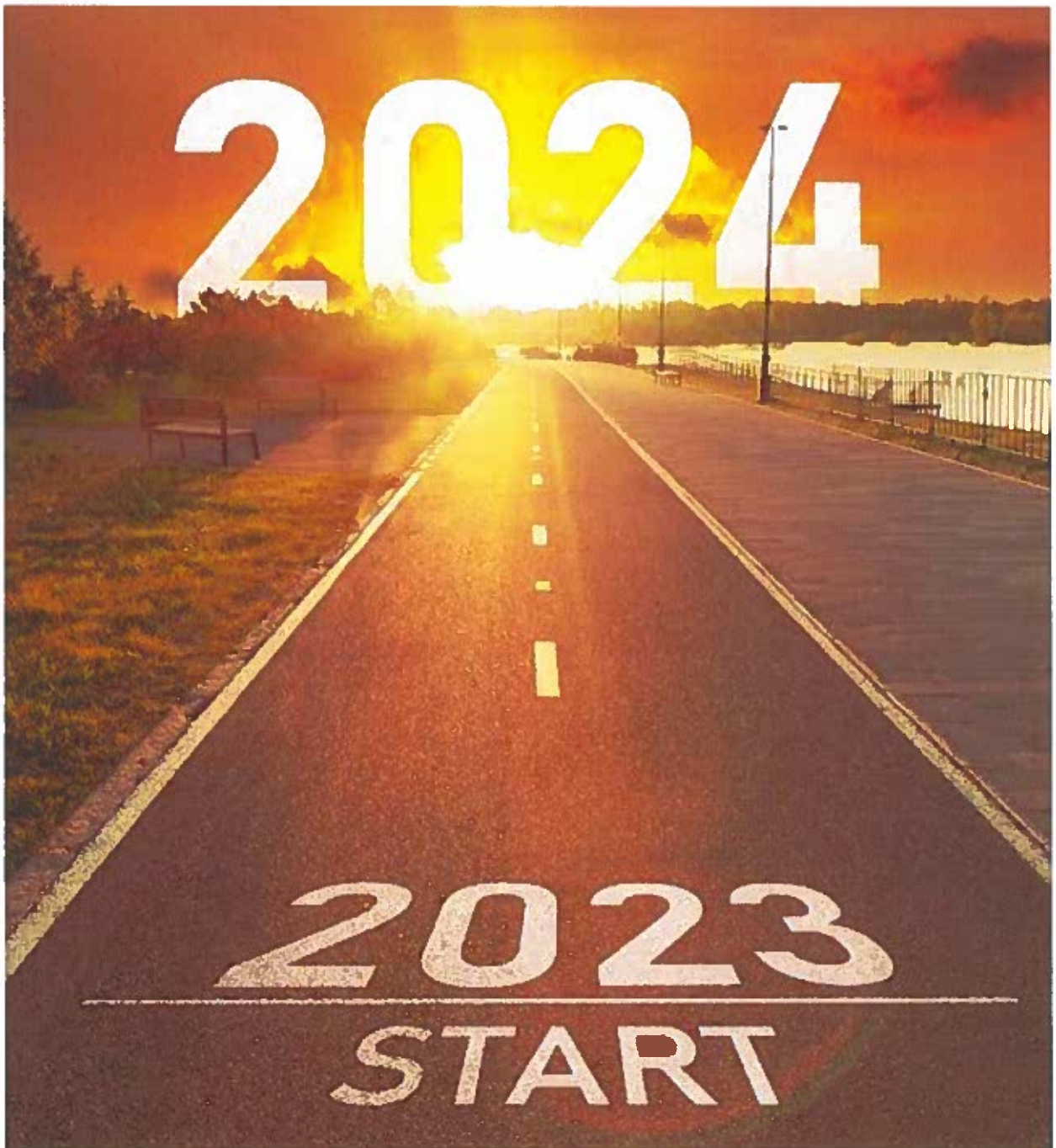




**Myaware Report of the Trustees and Financial Statements for
the Year Ended 31st March 2024**



Contents

• Chair's Report	1
• CEO's Report	2
• Report of the Trustees	6
• Objectives & Activities of the Charity	6
• Achievement and Performance	7
• Future Developments	14
• Reference and Administrative Details	15
• Structure Governance and Management	16
• Financial Review	18
• Statement of Trustees Responsibilities	21
• Report of the Independent Auditors	22
• Statement of Financial Activities	26
• Balance Sheet	27
• Cash Flow Statement	28
• Notes To the Cash Flow Statement	29
• Notes to the Financial Statements	30

Chair's Report - Trevor Ranson

At Myaware, we exist to work with everyone with a Myasthenia condition, their support networks and healthcare professionals to raise Myasthenia awareness and reduce time to diagnosis. We empower patients to navigate the UK healthcare system and obtain the best clinical outcomes possible and provide support to everyone with a Myasthenia condition. We fund evidence-based research to understand the origins and biology of Myasthenias, and use research to advance towards treatment, tests and cures - improving the everyday experience of people living with a Myasthenia condition. We achieve this vital work through the kindness and generosity of the community who support us and work with us to ensure all people with a Myasthenia condition can live well, now and in the future.

I would like to begin with the people at the heart of our work. The many people living with Myasthenia conditions we supported this year, who have in turn provided inspiration, motivation and insights from which we continue to learn from. They drive every aspect of our work and make everything worthwhile - Thank you.

This year we have continued to implement the new operational structure, in our move from a regional to a national support-service delivery model. Throughout the year, Myaware has provided a listening ear, delivering information and signposting to all our members via telephone, online support sessions and social media. Our welfare benefits and advice service remains popular, offering much needed financial and rights-based support. Alongside this, Myaware continues to champion, fund and value high-quality research via our partnership work with world-class academic institutions.

Our national model requires us to serve our membership community in a more innovative, collaborative and sustainable way. This year we have enhanced the use and development of our online systems, and we continue to integrate our financial and operational processes to ensure our infrastructure is as robust as possible. Every day we work with key stakeholders, including people living with Myasthenia conditions, specialist healthcare providers and industry partners to understand patient education gaps and address unmet needs, expand healthcare access, increase funding, and improve health policy reform through the inclusion of patient experience data.

I would like to say a big thank you to all our supporters who believe in us, choose to donate to us, fundraise for us, or remember us in their wills. And to our corporate partners, trusts and foundations, and the people who work for them. You enable us to do great work and offer your skills and expertise in kind - thank you. We deeply appreciate your trust, enthusiasm and support.

While this report talks about our work in 2023/2024, we cannot but reflect on these difficult times - the crisis in health and social care, the impact of the cost-of-living increases, and the lingering effect the coronavirus pandemic has had on people living with rare diseases. Such socio-economic and political events represent unprecedented challenges, and we continue to adapt to these changes.

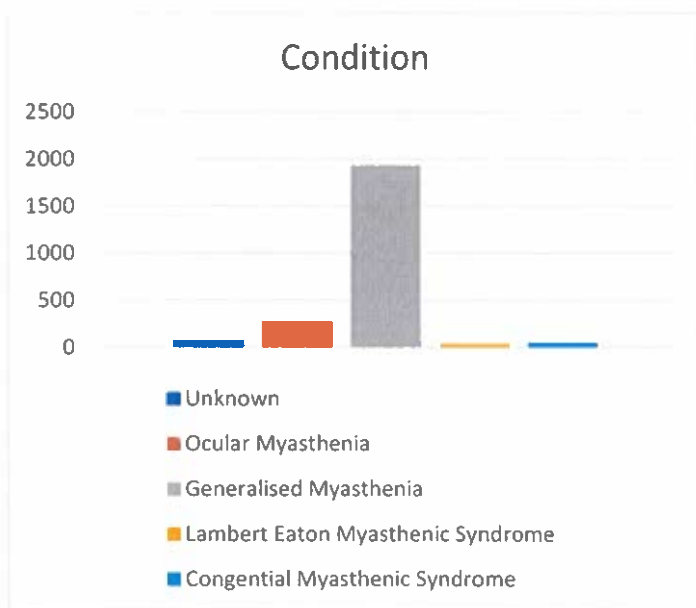
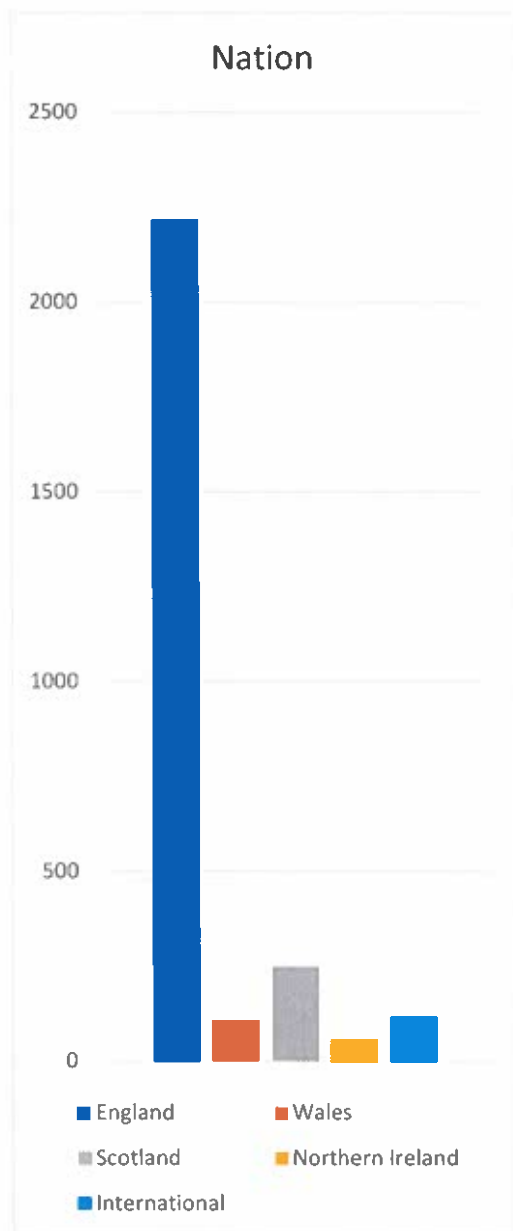
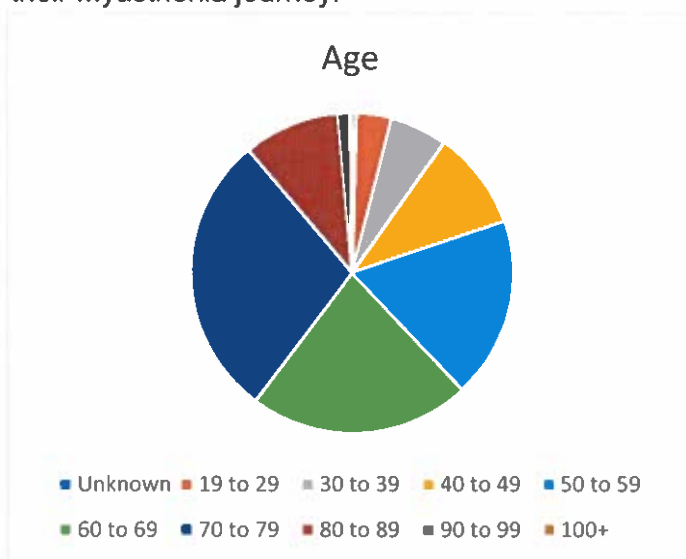
With thanks from myself and the whole team at Myaware,

CEO's Report – Dr Heidi Harrison

Membership

Historic research publications have stated that there were approx. 12,000 people living with myasthenia in the UK. In December 2021 a research paper entitled Prevalence and incidence of neuromuscular conditions in the UK between 2000 and 2019, written by Iain Carey was published outlining that this data is now estimated at 20,000 people in the UK.

Throughout 2024, Myaware's records showed that membership continued to grow steadily, reaching 2,750 members in March 2024. Over the year, Myaware was delighted to welcome hundreds of new members. Myaware appreciates that our members require the highest level of support at the beginning of and at crisis points in their Myasthenia journey and our active membership figures reflect this. Myaware began implementing lifetime memberships effective from January 2024 to ensure that members can continue to access information and support throughout their Myasthenia journey.



CEO's Report continued

Myaware national support services

Myaware members benefit from a range of online and telephone support and information services which guide individuals and their family members through diagnosis and beyond. Throughout 2023-24 Myaware continued to provide and enhance online services to ensure members had access to information, advice, and peer support. We have worked hard to implement the new national delivery model, with continued streamlining of services across the UK.

Online sessions and webinars

This year we successfully delivered weekly online support sessions, bringing our members together to discuss common issues and share valuable experiences. Our highly experienced National Support Co-ordinators and Benefits and Welfare Officer provided positive and empathetic updates regarding support, awareness and research, and imparted vital information on how to live well with Myasthenia. We also hosted our first webinars, a brand-new offer from Myaware. These webinars were presented by our Research and Partnerships Officer and Dr Katherine Dodd and facilitated by the Support Team. Myaware provides a combination of monthly online sessions for members who are new to the condition and to our organisation, along with Peer Support Sessions for our general membership, we also provide sessions specific to age and condition, with a new offer also introduced for carers encompassing welfare related topics. Our aim is to remove any sense of isolation by guiding members through the first few months of their diagnosis, and then keep members connected with others who may find themselves in a similar set of circumstances. We are delighted that over 1,030 members attended our online sessions this year and benefited from information and peer support.

"These are brilliant as the conversation is linked not just to MG but all other aspects that impact on MG. These sessions are imperative, online or in person."

"Very interesting. I learnt a lot just by listening to others!"

"Thank you for hosting this online session. It was very informative, and most importantly it made me feel less alone, as I try and learn how to navigate this condition."

Peer support network and social media

Myaware facilitates and manages a variety of national social media closed groups, and this year we have connected over a thousand people living with Myasthenia and their family members. These groups provide a vital lifeline of peer support and a platform for Myaware to share updates and answer common questions. Our national peer support closed group caters for all members regardless of type of Myasthenia, age, or location. Our Myaware kids closed group is especially for parents of children who have been diagnosed with any form of Myasthenia, and our Young Generation closed group provided a platform for those aged between 18 and 39 where discussion can focus around education, employment or pregnancy and Myasthenia. And new this year, our much-needed closed group for carers.

"I have finally been officially diagnosed with CMS and I am in a bit of shock, it is bittersweet for sure... I am so grateful for the Myaware Facebook group, it has been such an encouragement."

CEO's Report continued

Benefits and welfare advice service

The benefits system is complex, the rules can change, and when living with an unpredictable and sometimes debilitating condition like Myasthenia, it can be difficult to find the energy and time to fully research every opportunity to improve your quality of life. Myaware's dedicated Welfare Officer is here to help our members navigate the benefits system and check if they are entitled to any financial assistance, or support relating to transport, employment, or education.

This year Myaware has responded to 356 benefits and welfare enquiries. Amongst these were:

- Driving & Myasthenia enquiries
- Employment and Myasthenia enquiries
- Personal Independence Payment enquiries
- Attendance Allowance enquiries
- Blue Badge enquiries
- Appeals

Like all our support services this advice is available to all members in England, Scotland, Wales, and Northern Ireland. The service is provided by telephone (Monday-to Friday 9am-5pm), on the Myaware website, and via our online support sessions.

"You provided great assistance as ever and gave me confidence regarding upcoming PIP review."

"Extremely helpful when I was applying for Attendance Allowance. Thank you so much."

"More helpful than you could ever imagine, I just didn't know how to apply for help or even if I could."

Telephone and email, support and information

Our dedicated Head Office and Support Teams are available to offer reassurance, advice and information. Whether members have a question they want answering or want to know more about Myaware objectives or services, our dedicated staff are here to help inform and guide members.

"It was lovely to speak to you last week, and to receive your very helpful email on Monday. Thank you so much, for taking the time to research the areas of concern that I have with the Ocular Myasthenia. It was very reassuring. Thank you to all of the team at Myaware, giving of your time to help Myasthenia patients like me. You are greatly appreciated."

Emotional support service

People can have many reactions to Myasthenia, and for this reason our National Support Coordinators are here to listen and when needed can help point you to specialist support.

"Many thanks for your help and advice, it is massively appreciated. My sudden diagnosis and symptoms which have followed have been quite overwhelming and the information I've received from seeing neurologists about my MG had been limited - maybe in the most part being down to me not really knowing what to ask! The support I've received from Myaware and the help and advice from you all has been invaluable and made things a lot less daunting for me. Thanks again for everything. It's reassuring to know that with support from Myaware, there is help out there, and for me listening to others experiences in the support groups will be invaluable."

CEO's Report continued

Myasthenia website, information, signposting and literary library

In an increasingly digital world, the Myaware website (found at www.myaware.org), is one of the most useful digital and communication tools the charity has. Our website exists to establish and maintain a relationship with the Myasthenia community, supporters, funders and the public. Our website helps us to provide information and advice, and deliver services to members, healthcare professionals, carers and a broad spectrum of stakeholders.

For those who prefer to learn about Myasthenia in print, Myaware provides a vast library of information booklets and leaflets aimed at different audiences, such as the:

- Myasthenia Gravis information leaflet
- LEMS information leaflet
- Health Care Professionals leaflet
- Ocular Myasthenia - a guide for medical professionals
- Ocular Myasthenia - a guide for patients
- Myasthenia and pregnancy factsheet
- Congenital Myasthenia - a guide for patients
- CMS Pregnancy leaflet - a guide for patients
- A variety of flyers promoting Myaware services

Myaware regularly provide large print version for members with visual impairments.

Together, the Myaware website and the charity's social media acts as a digital hub enabling us to share the fantastic stories of our members and how they have been empowered to understand their conditions, have greater say on the treatments and therapies available, and connect with other members who have Myasthenia related conditions via peer-to-peer support. Our website includes lots of helpful information including current research on Myasthenia, drugs to avoid, and places to find additional support. We also use our website to promote good news stories, fundraising events, and future online community sessions. The main objectives of the website are to provide advice and support for members and carers, to increase awareness in primary and acute medical audiences, as well as the general public, and to champion evidence-based research - enhancing medicines, surgical treatments and therapeutic interventions. In addition, users can access the charity's annual accounts, online shop, register for support events, and attain membership information. We urge anyone visiting our website to become a Myaware member, whether they have a Myasthenia diagnosis, are a relative, carer or a healthcare professional with an interest in the Myasthenias.

Our website operates the 'ReachDesk toolbar' which ensures visitors can access our content in a way that suits them best. Including text-to-speech, reading and translation support.

REPORT OF THE TRUSTEES

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ending 31st March 2024 which are also prepared to meet requirements of the directors' reports and accounts for the Companies Act purposes.

The financial statements comply with the Charities Act 2011, The Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Articles of Association and 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 (FRS 102) (effective 1st January 2019).

OBJECTIVES & ACTIVITIES OF THE CHARITY

We support people affected by Myasthenia and related conditions, raise awareness about the conditions and fund research to find new therapies to reduce their impact and ultimately find a cure.

We provide the following core support services:

- Telephone advice and information service.
- Support and information sessions delivered via online sessions covering research information, general support discussions and benefits and welfare advice.
- Monthly new members support sessions.
- Online sessions for condition type and age specific to support children up to the age of 18 and young people between the ages of 18 and 39.
- Information and support via the Myaware website.
- Our social media services include closed, secure groups for peer support for information and signposting.
- Welfare benefits and advice service.

We raise vital awareness of Myasthenia in the following ways:

- We represent our members via membership of umbrella organisations such as UK Neurological Alliances, Rare Disease UK and National Voices.
- Myaware provides specific information for our members and the general public via our website
- Myaware provides information packs for clinicians throughout the UK.

Myaware is committed to effectively and responsibly funding research projects in the following areas:

- Cause, cure, prevention, treatment and quality of life, in relation to Myasthenia and related conditions.
- Myaware is committed to training clinicians of the future in the field of Myasthenia.
- Myaware is committed to effectively communicating research project outcomes and future research opportunities with transparency to our members and general stake holders.

To support these aims we undertake a large variety of fundraising activities and as always are hugely grateful to the many people who have supported us with individual giving, community and event fundraising. As always, the challenge is to raise more unrestricted funds that can be used to finance the day to day running of the charity - postage, telephone, printing, online services and other core costs and we are particularly grateful to those who donate money that can be used in this way.

REPORT OF THE TRUSTEES

Grant making policy

The Charity may award grants to scientific research, specialist myasthenia nurses and training fellowships in support of its objective and activities.

Grants are awarded by the Board of Trustees when funds become available, and only when the reserves position of the charity mitigates the risk committing funds to projects running across several years.

Research grants are awarded following a rigorous peer review process under the control and supervision of the Myaware Medical Committee.

Public benefit

The charitable company has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the Trustees always consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

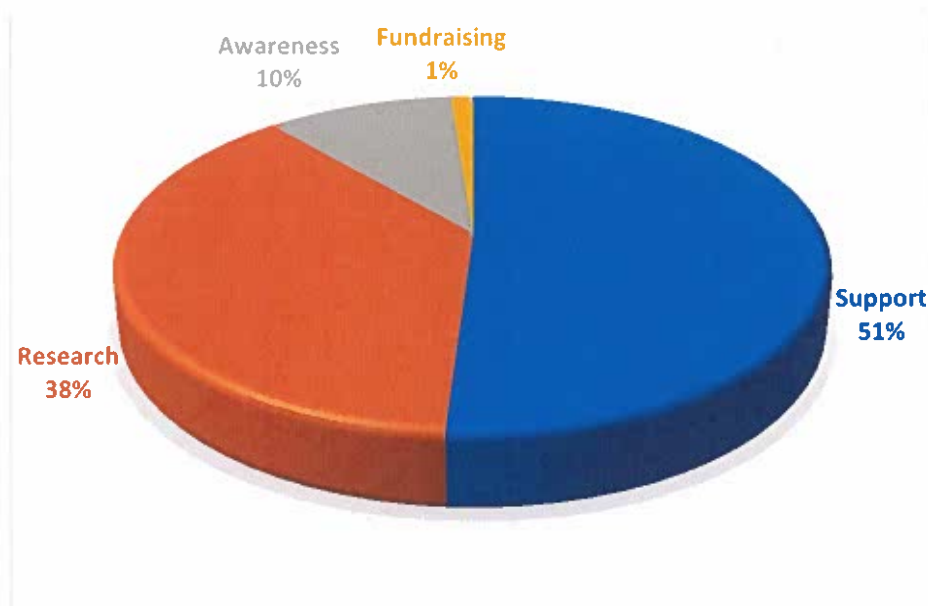
How we spend our money:

Support - £545,474

Research - £402,408

Awareness - £107,598

Fundraising - £12,655



REPORT OF THE TRUSTEES

Support of members

Our membership grew steadily during the financial year. Our data shows that we have welcomed hundreds of new members during the year, all of whom have received a 'newly diagnosed support pack'. This year we reviewed our membership renewal process and moved to lifetime membership, this will hopefully assist us in reaching and supporting more people affected by Myasthenia.

Newsletters continue to be sent to our members quarterly, providing news, support, encouragement and acknowledgement to those who have supported Myaware via donations and fundraising initiatives.

We continued to bring together specialist Myasthenia nurses from across the UK to facilitate the sharing of knowledge expertise across the sector.

In 2023, we introduced a carer only social media community group and online support sessions in recognition of the impact Myasthenia has on those with caring responsibilities. We facilitated our first sessions for carers and welcomed carer-members to this new support group.

We held our first Kids online sessions for parents of children with Myasthenia, this gave parents the opportunity to come together with other parents and share experiences and gain peer support from others in similar situations.

Myaware provided several online support sessions focused on Congenital Myasthenic Syndrome and Lambert Eaton Syndrome.

We also delivered our first webinars this year in May 2023 and February 2024. 524 people signed up to attend these events.

In total 672 members attended national online sessions and webinar sessions to access peer support, information, and friendship.

Over 1132 people used the carefully moderated Myaware member only closed social media groups, which provide a safe platform on which to share thoughts, concerns and experiences and receive information and support.

Telephone and email support are provided Monday to Friday, 9am to 5pm for members who need advice, information or someone to talk to. This service is delivered by our dedicated and caring Support Team and Head Office staff.

Benefits and Welfare advice was effectively and empathetically delivered to 356 members - giving financial and rights-based advice to support people living with Myasthenia and their families.

REPORT OF THE TRUSTEES

Research

The Research and Partnerships Officer (R&PO) oversaw the continued support of a variety of projects funded by Myaware. The R&PO also prepared and pursued the execution of contracts related to funding new projects within the research budget for the financial year 2023-2024. The details of these projects and contracts are as follows:

Professor Isabel Leite (University of Oxford): *The Establishment and Use of a UK Database for Myasthenic Disorders:*

Dr Ashraghi has applied for further funding to ensure population of the database with historical data. This funding will partially cover the employment of a Research Fellow who will apply for temporary contracts with NHS trusts to carry out data entry. The database coordinator is being funded by Myaware until September 2025. Dr Ashraghi will work with the coordinator to continue populating the database for this period and then reassess the need for further funding. During the period, Myaware will receive an annual summary of achievement.

Professor David Wraith and Professor Saiju Jacob (University of Birmingham): *Developing Antigen Specific Immunotherapy for Myasthenia:*

Dr San's project is looking to develop our understanding of antigen recognition in Myasthenia, and this work is continuing well. There has been a no-cost extension to the project that has been approved between the University of Birmingham and Myaware. Dr San has continued her clinical training with Professor Jacob while she carries out her lab work on this exciting project. Dr San has published two papers based on this work so far:

San, P.P. and Jacob, S. (2023) 'Role of complement in myasthenia gravis', Frontiers in Neurology, 14. Available at: <https://doi.org/10.3389/fneur.2023.1277596>.

San, P. P., & Jacob, S. (2023). Autoantibody-mediated neurological diseases. Medicine, 51(8), 558–568. <https://doi.org/10.1016/j.mpmed.2023.05.00>

Dr Katy Dodd (University of Manchester): *Optimising the Immunosuppressive Management of Myasthenia Gravis:*

Dr Dodd presented an overview of treatments in Myasthenia to the Myaware membership community in February and held an open discussion to hear where our community would like research to focus on going forward. Dr Dodd's T Cell work has helped identify interesting characteristics of T cells in both refractory patients and those with active and difficult to treat Myasthenia. Dr Dodd is looking to submit this work for publication in the near future and has presented it at national and international medical conferences.

REPORT OF THE TRUSTEES

Research - continued

Hayley Ramjattan (University of Oxford) - CMS Monitoring:

Hayley Ramjattan is a specialist neuromuscular physiotherapist who treats patients with Congenital Myasthenic Syndromes (CMS). At present, there are no validated outcome measures used to guide management, medication, and exercise for CMS patients. The aim of this project is to try and improve this and identify whether unvalidated tests used in managing Myasthenia Gravis patients (MG) could be effective. The data cut for the CMS project has been carried out, and Hayley has submitted her thesis for review and presented at the post graduate symposium at the University of Oxford. This data will be shared with the Myaware community after Hayley's research has been published.

Professor Isabel Leite (University of Oxford): COVID-19 Vaccine Response in Myasthenia Gravis Patients:

The funding agreement for this project has now been signed by the University of Oxford and countersigned by Myaware. Recruitment for an appropriate researcher to undertake this work is underway.

Partnerships

Myaware have successfully applied for introductory membership with the Association of Medical Research Council (AMRC). With this membership, Myaware will be able to improve its existing network within the research community. In addition, the R&PO is now able to attend workshops hosted by the AMRC and develop their own skills in writing research policy and different methods of getting involved in research from a patient organisation perspective.

The R&PO was additionally invited to the Rare Disease Connect in Neurology conference in Berlin in November 2023. At this conference, the R&PO was able to connect with representatives from other myasthenia-focused patient organisations from across the globe. Live translation software allowed all delegates to speak in their native languages to one another, creating a collaborative and welcoming experience for all. This meeting also involved healthcare professionals from a variety of countries, and there were opportunities to work together and discuss ways to improve Myasthenic care from an international perspective.

Finally, Myaware successfully applied for a funding grant amounting to £19,641.93 from the pharmaceutical company Merck. This grant will go towards several projects related to Myaware's core services, including the annual research impact report, annual member survey, and literature library refresh. We hope to continue this sponsorship with a new application to Merck for the next financial year.

REPORT OF THE TRUSTEES

Awareness

Myaware continued to bring together specialist Myasthenia nurses from across the UK to share knowledge and expertise. We plan to continue hosting these meetings to help contribute to a better understanding of the needs of people with Myasthenia amongst health care professionals.

We hosted our first webinars, a brand-new offer from Myaware. These webinars were presented by our Research and Partnerships Officer and focused on our Research Impact Report, which covered the last 10 years of research funded by Myaware, and Dr Katherine Dodd, who educated members on advances in research.

We attended the CMS Patient Day on 20th May. The specialist team in Oxford hold this event every year, with the aim to update patients on treatments and information and give those affected an opportunity to meet others affected by this rare condition.

In May 2023 we hosted My Awareness Month (MAM) and this year we focused on raising awareness of all the Myasthenia's with healthcare professionals. As we understand the difference having an early diagnosis, access to good health care and support can make to someone's life, and we wanted to do our best to ensure that more people experience this. We updated our Health Care Professional leaflet and encouraged members to share this with Health Care Professionals (HCPs) in their area.

We joined MDUK and other leading Myasthenia specialists for the 2023/2024 Virtual Information Seminar (Myasthenia Gravis) hosted by MDUK on the 15th February 2024.

The National Support Manager and Research and Partnerships Manager attended MG: Connects in October 2023 in Manchester. This day was organised by UCB (Union Chimique Belge) and designed to bring neurologists and specialist nurses together to better coordinate Myasthenia care. Myaware were invited to host a stall at the event where we provided HCPs with literature, information about the charity, and invited them to join as professional members. Myaware also had the opportunity to listen to several talks given by HCPs on the challenges in Myasthenia care.

Website performance

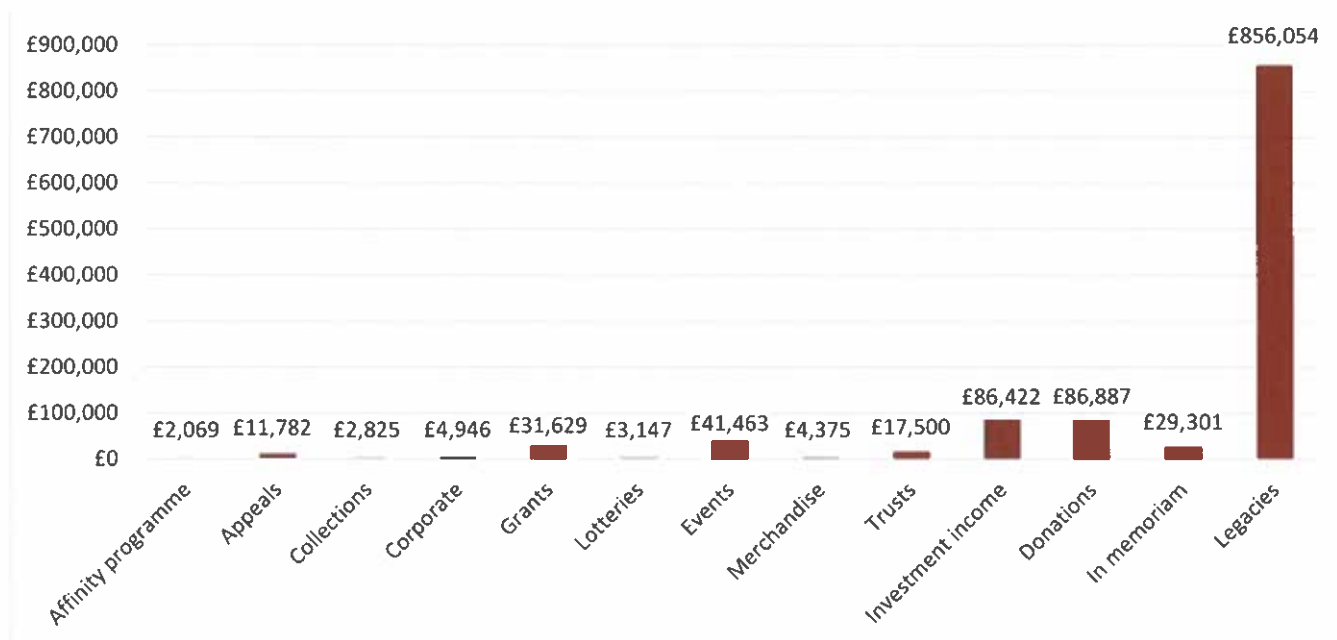
Myaware continues to offer an all-in-one digital inclusion solution called Reachdeck across our website. It helps us to ensure that our online content is accessible and usable to everyone by:

- **Improving the accessibility, readability and reach of our online content**
- **Protecting our communications, content and reputation**
- **Empowering our whole team to communicate with confidence**

Reachdeck allows all our web visitors to translate all content in over 100 languages, with the option to request read aloud content, increase or reduce text size and change font and background and text colours to increase readability for those who are visually impaired.

REPORT OF THE TRUSTEES

Review of Income Activities



Total £1,178,400

2023/24 continued to be a challenging year for fundraising. The ongoing impact of the cost-of-living crisis continued to make it difficult for our supporters to donate. Despite the challenges we are incredibly grateful to all those who were able to continue to support Myaware.

The Fundraising Team also faced challenges in recruiting a full Fundraising Team, and for the whole of 2023/24 functioned with a team of two, National Fundraising Manager and Individual Giving Fundraiser.

- During the year we were grateful to 23 people who remembered Myaware in the wills. Restricted bequests totalled £8,449, and unrestricted bequests totalled £847,605.
- We received £49,129 from Trusts and Grant giving organisations this year. An increase of 43% since last year. One of the donations for £11,787 was received from the Vitol Foundation. Other donations ranged from £200 to £5,000.
- Income received via Events decreased by 19% on the previous year and totalled £41,463, as there was no Events Fundraiser in place for the whole of the 2023/24. However, this has been rectified for 2025.
- During this financial year Myaware received £29,301 in In Memoriam donations and we are extremely grateful to those who have chosen to remember their loved ones by donating at Myaware.

REPORT OF THE TRUSTEES

Impact and Value

Myasthenia means muscle weakness. It affects the muscles that let you move but not the automatic ones like your heart that you don't have to think about. Your brain tells your muscles to work, but the message doesn't get through. Symptoms of Myasthenia include muscle weakness which makes day to day activities like walking, smiling and talking very difficult. When swallowing and breathing are affected, this can lead to a medical emergency.

Myaware works tirelessly to provide accessible support services and information to everyone who receives a Myasthenia diagnosis. We estimate there to be approximately 12,000 people in the UK with Myasthenia related conditions but there are currently no accurate published figures. Myaware supports approximately 25% of those who have received a Myasthenia diagnosis, and our aim is to raise more awareness to ensure that everyone who receives a diagnosis can access the support that they need to live well with Myasthenia.

A Myasthenia diagnosis can be life changing and we aim to make life easier for these people and their families in the following ways:

Accessible information and support online, on the telephone or via email

- 40 online support get-togethers this year providing support, information and advice.
- Several secure Facebook closed groups providing online peer support and advice.
- National Facebook, Twitter and Instagram pages offering information and signposting.
- Telephone and email support via our Support and Head Office Teams.
- Benefits and Welfare advice service.
- Online information for people living with Myasthenia their family members and healthcare professionals via our website.

Increased awareness amongst the public and healthcare professionals

- Comprehensive website offering accessible information on all aspects of living with Myasthenia.
- A range of detailed booklets on Myasthenia. It's symptoms and treatments.
- Newly diagnosed information packs and medical cards.
- Clinic awareness packs for GP surgeries, neurology clinics, dentists, optician and pharmacies.
- Representation of our members needs at Neurological Alliance, Rare Disease UK and National Voices.
- Representation of our members needs at annual MG Connects meeting for Neurologists.

Myaware is committed to effectively and responsibly funding research projects in the following areas:

- Cause
- Cure
- Prevention
- Treatment

Myaware is also committed to training clinicians of the future in the field of Myasthenia and effectively communicating outcomes regarding current and future research opportunities with transparency.

REPORT OF THE TRUSTEES

FUTURE DEVELOPMENTS, AMBITIONS AND LONG-TERM STRATEGIES

Meeting increasing demands of support from people affected by Myasthenia requires the charity to focus on developing future sustainable funding streams.

Following the pandemic, Myaware now provides a nationally focused Support Team who deliver support via online platforms, social media, telephone and email.

Myaware is committed to seeking member feedback via our annual member survey and short online surveys on our Social Media platforms, this assists with future services strategy.

Myaware is developing additional ways in which to allow our members to submit feedback regarding specific support that they have received. This will be via 'How did we do' short questionnaires.

Myaware will continue to develop the support and information provided via our website and improve our website user journey to ensure vital information is easily obtainable.

Myaware aims to improve access to our core services for those with accessibility challenges.

Myaware will continue to be committed to effective communication and engagement with our members.

Myaware will increase its work relating to raising awareness with healthcare professionals to improve accurate and timely diagnosis. This is planned via an External Medical Advisory Committee to assist with providing accurate and up-to-date medical information regarding the Myasthenias.

Myaware continues to be committed to representing our members at national forums such as Neurological Alliance and Rare Disease and to feedback updates and outcomes to our members.

Myaware is committed to effectively and responsibly utilising restricted research funding to support projects in the areas of cause, cure, prevention, treatment and general improvement of quality of life, in relation to Myasthenia and related conditions.

REPORT OF THE TRUSTEES

REFERENCE AND ADMINISTRATIVE DETAILS

Myaware is Company Limited by Guarantee

Registered Company Number in England and Wales: 3038358

Registered Charity Number in England and Wales: 1046443

Registered Charity Number on Scotland: SC044744

Registered Office

The College Business Centre
Uttoxeter New Road
Derby DE22 3WZ

Auditors

Johnson Tidsall Limited
Chartered Accountants
81 Burton Road, Derby DE1 1TJ

Chief Executive Officer

Dr Heidi Harrison

Company Secretary

Ben Bourne, Ellis-Fermor & Negus
also acts as solicitors to the charity:
Ellis-Fermor & Negus, 2 Devonshire
Avenue, Beeston, Nottingham
NG9 1BS

Bankers

Virgin Money
11 Smithy Row, Nottingham NG1 3EJ

Trustees

Trevor Ranson - Chair
Andrew Robinson - Treasurer
Jon Rio
Professor Bethan Peach
Professor Saiju Jacob
Maria Isabel Leite (resigned 09.02.24)
Huw Simmonds (resigned 31.03.24)
Tony Ferrari (resigned 08.07.24)

Rashmi Rungta
Penny Henrion
Fiona Norwood
Claire Wen (appointed 19.02.24)
Sara Jones (appointed 08.05.24)
Channa Hewanadduma (appointed 24.07.24)

More information regarding the Trustees can be found at:

<https://www.myaware.org/pages/faqs/category/meet-the-board>

REPORT OF THE TRUSTEES

STRUCTURE, GOVERNANCE AND MANAGEMENT

Myaware is a company limited by guarantee, incorporated on 27th March 1995 (number 3038358), a registered charity in England and Wales (number 1046443) and a charity registered in Scotland (number SC044744). It is governed by its Memorandum and Articles of Association adopted on 27th March 1995 and amended on 29th March 2018.

Subject to the provisions of the Companies Act 2006, the articles and to any directions given by special resolution, the business of the Company is managed by the Trustees who may exercise all the powers of the Company. No alteration of the articles and no such direction shall invalidate any prior act of the Trustees which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the Trustees by the articles and a meeting of Trustees at which a quorum is present may exercise all the powers exercisable by the Trustees.

The pay and remuneration of the senior managers of Myaware is considered annually by the trustees. The board of Trustees meets during the budget setting process to review salary levels, increment payments and inflation rises. The Trustees consider benchmark information relating to similar posts in similar organisations within the charity sector to assist with their decision. We continue to work in partnership with other organisations with shared interest, including Neurological Alliance and Rare Disease UK.

Fundraising and data protection

Myaware operates within a strict fundraising policy and never uses telephone cold-calling; purchase address lists to write unsolicited letters, share the membership list to third parties or use any other methods or approaches that may be deemed as harassing or pressurising the recipient. We always respect the privacy of those who share their personal information with us.

Recruitment, appointment, induction and training of new Trustees

Only members of the charity may become Trustees.

The Articles of Association allow the Trustees to appoint candidates to become a Trustee (and Director), either to fill a vacancy, or to strengthen the Board. Candidates become known to the Board through personal knowledge or research of existing Trustees, by interested members of the organisation volunteering their services or, occasionally, as a result of advertising by the Board. Before appointing a new Trustee, the Board will consider any perceived weaknesses in the current Board in terms of special abilities or experience which they believe to be lacking. A potential candidate will then be approached by the Chair. Where possible the candidate will be invited to attend one or more meetings of the Board as a nonvoting observer. The candidate may then be appointed as a Trustee by a formal motion of the Board. The Chair takes care to ensure that new Trustees receive personal guidance on their responsibilities under the Charity's Articles, and Charity and Company law. They may also seek advice and assistance from the Treasurer and the Company Secretary.

REPORT OF THE TRUSTEES

Myaware Sub-committees

Medical Committee:

Professor Bethan Peach

Professor Saiju Jacob

Maria Isabel Leite (resigned February 2024)

Penny Henrion

Fiona Norwood

Charlotte Campbell – Research and Partnerships

Sarah Cuthell CEO (resigned July 2024)

Dr Heidi Harrison CEO (appointed July 2024)

Channa Hewanadduma (appointed July 2024)

Finance Committee:

Andrew Robinson (Treasurer)

Jon Rio

Rashmi Rungta

Jamie Caple - Finance Manager

Sarah Cuthell CEO (resigned July 2024)

Dr Heidi Harrison CEO (appointed July 2024)

The Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operations of the charity. The CEO reports to the Chair as her line manager.

REPORT OF THE TRUSTEES

Risk Management

A risk review of the overall organisation takes place annually. The review took place in July 2023 and then in June 2024 when a committee of Trustees assessed the major risks. Subsequently, systems and procedures have been established to manage those risks.

An annual budget proposal covering anticipated income and expenditure is created by the CEO and Finance Committee and reviewed by the Trustees. Once agreed, this forms the basis of the financial reserve held by the charity to ensure that commitments can be met. The Finance Committee review performance against the agreed budget on a monthly basis and the full Board considers this quarterly.

The board consider any variation to budget and if necessary, implement changes to mitigate any risks identified.

FINANCIAL REVIEW

Financial Position

The organisation reported a total net surplus of £130,370 compared with a total net deficit of £395,713 in the previous year. This was due to several significant legacies gifted to the charity.

Unrestricted funds increased by £450,050 to £1,801,464

Restricted funds decreased by £319,680 to £339,486

Incoming Resources

Total incoming resources for the year were £1,178,400 up by £848,956 from the previous year.

This year we received £972,242 in donations, of which £856,054 relates to legacy gifts. We received £11,488 in restricted funds.

Income from other trading activities increased by £18,231 to £119,736.

Investment income has increased by £42,560 to £86,422.

REPORT OF THE TRUSTEES

Resources Expended

Total resources expended increased by £351,502 to £1,068,135 due to several large restricted research grants commitments.

Research costs were increased by £309,733 on previous year to £402,408 of which £329,515 was restricted.

Support costs were increased by £32,563 on previous year to £545,474 of which £26,998 was restricted.

Awareness costs increased by £6,341 to £107,598 of which £712 was restricted.

Fundraising costs were increased by £2,865 to £12,655.

Total funds stand as £2,140,950 compared with £2,010,580 last year.

Funds at the year-end were made up of unrestricted funds of £1,801,464 (2023: £1,351,414) and restricted funds of £339,486 (2023: £659,166).

Contingent Asset

During the year the charity was notified of a significant legacy of which Myaware is the sole beneficiary of the residual estate. The Trustees have been unable to obtain a reliable estimate of the amount due to Myaware and has therefore treated the legacy as a contingent asset. The rationale for recognition as a contingent asset is detailed in note 23 on page 42 of these financial statements.

REPORT OF THE TRUSTEES

Reserves Policy

Reserves are held to ensure that planned and committed expenditure over the next five years can be met. Unrestricted funds not invested in tangible and intangible fixed assets (the free reserves) are held to meet a minimum of twelve months budgeted expenditure and to enable the charity to fulfil its planned and committed expenditure over the next five years which are not covered by restricted funds.

As of 31st March 2024, the 12 month's budgeted unrestricted expenditure equates to £766,924 and the free reserves, which amount to £1,799,963 leaving a surplus of £1,033,039 available for future expenditure. The surplus reflects legacies bequeathed. The charity cannot predict its legacy income year on year, and this can vary significantly. The surplus on funds generated is helping to fund our current year.

Going Concern

The COVID-19 pandemic has had a negative effect on the charitable sector, and myaware is no exception to this. The Trustees have set a realistic budget for 2024/25 with a net deficit on unrestricted funds of £450,124. This has been calculated on a reduction in giving and no legacies receivable in the year.

Going concern is not considered an issue as the charity can utilise the surplus on unrestricted funds referred to in the above reserves policy. The liquidity position is monitored by the trustees on a monthly basis and the charity is continuing to operate within its reserves policy. On this basis the trustees consider the going concern basis for the preparation of these financial statements to be appropriate.

Principal Funding Sources

The charity benefitted during the year from a number of generous legacies amounting in total to £856,054.

Donations amounted to £86,887. Events fundraising generated £41,463 and In Memoriam donations raised £29,301.

Investment Policy and Objectives

Trustees agree on investments in compliance with the Articles of Association. The return on investment for the year was 4.1% (2023 2.0%). If the change in value of investments is included, the return is 5.1% (2023 1.6%). Note that these figures do not include interest earned on bank current accounts – such interest is identified in a line item in the notes to the accounts. The Trustees consider these results to be satisfactory in the current investment climate but aim to keep this under regular review.

REPORT OF THE TRUSTEES

Statement of Trustees Responsibilities

The Trustees (who are also the directors of Myaware Company Limited by Guarantee for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application resources, including the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and they apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, The Charities and Trustees Investment Act (Scotland) 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are 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 auditors are 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.

The report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mr Trevor Ranson, Chair of the Board of Trustees

DATE: 24 January 2025

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF MYAWARE

Opinion

We have audited the financial statements of Myaware (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2024 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF MYAWARE

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 Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

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

In preparing the financial statements, the trustees are responsible for assessing the 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF MYAWARE

Our responsibilities for the audit of the financial statements

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

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

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.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- The nature and control environment of the charitable company
- Our discussions with management and governance including whether they had knowledge of any actual, suspected or alleged fraud
- The internal controls to mitigate the risks of fraud

Following our review, we have identified the following areas which are deemed to have the highest potential for fraud or material misstatement within the financial statements:

- The timing of revenue recognition
- The evaluation of estimates in respect of legacies
- The correct identification of restricted funds
- The timing and recognition of committed expenditure
- The risk of management override

We also considered any laws and regulations that were central to the operation of the charitable company including company law, charity law, employment law and health and safety.

The following procedures were undertaken in respect of the risks where we identified the potential for material misstatement:

Income from donations and legacies was considered a risk due to the volume and nature of these transactions. Income may be pledged but there may be a timing difference between commitment and receipt. The overall income of the charitable company could be materially understated.

Income transaction testing was performed to ensure completeness of income. Post year end donations and legacies were reviewed to ensure that income was recognised in the correct accounting period in accordance with the charitable company's accounting policy.

In respect of legacies, we also tested the accuracy of estimates by reviewing correspondence obtained from solicitors and executors which included the wills and statements of assets and liabilities of the deceased person's estate and where possible agreed to receipts after date.

Restricted funds in respect of income were tested to donor correspondence to ensure that the restrictions imposed were adhered to by the charitable company in expending those funds. This included vouching a sample of expenditure. In addition, we tested unrestricted income mindful of any non-recognition of restricted funds.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF MYAWARE

The testing of committed expenditure in relation to grants awarded by the charitable company in respect of research was tested by obtaining copies of the formal grant offer and agreeing the terms to the creditor provision in the financial statements. Trustees' board meeting minutes were reviewed, and all commitments noted in the year were agreed to the financial statements to ensure completeness.

A sample of journal entries were tested for appropriateness and enquiries made of management as to the procedures in place for posting journal entries. During our audit we considered any large, unusual journals or transactions outside the normal course of business which were highlighted as a result of our testing.

We reviewed the minutes of trustees' board meetings and controls put in place by the board of trustees including a review of their risk assessment.

At the planning stage we discussed with management any laws and regulations which were central to the operation of the charitable company.

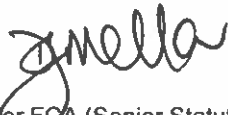
The financial statements were reviewed alongside our disclosure checklists to identify any unusual or unexpected relationships or any areas of non-compliance. Discussions were held with management where it was considered additional disclosures were required.

We remained alert to any indications of fraud, material misstatement or non-compliance with laws and regulations throughout the audit including those relating to the financial statements.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.



David Mellor FCA (Senior Statutory Auditor)
for and on behalf of Johnson Tidsall Limited
Chartered Accountants
& Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
81 Burton Road
Derby
Derbyshire
DE1 1TJ

Date: 25/1/2025

MYAWARE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	960,754	11,488	972,242	184,077
Other trading activities	4	93,679	26,057	119,736	101,505
Investment income	5	<u>86,422</u>	<u>-</u>	<u>86,422</u>	<u>43,862</u>
Total		<u>1,140,855</u>	<u>37,545</u>	<u>1,178,400</u>	<u>329,444</u>
EXPENDITURE ON					
Raising funds	6	12,655	-	12,655	9,790
Charitable activities					
Research	7	72,893	329,515	402,408	92,675
Support		518,476	26,998	545,474	512,911
Awareness		<u>106,886</u>	<u>712</u>	<u>107,598</u>	<u>101,257</u>
Total		<u>710,910</u>	<u>357,225</u>	<u>1,068,135</u>	<u>716,633</u>
Net gains/(losses) on investments		<u>20,105</u>	<u>-</u>	<u>20,105</u>	<u>(8,524)</u>
NET INCOME/(EXPENDITURE)		450,050	(319,680)	130,370	(395,713)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,351,414</u>	<u>659,166</u>	<u>2,010,580</u>	<u>2,406,293</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,801,464</u></u>	<u><u>339,486</u></u>	<u><u>2,140,950</u></u>	<u><u>2,010,580</u></u>

The notes form part of these financial statements

MYAWARE
COMPANY NUMBER 3038358
BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Intangible assets	14	-	-	-	3,023
Tangible assets	15	1,501	-	1,501	1,742
Investments	16	<u>241,379</u>	-	<u>241,379</u>	<u>221,273</u>
		242,880	-	242,880	226,038
CURRENT ASSETS					
Stocks	17	4,162	-	4,162	3,486
Debtors	18	838,534	-	838,534	116,707
Cash at bank and in hand		<u>751,258</u>	<u>844,997</u>	<u>1,596,255</u>	<u>2,034,264</u>
		1,593,954	844,997	2,438,951	2,154,457
CREDITORS					
Amounts falling due within one year	19	(35,370)	(202,079)	(237,449)	(252,596)
		<u>1,558,584</u>	<u>642,918</u>	<u>2,201,502</u>	<u>1,901,861</u>
NET CURRENT ASSETS					
		1,801,464	642,918	2,444,382	2,127,899
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	20	-	(303,432)	(303,432)	(117,319)
		<u>1,801,464</u>	<u>339,486</u>	<u>2,140,950</u>	<u>2,010,580</u>
NET ASSETS					
FUNDS					
Unrestricted funds	21			1,801,464	1,351,414
Restricted funds				<u>339,486</u>	<u>659,166</u>
TOTAL FUNDS					
				<u>2,140,950</u>	<u>2,010,580</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2025 and were signed on its behalf by:



Mr T Ranson - Trustee

The notes form part of these financial statements

MYAWARE

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(522,431)</u>	<u>(102,628)</u>
Net cash used in operating activities		<u>(522,431)</u>	<u>(102,628)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,000)	-
Interest received		<u>86,422</u>	<u>43,862</u>
Net cash provided by investing activities		<u>84,422</u>	<u>43,862</u>
Change in cash and cash equivalents in the reporting period		(438,009)	(58,766)
Cash and cash equivalents at the beginning of the reporting period		<u>2,034,264</u>	<u>2,093,030</u>
Cash and cash equivalents at the end of the reporting period		<u>1,596,255</u>	<u>2,034,264</u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	130,370	(395,713)
Adjustments for:		
Depreciation charges	5,264	6,974
(Gain)/losses on investments	(20,105)	8,524
Interest received	(86,422)	(43,862)
(Increase)/decrease in stocks	(676)	878
(Increase)/decrease in debtors	(721,827)	460,892
Increase/(decrease) in creditors	<u>170,965</u>	<u>(140,321)</u>
Net cash used in operations	<u>(522,431)</u>	<u>(102,628)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	<u>2,034,264</u>	<u>(438,009)</u>	<u>1,596,255</u>
	<u>2,034,264</u>	<u>(438,009)</u>	<u>1,596,255</u>
Total	<u>2,034,264</u>	<u>(438,009)</u>	<u>1,596,255</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

Myaware is a charitable company, registered in England and Wales and Scotland. The charitable company's registered company number, registered charity numbers, registered office address and business address can be found in the reference and administrative details of the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The currency basis for the preparation of these financial statements is pound sterling (£).

Going concern

The trustees regularly monitor the charity's reserves policy and risk assessment. A realistic budget for 2024/25 has been prepared. Liquid funds and cash flow are monitored on a monthly basis. To date, no material uncertainties exist that would affect the preparation of the financial statements on a going concern basis.

Significant judgements and estimates

The following judgements (apart from those involving estimates) have been made in the process of applying the charitable company's accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Legacies - when calculating amounts due on legacies, management considers the wills of the deceased, executors accounts and notifications received from executors. At 31 March 2024 there is a legacy debtor, included in other debtors, of £779,560.

Grants - when calculating grant commitments, management considers the nature of the grants as being within the charity's objectives and the possible future benefits for people affected by myasthenia.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Donated services and goods are recognised as income when the charity has control over them, the economic benefit is probable and can be measured reliably. In accordance with the Charities SORP (FRS102), the volunteer time of Support Groups is not recognised. Information about their contribution is provided in the Trustees' Annual Report.

For donations to be recognised the charity will have been notified of the amounts and the settlement date. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised.

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.

Investment income is earned through holding assets for investment purposes such as shares and bank deposit accounts. It includes dividends and interest. It is included when the amount can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. ACCOUNTING POLICIES - continued

Income - continued

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the charity will comply with conditions attaching to them and the grants will be received using the accrual model.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation and apportionment of support costs and governance

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, including the salary and overhead costs of the general office and regional staff, is apportioned on the following bases which are an estimate, based on staff time, of the amount attributable to each activity:

	Percentage allocation
Research	11%
Support	74%
Awareness	15%

Intangible fixed assets

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer software - over 3 years straight line

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost or deemed costs less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Individual fixed assets costing £500 or more are capitalised at cost.

Investments

Investments are valued at market value which is deemed to be fair value. Movements in market value are reflected in the statement of financial activities as a net gain/(loss).

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is valued on a first in first out basis.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

The charitable company has both restricted and unrestricted funds. All funds are used to benefit and promote its charitable objects.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose and the restriction means that the funds can only be used for specific projects or activities.

When donors specify that donations and grants are for particular purposes which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable. The relevant expenditure is then matched as restricted expenditure.

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of any objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SOFA on a straight line basis over the period of the lease.

Reserves

The charitable company maintains a level of reserves required to fulfil its objectives. The trustees monitor reserves at regular meetings.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	86,887	85,679
Legacies	856,054	63,470
In Memoriam	<u>29,301</u>	<u>34,928</u>
	<u>972,242</u>	<u>184,077</u>

The charity benefits greatly from the involvement of many helpers and volunteers, details of which are given in our annual report. In accordance with FRS102 and the Charities SORP (FRS102), the economic contribution of volunteers is not recognised in these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Affinity programmes	2,069	2,739
Appeals	11,782	6,678
Collections	2,825	1,497
Corporate	4,946	3,875
Grants	31,629	(3,838)
Lotteries	3,147	3,114
National events	15,063	24,033
Regional events	26,400	27,367
Sales of merchandise	4,375	3,700
Trusts	17,500	32,340
	<u>119,736</u>	<u>101,505</u>

During the 2022 year management implemented changes to the charity's fundraising structure. This restructure was an outcome of Covid and Myaware's inability to continue to provide face to face support services. The regional fundraising structure was deemed unfit for current and future purpose and a new national fundraising team structure was implemented.

As a result of this, certain restricted grants applied for on a regional basis in previous years were repaid as the criteria for the grants could no longer be met. This also affected the 2023 year.

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	76,693	33,771
Current account interest	3,234	3,620
Dividends on shares and other investments	6,495	6,471
	<u>86,422</u>	<u>43,862</u>

6. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Merchandise	3,308	2,910
Events	6,454	4,250
Appeal mailings	1,331	1,150
Lottery	1,562	1,480
	<u>12,655</u>	<u>9,790</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Research	383,040	19,368	402,408
Support	415,169	130,305	545,474
Awareness	81,184	26,414	107,598
	<u>879,393</u>	<u>176,087</u>	<u>1,055,480</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	520,898	489,872
Medical research	317,424	18,981
Medical care	7,682	2,245
Travel and miscellaneous	28,626	20,970
MyNews & member communications	3,669	3,768
Meetings and conferences	1,094	1,056
	<u>879,393</u>	<u>536,892</u>

Grants payable during the year were as follows:

	2024 £	2023 £
Commitments as at 1 April 2023	356,612	500,446
Commitments made in the year	316,970	18,981
Commitments released in the year	-	-
Grants paid during the year	(168,071)	(162,815)
	<u>505,511</u>	<u>356,612</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Research	17,239	2,129	19,368
Support	115,982	14,323	130,305
Awareness	23,511	2,903	26,414
	<u>156,732</u>	<u>19,355</u>	<u>176,087</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	Research	Support	Awareness	2024 Total activities	2023 Total activities
	£	£	£	£	£
Rental of premises	1,644	11,062	2,242	14,948	15,500
Utilities and insurance	2,023	13,609	2,759	18,391	17,339
Office equipment	307	2,067	419	2,793	2,860
Printing, postage and stationery	1,057	7,106	1,440	9,603	8,994
Photocopier costs	91	611	123	825	910
Support website	2,746	18,473	3,745	24,964	21,418
IT support & software	5,902	39,706	8,049	53,657	49,053
H R costs	2,119	14,268	2,894	19,281	15,145
General expenses	635	4,270	866	5,771	7,900
Bank charges	136	914	185	1,235	1,372
Amortisation of intangible fixed assets	333	2,237	453	3,023	4,686
Depreciation of tangible and heritage assets	246	1,659	336	2,241	2,288
	<u>17,239</u>	<u>115,982</u>	<u>23,511</u>	<u>156,732</u>	<u>147,465</u>

Governance costs

	Research	Support	Awareness	2024 Total activities	2023 Total activities
	£	£	£	£	£
Trustees' expenses	499	3,357	681	4,537	1,809
Auditors' remuneration	969	6,520	1,321	8,810	8,965
Legal and professional fees	661	4,446	901	6,008	11,712
	<u>2,129</u>	<u>14,323</u>	<u>2,903</u>	<u>19,355</u>	<u>22,486</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	8,810	8,965
Depreciation - owned assets	2,241	2,288
Computer software amortisation	<u>3,023</u>	<u>4,686</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

	2024	2023
	£	£
Trustees' expenses	<u>4,537</u>	<u>1,809</u>

During the year 4 trustees (2023: 2) received reimbursement of their expenses for attending meetings totalling £497 (2023: £360).

The charge for 2024 includes accommodation for trustee meetings of £1,277 (2023: £981) and trustee courses of £2,763 (2023: £468).

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	456,502	431,117
Social security costs	37,158	34,059
Other pension costs	<u>27,238</u>	<u>24,696</u>
	<u>520,898</u>	<u>489,872</u>

The average number of full time equivalent employees during the year was 13 (2023: 13).

The average monthly number of employees during the year was as follows:

	2024	2023
Fundraising, support and awareness	13	13
Management and operations of the charity	<u>4</u>	<u>4</u>
	<u>17</u>	<u>17</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	<u>1</u>	<u>1</u>

Wages and salaries include redundancy costs of £ nil (2023: £8,328).

The key management personnel of the charity comprises the Chief Executive Officer. The total employee benefits of the key management personnel of the charity amounted to £74,658, including pension contributions (2023: £70,396).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	176,917	7,160	184,077
Other trading activities	98,703	2,802	101,505
Investment income	<u>43,862</u>	<u>-</u>	<u>43,862</u>
Total	<u>319,482</u>	<u>9,962</u>	<u>329,444</u>
EXPENDITURE ON			
Raising funds	9,790	-	9,790
Charitable activities			
Research	77,326	15,349	92,675
Support	500,767	12,144	512,911
Awareness	<u>99,658</u>	<u>1,599</u>	<u>101,257</u>
Total	<u>687,541</u>	<u>29,092</u>	<u>716,633</u>
Net gains/(losses) on investments	<u>(8,524)</u>	<u>-</u>	<u>(8,524)</u>
NET INCOME/(EXPENDITURE)	(376,583)	(19,130)	(395,713)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,727,997</u>	<u>678,296</u>	<u>2,406,293</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,351,414</u></u>	<u><u>659,166</u></u>	<u><u>2,010,580</u></u>

14. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2023 and 31 March 2024	<u>95,007</u>
AMORTISATION	
At 1 April 2023	91,984
Charge for year	<u>3,023</u>
At 31 March 2024	<u>95,007</u>
NET BOOK VALUE	
At 31 March 2024	<u>-</u>
At 31 March 2023	<u>3,023</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023	13,247	45,208	58,455
Additions	-	2,000	2,000
Disposals	<u>(7,771)</u>	<u>(31,701)</u>	<u>(39,472)</u>
At 31 March 2024	<u>5,476</u>	<u>15,507</u>	<u>20,983</u>
DEPRECIATION			
At 1 April 2023	13,247	43,466	56,713
Charge for year	-	2,241	2,241
Eliminated on disposal	<u>(7,771)</u>	<u>(31,701)</u>	<u>(39,472)</u>
At 31 March 2024	<u>5,476</u>	<u>14,006</u>	<u>19,482</u>
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>1,501</u>	<u>1,501</u>
At 31 March 2023	<u>-</u>	<u>1,742</u>	<u>1,742</u>

16. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	221,273
Revaluations	<u>20,106</u>
At 31 March 2024	<u>241,379</u>
NET BOOK VALUE	
At 31 March 2024	<u>241,379</u>
At 31 March 2023	<u>221,273</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2022	229,797
Valuation in 2023	(8,524)
Valuation in 2024	<u>20,106</u>
	<u>241,379</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

17. STOCKS		2024	2023
		£	£
Finished goods		<u>4,162</u>	<u>3,486</u>
18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Other debtors		807,264	84,243
Prepayments and accrued income		<u>31,270</u>	<u>32,464</u>
		<u>838,534</u>	<u>116,707</u>
19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024	2023
		£	£
Other creditors		26,007	3,964
Committed grants		202,079	239,293
Accruals and deferred income		<u>9,363</u>	<u>9,339</u>
		<u>237,449</u>	<u>252,596</u>
20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2024	2023
		£	£
Committed grants		<u>303,432</u>	<u>117,319</u>
21. MOVEMENT IN FUNDS			
	At 1/4/23	Net movement in funds	At
	£	£	31/3/24
			£
Unrestricted funds			
General fund	1,351,414	450,050	1,801,464
Restricted funds			
Research	563,262	(311,993)	251,269
Support	93,758	(26,617)	67,141
Awareness	<u>2,146</u>	<u>18,930</u>	<u>21,076</u>
	<u>659,166</u>	<u>(319,680)</u>	<u>339,486</u>
TOTAL FUNDS	<u>2,010,580</u>	<u>130,370</u>	<u>2,140,950</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,140,855	(710,910)	20,105	450,050
Restricted funds				
Research	17,522	(329,515)	-	(311,993)
Support	381	(26,998)	-	(26,617)
Awareness	19,642	(712)	-	18,930
	<u>37,545</u>	<u>(357,225)</u>	<u>-</u>	<u>(319,680)</u>
TOTAL FUNDS	<u>1,178,400</u>	<u>(1,068,135)</u>	<u>20,105</u>	<u>130,370</u>

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,727,997	(376,583)	1,351,414
Restricted funds			
Research	572,818	(9,556)	563,262
Support	101,733	(7,975)	93,758
Awareness	3,745	(1,599)	2,146
	<u>678,296</u>	<u>(19,130)</u>	<u>659,166</u>
TOTAL FUNDS	<u>2,406,293</u>	<u>(395,713)</u>	<u>2,010,580</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	319,482	(687,541)	(8,524)	(376,583)
Restricted funds				
Research	5,793	(15,349)	-	(9,556)
Support	4,169	(12,144)	-	(7,975)
Awareness	-	(1,599)	-	(1,599)
	<u>9,962</u>	<u>(29,092)</u>	<u>-</u>	<u>(19,130)</u>
TOTAL FUNDS	<u>329,444</u>	<u>(716,633)</u>	<u>(8,524)</u>	<u>(395,713)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

21. MOVEMENT IN FUNDS - continued

Restricted funds

Restricted funds comprise:

Research

Restricted funds in this class will be applied to:

- a. Scientific and clinical research into the causes, disease mechanisms, diagnosis and epidemiology of Myasthenia Gravis, Lambert-Eaton Myasthenic Syndrome, Congenital Myasthenic Syndrome and other similar disorders of the Neuro-Muscular Junction.
- b. The provision of equipment and facilities to support (a).
- c. Provision of specialist medical facilities (including staff) where the Trustees consider that such provision has a significant impact on the effectiveness of (a).

Support

Restricted funds in this class will be applied to:

- d. Development of new support groups of the charity, to foster the health and welfare of myasthenics and their families and carers.
- e. Organisation of Regional Conferences to encourage mutual support between members, myasthenics, and support groups.
- f. In exceptional circumstances - provision of specialist medical facilities (including staff) where the Trustees consider that such provision would have a major impact on the health and welfare of myasthenics, and alternative funding cannot be obtained.

Awareness

Restricted funds in this class will be applied to:

- g. Preparation, publication and distribution of information about Myasthenia Gravis, Lambert-Eaton Myasthenic Syndrome, Congenital Myasthenic Syndrome and other similar disorders of the Neuro-Muscular Junction. (Including information on their causes, diagnosis and treatment, and issues concerning the lifestyle and quality-of-life of patients with these disorders). Publication and distribution include development and maintenance of the association's internet websites.
- h. Publicity and promotion of events to foster awareness, in the general public, national and local government, and other bodies, of these disorders, and the problems experienced by patients and their families and carers.
- i. Activities to foster awareness in the medical profession of these disorders, and the problems experienced by patients and their families and carers.
- j. Activities to foster awareness in the medical profession of the current state of best medical practice in the diagnosis and treatment of these disorders.
- k. Regional and national events to disseminate information about these disorders to myasthenics, their families and carers (including information about current and planned future medical and scientific research).

For presentation purposes all restricted income receivable is allocated to one of the above three categories that best describes its restriction.

A detailed breakdown of the income and expenditure allocated to these categories is available on request.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

22. EMPLOYEE BENEFIT OBLIGATIONS

The total contribution paid to Personal Pension Plans in the year for certain employees amounted to £27,238 (2023: £24,696).

23. CONTINGENT ASSET

During the year the charity was notified of a significant unrestricted legacy of which Myaware is the sole beneficiary of the residual estate. Probate was granted on 21 November 2023.

Initial reports indicated that the net estate at date of death amounted to £6,953,855, with a residual value to the charity of around £3.5m. The residual value due to Myaware is after specific bequests to beneficiaries including property and chattels which are granted free of inheritance tax.

The trustees recognise the charity's entitlement to the legacy but there is uncertainty as to the amount of payment due to Myaware in respect of its residual interest in the estate. This uncertainty arises due to:

- No information has been received from the executors' solicitors regarding the realisation of the estate which would provide us with a reasonable estimate of the residuary amount due to the charity.
- No distributions on account have been received to date.
- We have not received notification that the inheritance tax liability has been settled on the specific bequests.
- The estate at date of death includes a listed shares portfolio of around £5.3m. The timing of the realisation of this portfolio could have a significant effect on the value to be distributed.

After due consideration, the trustees are of the opinion that the interest of the charity in this significant residual legacy cannot be measured reliably and therefore should be disclosed as a contingent asset until the criteria for income recognition are met.

24. OTHER FINANCIAL COMMITMENTS

At the year end the charity had financial commitments in respect of rent amounting to £14,049 (2023: £14,049) and other leases amounting to £2,904 (2023: £2,904).

25. RELATED PARTY DISCLOSURES

During the year the charity paid a salary, benefits and expenses reimbursement totalling £21,585 (2023: £21,378) to an employee who is the spouse of a trustee.

26. ULTIMATE CONTROLLING PARTY

The charity is controlled by its Board of Trustees.