

**MENINGITIS RESEARCH FOUNDATION**  
(A company limited by guarantee)  
**GROUP ANNUAL REPORT AND CONSOLIDATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2013**  
**Registered Charity No. 1091105 in England and Wales**  
**SC037586 in Scotland**  
**CHY12030 in Republic of Ireland**  
**Company No. 4367866**

**MENINGITIS RESEARCH FOUNDATION  
CONTENTS  
YEAR ENDED 31 MARCH 2013**

	Page
<b>Trustees' annual report</b>	1 – 7
<b>Statement of Trustees' responsibilities</b>	8
<b>Independent auditor's report to the members</b>	9 – 10
<b>Consolidated statement of financial activities</b>	11
<b>Consolidated and charity balance sheets</b>	12
<b>Notes to the financial statements</b>	13 – 24

**MENINGITIS RESEARCH FOUNDATION  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2013**

**1. Reference and administrative details of the Charity, its Trustees and Advisers**

**Name** Meningitis Research Foundation  
**Charity Registration Numbers** 1091105 in England and Wales  
SC037586 in Scotland  
CHY 12030 in Republic of Ireland  
**Company Registration Number** 4367866

**Principal Office of the Charity and Registered Office of the Company**

Midland Way, Thornbury, Bristol, BS35 2BS Tel 01454 281811

**E mail** info@meningitis.org **Website** [www.meningitis.org](http://www.meningitis.org)

**Board of Trustees**

Beverley Pace: Chair (retired April 2013)	Jane Murphy: Deputy Chair
Dr Brian Scott: Chair (appointed April 2013)	David Pick
David Moëd FCA: Company Secretary	Simon Stirling (retired April 2013)
Angela Pick: Treasurer	Mark Taylor (appointed June 2012)
Professor George Griffin	Martin Vaggers (appointed Aug 2012)
Mathew Gilbert (appointed June 2012)	Debi Warman
Linda MacHugh (retired April 2013)	

**Personnel Sub Committee** Beverley Pace; Debi Warman  
**Finance Sub Committee** David Moëd; Beverley Pace  
**Medical Adviser** Prof George Griffin BSc PhD FRCP FRCPATH FMedSci (Chairman)  
**Chief Executive** Christopher Head MA FRSA MInstF

**Scientific Advisory Panel**

Professor Christoph Tang MBChB MRCP DTM&H PhD (Chairman)  
Professor Peter Andrew PhD  
Professor Ray Borrow PhD MRCPATH  
Professor Ian Feavers BSc PhD  
Professor Adam Finn MA PhD FRCP FRCPCH  
Professor Nigel Klein BSc MB BS PhD MRCP FRCPCH  
Dr David Laloo MB BS MD FRCP FFTM RCPS(Glasg)  
Dr Simon Nadel MRCP FRCP  
Professor Andrew Pollard PhD FRCPCH  
Dr Mary Ramsay BSc MB BS MRCP MSc MFPHM  
Dr Caroline Trotter BA MSc PhD

**International Advisory Group**

Professor Sir Brian Greenwood CBE FRS  
Professor Robert Heyderman BSc, MB, BS, PhD(Lond), FRCP(RCP), DTM&H  
Professor David Laloo MB BS MD FRCP FFTM RCPS(Glasg)  
Professor Anthony Scott BSc, MB, FRCP

**Bankers:** NatWest Bank, 16 The Plain, Thornbury, Bristol BS35 2QE

**Solicitors:** QualitySolicitors Burroughs Day, 14 Charlotte Street, Bristol BS1 5PT

**Auditor:** BDO LLP, Bridgewater House, Finzels Reach, Counterslip, Bristol, BS1 6BX

**Scotland Office:** 28 Alva Street, Edinburgh EH2 4PY Tel: 0131 510 2345

**Bankers:** Bank of Scotland, 141 Princes St, Edinburgh EH2 4BT

**Solicitors:** Hasties, 19 Lynedoch Crescent, Glasgow G3 6EQ

**Northern Ireland Office:** 71 Botanic Ave, Belfast BT7 1JL. Tel: 028 9032 1283

**Bankers:** Danske Bank, 12-13 Shaftesbury Sq, Belfast BT2 7DJ

**Solicitors:** Doherty Brennan, 33 New Row, Coleraine BT52 1AE

**Republic of Ireland Office** 63 Lower Gardiner Street, Dublin 1 Tel: 01 8196931

**Bankers:** Bank of Ireland, Ranelagh, Dublin 6

**Solicitors:** Rutledge Doyle, 8/9 Store Street, Dublin 1

**MENINGITIS RESEARCH FOUNDATION  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2013**

**2. Structure**

**a. Governance**

Meningitis Research Foundation is a national charity registered with the Charity Commission in England and Wales, with the Office of the Scottish Charity Regulator in Scotland and with charitable exemption under Section 207 of the Taxes Consolidation Act 1997 in the Republic of Ireland.

The Foundation is constituted as a company limited by guarantee, governed by the board of trustees, who are the directors of the company, under a Memorandum and Articles of Association.

Trustees are elected and hold office for three years. They are eligible for re-election. Trustees have the power to appoint a person who is willing to act to be a trustee for a period of up to one year. Applications to become a trustee, setting out relevant skills and experience, are accepted at any time. When a vacancy occurs prospective trustees are given an induction covering governance, the charitable objects, strategy, plans, budgets and activities. The Chief Executive delivers on-going training in regulatory and other governance matters. The Medical Adviser covers medical and scientific matters. The board complies with the Code of Governance for the Voluntary and Community Sector.

Trustees review and approve the charity's strategy, plans and budgets, policies and procedures, and ensure the charity fulfils its constitutional functions and meets its legal obligations. Where appropriate, policies and procedures are devolved under terms of reference for consideration by sub committees appointed by the board. Current sub committees are listed on page 1.

The trustees confirm that the major risks to which the charity is exposed, as identified by the board, have been reviewed annually and systems established to manage those risks. The most recent risk review was completed in April 2013.

Meningitis Promotions Ltd is a wholly owned subsidiary trading company of Meningitis Research Foundation. It is a company limited by shares, registered in England, number 4494027 and governed by a Memorandum & Articles of Association. Its registered office is Midland Way, Thornbury, Bristol BS35 2BS. Beverley Pace, Angela Pick and Debi Warman are the directors. The company is dormant.

**b. Management**

In 2012/13 the board met five times. The day-to-day management of the charity is delegated to a paid Chief Executive.

A scientific advisory panel (see page 1) provides guidance to the trustees on the choice of appropriate research projects for funding. Advisers hold office for 5 years, renewable for a further two years. A further specialist group (see page 1) provides advice on other projects overseas.

The charity is based in Bristol, with offices in Northern Ireland, Republic of Ireland and Scotland that conduct the activities of the charity in their geographical areas and are part of the administrative machinery of the reporting charity. From time to time the charity may also appoint staff to work in other locations

**3. Public benefit**

The trustees have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. During the year we have reviewed the services we provide and the activities we undertake in order to determine that those services benefit the public.

**MENINGITIS RESEARCH FOUNDATION  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2013**

**3. Public benefit (continued)**

**a. Identifiable benefit (see also 4b, 4c1, 4c2, 4c3, 4d and 5a)**

We provide:

- Funding for high-quality research into the detection, treatment and prevention of meningitis and septicaemia
- High-quality diagnosis, treatment and vaccination information for health professionals and symptoms awareness information for the general public
- Support for people affected through our 365-day-a-year helpline, our online Book of Experience, our befriending and membership programmes and our Disability Rights and Benefits service.

These services help to prevent disease altogether, help people to avoid contracting life-threatening illnesses where there are no vaccines, to live with the after-effects as well as possible if they are unfortunate enough to contract them and survive, or to cope with bereavement if a loved one dies.

**b. Benefit must be to the public, or a section of the public (see also 4a)**

- Meningitis and septicaemia can affect anyone of any age, although we focus many of our services on those most at risk, the very young and the elderly.

**c. People on low incomes must be able to benefit (see also 4b)**

- We provide all our information free-of charge. All our helpline calls are also free-of-charge. Membership of the charity and participation in our befriending programmes are free-of-charge.
- We publish information for survivors with disabilities about Disability Rights and Benefits, which we make available free-of-charge.

**d. Any private benefit must be incidental (see also 5b)**

- We keep staffing levels to a minimum thanks to the generosity of our many volunteers who give their time to support the charity. Members of staff receive salaries which are benchmarked against appropriate national or local pay scales. These are reviewed annually.
- If as a result, in whole or in part, of our research funding, a commercially-viable medical product such as a vaccine were to be developed public benefit would ensue in line with our objectives. The charity would benefit financially in line with our intellectual property agreement.

**4. Objectives and Activities**

**a. The need**

Meningitis and septicaemia can affect anyone of any age but most cases are in babies, children and young adults. They continue to be the major infectious cause of death in children. Bacterial forms are generally the most dangerous and have to be notified to public health authorities.

In 2012/13, there were approximately 3,600 cases of meningococcal disease and other bacterial forms of meningitis in the UK and the Republic of Ireland (based on enhanced surveillance data where available).

In 2012/13 the UK and Ireland childhood immunisation schedule included an improved 13-valent pneumococcal conjugate vaccine, a Hib vaccine and a MenC vaccine. These vaccines are saving lives and lessening disabilities by reducing the overall burden of disease. A vaccine for MenB was licensed by the European Union in February 2013, but is not yet included in the childhood schedule.

**b. Aims and objectives**

The trustees' vision is a world free from meningitis and septicaemia.

**MENINGITIS RESEARCH FOUNDATION  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2013**

**4. Objectives and Activities (continued)**

Their charitable objects are to:

- promote research into the causes and treatment of all forms of meningitis and associated infections;
- promote the dissemination of the knowledge gained by such research;
- advance the education of the public and health professionals in the causes, treatment and prevention of meningitis and associated infections;
- help relieve distress to individuals and families caused by death and damage through meningitis and associated infections.

The trustees' financial objectives for 2012/13 were:

- to raise £2.5 million in the year;
- to meet ongoing research funding commitments;
- to manage the funds effectively in the discharge of the charitable objects.

The trustees' operational objectives were:

- To continue to fund high-quality research projects;
- To continue to promote awareness through regular media and other campaigns;
- To review and distribute widely and freely all the charity's publications;
- To launch and develop the Action Meningitis project in Malawi, South Africa.

**c. Strategies & grant making policy**

The trustees work to a five-year strategy, which is reviewed annually. Detailed operating plans and budgets are drawn up and approved annually. Performance is monitored monthly.

1. Meningitis Research Foundation aims to defeat meningitis and septicaemia through research. Research funded must be of the highest scientific merit. Priority will be given to research that produces results in immediate problem areas, including

- prevention of all forms of meningitis and associated infections;
- improving treatment and outlook for patients;
- improving the speed and accuracy of diagnosis.

The trustees place particular emphasis on research into prevention of Group B meningococcal infection, due to its prevalence in the UK and Republic of Ireland.

Research applications are assessed through a rigorous and competitive peer review process. Research grants may be held in any country but must meet UK standards of research ethics, scientific integrity and animal welfare. Research institutions must be able to accept the charity's Terms and Conditions of Grant Aid. The charity awards project grants only, up to a maximum of £150,000 per year for up to 5 years.

2. The trustees' aim is also to give accurate, relevant and responsible messages that raise awareness of, and distinguish between, meningitis and septicaemia, and which enable the recipient to take appropriate and effective action to reduce death and disability.

A range of information resources has been produced for health professionals and for the public. Materials are developed with experts, endorsed by relevant professional bodies and regularly evaluated. Resources are widely available and free-of-charge.

Annual public awareness programmes, focusing on the most at-risk groups, are undertaken.

3. Support for people affected is tailored and includes in-depth information about the diseases and after-effects. Further help includes bereavement support, befriending and an invitation to become a member of the charity. Membership is free and open-ended, and offers a variety of opportunities to fight back against meningitis and septicaemia.

**MENINGITIS RESEARCH FOUNDATION  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2013**

**c. Strategies & grant making policy (continued)**

4. We rely heavily on voluntary income to maintain our charitable programmes and ensure we have the infrastructure to manage those programmes to the highest professional standards. The board's aim is always to maintain existing income streams, and to develop new ones.

**d. Significant activities**

The research commitments entered into in previous years were reviewed. Funding was continued in all cases. There were 15 live research projects at the year-end. Over the full duration of the projects these commitments amount to c£2.1m. Funding is made available in England, Scotland, Northern Ireland, Republic of Ireland, Europe, Africa and the USA.

Action Meningitis was launched as a pilot project in five clinics in the Blantyre region of Malawi. Health workers were provided with mobile phones modified with purpose-designed applications giving them easy-to-use Early Triage, Assessment and Treatment (ETAT) information. Coupled with radio broadcasts and community theatre, the aim is to raise awareness of meningitis amongst both health workers and the general population, and to help sick children get treatment much faster than at present, thus saving lives.

Staff attended a number of health professional conferences to present and distribute educational materials and treatment protocols.

Mass mailings were made to junior doctors in paediatric departments, A & E units, general medicine and infectious diseases, nurses in public health, immunisation, hospital triage and GP practices, as well as doctors in public health, directors of new ambulance trusts and other health professionals with responsibility for the disease area. During the year we distributed around 1m leaflets, booklets, symptoms cards and posters free of charge, thanks to the generosity of the charity's supporters.

The Helpline was widely promoted, and deals with a variety of calls from the public, and health and education professionals. An interpretation service is available in 120 languages.

We rely on voluntary income to fund our charitable work. A small paid team works in each office to develop and support fundraising, and to work with volunteers in the community who participate in activities in their own time and at their own expense. Major fundraising events during the year included:

- Golf Days, including Bunker to Banquet in Aberdeen supported by patrons Sir Ian and Lady Helen Wood, their son Garreth and other members of their family, and Wentworth, organised by Mark Taylor.
- London Loot, and Megaraids such as Bristol, Belfast, Cardiff and Dublin, where large numbers of students organise street collections.
- Fundraising balls in London and Belfast.
- The London and Berlin Marathons, Flora Women's Mini Marathon Dublin and Cork Mini Marathon, Edinburgh 10K, Glasgow, Cardiff and Bristol half-marathons, the Great North Run, the Great South Run, Run to the Beat, Santa Run and other runs and triathlons.
- Walk for Scotland, Donard in the Dark and the Phoenix Park Walk.
- GI Jane assault course challenge, parachuting events, quizzes and raffles.

Trained volunteers work with our staff and nurses on the Helpline, and also give administrative help in our four offices.

**The trustees thank all those members and volunteers who give their time and support so generously by assisting in fundraising, awareness activities and office work.**

**5. Achievements and Performance**

**a. Services**

We continued to maintain the largest research programme of any meningitis charity during 2012/13. The charity has funded 140 projects altogether, of which 15 are current, at a total investment of over £16.5m. A description of all our research projects can be found on our website [www.meningitis.org](http://www.meningitis.org).

**MENINGITIS RESEARCH FOUNDATION  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2013**

**5. Achievements and Performance (continued)**

Our 365-day-a-year Helpline continued to operate on the special freephone tariff for charities, providing the only service of its kind in the UK. The Helpline dealt with 5,365 calls and emails during this period. Support staff made 26 home visits throughout the UK and Ireland. Use of helpline email service & social networking sites has increased. The Helpline is accredited as a member of the Helplines Partnership and is the only meningitis charity with this Quality Standard.

There were 1,475,370 unique visitors to our website during the year including thousands of visitors to the pages giving disease information in ethnic minority languages. The website is an NHS Direct Online Information Associate Partner. Our Facebook posts were viewed by 312,196 people, and we are liked by over 11,900 Facebook users. We have nearly 4,300 followers on Twitter.

The Telephone Befriending Network is accredited with the Approved Providers' Standard of The Mentoring & Befriending Foundation. A review of all befrienders showed the charity had 89 active trained volunteer befrienders offering support and arranged 26 new befriending relationships during the period.

At the end of the financial year there were 16,082 members of the charity (12,059 in England, 774 in Wales, 1,081 in Scotland, 871 in Northern Ireland, 1,058 in the Republic of Ireland, and 239 overseas).

We continued our campaign "Counting the Costs of Meningitis" and presented a petition to government supporting the need for increased vaccination. There was a further day of action, Meningitis Matters, at the Westminster Parliament in December, and other lobbying activity in Scotland, Northern Ireland and the Republic of Ireland.

We continue to support the Global Alliance for Vaccination and Immunisation (GAVI) whose mission is to improve child health and survival by accelerating access to life-saving pneumococcal vaccines in the world's poorest countries. We took part in World Meningitis Day organised by CoMO, the international Confederation of Meningitis Organisations, of which we are founding members.

**b. Fundraising**

**The trustees recognise the economic climate is difficult, and are especially grateful for the loyal and continued support of the charity's many thousands of donors.**

Our thanks go to our generous members without whose donations and tireless fundraising activity the charity's work could not happen.

We are grateful to individual supporters and donors whose contribution through raffles, collections, event sponsorship and other gifts is invaluable.

The trustees also acknowledge with gratitude the funds made available by grant-making trusts.

Contributions from the corporate sector are always welcome, and the trustees are particularly indebted to Deutsche Bank for their exceptional support throughout the calendar year 2012.

The charity receives no core funding from statutory sources, but recognises the value of project funding from the Department of Health in England, the Irish Government, the Scottish Government and others, from time to time.

**6. Financial Review**

In 2012/13 the overall income of the group was £2.58m This was an improvement of 23% on the previous year. Principal funding sources were voluntary income and investment income.

The board's policy is to hold sufficient reserves in a designated fund providing for three months' running costs of £324,617. Restricted funds of £149,893 are also held. The remainder is held by the trustees against future research funding commitments already entered into. The investments and reserves were last reviewed in June 2013.



**MENINGITIS RESEARCH FOUNDATION  
TRUSTEES' ANNUAL REPORT  
YEAR ENDED 31 MARCH 2013**

**6. Financial review**

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The board's policy is to hold sufficient reserves in a designated fund providing for three months' running costs of £324,617. Restricted funds of £149,893 are also held. The remainder is held by the trustees against future research funding commitments already entered into. The investments and reserves were last reviewed in June 2013.

The board's policy is to hold reserves in short-, medium- and long-term deposits, having regard to acceptable levels of risk and return, and day-to-day working capital requirements.

The trustees confirm that the financial statements comply with the Statement of Recommended Practice, "Accounting and Reporting by Charities" and with the requirements of the Foundation's governing Memorandum and Articles. The financial statements give a true and fair view of the Foundation's incoming resources and application of resources during the year and of its state of affairs at the end of the accounting period. The trustees have taken all appropriate steps to apprise themselves of any relevant audit information. So far as each trustee is aware, the charity's auditors are aware of all relevant audit information.

**7. Plans for future periods**

Existing charitable programmes and fundraising events will be maintained.

We will continue to give top priority to vital scientific research in 2013/14. Further funding will be made available for new projects, including **our world-first project** to sequence the genome of the meningococcal type B bacteria, responsible for a high level of disease in the UK and elsewhere.

We will develop a campaign "**Focus on Meningitis**". *Vital Signs, Vital Issues* and the adult treatment protocol will be produced in interactive format, with funding from the Department of Health in England. A Medical Advisory Panel will be set up to improve the quality of information available to people affected. An updated after-effects resource for health professionals will be published in partnership with a sister meningitis charity.

We will advance our project, **Action Meningitis in Malawi**, to improve the diagnosis of meningitis by health professionals, at the same time as raising awareness of the disease in the general public.

We are aiming for £2.21 million in total from voluntary income in the year. We wish to operate to a financial surplus in order to raise funds for future research. Expenditure on charitable activities will be more than 70% of all expenditure.

I would like to pass on heartfelt thanks from the trustees to all the staff, volunteers, members, supporters, scientific advisers and patrons of the charity, for their tireless efforts on behalf of Meningitis Research Foundation.

**Auditor**

PKF (UK) LLP have merged their business into BDO LLP. BDO LLP have subsequently been appointed as auditor to the charity.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

  
**Dr Brian Scott, Chair**

Signed on behalf of the trustees  
July 2013

**MENINGITIS RESEARCH FOUNDATION  
STATEMENT OF TRUSTEES' RESPONSIBILITIES  
YEAR ENDED 31 MARCH 2013**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources, including its income and expenditure, of the group for the year. In preparing those 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;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate and proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 , regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2012 and regulations made thereunder and with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF MENINGITIS RESEARCH FOUNDATION

We have audited the financial statements of Meningitis Research Foundation for the year ended 31 March 2013 which comprise the consolidated statement of financial activities, the consolidated and parent charity balance sheets and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees and members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, the Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's trustees and members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees and members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006, section 151 of the Charities Act 2011 and under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2013, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF  
MENINGITIS RESEARCH FOUNDATION**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate, sufficient and proper accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 in preparing the trustees' report.



Neil Dimes, Senior Statutory Auditor  
for and on behalf of BDO LLP, Statutory Auditor  
Bristol  
United Kingdom

Date: 28 July 2013

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

**BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)**

**MENINGITIS RESEARCH FOUNDATION**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure**  
**Account and Statement of Total Recognised Gains and Losses)**  
**YEAR ENDED 31 MARCH 2013**

Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £	
<b>Incoming resources</b>					
<b><i>Incoming resources from generated funds</i></b>					
Voluntary					
Donations and gifts	5	1,358,500	129,262	1,487,762	1,199,546
Legacies		212,836	8,785	221,621	117,243
Grants receivable	6	31,565	117,457	149,022	91,634
Activities for generating funds					
Fundraising	7	661,967	5,103	667,070	584,035
Merchandising income		178	-	178	10
Investment income	9	60,542	358	60,900	49,136
<b><i>Incoming resources from charitable activities</i></b>					
Conference income and sponsorship		-	-	-	69,323
<b><i>Other incoming resources</i></b>					
Net gain on disposal of fixed assets	13	-	-	-	313
Losses on foreign exchange	13	(5,150)	-	(5,150)	(5,615)
<b>Total incoming resources</b>		<b>2,320,438</b>	<b>260,965</b>	<b>2,581,403</b>	<b>2,105,625</b>
<b>Resources expended</b>					
<b><i>Costs of generating funds</i></b>					
Costs of generating voluntary income					
Fundraising costs	11	724,243	3,792	728,035	719,252
		<b>724,243</b>	<b>3,792</b>	<b>728,035</b>	<b>719,252</b>
<b><i>Costs of charitable activities</i></b>					
Research	12	300,146	106,894	407,040	594,661
Information	12	510,250	82,972	593,222	676,859
Member support & befriending	12	191,269	33,650	224,919	229,129
	12	<b>1,001,665</b>	<b>223,516</b>	<b>1,225,181</b>	<b>1,500,649</b>
<b>Governance costs</b>	12	<b>123,760</b>	<b>8,961</b>	<b>132,721</b>	<b>127,680</b>
<b>Total resources expended</b>		<b>1,849,668</b>	<b>236,269</b>	<b>2,085,937</b>	<b>2,347,581</b>
Net income/(expenditure) for the year before transfers	13	470,770	24,696	495,466	(241,956)
Gross transfer between funds	23	44,391	(44,391)	-	-
Unrealised gains/(losses)	18	64,995	-	64,995	(16,550)
<b>Net movement in funds for the year</b>		<b>580,156</b>	<b>(19,695)</b>	<b>560,461</b>	<b>(258,506)</b>
Fund balances brought forward at 1 April 2012		409,356	169,588	578,944	837,450
<b>Fund balances carried forward at 31 March 2013</b>	23	<b>989,512</b>	<b>149,893</b>	<b>1,139,405</b>	<b>578,944</b>

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 13 to 24 form part of these accounts.

**MENINGITIS RESEARCH FOUNDATION  
CONSOLIDATED AND CHARITY BALANCE SHEETS  
AS AT 31 MARCH 2013**

Company registered number: 4367866

	Notes	Group 2013 £	Group 2012 £	Charity 2013 £	Charity 2012 £
<b>Fixed assets</b>					
Tangible fixed assets	16	2,766	15,367	2,766	15,367
Investments	17/18	1,048,954	978,157	1,048,955	978,158
		<u>1,051,720</u>	<u>993,524</u>	<u>1,051,721</u>	<u>993,525</u>
<b>Current assets</b>					
Debtors	19	254,501	331,990	254,501	331,990
Short term deposits	20	534,594	57,342	534,594	57,342
Cash at bank and in hand		398,296	92,005	397,835	91,544
		<u>1,187,391</u>	<u>481,337</u>	<u>1,186,930</u>	<u>480,876</u>
<b>Creditors:</b> amounts falling due within one year	21	<u>(886,886)</u>	(665,501)	<u>(886,865)</u>	(665,480)
<b>Net current assets/(liabilities)</b>		<u>300,505</u>	<u>(184,164)</u>	<u>300,065</u>	<u>(184,604)</u>
<b>Total assets less current liabilities</b>		<u>1,352,225</u>	809,360	<u>1,351,786</u>	808,921
<b>Creditors:</b> amounts falling due after more than one year	22	<u>(212,820)</u>	(230,416)	<u>(212,820)</u>	(230,416)
<b>Net assets</b>		<u>1,136,405</u>	<u>578,944</u>	<u>1,138,966</u>	<u>578,505</u>
<b>The funds of the charity:</b>					
<b>Restricted funds</b>	23	149,893	169,588	149,893	169,588
<b>Unrestricted funds</b>					
General fund		438,246	(141,910)	437,807	(142,349)
Designated funds		551,266	551,266	551,266	551,266
Total unrestricted funds	23	<u>989,512</u>	<u>409,356</u>	<u>989,073</u>	<u>408,917</u>
Total charity funds		<u>1,139,405</u>	<u>578,944</u>	<u>1,138,966</u>	<u>578,505</u>

These accounts are prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes at pages 13 to 24 form part of these accounts.

Approved and adopted for issue by the Trustees on 15 July 2013 and signed on their behalf by:

**Dr Brian Scott**  
Chair

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**1 PRINCIPAL ACCOUNTING POLICIES**

**1.1. Accounting convention**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP\*2005), issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

**1.2. Group financial statements**

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP.

**1.3. Incoming resources**

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Donated assets are taken to income when donated, at estimated market value. Gifts for fundraising by the charity are recognised by way of the resulting fundraising proceeds.

Legacies are included when the charity is notified that payment will be made or properly transferred and that the amount involved can be quantified with reasonable certainty.

Grants receivable are accounted for when conditions for receipt have been complied with, and recognised in the period to which they related. Grants relating to future periods are deferred and recognised in those future accounting periods.

When donors specify that donations and grants, including capital gains, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Income from commercial trading activities is recognised as earned, as the related goods and services are provided.

Investment income is recognised on a receivable basis.

**1.4. Resources grants**

Research grants are payments made to third parties in the furtherance of the charitable objectives of the charity. Single year grants are recognised as liabilities in full once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary. Multi-year grants that are conditional on an annual review of progress that determines whether future funding is provided, and for which the charity retains discretion to terminate the grant, are recognised as a liability once the charity has made a commitment to pay the grant instalment and this is communicated to the beneficiary. Multi-year grants that are not conditional on an annual review are recognised as liabilities in full once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary.

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**1 PRINCIPAL ACCOUNTING POLICIES (continued)**

**1.5. Research expended and basis of allocation of costs**

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities expenditure includes both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets, and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources. Staff costs are allocated on the basis of an estimate of the proportion of time spent by staff on those activities, and is reviewed half yearly. Office costs and property related costs are apportioned on a usage basis that is reviewed annually.

**1.6. Irrecoverable VAT**

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category expended for which it was incurred.

**1.7. Pension costs**

The charity contributes to the personal pensions of qualifying UK employees through a group personal pension plan, and to a defined contribution scheme for qualifying employees in the Republic of Ireland. The pension charge recorded in these accounts is the amount of contributions payable in the accounting year.

**1.8. Foreign exchange**

Transactions denominated in foreign currencies are translated into sterling and recorded at an average rate of exchange for the period. Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date. All exchange differences are recognised through the statement of financial activities.

**1.9. Tangible fixed assets**

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

Depreciation of assets is provided at rates calculated to write off the excess of cost or valuation over estimated residual amount evenly over the estimated useful economic lives of each class of asset, subject to annual review.

These rates are currently as follows:

Plant and machinery	25% reducing balance
Office equipment	25% straight line
Computer equipment	33.3% straight line
Motor vehicles	25% reducing balance

Donated assets are valued by the Trustees.

**1.10. Investments**

Listed stocks and shares are shown at market value at the balance sheet date. The surplus or deficit arising on each annual valuation is credited or debited direct to the Statement of Financial Activities.

The net book profit or loss on realisation of investments is arrived at by comparing the consideration with the market value at the previous year end or the cost if the investments were purchased during the year.



**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**1 PRINCIPAL ACCOUNTING POLICIES (continued)**

**1.11. Fund accounting**

Funds held by the charity are:

Unrestricted general funds – these are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

Running costs fund – a fund providing for three months running costs.

Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure that meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**1.12. Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**1.13.** The following notes relate to the Group unless otherwise indicated.

**2 LEGAL STATUS OF THE CHARITY**

The charity is a company limited by guarantee. The members of the company are the Trustees named in the Trustees' Annual Report. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

**3 INCOMING RESOURCES**

6% (2012: 8%) of incoming resources arose outside the United Kingdom.

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**4 FINANCIAL ACTIVITIES OF THE CHARITY**

The financial activities shown in the consolidated statement includes those of the charity's wholly owned subsidiary, Meningitis Promotions Limited. A summary of the financial activities undertaken by the charity is set out below:

	2013 £	2012 £
<b>Gross incoming resources</b>	<b>2,581,403</b>	2,120,100
<b>Resources expended</b>		
Costs of generating funds	(728,035)	(718,843)
Charitable expenditure	(1,225,181)	(1,500,649)
Governance costs	(132,721)	(127,680)
<b>Net movement in funds</b>	<b>495,466</b>	(227,072)
Unrealised gains/(losses)	64,995	(16,550)
Fund balances brought forward at 1 April 2012	578,505	822,127
	<u><b>1,138,966</b></u>	<u>578,505</u>
<b>Represented by:</b>		
Restricted funds	149,893	169,588
Unrestricted funds	989,073	408,917
<b>Fund balances carried forward at 31 March 2013</b>	<u><b>1,138,966</b></u>	<u>578,505</u>

**5 DONATIONS AND GIFTS**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
Donations from members, supporters and general public	573,262	15,622	588,884	659,504
Charitable trusts donations	60,762	72,900	133,662	126,429
Company donations	635,868	40,740	676,608	324,651
Tax recoverable on Gift Aid	80,019	-	80,019	69,062
Gifts in kind	8,589	-	8,589	19,900
	<u><b>1,358,500</b></u>	<u><b>129,262</b></u>	<u><b>1,487,762</b></u>	<u>1,199,546</u>

**Intangible income**

The charity has received donated goods by way of printed literature and donated services for the carriage of that literature. These are included as income at a valuation based on the estimated cost to charity to provide goods and services of the same utility. In addition, substantial voluntary help has been received, but no income has been recognised in the financial statements.

The charity gratefully acknowledges the generosity of the donors and volunteers.

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**6 GRANTS RECEIVABLE**

	2013	2012
	£	£
Northern Ireland DOHSSP – Information Awareness Programme	19,184	20,684
Department of Health – Disability rights and benefits	30,000	30,000
Belfast Cathedral – Support after Meningitis	-	750
Scottish executive – Scottish government funding	10,755	15,000
Tec Strategy	-	1,612
HSE National Lottery, ROI Awareness	-	8,403
Lloyds TSB – Action Meningitis, Blantyre, Malawi	-	3,000
Pfizer – Vital signs vital issues ROI	-	6,723
Pfizer – Train group of meningitis ambassadors ROI	-	4,202
The Community Fund for Ireland	-	840
South Dublin Council	-	420
Meningitis Merseyside - MRF Meningococcus Genome Library	41,411	-
NIE – Northern Ireland Office Equipment	1,300	-
University of Birmingham	5,141	-
St Annes Cathedral – Northern Ireland Awareness	800	-
Co Op – Northern Ireland Schools awareness	495	-
Danske Bank – Northern Ireland University packs	316	-
The Hospital Saturday Fund	1,000	-
Irish Aid – Action Meningitis Malawi	8,790	-
Novartis	25,424	-
HSE North – Support for people affected	4,237	-
Cork Street – Republic of Ireland	169	-
	<u>149,022</u>	<u>91,364</u>

**7 FUNDRAISING**

Fundraising income is generated through fundraising events, public collections and appeals organised by the charity, and with volunteers in the community.

**8 MERCHANDISING INCOME AND TRADING INCOME – THE SUBSIDIARY**

The wholly owned trading subsidiary Meningitis Promotions Limited, which is incorporated in the UK, pays its profits to the charity by gift aid. Meningitis Promotions Limited is dormant. The charity owns the entire share capital of 1 ordinary share of £1. A summary of the trading results, excluding trading with the charity is shown below:

	2013	2012
	£	£
<b>Turnover</b>		
Merchandising income	-	10
Interest receivable	-	36
Cost of sales and administration costs	-	(409)
<b>Net loss</b>	-	(363)
Amount gift aided to the charity	-	(14,521)
<b>Released/retained in subsidiary</b>	-	(14,884)
<b>The assets and liabilities of the subsidiary were:</b>		
Current assets	461	461
Current liabilities	(22)	(22)
<b>Total net assets</b>	<u>439</u>	<u>439</u>
<b>Aggregate share capital and reserves</b>	<u>439</u>	<u>439</u>

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**9 INVESTMENT INCOME**

	Unrestricted Funds	Restricted Funds	Total Funds 2013	Total Funds 2012
	£	£	£	£
Income from listed investments and unit trusts	58,360	-	58,360	-
Interest on cash deposits	2,182	358	2,540	49,136
Interest on cash deposits	<u>60,542</u>	<u>358</u>	<u>60,900</u>	<u>49,136</u>

**10 RESEARCH GRANTS**

The charity makes grants for research into the causes and treatment of all forms of meningitis and associated infections. The amount payable in the year comprises grants to institutions, as follows:

	Number of grants	£
Agence de Médecine Préventive, France	1	104,276
University of Leicester	1	20,476
Manchester Royal Infirmary	1	69,893
HPA	1	14,854
Liverpool University	1	61,897
	<u>5</u>	<u>271,396</u>

**Reconciliation of grants payable:**

Grants payable in the year	£ 271,396
Grants cancelled or recovered	(15,562)
Charge for the year – note 12	<u>255,834</u>

**11 COSTS OF GENERATING FUNDS**

	2013	2012
	£	£
Materials, event participation costs and fees, and direct mail	179,214	240,133
Salaries and related overheads	413,266	360,824
Support costs – note 12	135,555	118,295
	<u>728,035</u>	<u>719,252</u>

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**12 TOTAL RESOURCES EXPENDED**

**Details of Charitable Activities**

The amount spent on charitable activities, including support costs is analysed by programme area as follows:

	Direct costs £	Grant funding £	Support costs £	Total 2013 £	Total 2012 £
Research	-	255,834	151,206	407,040	594,661
Information	448,556	-	144,666	593,222	676,859
Member support & befriending	151,805	-	73,114	224,919	229,129
<b>Total resources expended</b>	<b>600,361</b>	<b>255,834</b>	<b>368,986</b>	<b>1,225,181</b>	<b>1,500,649</b>

	Allocated indirect costs £	Staff costs £	Establishment & travel costs £	Office costs £	Total 2013 £	Total 2012 £
<b>Support costs</b>						
Fundraising	5,553	45,597	54,366	30,039	135,555	118,295
Research	48,803	89,296	9,115	3,992	151,206	92,767
Information	3,826	72,537	39,944	28,359	144,666	134,509
Member support	972	37,260	21,202	13,680	73,114	70,982
	<b>59,154</b>	<b>244,690</b>	<b>124,627</b>	<b>76,070</b>	<b>504,541</b>	<b>416,553</b>

**Basis of allocation**

Establishment and travel costs and office costs are apportioned on a staff time allocation by department on the following basis:

Fundraising	Research	Information	Member support	Governance
38%	5%	36%	17%	4%

**Governance costs**

The governance costs of the charity consisted of the following direct and indirect costs:

	2013 £	2012 £
Staff costs	46,832	59,480
Building costs	9,156	8,990
Office costs	52,957	33,461
Trustee expenses	1,509	2,231
Legal & professional	6,967	27
Investment managers fees	6,360	9,185
Auditor's remuneration	8,940	14,306
	<b>132,721</b>	<b>127,680</b>

A grant of £nil (2012 - £10,000) was received towards the cost of a training workshop. The grant is included in fundraising income, rather than being offset against the cost above, which is included within staff costs.

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**13 NET INCOMING RESOURCES**

This is stated after charging / (crediting):

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration –		
Audit fees	7,450	7,250
Accountancy, taxation and other services	-	7,056
Operating leases – plant and machinery	6,020	-
Operating leases – property	72,844	72,567
Depreciation	12,601	17,899
Net gain on disposal of fixed assets	-	(313)
Unrealised losses on foreign exchange	5,150	5,615
	<b>5,150</b>	<b>5,615</b>

**14 STAFF COSTS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Salary costs	997,502	957,854
Social security costs	96,817	79,519
Pension costs	42,978	45,513
	<b>1,137,297</b>	<b>1,082,886</b>

One (2012: one) employee earned more than £60,000 in the year. The group made pension contributions of £3,638 (2012: £3,638) in respect of this employee.

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

	<b>2013</b>	<b>2012</b>
	<b>No.</b>	<b>No.</b>
	42	37
	<b>42</b>	<b>37</b>

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	<b>2013</b>	<b>2012</b>
	<b>No.</b>	<b>No.</b>
Charitable activities	22	22
Cost of generating funds	14	14
Management and administration of the charity	1	1
	<b>37</b>	<b>37</b>

**15 TRUSTEES' REMUNERATION, EXPENSES AND TRANSACTIONS IN WHICH TRUSTEES HAVE AN INTEREST**

Neither the Trustees nor any persons connected with them have received any remuneration during the year.

Seven Trustees received travel expenses for trustee and other meetings of the charity totalling £1,135 (2012 - £1,632).

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**16 TANGIBLE FIXED ASSETS – THE CHARITY AND GROUP**

	Plant & Machinery £	Office Equipment £	Total £
<b>Cost</b>			
At 1 April 2012 and 31 March 2013	4,707	114,287	118,994
<b>Depreciation</b>			
At 1 April 2012	4,325	99,302	103,627
Charge for the year	95	12,506	12,601
At 31 March 2013	4,420	111,808	116,228
<b>Net Book Value</b>			
At 31 March 2013	287	2,479	2,766
At 31 March 2012	382	14,985	15,367

All of the charity's fixed assets are primarily used for charitable purposes. Plant and machinery and office equipment also support fundraising and administration functions.

**17 INVESTMENTS – THE CHARITY**

The charity owns the whole of the issued ordinary share capital of Meningitis Promotions Limited, a company registered in England. The subsidiary is dormant.

**18 FIXED ASSET INVESTMENTS – THE CHARITY AND GROUP**

	Group £	Charity £
Market value 1 April 2012	978,157	978,158
Additions at cost	5,801	5,801
Net realised/unrealised investment gains	64,995	64,995
<b>Market value 31 March 2013</b>	<b>1,048,953</b>	<b>1,048,954</b>
Historical cost as at 31 March 2013	949,390	949,391

The market value of investments as at 31 March 2013 can be analysed as follows:

	Group £	Charity £
Listed investments and unit trusts	1,029,794	1,029,794
Investments in subsidiary undertakings (see note 17)	-	1
Cash held as part of the investment portfolio	19,160	19,160
	<b>1,048,954</b>	<b>1,048,955</b>

All investments are held to provide an investment return. All listed investments and unit trusts are managed in the UK.

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**19 DEBTORS**

	<b>Group 2013 £</b>	Group 2012 £	<b>Charity 2013 £</b>	Charity 2012 £
Other debtors	4,348	1,020	4,348	1,020
Taxation recoverable	4,531	19,066	4,531	19,066
Prepayments	74,565	175,274	74,565	175,274
Accrued income	171,057	136,630	171,057	136,630
	<u>254,501</u>	<u>331,990</u>	<u>254,501</u>	<u>331,990</u>

**20 SHORT-TERM DEPOSITS – THE CHARITY AND GROUP**

	£
Short-term cash deposits at 1 April 2012	57,342
Additions	477,252
<b>Short-term cash deposits at 31 March 2013</b>	<u><b>534,594</b></u>

**21 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group 2013 £</b>	Group 2012 £	<b>Charity 2013 £</b>	Charity 2012 £
Trade creditors	55,504	11,559	55,504	11,559
Taxation and social security costs	26,970	221	26,970	200
Accrued research grants	536,856	579,408	536,856	579,408
Accruals	39,545	13,297	39,545	13,297
Deferred income	228,011	61,016	227,990	61,016
	<u>886,886</u>	<u>665,501</u>	<u>886,865</u>	<u>665,480</u>

Deferred income relates to receipts for fundraising events happening after the year end that are refundable should those events not take place. All deferred income brought forward was released and all deferred income carried forward arose in the year.

**22 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2013 £</b>	Group 2012 £	<b>Charity 2013 £</b>	Charity 2012 £
Accrued research grants	<u>212,820</u>	<u>230,416</u>	<u>212,820</u>	<u>230,416</u>



**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**23 STATEMENT OF FUNDS – GROUP**

	Balance at 1 April 2012 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2013 £
General fund	(141,910)	2,385,433	(1,849,668)	44,391	438,246
Designated funds					
Running costs	324,617	-	-	-	324,617
Future potential research project funding	226,649	-	-	-	226,649
Total unrestricted funds	<u>409,356</u>	<u>2,385,433</u>	<u>(1,849,668)</u>	<u>44,391</u>	<u>989,512</u>
<b>Restricted funds</b>					
<b>Awareness:</b>					
Adult management interactive electronic tool	52,260	73	(17,562)	-	34,771
Vital signs, Vital Issues DOH	6,591	7	(6,324)	-	274
Vital signs, Vital Issues ROI	4,080	3	(4,083)	-	-
Helpline	32,080	7,711	(39,791)	-	-
Disability rights & benefits	-	30,038	(26,820)	-	3,218
Raise awareness student health professionals	7,560	3,014	(2,151)	-	8,423
Awareness Scotland	-	10,757	(10,757)	-	-
Northern Ireland information and awareness	14,376	19,210	(15,476)	(18,110)	-
Malawi	21,824	33,563	(34,532)	-	20,855
Babywatch	5,486	5	(5,491)	-	-
MRF Meningococcus Genome library	-	87,923	(46,592)	-	41,331
Other funds in respect of awareness	12,845	32,446	(11,117)	(208)	33,966
<b>Fixed assets:</b>					
Funds in respect of fixed assets	795	-	(727)	(13)	55
<b>Research projects:</b>					
Meningitis in infants	10,040	256	-	(10,296)	-
Group B vaccine	-	7,300	(300)	-	7,000
Other funds in respect of research projects	1,651	17,116	(3,003)	(15,764)	-
Other funds in respect of general research	-	11,543	(11,543)	-	-
Total restricted funds	<u>169,588</u>	<u>260,965</u>	<u>(236,269)</u>	<u>(44,391)</u>	<u>149,893</u>
Total funds	<u><u>578,944</u></u>	<u><u>2,646,398</u></u>	<u><u>(2,085,937)</u></u>	<u><u>-</u></u>	<u><u>1,139,405</u></u>

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

Awareness funds are applied for the provision of information to the general public, groups targeted by age or location who are potential sufferers of the diseases, their families and carers, and health professionals and others dealing with the diseases.

Befriender training funds are used to support training programmes for volunteers to support those affected by the diseases.

Fixed asset funds arise where income is received for the purpose of acquiring fixed assets for use by the charity.

Research projects funds are applied for research into the prevention, detection and treatment of the diseases.

During the year, the charity received income in relation to specific research projects where costs had been accrued and therefore recognised in prior years. Accordingly, transfers are made from restricted funds to the general fund to reflect costs previously recognised.

The surplus for the year dealt with in the financial statements of the charity was £495,466 (2012 - £227,072 deficit).

**MENINGITIS RESEARCH FOUNDATION  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 MARCH 2013**

**24 OBLIGATIONS UNDER OPERATING LEASES**

The charity and the group has the following annual commitments under non cancellable operating leases in respect of property payable in the next 12 months:

	<b>Land and buildings</b>		<b>Other</b>	
	<b>2013</b>	2012	<b>2013</b>	2012
	£	£	£	£
Expiry date:				
Within one year	37,017	37,500	-	-
Two to five years	9,000	35,067	6,020	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**25 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

	<b>General fund</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total funds 2013</b>	<b>Total funds 2012</b>
	£	£	£	£	£
<b>Fund balances at 31 March 2013 are represented by:</b>					
Fixed assets	1,051,665	-	55	1,051,720	993,524
Net current assets	(400,599)	551,226	149,838	300,505	(184,164)
Creditors falling due after 1 year	(212,820)	-	-	(212,820)	(230,416)
Total net assets	<u>438,246</u>	<u>551,266</u>	<u>149,893</u>	<u>1,139,405</u>	<u>578,944</u>

**26 CONTINGENT LIABILITY - RESEARCH GRANTS**

In addition to the accrued research grants in notes 21 and 22, the charity and group have agreed in principle to give £387,098 (2012: £596,747) of continuation funding to existing research grant recipients. This amount has not been recognised as a liability as continuation funding is contingent on satisfactory progress assessments by the charity and the relevant reviews had not occurred at the year end.