

SPENCER DAYMAN MENINGITIS RESEARCH

**TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDING
31 MARCH 2024**

Charity Numbers: 1202202 England & Wales
SC052732 Scotland

SPENCER DAYMAN MENINGITIS RESEARCH

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SPENCER DAYMAN MENINGITIS RESEARCH

GENERAL INFORMATION

Charity Number	1202202 and SC052732
Type of Charity	Charitable Incorporated Organisation
Principal & registered office address	Homeside Old Gloucester Road Alveston Bristol BS35 3LQ
Trustees	Louise Graham – Chair Stephen Gazard Stephen S Dayman Jnr Quentin Stott David Booker (appointed 19 March 2024)
Principal Officer	Dr Steve Dayman MBE (Founder)
Scientific Medical Panel	Professor Paul Langford BSc PhD CBiol FRSB Professor Ray Borrow PhD MRCPATH Dr Caroline Vipond Professor Saul Faust FRCPCH PhD OBE
Independent Examiner	Matthew Dobbins FCA Dunkleys Chartered Accountants Woodlands Grange Woodlands Lane Bradley Stoke Bristol BS32 4JY
Bank	Lloyds Bank PO Box 1000 Andover BX1 1LT

SPENCER DAYMAN MENINGITIS RESEARCH

Trustees' annual report for the period ending 31 March 2024

The Trustees present their first report since registration on 6 March 2023, together with the financial statements for the period ending 31 March 2024.

Introduction from the Chair

We are delighted to present to you the 2024 Report and Accounts for Spencer Dayman Meningitis Research, which showcases our charity's progress and achievements in our first year. The dedication of the supporters, volunteers and trustees resulted in exceeding our financial targets and we are proud to share this achievement with them, so many of whom are families who have been affected by meningitis and other associated diseases. The financial support of grant giving Trusts and Foundations, community organisations, companies and individuals was truly appreciated.

We also extend our gratitude to our Scientific Medical Adversary Panel for their advice and time to evaluate our first preventative vaccine development research project entitled: Group A Strep Aviator Study which commenced in October 2023.

Despite our successful year, sadly there are still many infections that cause meningitis and other associated diseases that are not vaccine preventable. This confirms the significance of continuing our vital work, to fund preventative research, support families affected and raise awareness regarding the signs and symptoms.

Louise Graham

Objects

Spencer Dayman Meningitis Research was registered with the Charity Commission for England and Wales on 6 March 2023, and with the Office of the Scottish Charity Regulator on 7 August 2023.

The objects of the charity are:

1. To advance the education of the public in general (and particularly amongst scientists) in the prevention and treatment of meningitis and other associated diseases by promoting and funding research for the public benefit in all aspects of that subject and to publish the useful results.
2. For the public benefit, to relieve the needs of those affected by meningitis and other associated diseases, and their families by means of:
 - a. the provision of peer-to-peer support and practical advice;
 - b. raising public awareness.

The Trustees confirm that they have had regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

The charity does not employ any staff and relies entirely on volunteers, including our Principal Officer, Dr Steve Dayman MBE.

SPENCER DAYMAN MENINGITIS RESEARCH

Trustees' annual report for the period ending 31 March 2024

Achievements and Performance

The charity was registered on 6th March 2023 to support preventative scientific research into meningitis and other associated diseases, provide peer support to families affected by these diseases and raise awareness regarding the importance of recognising the signs and symptoms of meningitis and other associated diseases.

The charity's website went live in June 2023 (www.spencerdaymanmeningitisresearch.org) and highlights our important work including providing diseases facts. We are grateful for the support of the Starfish Trust who sponsored the development of the website. We are also active on social media platforms including Facebook, Instagram and LinkedIn.

Supporting preventative research into Group A Streptococcus disease.

Spencer Dayman Meningitis Research take great pride in ensuring that the preventative research we fund is of the highest quality. To achieve this, we rely on the expertise of our eminent Scientific Medical Advisory Panel, renowned for their knowledge in infectious diseases. Their vast knowledge and expertise in their respected fields is invaluable to us and we are grateful for them giving their time to support our work.

Our first research project, **Aviator Group A Study**, commenced on 1st October 2023 and is scheduled to complete in September 2024. Group A Streptococcus (GAS) or "Strep A" is a bacterium which can cause a range of diseases from mild infections affecting the throat and skin to severe infections including meningitis, pneumonia, rheumatic fever and sepsis. It is estimated that GAS causes over half a million deaths each year worldwide, many of whom are children.

The diseases caused by GAS have been increasing in recent years, despite the availability of antibiotics to treat these infections. GAS bacteria are usually transmitted through the throat, mouth and nose. A vaccine which could prevent GAS from infecting the throat, mouth and nose would greatly reduce the impact of GAS diseases.

There is no vaccine available for GAS and it is unclear which parts of the bacteria (called antigens) to include in a vaccine. The research is taking place at the Spencer Dayman Meningitis Laboratories in the University of Bristol. The scientists are:

- Dr Anu Goenka is a Clinical Lecturer & Honorary Consultant in Paediatric Immunology & Infectious Diseases
- Dr Alice Halliday is a Lecturer in Infectious Diseases
- Dr Darryl Hill is an Associate Professor in Infectious Diseases.

They have developed an innovative approach that uses a new technique called tonsil organoid model. Tonsils are part of the immune system which help us fight infection. The research involves growing cells from tonsils of patients which were removed during routine surgery. To do this the team will collect tonsils from 20 donors, separate out the cells and then grow the cells in the laboratory alongside different parts of the GAS bacteria. They will then measure the immune response of the tonsil cells from different donors to help them make decisions on which parts of the GAS bacteria could be included in a successful vaccine. The research study will run from October 2023 to September 2024.

SPENCER DAYMAN MENINGITIS RESEARCH

Trustees' annual report for the period ending 31 March 2024

The Expected Outputs are:

1. Peer-reviewed paper(s) within 2 Years
2. Project grant or fellowship award with industry partnership to utilise the findings.

Raising Awareness and Peer-to-Peer support.

The charity promotes awareness of the important signs and symptoms of meningitis and other associated diseases on its website together with other disease information. Many families who have experienced the trauma that meningitis and other associated disease cause share their stories on our news pages to help raise awareness. Disease awareness is also promoted through social media platforms. The charity's Aviator Group A Strep research project being undertaken at the University of Bristol was also featured on BBC TV. News items were also distributed to the print media nationally. Symptom cards and leaflets are distributed by volunteers to various locations local to where they live. During the year Founder Dr Steve Dayman visited 17 families who have experienced meningitis and other associated diseases to provide peer-to-peer support and supported other families by phone.

Fundraising Activities

The driving force behind our fundraising activities are families that have been affected by meningitis and other associated diseases. Our supporters started to hold events which included the Sam Virgo Memorial Walk which raised £1,250 and a Tough Mudder event organised by Peter Green Chilled, in memory of Ashley Scrivin, which raised over £2,500. The Charity's Gala Ball in Bristol raised over £11,000 and our grateful thanks go to the Bristol based B & A Group who underpinned the catering costs. Many of our supporters and trustees made personal donations, helped with collections throughout the country and took on their own fundraising event.

Our sincere thanks also go to the following corporate and charitable trust organisations who supported us in our first year: The de Laszlo Foundation, The Charles Lewis Foundation. The Hilda Clark Memorial Fund, The Annonndale Charitable Trust, Kirkpatrick Fraser Charitable Trust, The Oakdale Trust, The Peter Storrs Trust, Hospital Saturday Fund, Dezna Robins Jones Charitable Trust, The Thriplow Trust, The Samuel Scott of Yews Trust, Sylvia Aitken Charitable Trust, Santa Barbara Heights Charitable Trust, Elizabeth Way Charitable Trust, Bryan Guinness Charitable Trust, Wessex Water, Renishaw, The Barrett Foundation, B & A Group, Starfish Trust, and Edison Ford.

Financial position

During the year the charity raised £132,265. Of this, £47,876 was restricted to our research project and £23,714 was from a legacy. Expenditure was £29,098. Our fundraising expenditure represented just under 7p for every £1 raised.

Our surplus was £103,167, with £39,969 in restricted funds, £20,060 in designated funds (the amount committed and not yet spent on our current research contract), and £43,138 in our unrestricted fund. Cash held on 31 March 2024 was £104,067.

SPENCER DAYMAN MENINGITIS RESEARCH

Trustees' annual report for the period ending 31 March 2024

The trustees are satisfied the charity is a going concern and fit for purpose. In the Trustees view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. With no paid staff or premises, the trustees aim to hold sufficient funds to meet its primary expenditure commitments which is its research funding.

The Trustees review the amount of reserves regularly. As at 31 March 2024, all the funds required for the remainder of the existing research commitment are held in restricted (£39,969) and designated (£20,060) funds, and unrestricted reserves are £43,138. Full details of both Income and Expenditure can be found in the Notes accompanying the Accounts.

Plans for 2024-2025

Spencer Dayman Meningitis Research will continue to build on the success of its first year to provide financial support towards innovative preventative research into meningitis and other associated diseases. We plan to invite scientists with track records into the prevention of infectious diseases to apply for research grant aid with the aim of commencing the funding of a new research project during the latter part of the financial year 2024-25.

We will also continue to raise awareness about these diseases and provide peer-to-peer support and practical advice to families affected.

There are no plans to employ paid staff and we will continue to rely on our volunteers and supporters to help us deliver on our objects.

Structure, Governance and Management

Spencer Dayman Meningitis Research was registered with the Charity Commission on 6th March 2023 and with the Scottish Regulator (OSCR) on 7th August 2023. The charity is controlled by its Governing document: Constitution of a Charitable Incorporated Organisation. (CIO) The strategic direction of the charity is determined by the Board of Trustees in consultation with the Principal Officer Dr Steve Dayman.

The founding Trustees are Louise Graham (Chair), Stephen Gazard, Quentin Stott and Stephen S Dayman Jnr. Prospective new trustees are recruited via adverts and personal networks. They are interviewed and references taken up prior to appointment. A new trustee, Mr David Booker, was appointed on 19th March 2024. After due diligence, the board of trustees agreed to the appointment of Mr Booker and are satisfied he will add value to the board with his sound business background.

The Trustees meet at least 4 times a year to ensure effective governance and delivery against plans and budgets. The trustees give their time free and no expenses were claimed. A system of delegation is in place and day to day responsibility for the operation of the charity rests with the Principal Officer. Working closely with the Board, the Principal Officer is responsible for ensuring that the work of the charity is carried out in line with the strategic direction determined by the Board of Trustees.

Spencer Dayman Meningitis Research is a voluntary charity with no paid staff.

SPENCER DAYMAN MENINGITIS RESEARCH

**Trustees' annual report
for the period ending 31 March 2024**

Risk Management

The Trustees are aware of the requirement under the Statement of Recommended Practice 2019 to regularly assess operating strengths, weaknesses and risks. The trustees have given consideration to the major risks the charity may be exposed to and are satisfied that appropriate controls are have been established to manage those risks.

Spencer Dayman Meningitis Research received no complaints about its fundraising activities during the reporting period.

Fundraising Standards

Spencer Dayman Meningitis Research is registered with the Fundraising Regulator ID number: **FR.ID-274668**. Up to the date these accounts are signed, the charity has received no complaints about its fundraising activities since it was registered in March 2023.

Signed on behalf of the charity's trustees on 1st August 2024 by

A handwritten signature in black ink, consisting of a stylized 'L' followed by a horizontal line with a small upward flick at the end.

Louisa Graham, Chair

SPENCER DAYMAN MENINGITIS RESEARCH

Statement of Trustee Responsibilities

The trustees of Spencer Dayman Meningitis Research 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).

Charity Commission 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Board on 1st August 2024 and signed on its behalf by



Louise Graham, Chair

SPENCER DAYMAN MENINGITIS RESEARCH

Independent examiner's report to the trustees of Spencer Dayman Meningitis Research

I report to the charity trustees on my examination of the accounts of Spencer Dayman Meningitis Research (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Matthew Dobbins FCA

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
United Kingdom
BS32 4JY

Date: 06/08/2024 .

**SPENCER DAYMAN MENINGITIS RESEARCH
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDING 31 MARCH 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income				
Donations	2	71,170	47,876	119,046
Fundraising events		13,219	-	13,219
Total income		<u>84,389</u>	<u>47,876</u>	<u>132,265</u>
Expenditure on:				
Generating funds		8,934	-	8,934
Charitable activities	3, 4			
- Research		2,042	7,907	9,949
- Support		4,319	-	4,319
- Awareness/Education		5,896	-	5,896
Total expenditure		<u>21,191</u>	<u>7,907</u>	<u>29,098</u>
Net income before transfers		63,198	39,969	103,167
Transfers between funds		-	-	-
Net movement of funds in year	10	<u>63,198</u>	<u>39,969</u>	<u>103,167</u>
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward	10	<u>63,198</u>	<u>39,969</u>	<u>103,167</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**SPENCER DAYMAN MENINGITIS RESEARCH
BALANCE SHEET
AS AT 31 MARCH 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	2024 £
Current Assets				
Cash at bank		64,098	39,969	104,067
		<hr/>	<hr/>	<hr/>
		64,098	39,969	104,067
Creditors				
Amounts due within one year	8	(900)	-	(900)
		<hr/>	<hr/>	<hr/>
Net Current Assets		63,198	39,969	103,167
		<hr/>	<hr/>	<hr/>
Total Net Assets	9	63,198	39,969	103,167
		<hr/>	<hr/>	<hr/>
The Funds of the Charity				
Unrestricted income funds		43,138		43,138
Designated funds		20,060		20,060
Restricted income funds	10		39,969	39,969
		<hr/>	<hr/>	<hr/>
		63,198	39,969	103,167
		<hr/>	<hr/>	<hr/>

These accounts have been prepared in accordance with the provisions applicable to charitable incorporated organisations.

These accounts were approved by the Board of Trustees on 1st August 2024 and are signed on behalf of the board by:



Louise Graham, Chair

**SPENCER DAYMAN MENINGITIS RESEARCH
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDING 31 MARCH 2024**

	2024
	£
Cash flows from operating activities:	
Net movement in funds for the reporting period (as per the statement of financial activities)	104,068
Adjustments for:	
Decrease in debtors	-
Increase/(decrease) in creditors	(900)
Net cash provided by (used in) operating activities	<u>103,167</u>
Change in cash and cash equivalents in the reporting period	103,167
Cash and cash equivalents at the beginning of the reporting period	<u>-</u>
Cash and cash equivalents at the end of the reporting period	<u><u>103,167</u></u>

**SPENCER DAYMAN MENINGITIS RESEARCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2024**

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity is a public benefit entity. The financial statements have been prepared on a going-concern basis. The trustees consider that the charity holds sufficient reserves to achieve an orderly closure in the unlikely event of a loss of funding.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

(b) Going Concern

There continues to be a need for the charity. With no paid staff, the only major expenditure commitment is research grant funding, and there are sufficient funds at the year end, held in a designated fund, to fully fund the current research commitments. In addition, the charity holds £43,138 in unrestricted reserves. The trustees are satisfied that the charity is a going concern.

(c) Fund Accounting

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

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.

(d) Income

Income from donations, grants and contracts is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Investment income, trading income and other income are recognised on a receivable basis.

(e) Expenditure

Expenditure is recognised on an accruals basis. Expenditure includes any Value Added Tax which is reported as part of the expenditure to which it relates.

- Expenditure on generating funds comprises costs associated with attracting income.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its research, peer support and awareness raising. It includes both costs that can be allocated directly to each of these and those costs of an indirect nature necessary to support them.
- Support costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

SPENCER DAYMAN MENINGITIS RESEARCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2024

(f) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

(g) Cash at bank

Cash at bank is in a current account.

(h) Creditors

Creditors are recognised where the charity has an obligation that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

(i) Debtors

Debtors are recognised where there is an obligation that will result in the transfer of funds to the charity and the amount owing can be measured,

2 Income from Donations

	Unrestricted	Restricted	2024
	£	£	£
Donations	39,130	750	39,880
Gift Aid	626		626
Trusts & Grants	-	47,126	47,126
Legacies	23,714	-	23,714
Gifts in Kind	7,700	-	7,700
	<u>71,170</u>	<u>47,876</u>	<u>119,046</u>

3 Expenditure on charitable activities

	Unrestricted	Restricted	2024
	£	£	£
Volunteer Expenses incl Travel	3,672	-	3,672
Research Grants & Equipment	-	7,907	7,907
Comms (incl PR & printed materials)	2,074	-	2,074
Web/Digital	4,268	-	4,268
Postage & Stationery	389	-	389
Support Costs	553	-	553
Governance	1,300	-	1,300
	<u>12,257</u>	<u>7,907</u>	<u>20,164</u>

**SPENCER DAYMAN MENINGITIS RESEARCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2024**

4 Analysis of Support & Governance Costs

Support	Research	Support	Awareness	Total Charitable Activities	Fundraising	Total 2024
	£	£	£	£	£	£
IT Set up costs	127	126	127	380	127	507
Insurance	58	58	57	173	57	230
	<u>185</u>	<u>184</u>	<u>184</u>	<u>553</u>	<u>184</u>	<u>737</u>

Governance	Research	Support	Awareness	Total Charitable Activities	Fundraising	Total 2024
	£	£	£	£	£	£
Professional Fees re set up	134	133	133	400	-	400
Independent Examiner	300	300	300	900	-	900
	<u>434</u>	<u>433</u>	<u>433</u>	<u>1,300</u>	<u>-</u>	<u>1,300</u>

5 Independent Examiner's Remuneration

	2024 £
Audit Fees	<u>900</u>

6 Staff Costs

There are no staff employed by the charity. No trustees have been paid any remuneration or received any benefits from an employment within the charity.

**SPENCER DAYMAN MENINGITIS RESEARCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2024**

7 Related Party Transactions

Donations were made by 2 trustees:

	2024
	£
Quentin Stott	10,116
Stephen Gazard	677
	<u>10,793</u>

Expenses were paid to our Principal Officer, Dr Steve Dayman MBE:

	2024
	£
Travel & Subsistence	6,472
Set up costs incl IT	547
Fundraising	377
Postage & Stationery	519
	<u>7,915</u>

No trustees had expenses reimbursed.

8 Creditors – Amounts Falling Due Within One Year

	2024
	£
Accruals and other creditors	900
	<u>900</u>

9 Analysis of Net Assets between Funds

Current year

	Unrestricted	Restricted	2024
	£	£	£
Cash	64,098	39,969	104,067
Creditors more than 1 year	(900)	-	(900)
	<u>63,198</u>	<u>39,969</u>	<u>103,167</u>

**SPENCER DAYMAN MENINGITIS RESEARCH
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDING 31 MARCH 2024**

10 Movements on Funds

Current Year	Opening Balance £	Income £	Expenditure £	Transfers £	Balance 31 Mar 2024 £
Restricted Funds					
Research	-	47,876	(7,907)	-	39,969
Total Restricted Funds	<u>-</u>	<u>47,876</u>	<u>(7,907)</u>	<u>-</u>	<u>39,969</u>
 Designated Funds	 -	 -		 20,060	 20,060
Unrestricted Funds	-	84,389	(21,191)	(20,060)	43,138
Total Funds	<u>-</u>	<u>132,265</u>	<u>(29,098)</u>	<u>-</u>	<u>103,167</u>

Research Fund: Funds received towards current scientific research project being undertaken at Spencer Dayman Laboratories at Bristol University.

Designated Fund: Funds required for the completion of the current research project commitment.