We currently have 127 active volunteers across the country.

Our volunteers carry out various roles including support group leaders, helpline and web chat advisers, befrienders, and administrative support.

Our fundraising practices

We make every effort to make sure that our fundraising complies with regulation and with good practices in our sector.

Fundraising regulation

Tinnitus UK is registered with the Fundraising Regulator, and we are committed to the Fundraising Promise and adherence to the Code of Fundraising Practice.

There have been no compliance issues related to these standards during the year. We are also regulated by the Gambling Commission.

How we fundraise

We raise funds through voluntary and earned income. Gifts left to us in Wills make up much of the income that we receive.

We focus on finding and engaging with donors, funders and partners who can help us reach the income targets we have set for ourselves to meet the needs of the tinnitus community.

In 2022/23, we did not carry out any telephone, face-to-face, or mass-participation fundraising. Instead, we concentrated on virtual fundraising events as well as digital and postal communications to encourage the public to join us in silencing tinnitus.

To help our volunteers connect with and learn from each other, we have introduced regular online forums for befrienders and support group leaders, with the opportunity to share their experiences and get updates about tinnitus and Tinnitus UK.

We are very grateful for all the work our volunteers do, despite the challenging situations many of them face.

We offer several ways in which our supporters can get involved and help raise the funds we need to support people living with tinnitus and carry out research into a cure.

Those opportunities include leaving gifts in Wills, taking part in sponsored challenges, donating in response to our appeals or becoming a member of



Tinnitus UK.

We also work in partnership with trusts, foundations and companies who give generously to specific areas of our work as an organisation.

Working with third-party fundraisers

We occasionally work with carefully selected professional fundraising consultants to support us with fundraising activity. This year, we worked with consultants to enhance our fundraising capacity and expertise: Capidale supported the development and submission of grant applications and Think Consulting Solutions provided support with fundraising strategy.

We ensure that all fundraising activities delivered by contracted fundraising agencies or individuals are monitored through regular meetings and measurement.

Agencies are contractually required to ensure all fundraising activity is in accordance with all applicable legal requirements, Tinnitus UK's Safeguarding and Data Protection policies, and the relevant codes of practice issued by the Fundraising Regulator.

Our approach to safeguarding

We work hard to ensure that we are in the best possible position to safeguard people living with tinnitus, particularly those who may be vulnerable.

We have a safeguarding working group, who meet monthly and regularly review interactions with those people who use our support services who may be vulnerable.

Professional fundraising agencies must have clear, transparent, and up-to-date policies in place to protect vulnerable people and other members of the public from unreasonable behaviour.

Keeping our supporters and their data safe

We take our responsibility to manage our supporters' data very seriously. We take active steps to respect people's privacy and their communication choices, and we are investing in our technology to help us.

In line with the General Data Protection Regulation (GDPR) legislation, we publish our privacy policy. This policy outlines how we manage people's data. We do not swap, sell, or share our supporters' details with other charities or organisations.

Feedback and complaints

Our website clearly outlines our process for complaints, timescales for responses and details of how to escalate an unresolved complaint to the Chief Executive and Trustees. We did not receive any fundraising-related complaints during the year.

Financial review

At the year-end, restricted reserves were £319,623 (2021/2022: £533,304) and unrestricted reserves were £569,449 (2021/2022: £522,174).

The deficit for the year was £166,406 (2021/2022: £373,130) which included losses on investments of £452 (2021/2022: gain of £47,392).

Investment policy

The investment policy of Tinnitus UK is to maximise the total return without undue risk and having regard to the operating requirements of the Charity and the reserves policy.

In practice, whilst kept under constant review, this means that funds are held in long- and short-term interest-bearing deposit accounts with UK banks and building societies or managed investment funds, seeking to achieve the maximum possible rate of return.

Reserves policy

The Trustees operate a policy of retaining sufficient reserves in restricted funds without compromising the availability of those funds. They must be available for the purposes originally intended as and when they are required.

The Trustees aim to maintain unrestricted reserves at a level equivalent to no more than a year's unrestricted expenditure and no less than six months.

The policy also requires the Charity to hold at least three months of the

unrestricted reserves as cash or cash equivalents (investments). It also requires that investments should not constitute more than 50% of the total of cash and cash equivalents.

It is their view that, given the elevated level of legacy volatility, it is important to have sufficient reserves to support the Charity whilst it seeks other funding sources.

The current level of unrestricted reserves represents just over nine months of unrestricted expenditure, which is in line with the Trustees' reserves policy.



Trustees' responsibilities statement

The Trustees (who are also Directors of Tinnitus UK for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each fiscal financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they which give a true and fair view of the situation state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements

comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the Auditors

As far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company Directors.

On behalf of the Board,



Lynne Gillon | Chair
15 November 2023

Independent auditor's report to the members of Tinnitus UK

Opinion

We have audited the financial statements of Tinnitus UK (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, 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 Companies Act 2006.

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 Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company 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 charitable company'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 other information comprises the information included in the Trustees annual report, other than the financial statements and our auditor's report thereon.

The Trustees are responsible for the other information contained within the annual report. 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.

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 course of 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 Companies Act 2006

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

- the information given in the

Trustees' report (incorporating the strategic report and the Directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the strategic report and the Directors' report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 24, the Trustees (who are also

the Directors of the charitable company (for the purposes of company law) are responsible for the preparation of the 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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

The charitable company is subject to laws and regulations that directly and indirectly affect the financial statements.

Based on our understanding of the charitable company and the environment it operates within, we determined that the laws and regulations which were most significant included FRS 102 and the Companies Act 2006. We considered the extent to which non-compliance with these laws and regulations might have a material effect on the financial statements, including how fraud might occur.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to the posting of inappropriate journal entries to improve the charity's result for the period, and management bias in key accounting estimates.

Audit procedures performed by the engagement team included:

- Discussions with management and those responsible for legal compliance procedures within the charitable company to obtain an understanding of the legal and regulatory framework applicable to the charity and how

the charity complies with that framework, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.

- Reviewing minutes of Trustee meetings.
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud and non-compliance with laws and regulations.
- Challenging assumptions and judgements made by management in their significant accounting estimates.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations or posted by senior management.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit>

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006.

Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Hawsons

Simon Bladen | Senior Statutory Auditor

For and on behalf of:

Hawsons Chartered Accountants,
Statutory Auditor
Pegasus House
463a Glossop Road
Sheffield
S10 2QD

16 November 2023

Statement of financial activities

	Note	Unrestricted funds £	Restricted funds £	2023 total £	2022 total £
Income					
Donations and legacies	2	607,843	121,809	729,652	686,437
Charitable activities	3	137,943	-	137,943	144,503
Other activities	4	2,468	-	2,468	17,416
Investments	5	6,503	-	6,503	12,192
Total income		754,757	121,809	876,566	860,548
Expenditure					
Raising funds		(280,141)	-	(280,141)	(289,023)
Charitable activities	7	(403,066)	(330,490)	(733,556)	(903,861)
Other activities		(28,823)	-	(28,823)	(88,186)
Total expenditure		(712,030)	(330,490)	(1,042,520)	(1,281,070)
Net (losses)/gains on investments	17	(452)	-	(452)	47,392
Net income/ (expenditure)		42,275	(208,681)	(166,406)	(373,130)
Transfers between funds		5,000	(5,000)	-	-
Net movement in funds		47,275	(213,681)	(166,406)	(373,130)
Reconciliation of funds:					
Total funds brought forward	25	522,174	533,304	1,055,478	1,428,608
Total funds carried forward	25	569,449	319,623	889,072	1,055,478

All income and expenditure derives from continuing activities

The Statement of financial activities includes all gains and losses recognised during the year

Balance sheet

Company registration number 02709302

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	15	22,500	25,000
Tangible assets	16	-	-
Investments	17	-	14,952
		<u>22,500</u>	<u>39,952</u>
Current assets			
Stock	18	756	968
Debtors	19	431,892	130,738
Cash at bank and in hand		598,579	1,303,584
		<u>1,031,227</u>	<u>1,435,290</u>
Creditors: amounts falling due within one year	20	(164,655)	(387,337)
		<u>866,572</u>	<u>(387,337)</u>
Net current assets			
		866,572	(387,337)
Total assets less current liabilities		889,072	1,087,905
Creditors: amounts falling due after more than one year	21	-	(32,427)
		<u>889,072</u>	<u>1,055,478</u>
Net assets			
		<u>889,072</u>	<u>1,055,478</u>
Charity funds			
Restricted funds	25	319,623	533,304
Unrestricted funds	25	569,449	522,174
		<u>889,072</u>	<u>1,055,478</u>

The Financial statements were approved and authorised for issue by the Board on 1 November 2023.

Signed on behalf of the Board of Trustees on 15 November 2023



Lynne Gillon | Chair

The notes on pages 32 to 48 form part of these financial statements.

Statement of cash flows

	Note	2023 £	2022 £
Net cash flow from operating activities	27	(726,008)	(351,507)
Cash flow from investing activities			
Payments to acquire intangible assets		-	(25,000)
Payments to acquire investments		-	(77,981)
Receipts from sales of investments		14,500	929,811
Interest received		5,600	217
Dividends received		903	11,975
Net cash flow from investing activities		<u>21,003</u>	<u>839,022</u>
Net (decrease)/increase in cash and cash equivalents		(705,005)	487,515
Cash and cash equivalents at 1 April 2022		1,303,584	816,069
Cash and cash equivalents at 31 March 2023		<u><u>598,579</u></u>	<u><u>1,303,584</u></u>

Notes to the Financial statements

1. Summary of significant accounting policies

a. General information and basis of preparation

Tinnitus UK (the Charity) is a registered charity and a company limited by guarantee in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the information on page 3 of these financial statements. The nature of the Charity's operations and principal activities are set out in the Trustees' Report.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the Charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently

applied to all years presented unless otherwise stated.

b. Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity; these funds have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

c. Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies (continued)

c. Income recognition (continued)

Legacies are recognised at a point that they are quantifiable and there is reasonable certainty that they will be received. On occasion legacies will be notified to the Charity, but it may not always be possible to measure the amount expected to be distributed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred. Such income is recognised net of VAT.

Investment income is earned through holding assets for investment purposes such as shares and property funds. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised when the Charity's right to receive payment is established.

d. Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes direct costs and appropriate proportion of the support costs of the business.
- Expenditure on charitable activities includes direct costs and appropriate proportion of the support costs of the business.
- Other expenditure represents those items not falling into the categories above.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside the control of the Charity.

e. Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative costs and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads and other overheads have been allocated on the following basis:

The time spent on activities was calculated by reference to a typical four-week period for all staff. Overhead has been attributed based on the hours spent on each area of activity.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies (continued)

e. Support costs allocation (continued)

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in Note 8.

f. Intangible assets

Intangible fixed assets are stated in the balance sheet at cost less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Other assets: 10% on cost per annum.

g. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended. The capitalisation policy is to capitalise all individual assets having a cost of £1,000 or greater.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings: 33% on cost per annum.

h. Investments

Investments are recognised initially at fair value, which is normally the transaction price excluding transaction costs. Subsequently, they are measured

at fair value with changes recognised in 'Net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

i. Stock

Stock is stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

j. Provisions

Provisions are recognised when the Charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

k. Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

l. Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

m. Employee remuneration

The Charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Notes to the Financial statements (continued)

1. Summary of significant accounting policies (continued)

n. Tax

The Charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

The Charity is not VAT registered and all expenditure is inclusive of VAT charged.

o. Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The Trustees believe that the expected level of income is sufficient, especially considering the level of reserves held by the Charity, to enable it to continue as a going concern.

2. Income from donations and legacies

	2023	2022
	£	£
Gifts and donations	114,140	151,583
Legacies	391,922	181,111
Grants	223,590	353,743
	<u>729,652</u>	<u>686,437</u>

Within donations and legacies are restricted donations of £120 (2022: £680) and restricted legacies of £Nil (2022: £5,000)

3. Income from charitable activities

	2023	2022
	£	£
Membership income	67,961	79,128
Meetings and conferences	69,982	65,375
	<u>137,943</u>	<u>144,503</u>

Notes to the Financial statements (continued)

4. Income from other trading activities

	2023	2022
	£	£
Sale of goods	2,418	16,665
Advertising and other	50	751
	<u>2,468</u>	<u>17,416</u>

5. Income from investments

	2023	2022
	£	£
Dividends and other investment income	903	11,975
Bank interest	5,600	217
	<u>6,503</u>	<u>12,192</u>

6. Investment management costs

	2023	2022
	£	£
Investment manager fees	-	6,618

7. Analysis of expenditure on charitable activities 2023

	Activities undertaken directly	Support costs	Total
	£	£	£
Membership and support activities	241,442	51,152	292,594
Awareness and events	171,965	30,691	202,656
Project costs including research	234,896	3,410	238,306
	<u>648,303</u>	<u>85,253</u>	<u>733,556</u>

Notes to the Financial statements (continued)

7. Analysis of expenditure on charitable activities 2023 (continued)

Analysis of expenditure on charitable activities 2022

	Activities undertaken directly	Support costs	Total
	£	£	£
Membership and support activities	330,397	24,006	354,403
Awareness and events	275,271	21,606	296,877
Project costs including research	250,180	2,401	252,581
	<u>855,848</u>	<u>48,013</u>	<u>903,861</u>

8. Allocation of all support costs 2023

Support cost	Basis of allocation	Raising funds	Charitable activities	Other activities	Total
		£	£	£	£
Governance	Time spent	8,396	16,028	1,018	25,442
Premises costs	Floorspace	9,481	18,099	1,149	28,729
Other costs	Time spent	27,892	51,126	3,000	82,018
		<u>45,769</u>	<u>85,253</u>	<u>5,167</u>	<u>136,189</u>

Allocation of all support costs 2022

Support cost	Basis of allocation	Raising funds	Charitable activities	Other activities	Total
		£	£	£	£
Governance	Time spent	6,798	11,102	1,523	19,423
Premises costs	Floorspace	10,340	14,772	4,431	29,543
Other costs	Time spent	15,497	22,139	6,642	44,278
		<u>32,635</u>	<u>48,013</u>	<u>12,596</u>	<u>93,244</u>

The time spent on activities was calculated by reference to a typical four-week period for all staff.

Notes to the Financial statements (continued)

9. Governance costs

	2023	2022
	£	£
Trustee expenses	1,429	1,372
Auditor's remuneration (see note 12)	12,090	9,270
Other	11,923	8,781
	<u>25,442</u>	<u>19,423</u>

10. Analysis of grants

	2023	2022
	£	£
Grants to institutions - research funding	<u>11,842</u>	<u>23,020</u>

11. Net income for the year

Net income is stated after crediting/(charging):	2023	2022
	£	£
Operating lease rentals	(18,284)	(21,556)
Realised and unrealised gains on investments	(452)	47,392

12. Auditor's remuneration

The Auditor's remuneration for the year is £12,090 (2022: £9,270) and includes costs underprovided last year of £2,490 (2022: £Nil).

13. Trustees' and key management personnel remuneration and expenses

During the financial year, a leadership group comprising the Heads of Function (Head of Services, Head of Finance, Head of Communications, Director of Fundraising and Communications) within the business plus the Chief Executive met regularly. This group represents key management personnel. The total remuneration for five individuals including associated employer's national insurance was £212,455 (2022: £281,389).

Notes to the Financial statements (continued)

13. Trustees' and key management personnel remuneration and expenses (continued)

The reimbursement of Trustee expenses was as follows:

	2023 number	2023 £	2022 number	2022 £
Travel and subsistence	4	1,429	2	264

14. Staff costs and employee remuneration

The average monthly number of employees and full-time equivalent (FTE) during the year was as follows:

	2023 number	2023 FTE	2022 number	2022 FTE
Raising funds	7	6	10	10
Charitable activities	11	11	15	14
	18	17	25	24

The total staff costs and employee benefits as follows:

	2023 £	2022 £
Wages and salaries	529,381	683,524
Social security	42,548	64,543
Defined contribution pension costs	24,651	31,750
	<u>596,580</u>	<u>779,817</u>

No employees received total employee benefits (excluding employer pension costs) greater than £60,000 (2022: one, £62,220).

Notes to the Financial statements (continued)

15. Intangible assets

Other intangible assets £

Cost or valuation:

At 1 April 2022	25,000
Additions	-
At 31 March 2023	<u>25,000</u>

Amortisation:

At 1 April 2022	-
Charge for the year	2,500
At 31 March 2023	<u>2,500</u>

Net book value at 31 March 2023 22,500

Net book value at 31 March 2022 25,000

16. Tangible fixed assets

Fixtures and fittings £

Cost or valuation:

At 1 April 2022	67,350
Additions	-
At 31 March 2023	<u>67,350</u>

Depreciation:

At 1 April 2022	67,350
Charge for the year	-
At 31 March 2023	<u>67,350</u>

Net book value at 31 March 2023 and 31 March 2022 -

Notes to the Financial statements (continued)

17. Fixed asset investments

	Listed investments £
Valuation:	
At 1 April 2022	14,952
Additions	-
Disposals	(14,500)
(Loss) on disposal	(452)
Revaluation	-
	<hr/>
At 31 March 2023	<hr/> <hr/>

Investments at fair value comprise:

	2023 £	2022 £
Equities and managed funds	<hr/> <hr/> -	<hr/> <hr/> 14,952

The fair value of listed investments is determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

18. Stock

	2023 £	2022 £
Goods for resale	<hr/> <hr/> 756	<hr/> <hr/> 968

19. Debtors

	2023 £	2022 £
Trade debtors	26,953	2,586
Other debtors	<hr/> 404,939	<hr/> 128,152
	<hr/> <hr/> 431,892	<hr/> <hr/> 130,738

Notes to the Financial statements (continued)

20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	110,486
Other tax and social security	11,287	16,976
Grants payable	88,680	211,160
Accruals and deferred income	62,550	48,715
Other creditors	2,138	-
	<u>164,655</u>	<u>387,337</u>

21. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Grants payable	<u>-</u>	<u>32,427</u>

22. Leases

Operating leases - lessee

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	18,154	18,154
Later than one and not later than five years	<u>33,213</u>	<u>5,514</u>
	<u>51,367</u>	<u>23,668</u>

Notes to the Financial statements (continued)

23. Deferred income

	Total £
At 1 April 2022	37,625
Additions during the year	65,436
Amounts released to income	(67,961)
	<hr/>
At 31 March 2023	<u><u>35,100</u></u>

24. Contingent liabilities

There are no contingent liabilities at 31 March 2023 (2022 £: Nil)

Notes to the Financial statements (continued)

25. Fund reconciliation

Unrestricted funds

	Balance at 1 April 2022 £	Income £	Expendi- ture £	Gains/ (losses) £	Transfers £	Balance at 31 March 2023 £
Unrestricted	522,174	754,757	(712,030)	(452)	5,000	569,449

Restricted funds

Year ended 31 March 2023	Balance at 1 April 2022 £	Income £	Expendi- ture £	Gains/ (losses) £	Transfers £	Balance at 31 March 2023 £
Research projects						
General research	231,526	120	(11,841)	-	850	220,655
Biobank project	5,850	-	-	-	(5,850)	-
Other funds						
Tinnitus Support Services	112,047	20,989	(103,870)	-	-	29,166
James Ivor Jones Memorial Fund	8,770	-	-	-	-	8,770
Shapiro Prize	1,900	-	(250)	-	-	1,650
National Lottery Community Fund Digital project	123,708	100,700	(172,259)	-	-	52,149
Daniel Ballinger Memorial Fund	210	-	-	-	-	210
Support Groups Bedfordshire	2,850	-	-	-	-	2,850
Chatbot project	46,443	-	(42,270)	-	-	4,173
Unrestricted	533,304	121,809	(330,490)	-	(5,000)	319,623

Notes to the Financial statements (continued)

25. Fund reconciliation (continued)

Fund descriptions

a. Unrestricted funds

Unrestricted funds are those received for the furtherance of the aims and objectives of Tinnitus UK but with no additional restriction on how these funds can be applied.

b. Restricted funds

General Research – these are specific or general medical or healthcare research funds made up of legacies and donations specifically for the purpose of commissioning research into tinnitus. This includes our Biobank project which will create a biological database containing data from people with tinnitus.

Tinnitus Support Services (Information Management) – this fund was received to deliver the Charity’s helpline. During the year, further funding has been recognised to develop the helpline with a view to restructuring and improving the helpline service including appointing designated helpline staff and widening the availability of helpline services.

James Ivor Jones Memorial Fund – this fund was created through the fundraising efforts of Mr Jones’ family and friends. The funds will be used to support people with chronic tinnitus and to investigate the links between tinnitus and hyperacusis, hypersensitivity, anxiety and depression.

Shapiro Prize – a prize of £250 is awarded each year for the published research paper by a UK based author most likely to result in improved treatment or public awareness of

tinnitus. The Marie & Jack Shapiro Prize is intended to encourage researchers, public communicators and others to develop an interest in tinnitus and to recognise their efforts.

The National Lottery Community Fund Digital project – to embed digital solutions across the organisation and improve the experience for our supporters, partners and, most importantly, people with tinnitus.

Daniel Ballinger Memorial Fund – this fund was created as a result of a fundraising appeal in memory of Daniel Ballinger. The majority of the fund will be used to fund research into neural plasticity in tinnitus and hearing loss.

Support Groups Bedfordshire – to fund the creation of new tinnitus support groups in this region

Chatbot project – a chatbot which will supplement our existing live web chat function and allow us to support people who need our help outside working hours.

Notes to the Financial statements (continued)

25. Fund reconciliation (continued)

Restricted funds

Year ended 31 March 2022	Balance at 1 April 2021 £	Income £	Expendi- ture £	Gains/ (losses) £	Transfers £	Balance at 31 March 2022 £
Research projects						
General research	327,533	5,670	(101,677)	-	(26,150)	231,526
Biobank project	5,850	-	-	-	-	5,850
Other funds						
Big Data Fund	1,766	-	(1,766)	-	-	-
Focus on Younger People	5,340	-	(5,340)	-	-	-
Tinnitus Support Services	86,067	123,300	(97,320)	-	-	112,047
Helpline - specific regions	3,470	-	(3,470)	-	-	-
James Ivor Jones Memorial Fund	8,760	10	-	-	-	8,770
Shapiro Prize	1,900	-	-	-	-	1,900
National Lottery Community Fund Digital project	76,241	155,000	(107,533)	-	-	123,708
Daniel Ballinger Memorial Fund	210	-	-	-	-	210
Support Groups Bedfordshire	2,850	-	-	-	-	2,850
Chatbot project	-	65,943	(19,500)	-	-	46,443
Other	2,826	-	(2,826)	-	-	-
Unrestricted	522,813	349,923	(339,432)	-	-	533,304

Notes to the Financial statements (continued)

26. Analysis of net assets between funds

Year ended 31 March 2023

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	22,500	-	22,500
Cash	193,766	404,813	598,579
Other current assets/(liabilities)	353,183	(85,190)	267,993
	<u>569,449</u>	<u>319,623</u>	<u>889,072</u>

Year ended 31 March 2022

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	25,000	-	25,000
Investments	14,952	-	14,952
Cash	494,582	809,002	1,303,584
Other current assets/(liabilities)	(12,360)	(243,271)	(255,631)
Creditors more than one year	-	(32,427)	(32,427)
	<u>522,174</u>	<u>533,304</u>	<u>1,055,478</u>

27. Reconciliation of net (expenditure) to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure) for the year	(166,406)	(373,130)
Dividends received	(903)	(11,975)
Interest receivable	(5,600)	(217)
Depreciation and impairment of fixed assets	2,500	-
Realised and unrealised gains on investments	452	(47,392)
Decrease in stock	212	2,167
(Increase)/Decrease in debtors	(301,154)	28,710
(Decrease)/Increase in creditors	(255,109)	50,330
	<u>(726,008)</u>	<u>(351,507)</u>

28. Pension and other post-retirement benefits

The Charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £24,651 (2022: £31,750).

29. Financial commitments

There were no financial commitments at the year-end other than operating leases disclosed at Note 22.

30. Related party transactions

One of the Trustees, Lucy Handscomb, received fees during the year of £420 (2022: £1,330) for lecturing services provided at Tinnitus UK online supported events.

One of the Trustees, Simon Dodd, received fees during the year of £5,184 (2022: Nil) for consultancy work relating to branding and publicity.



Tinnitus UK

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