

Annual report and unaudited accounts

2023-2024



Support • Research • Prevent

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 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 President	Sandy Grimes		
Trustees and Directors	Lucy Colenso	Interim Chair	<i>Appointed 26/11/2024</i>
	Lynne Gillon	Chair	<i>Resigned 26/11/2024</i>
	Gerhard Swart	Treasurer	<i>Resigned 31/07/2023</i>
	Lucy Colenso		
	James Corcoran		
	Simon Dodd		<i>Resigned 30/11/2023</i>
	Dr Lucy Handscomb		<i>Resigned 26/11/2024</i>
	Dr Nicola Heron		
	Dr Veronica Kennedy		
Scientific Advisory Board (SAB)	Dr William Sedley	Chair	
	Dr Christopher Cederroth		
	Dr Emma Dickson		
	Dr James Jackson		
	Dr Veronica Kennedy		
	Natalie Ronan		
	Lynsay Sutherland		
	Sonja Jones		
Chief Executive and Secretary	Caroline Savage		<i>Resigned 09/02/2024</i>
Chief Executive	Robin Greenwood	Interim	<i>11/03/2024 to 05/09/2024</i>
	Alex Brooks-Johnson		<i>From 09/09/2024</i>
Registered office	Ground Floor, Unit 5 Acorn Business Park, Woodseats Close, Sheffield S8 0TB		
Independent Examiners	Bourner Bullock, 114 St Martin's Lane, Covent Garden, London, WC2N 4BE		
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 unaudited financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared following the accounting policies set out in note 1 to the financial statements and comply with Tinnitus UK's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts following the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

A message from our Chair



2023/24 was an incredibly challenging year for Tinnitus UK. The organisation continued to feel the impact of a challenging

fundraising climate but continued to support the core services as it has done throughout the various difficulties of the past few years.

Looking back at 2023/24, I'd like to thank our former CEO Caroline Savage for her leadership, especially for leading last year's rebrand and initiating our ongoing digital transformation. It is also important to acknowledge Robin Greenwood, our interim CEO who stepped in while we recruited a new permanent CEO.

There has been a continued rise in demand for the support services we provide, primarily our helpline and webchat. Call and webchat durations are increasing and many of the callers are more distressed than ever before which underscores the importance of the vital lifeline we provide.

The online support groups facilitated by Tinnitus UK and those we support across the UK, continue to provide important peer support to the tinnitus community. This year we've worked to increase the number of groups so that more people can access support.

Our Tinnitus Week campaign was a great success reaching more people than ever before. It highlighted the devastating impact tinnitus has on some people and the challenges many continue to encounter while seeking support (read more about this on page 13).

In September 2023 our Tinnitus Conference (page 12) had a truly international flavour. The week-long programme drew speakers, clinicians and researchers from around the world. The online format enables us to influence best practice and reach more people working at the frontline of tinnitus research and treatment than ever before.

The Bio Bank research pilot (p. 11), funded by Tinnitus UK is nearing completion. We remain hopeful that this research will provide valuable insights into tinnitus and inform potential future treatments and will report on the outcomes of the pilot next year.

Internal challenges within Tinnitus UK, combined with a challenging political and financial climate have made fundraising difficult. Like many charities, we've also experienced a drop in legacy funding. We have committed to rebuilding and strengthening our fundraising team and exploring new avenues to secure the vital resources we need. These challenges are important for us to address going forward as we work to meet the growing demand for our services.

I'd like to extend my heartfelt thanks to the trusts, foundations, and our corporate partners for their continued support during these challenging times and hope that we can continue to count on their support going forward.

Lastly, I want to express my gratitude to our staff. Your hard work and dedication have been crucial in helping us navigate this challenging year, and I am deeply appreciative of your commitment.

Thank you all for your continued support.

Lynne Gillon | Chair

Why we are needed

Tinnitus UK's mission is to provide free support to anyone living with or caring for someone with tinnitus.

Our vision is for a world where no-one suffers with tinnitus. Our aims in pursuit of this vision are:

- **Support:** provide world-class information, advice, and emotional support to the whole tinnitus community
- **Research:** To connect the research community to people living with tinnitus so that people searching for new treatments and a cure understand the impact of tinnitus on everyday lives.
- **Prevent:** To lead the campaign to encourage and normalise the use of hearing protection.

Our values are compassion, integrity, trust and boldness.

Tinnitus UK's overall charitable objective, as set out in our Governing document, is to promote the relief and alleviation of tinnitus.

We want "**A world where no one suffers from tinnitus**" – this is a powerful statement and we believe it is achievable.

We deliver on our objective in the following ways:

SUPPORT: Tinnitus UK provides dedicated support for people living with or supporting those with tinnitus

We provide the UK's only dedicated support helpline for people living with or caring for those with tinnitus.

Our frontline support is provided by a small and dedicated team of specially trained staff and volunteers via a telephone helpline that operates Monday-Friday between 10am and 4.30pm. During this time, the team also offer an online webchat service helping people who are more comfortable using this method of communication.

The personal support is supplemented by **Axel**, our innovative and industry leading AI powered tinnitus support bot which helps to guide users to the information they need on our website.

Our **website** contains a comprehensive library of information which is recognised by Audiologists working across the UK and beyond as a trusted source of information about tinnitus and the various treatments. There is an extensive library of information available for free in addition to a comprehensive collection of treatment sheets containing detailed and independent reviews of different tinnitus treatments.

Hosted by Health Unlocked, we have an active Forum. This is a space where people can access peer-to-peer support and is closely moderated by staff from the Support team.

We support a team of dedicated volunteers to facilitate over 80 **Support Groups** online and across the UK. These groups actively support people living with tinnitus by connecting people, helping them to share ideas and improve their knowledge of the condition.

Our **Befriending** service links people who are identified as isolated and vulnerable with someone who is *living well with tinnitus*.

This year our programme of events has broadly focused on professionals who work with people who have tinnitus. Our events include the annual Tinnitus conference and a programme of Tinnitus Adviser training that upskills clinical professionals.

RESEARCH

We are determined to drive progress towards a cure for tinnitus and develop better treatment protocols for people living with the condition. We want to end the struggle for silence experienced by one in seven people in the UK.

In addition to our directly funded research projects, Tinnitus UK supports established researchers and research students by helping to recruit volunteers for their studies.

PREVENT

We know that the use of hearing protection can prevent people from developing tinnitus in later life. We are working towards a world where the use of ear plugs and ear defenders are commonplace and socially accepted in any loud environment. Our goal is to make the use of hearing protection as acceptable and commonplace as the use of sunscreen.

We want to ensure our message about the importance of wearing hearing protection reaches the right people. This means targeting a different and harder to engage audience who do not have lived experience of tinnitus, so they lack a natural affinity with us. We are currently exploring the use of different communications channels such as TikTok to reach a younger audience.

We also seek to raise awareness of tinnitus, and what for some, are life changing consequences of developing the condition.

Our Tinnitus Week activity is core awareness raising campaign of the year but we continue to use our owned communications channels (our website, social media pages and newsletter) to highlight seasonally appropriate messaging.

Reflecting on our 2022/2023 Annual report we said that we would:

- Grow our service reach to ensure all those living with tinnitus have access to support and information.
- Increase investment in research for a cure, while continuing to support research into living with tinnitus through collaborative funding partnerships.
- Be the leading voice for all issues relating to tinnitus
- Grow sustainable, supporter-centric fundraising.

What we have achieved

Support

Our objective was to grow our service reach to ensure all those living with tinnitus have access to support and information.

In 2023/24 Tinnitus UK experienced some operational challenges with operating our helpline and support services because of staffing and recruitment issues. We directly supported over 11,000 people and the introduction of our chatbot has helped to increase our support capacity:

Helpline

In 2023/24 our helpline answered 4,514 calls during office hours (approx. 18 calls per day). Call durations vary but the average call duration was 29.31mins (vs. 15mins in 2022/23). There were 452 missed calls and 277 calls received when our helpline wasn't open.

Webchat

In 2023/4 our Support Advisers had 5,206 conversations with people via webchat (approx. 21 per day). The average chat duration was 6.5minutes. Our post-chat survey results indicate that more than 70% of people had a positive experience and rated their webchat experience as good.

Chatbot

In 2023/24 5,188 people used Axel, our chatbot. 525 individuals used the service during Tinnitus Week 2024 which beat the previous high of 513 users in April 2023.

The average chat duration for people using Axel was 7mins 43 seconds, this is up from the first year when the average duration was 6 minutes, 51 seconds.

Website

In 2023/24 the Tinnitus UK website received 591,000 new visitors. In 2023/24 we continued to deliver new and updated information for users. Ten newly revised and rebranded information leaflets and eight new and revised treatment sheets were added to the online resources (there are plans to continue adding to this online resource in 2024/25).

While the information leaflets contain advice that is fully accessible on the website, these free resources were carefully designed so that they can be printed and reproduced with the most basic office printer.

Most visitors arrive at the Tinnitus UK website direct from Google search and, on average, they browse the site for nearly a minute. Throughout the year the top three most popular pages include 'What is tinnitus', 'Tinnitus treatments' and 'Pulsatile tinnitus'.

The online collection of Easy Read leaflets has been a resounding success and, collectively, have reached over 1million people in the last twelve months. These leaflets are currently on a long list of documents that need to be rebranded but they are considered to be very useful information sources.

What we have achieved

Support (cont'd)

"I am an audiologist working with children at University Hospital Southampton audiology clinic. We use your paediatric tinnitus leaflets regularly and find them to be very helpful and informative."

"I am emailing on behalf of Gloucestershire Hospitals NHS Foundation Trust Audiology department. We regularly hand out both your "Living with tinnitus" leaflet and the "take on tinnitus" postcard."

"I run a learning disabled clinic for adults and have found your easy read tinnitus guides helpful to hand out to patients."

Health Unlocked Forum

Our Health Unlocked forum is an active online community space accessed by people living with tinnitus, there are currently 10,262 registered forum members. The forum provides online peer support in a space moderated by members of the Tinnitus UK support team. On average there are over 160 new forum members every month and more than 1,100 people are active monthly users. They generate more than 20 new forum posts and replies every day and over 600 new posts and replies every month.

Our forum users say:

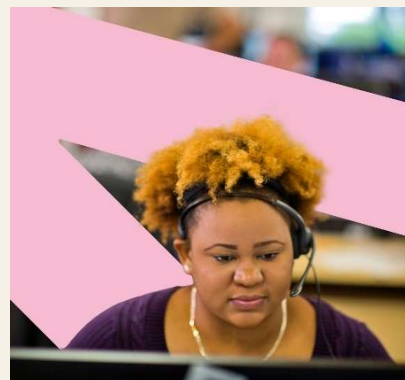
"This forum has been a lifesaver for me, I always read the posts every day and reply if I can be of help, it's almost my comfort place as I know I'm not alone and it calms me down if I'm having a bad day."

"Thank you to all at Tinnitus UK and those who have responded to my posts and helped me." - Yoga62

"I think it is good to have somewhere to go to when you're really struggling and other people get what you're experiencing... It's a vital service in my opinion." - Woodymo

"Early impressions of this forum are that it is helping me knowing that other people have it and that there is potential to rid myself or at least lower the noise through different bits of advice." - Mo779#

"[The forum] helps me to hear what people in the same situation have to say. It makes me feel less isolated. I wud have struggled much more without it." - kenenu



What we have achieved

Support (cont'd)

Support Groups

In 2023/24 there were 78 support groups across the UK and five online support groups. We supported volunteers to launch six new local groups and launched three new online support groups.

There are some regional gaps in support groups, especially in North Wales, East Yorkshire, Lincolnshire, West Midlands and Southwest and in 2024/25 we are addressing this gap in the Southwest with the appointment of a Regional Support Group Leader.

211 individuals attended an online support group in 2023/24.

Befriending

In 2023/24 our befriending programme was paused briefly to allow for a review of processes and procedures, particularly regarding safeguarding and suicidal ideation.

This was to ensure that service users were getting the level of support they needed and to protect the mental health of the volunteer befrienders.

22 people were matched with a volunteer befriender when the programme was relaunched. People who meet our criteria for the befriending programme usually wait 2-3 weeks to be matched.

This peer-to-peer support service is highly successful in generating positive outcomes. Some of our current volunteer befrienders received support when they first got tinnitus.

"I think the befriending service is a good idea. Tinnitus can be very isolating especially when you don't really know anyone else who has it."

"It's been so helpful. The panic stage is over! Thank the Lord!!"



What we have achieved

Research

Our 2023/24 objective was to increase investment in research for a cure, while continuing to support research into living with tinnitus through collaborative funding partnerships.

We regularly use our popular social media platforms and world-leading website to call for volunteers for vetted and approved research projects. In 2023-24, we helped to recruit volunteers for ten studies.

Emphasising our commitment to collaboration, we are co-funding new research with the RNID, spearheaded by Dr. William Sedley at Newcastle University. This project aims to unravel how brain activity evolves with the onset of tinnitus. By delving into the mechanisms underlying tinnitus, the research holds promise for developing more effective treatments.

Dr. Sedley's team is examining volunteers who have experienced tinnitus for less than four weeks. Their findings will be compared to matched groups of individuals without tinnitus and those with chronic tinnitus. Additionally, they will track the same participants after six months if their tinnitus persists, providing valuable insights into the condition's progression.

Whilst the last few people with acute new-onset tinnitus are still due to come back for their final testing, some very useful results have already become clear.

Firstly, for most people with new-onset tinnitus, their tinnitus-associated distress (for instance, Tinnitus Handicap Inventory score) had reduced significantly by the time they came for their 6-month visit.

This had provided further evidence that for most people, tinnitus shows spontaneous improvement in its symptoms over time even without treatment.

Secondly, brain recordings made at rest showed increased activity in the right parietal cortex, an area linked to certain kinds of attention, in the initial stages of tinnitus, and this reduced over time. The researchers hope to try focusing on this area as a treatment target for the initial stages of tinnitus.

Finally, people in the initial stages of tinnitus had increased brain responses to subtle differences in the loudness of sounds played to them, compared to people without tinnitus. This reduced over time, and in a group with very longstanding tinnitus the brain responses were lower than in the non-tinnitus control group. The researchers think that tinnitus might be likely to first occur in circumstances where people are very sensitive to small changes in sounds, which leads to their brains first detecting the tinnitus signal. However, the tinnitus itself may actually have a role in balancing out this hypersensitivity, which is why things normalise, and even overshoot, in the long term.

What we have achieved

Research(cont'd)

Tinnitus Biobank

The Manchester Biobank feasibility study has now concluded and we are reviewing the findings of this project and will report back in 24/25.

Our team have provided support on Public Patient Involvement to enable NIHR Nottingham Biomedical Research Centre to develop a £1.9 million research bid. If it is successful we will help to publicise the study to potential volunteers.

We have also provided letters of support for four further research grant applications and will provide support in kind should these come to fruition.

Our Annual Conference, website and membership magazine Quiet also provide a platform for researchers and clinicians to reach the wider tinnitus community, and we are delighted that so many high-profile researchers continue to share their work with us.

with topics ranging from “Traumatic memories and bothersome tinnitus” to “Anxiety, depression and symptom severity in patients with pulsatile and non-pulsatile tinnitus” as well as sleep, sound intolerance (hyperacusis), effectiveness of telerehabilitation and ear wax removal.

This was the fourth time our conference has been hosted online and our speakers, facilitators and attendees are now all very comfortable with the format. We took full advantage of the opportunity to invite international speakers, and these came from across Europe, Canada and the USA. There were 266 attendees from across the globe, with a massive 44% increase in overseas registrations with 95 people from 35 countries, including Australia, South Africa, Canada, India, USA, Belgium and Tanzania registered. We are clearly reaching a new audience for our conference as this was the first time more than half the attendees had attended.

The most popular session during the conference was Professor Deborah Hall’s presentation on “Tinnitus in other cultures” which examined lived experience of tinnitus in China. Other highlights included Professor Vinaya Manchaiah’s session where he discussed “The positive side of living with tinnitus” – the title intrigued many, we know – and Dr Linus Milinski discussing how tinnitus appears to be at a crossroad between phantom perception and sleep. There were also great sessions from early career researchers, including Sara Demoen and Robin Guillard, which bodes well for the future of tinnitus research.

Supporting professionals

Conference 2023

The Tinnitus Conference 2023 was, once again, held online. There was a packed programme of 18 sessions across five days. Each day was themed, including the psychology of tinnitus, practical skills and the latest in tinnitus research –

What we have achieved

Supporting professionals (cont'd)

Particularly encouraging was the engagement of our attendees with the live Q&A sessions after the presentations. The online format seems to encourage more questions and people really grabbed the chance to interact with our speakers. In total, 240 questions were asked and answered.

Raising awareness of tinnitus

Awareness raising: Tinnitus Week 2024

Our 2023/24 objective was to be the leading voice for all issues relating to tinnitus

In support of our objective to be the leading voice for all issues relating to tinnitus, Tinnitus Week 2024 was our most successful awareness raising campaign in terms of reach. Our activity centred on the publication of a report 'Revealing the struggle for silence: Tinnitus UK highlights the alarming mental health crisis amid a void of support'.

The topic clearly resonated with media and we secured six pieces of television coverage, 36 radio interviews and three podcasts. Using the industry standard audience data for TV and radio, ABC circulation figures for print media and monthly website data collated by Vuelio media monitoring service, the campaign reached a combined audience of more than 100million. This is a phenomenal figure in terms of raising awareness of tinnitus however, the impact of the campaign may be better measured by other metrics.

Social media activity during the period was hugely successful with reach (compared with the previous month) on Facebook and Instagram up by 90.1% and 134.9% respectively and profile visits up by 209.5% and 243.8%.

Facebook and Instagram reached a combined total of 89.6 thousand people. The activity led to an increase of 391 followers on Facebook and 548 on Instagram (an increase of 177.3% and 242.5% respectively). LinkedIn also shows a substantial uptick in engagement with 154 new followers (a 111% increase), a 345.1% increase in reactions and 142.9% increase in comments – this was achieved organically.

What we have achieved

Raising awareness of tinnitus (cont'd)

During February there was a 17.1% increase in visitors to the tinnitus.org.uk website. The traffic spiked on 5 February, the day the campaign launched, with a 99% increase in website visitors when compared with the previous month.



Raising money Fundraising

Our 2023/24 objective was to grow sustainable, supporter-centric fundraising

During 2023/24 we have expanded our corporate partnership strategy and we hope to fully report on the impact of this in our 2024/25 Annual Report. Whatever success we see, it is only possible because of our generous partners.

We want to say a huge thank you to our corporate partners for all the support they have given us in the last 12 months. From leading audiology clinics to device manufacturers, tech start-ups to NHS trusts, we are so grateful to every single one of them for helping to make our work possible.

Our corporate partners helped us raise £40,000 this year. That funding is equivalent to 1600 calls to our helpline

Future plans

Tinnitus UK will be undergoing a comprehensive strategic review process in 2024/25, with a view to launching the new strategy in time for the new financial year.

The new strategy will outline clear objectives and detail how the charity will aim to support the needs of people with tinnitus today and in the future.

The strategic planning process will begin in 2024 with an engagement plan aimed at our core audiences; people with tinnitus, professionals working in the sector, supporters, members, volunteers and employees, giving them an opportunity to feed into the strategy through focus groups and online sessions.

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 2 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 five times during 2023/24.

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

During 2023/24, we have experienced a high level of staff turnover, this has been compounded by problems recruiting suitably experienced staff.

At the end of 2023/24, Tinnitus UK had 13 staff (2022/23: 18), of whom 9 were full time and 4 part time. The Tinnitus UK total staff represented a fulltime equivalent of 12 full time staff (2022/23: 17).

Volunteers

Volunteers continue to be vital to the effective provision of our services. We currently have 35 active volunteers across the country.

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

Structure, governance and management

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 are also grateful for the support group leaders who are not included in our total number of volunteers because they are not official Tinnitus UK volunteers; they do, however, give their time freely in their own communities to support those with tinnitus.

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 2023/24, 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.

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.

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.

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.

The support services team meet regularly to confidentially review Tinnitus UK's interactions with service users who are considered vulnerable and mechanisms for bringing these people into the reach of more specialist crisis responders.

Our Safeguarding Policy was reviewed in 2002 and mandatory safeguarding training is undertaken by all staff and volunteers.

Public benefit statement

Tinnitus UK is the only UK charity offering dedicated tinnitus support services, via our telephone helpline, web services, SMS, and email. We aim to support the UK's 7.6 million people with tinnitus by improving their health and wellbeing, through our three pillars; support, prevention and research.

We provide world-class information, advice, and support to people with tinnitus, their family and friends, and medical professionals.

Through our helpline, forum and website we provide updated information, including details on prevention techniques. Some of our resources are unique, for example our treatment advice pages (<https://tinnitus.org.uk/tinnitus-treatments/>).

We are the primary charity facilitating tinnitus research and training medical professionals in tinnitus management (https://tinnitus.org.uk/come-to-an-event/list/?tribe_eventcategory%5B0%5D=17). We fund research into treatments, including the pilot biobank study with the University of Manchester (<https://tinnitus.org.uk/what-we-do/tinnitus-biobank/>)

We believe that our key pillars will lead to a world where no one suffers from tinnitus.

Financial review

At the year end restricted reserves were £66,651 (2023: £319,623) and unrestricted reserves were £379,712 (2023: £569,449).

The deficit for the year was £442,709 (2023: £166,406) which included losses on investments of £nil (2023: £452).

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 currently 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.

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

26 November 2024

Independent Examiner's report to the members of Tinnitus UK

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Tinnitus UK ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cashflows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements.

The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or

Independent Examiner's report to the members of Tinnitus UK

- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or.
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Bourner Bullock

Russell Joseph ACA

For and on behalf of:

Bourner Bullock

Chartered Accountants

114 St Martin's Lane Covent Garden

London

WC2N 4BE

Date: 6 December 2024

Statement of financial activities

	Note	Unrestricted funds £	Restricted funds £	2024 total £	2023 total £
Income					
Donations and legacies	3	251,582	90,193	341,775	729,652
Charitable activities	4	131,340	-	131,340	137,943
Other activities	5	1,000	-	1,000	2,468
Investments	6	10,339	-	10,339	6,503
Total income		394,261	90,193	484,454	876,566
Expenditure					
Raising funds		(205,265)	(50,894)	(256,158)	(280,141)
Charitable activities	7	(465,938)	(159,591)	(625,529)	(733,556)
Other activities		(33,828)	(11,647)	(45,475)	(28,823)
Total expenditure		(705,031)	(222,132)	(927,162)	(1,042,520)
Net (losses) on investments		-	-	-	(452)
Net income/ (expenditure)		(310,770)	(131,939)	(442,709)	(166,406)
Transfers between funds		121,033	(121,033)	-	-
Net movement in funds		(189,737)	(252,972)	(442,709)	(166,406)
Reconciliation of funds:					
Total funds brought forward	22	569,449	319,623	889,072	1,055,478
Total funds carried forward	22	379,712	66,651	446,363	889,072

Statement of financial activities (cont'd)

All income and expenditure derives from continuing activities.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Balance sheet

Company registration number 02709302

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	15	20,000	22,500
Tangible assets	16	-	-
		<u>20,000</u>	<u>22,500</u>
Current assets			
Stock	17	-	756
Debtors	18	61,203	431,892
Cash at bank and in hand		481,430	598,579
		<u>542,633</u>	<u>1,031,227</u>
Creditors: amounts falling due within one year	19	(116,270)	(164,655)
		<u>426,363</u>	<u>866,572</u>
Net current assets			
		<u>446,363</u>	<u>889,072</u>
Total assets less current liabilities			
		<u>446,363</u>	<u>889,072</u>
Charity funds			
Restricted funds	22	66,651	319,623
Unrestricted funds	22	379,712	569,449
		<u>446,363</u>	<u>889,072</u>

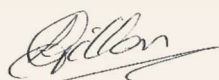
For the financial year ending 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year ended 31 March 2024 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the trustees, and authorised for issue on 26 November 2024 and signed on their behalf by:



Lynne Gillon | Chair

Statement of cash flows

	Note	2024 £	2023 £
Net cash flow from operating activities	24	(127,488)	(726,008)
Cash flow from investing activities			
Payments to acquire intangible assets		-	-
Payments to acquire investments		-	-
Receipts sales of investments		-	14,500
Interest received		10,339	5,600
Dividends received		-	903
Net cash flow from investing activities		<u>10,339</u>	<u>21,003</u>
Net (decrease)/increase in cash and cash equivalents		(117,149)	(705,005)
Cash and cash equivalents at 1 April 2023		598,579	1,303,584
Cash and cash equivalents at 31 March 2024		<u>481,430</u>	<u>598,579</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:

Trademarks: 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. 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.

i. 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.

j. Leases

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

k. 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.

l. 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)

m. 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.

n. Debtors

Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

o. Creditors

Creditors are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date, otherwise they are presented as non-current liabilities. Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

p. 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.

Notes to the Financial statements (continued)

2. Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the Trustees' opinion, the only significant judgement relates to the amortization of the intangible fixed assets.

The annual amortization charge for intangible fixed assets is sensitive due to changes in useful economic lives and residual value of the assets. The carrying amount is £20,000 (2023: £22,500) and incurring amortization of £2,500 (2023: £2,500).

3. Income from donations and legacies

	2024 £	2023 £
Gifts and donations	100,687	114,140
Legacies	130,505	391,922
Grants	110,583	223,590
	<u>341,775</u>	<u>729,652</u>

Within donations and legacies are restricted donations of £90,193 (2023: £121,809).

4. Income from charitable activities

	2024 £	2023 £
Membership income	85,549	67,961
Meetings and conferences	45,791	69,982
	<u>131,340</u>	<u>137,943</u>

Notes to the Financial statements (continued)

5. Income from other trading activities

	2024	2023
	£	£
Sale of goods	-	2,418
Advertising and other	1,000	50
	<u>1,000</u>	<u>2,468</u>

6. Income from investments

	2024	2023
	£	£
Dividends and other investment income	-	903
Bank interest	10,339	5,600
	<u>10,339</u>	<u>6,503</u>

7. Analysis of expenditure on charitable activities 2024

	Activities undertaken directly	Support costs	Total
	£	£	£
Membership and support activities	160,606	54,558	215,164
Awareness and events	276,087	42,544	318,631
Project costs including research	86,904	4,830	91,734
	<u>523,597</u>	<u>101,932</u>	<u>625,529</u>

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)

8. Allocation of all support costs 2024

Support cost	Basis of allocation	Raising funds £	Charitable activities £	Other activities £	Total £
Governance (see note 8.1)	Time spent	13,947	29,281	1,791	45,019
Premises costs (see note 8.2)	Floorspace	10,156	21,294	1,310	32,760
Other costs (see note 8.3)	Time spent	57,052	51,357	18,559	126,968
		<u>81,155</u>	<u>101,932</u>	<u>21,660</u>	<u>204,747</u>

Allocation of all support costs 2023

Support cost	Basis of allocation	Raising funds £	Charitable activities £	Other activities £	Total £
Governance (see note 7.1)	Time spent	8,396	16,028	1,018	25,442
Premises costs (see note 7.2)	Floorspace	9,481	18,099	1,149	28,729
Other costs (see note 7.3)	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>

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

8.1 Analysis of governance costs

	Unrestricted funds £	Restricted funds £	Total funds 2024 £	Total 2023 £
Accountancy fees	33,061	-	33,061	12,090
Trustee Meeting Expenses and Office Costs	1,139	-	1,139	253
Staff salaries	10,819	-	10,819	13,099
	<u>45,019</u>	<u>-</u>	<u>45,019</u>	<u>25,442</u>

Notes to the Financial statements (continued)

8.2 Analysis of premises costs

	Unrestricted funds	Restricted funds	Total funds 2024	Total 2023
	£	£	£	£
Rent, rates & utilities	25,651	-	25,651	21,805
Insurance	5,132	-	5,132	4,983
Cleaning	1,977	-	1,977	1,941
	32,760	-	32,760	28,729

8.3 Analysis of other costs

	Unrestricted funds	Restricted funds	Total funds 2024	Total 2023
	£	£	£	£
Amortisation	2,500	-	2,500	2,500
Bad Debts	4,740	-	4,740	-
Bank charges and investment costs	3,656	-	3,656	-
Health & safety	1,964	-	1,964	-
Inventory Write Off	756	-	756	-
IT Software and support	29,759	18,390	48,149	19,665
Legal & professional fees	20,351	1,267	21,619	8,869
Repairs & renewals	198	-	198	-
Staff salaries	43,385	-	43,385	50,984
	107,310	19,657	126,967	82,018

9. Governance costs (see note 8.1)

	2024	2023
	£	£
Trustee expenses	947	1,429
Auditor's remuneration (see note 12)	2,500	12,090
Other	41,572	11,923
	45,019	25,442

Notes to the Financial statements (continued)

10. Analysis of grants

	2024	2023
	£	£
Grants to institutions - research funding	-	11,842

11. Net income for the year

Net income is stated after crediting/(charging):	2024	2023
	£	£
Operating lease rentals	(12,150)	(18,284)
Realised and unrealised gains on investments	-	(452)
	<u>(16,200)</u>	<u>(18,736)</u>

12. Auditor's & Independent Examiner's remuneration

The Auditor's remuneration for the year is £Nil (2023: £12,090) and includes costs underprovided last year of £Nil (2023: £2,490). The Independent Examiner's remuneration for the year is £2,500 (2023: £Nil) in respect of examining the charity's financial statements.

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 £131,330 (2023: £212,455).

The reimbursement of Trustee expenses was as follows:

	2024	2024 £	2023	2023 £
	number		number	
Travel and subsistence	2	947	4	1,429

Notes to the Financial statements (continued)

14. Staff costs and employee remuneration

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

	2024 number	2024 FTE	2023 number	2024 FTE
Raising funds	4	4	7	6
Charitable activities	8	8	11	11
	<u>12</u>	<u>12</u>	<u>18</u>	<u>17</u>

The total staff costs and employee benefits as follows:

	2024 £	2023 £
Wages and salaries	491,293	529,381
Social security	13,631	42,548
Defined contribution pension costs	18,190	24,651
	<u>523,114</u>	<u>596,580</u>

No employees received total employee benefits (excluding employer pension costs) greater than £54,800 (2023: £60,000).

15. Intangible assets

	Trademark £
Cost or valuation:	
At 1 April 2023	25,000
Additions	-
At 31 March 2024	<u>25,000</u>
Amortisation:	
At 1 April 2023	2,500
Charge for the year	2,500
At 31 March 2024	<u>5,000</u>
Net book value at 31 March 2024	<u>20,000</u>
Net book value at 31 March 2023	<u>22,500</u>

The amount of amortisation was recognised as an expense within support costs £2,500 (2023: £2,500).

Notes to the Financial statements (continued)

16. Tangible fixed assets

Fixtures and fittings £

Cost or valuation:

At 1 April 2023	67,350
Additions	-
At 31 March 2024	<u>67,350</u>

Depreciation:

At 1 April 2023	67,350
Charge for the year	-
At 31 March 2024	<u>67,350</u>

Net book value at 31 March 2024 and 31 March 2023	<u>-</u>
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17. Stock

	2024 £	2023 £
Goods for resale	<u>-</u>	<u>756</u>

18. Debtors

	2024 £	2023 £
Trade debtors	29,645	26,953
Other debtors	31,558	404,939
	<u>61,203</u>	<u>431,892</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	59,698	-
Other tax and social security	5,511	11,287
Grants payable	19,690	88,680
Accruals and deferred income	27,172	62,550
Other creditors	4,200	2,138
	<u>116,270</u>	<u>164,655</u>

Notes to the Financial statements (continued)

20. Leases

Operating leases - lessee

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

	2024	2023
	£	£
Within one year	16,200	18,154
Later than one and not later than five years	16,333	33,213
	<u>32,533</u>	<u>51,367</u>

The amount of non-cancellable operating lease payments recognised as an expense during the year was £12,150 (2023: £18,284).

21. Deferred income

	Total
	£
At 1 April 2023	44,100
Additions during the year	21,500
Amounts released to income	(44,100)
	<hr/>
At 31 March 2024	<u>25,100</u>

Notes to the Financial statements (continued)

22. Fund reconciliation

Unrestricted funds

	Balance at 1 April 2023 £	Income £	Expendi- ture £	Gains/ (losses) £	Transfers £	Balance at 31 March 2024 £
Unrestricted	569,449	394,261	(705,031)	-	121,033	379,712

Restricted funds

Year ended 31 March 2024	Balance at 1 April 2023 £	Income £	Expendi- ture £	Gains/ (losses) £	Transfers £	Balance at 31 March 2024 £
Research projects						
General research	220,655	70	(73,459)	-	(136,837)	10,429
Other funds						
Tinnitus Support Services	29,166	46,542	(87,876)	-	14,179	2,011
James Ivor Jones Memorial Fund	8,770	-	-	-	-	8,770
Shapiro Prize	1,650	-	-	-	-	1,650
National Lottery Community Fund Digital project	52,149	-	(60,797)	-	8,648	-
Daniel Ballinger Memorial Fund	210	-	-	-	-	210
Support Groups Bedfordshire	2,850	-	-	-	(2,850)	-
Helpline Appeals	-	2,248	-	-	-	2,248
National Lottery Reaching Communities	-	41,333	-	-	-	41,333
Chatbot project	4,173	-	-	-	(4,173)	-
	<u>319,623</u>	<u>90,193</u>	<u>(222,132)</u>	<u>-</u>	<u>(121,033)</u>	<u>66,651</u>

Notes to the Financial statements (continued)

22. 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

Transfer of restricted funds to unrestricted – The charity transferred £143,860 of restricted funds to Unrestricted funds during the year, with the approval of the donor. These funds were previously restricted for General Research, Support Groups Bedfordshire and Chatbot but following the donor's agreement, the restriction was lifted, and the funds were reclassified as unrestricted.

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.

Helpline Appeals - to fund the creation of new Tinnitus support groups in the South West region.

National Lottery Reaching Communities – This fund was created for the Christmas and other appeals that have out to support the helpline function.

Notes to the Financial statements (continued)

22. Fund reconciliation (continued)

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)

23. Analysis of net assets between funds

Year ended 31 March 2024

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	20,000	-	20,000
Cash	274,056	207,374	481,430
Other current assets/(liabilities)	(35,377)	(19,690)	(55,067)
	<u>258,679</u>	<u>187,684</u>	<u>446,363</u>

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>

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

	2024 £	2023 £
Net (expenditure) for the year	(442,709)	(166,406)
Dividends received	-	(903)
Interest receivable	(10,339)	(5,600)
Depreciation and impairment of fixed assets	2,500	2,500
Realised and unrealised gains on investments	-	452
Decrease in stock	756	212
(Increase)/Decrease in debtors	370,689	(301,154)
(Decrease)/Increase in creditors	(48,385)	(255,109)
	<u>(127,488)</u>	<u>(726,008)</u>

25. 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 £16,564 (2023: £24,651).

26. Financial commitments

There were no financial commitments at the year-end other than operating leases disclosed at Note 20.

27. Related party transactions

One of the Trustees, Lucy Handscomb, received fees during the year of £462 (2023: £420) for lecturing services provided at Tinnitus UK online supported events.

One of the Trustees, Simon Dodd, received fees during the year of £Nil (2023: £5,184) for consultancy work relating to branding and publicity.



Tinnitus UK

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Company limited by guarantee no: 2709302

