

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 9 Grant-making

Grants payable at 1 November 2024	1,342,563
Grants paid	(418,329)
New grants committed	866,329
Commitments withdrawn	(4,992)
Grants payable at 31 October 2025	1,785,571

Institution	Title of Project	Grants paid 2025	Grants committed/ (withdrawn) 2025	Payable 2025	Payable 2024
University of Alabama at Birmingham	47 Tracking peripheral immune cell infiltration of the brain in ME	-	-	56,951	56,951
University of Newcastle	55 ELUCIDATE: Exploring pain and autonomic dysfunction in ME/CFS and temporomandibular disorders	-	-	4,525	4,525
PolyBio Research Foundation	59 Use of advanced metagenomic technologies for the identification of viruses in ICC-diagnosed ME/CFS patient tissue and nerve biopsy samples	-	-	27,606	27,606
Quadram Institute	60 Gut eukaryotic viruses as a player in ME/CFS	-	-	61,937	61,937
Carried forward to page 51		-	-	151,019	151,019

**ME Research UK**

**Notes to the Financial Statements for the Year Ended 31 October 2025**

Institution	Title of Project	Grants	Grants	Payable	
		paid	committed/ (withdrawn)	2025	2024
		2025	2025	2025	2024
Continued from page 50		-	-	151,019	151,019
Quadram Institute	PhD2 Experimental investigation of genetic risk factors for ME/CFS revealed by the DecodeME project	1,253	1,253	30,732	30,732
La Trobe University	PhD3 Cause-effect relationships in the mitochondrial energy inefficiency in ME/CFS	21,646	1,636	23,281	43,291
London School of Hygiene & Tropical Medicine	61 Antibody Discovery using Novel Microarray of Functional Proteins in patients with Myalgic Encephalomyelitis/CFS	-	-	31,949	31,949
University of the Sunshine Coast	62 Non-invasive MR imaging of chronic neuroinflammation in myalgic encephalomyelitis/CFS	87,275	-	215,103	302,378
Karolinska Institute	63 Proteomic and metabolomic analyses to reveal biomarkers of ME/CFS – a case-control study of blood and spinal fluid	49,000	-	-	49,000
Edith Cowan University	64 Investigation of motoneurone firing behaviour and associations with symptom severity in individuals with myalgic encephalomyelitis/chronic fatigue syndrome	14,278	-	-	14,278
Henri Mondor University & Hospital	65 Neurocognitive impairment in Myalgic Encephalomyelitis (ME): Neuropsychological evaluation and functional brain imaging study – COGNIME 2022	-	-	129,900	129,900
Carried forward to page 52		173,452	2,889	581,984	752,547

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

Institution	Title of Project	Grants	Grants	Payable	
		paid	committed/ (withdrawn)	2025	2024
		2025	2025	2025	2024
Continued from page 51		173,452	2,889	581,984	752,547
University of Surrey	66 The Electrophysiology of ME/CFS: Development of an Electrical Model for Exploration and Diagnosis	11,111	(4,992)	-	16,103
Vrije Universiteit Brussel	PhD4 Mitochondrial dysfunction in Myalgic Encephalomyelitis/Chronic Fatigue Syndrome (ME/CFS): are autonomic phenotypes necessary to clear conflicting results?	60,016	-	114,443	174,459
University of Leicester	PhD5 Impaired selective attention as a cognitive and neurophysiological markers of ME/CFS	29,798	767	52,935	81,966
Griffith University	67 A multimodal longitudinal 7 Tesla MRI study to investigate brain changes and disease progression of ME/CFS patient	79,661	-	137,826	217,487
Universiteit Amsterdam	68 Skeletal muscle microclots and microvascular pathophysiology in ME/CFS	45,000	-	55,000	100,000
La Trobe University	69 Do MicroRNAs regulate platelet activation and associated metabolic dysfunction in women with ME/CFS?	-	211,624	211,624	-
Riga Stradins University	70 Dissecting the mechanism of Immunoglobulin-mediated alterations in ME/CFS using single-cells to organoids	-	210,000	210,000	-
Brunel University London	71 Unravelling immune exhaustion, immune senescence, and their contribution to Myalgic Encephalomyelitis / Chronic Fatigue Syndrome	-	148,830	148,830	-
Carried forward to page 53		399,038	569,118	1,512,642	1,342,563

**ME Research UK**

**Notes to the Financial Statements for the Year Ended 31 October 2025**

<b>Institution</b>	<b>Title of Project</b>	<b>Grants</b>	<b>Grants</b>	<b>Payable</b>	
		<b>paid</b>	<b>committed/ (withdrawn)</b>	<b>2025</b>	<b>2024</b>
		<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>
Continued from page 52		399,038	569,118	1,512,642	1,342,563
Vrije Universiteit Brussel	72 Creating an accurate biomarker panel for myalgic encephalomyelitis	-	153,624	153,624	-
Western General Hospital	73 The Electrophysiology of ME/CFS: Advancing the Electrical Model of PBMCs for Aetiology and Diagnosis	-	76,990	76,990	-
University of Leicester	FEL1 Decoding the female bias in Myalgic Encephalomyelitis / Chronic Fatigue Syndrome at the molecular and cellular ultrastructural level	19,291	61,606	42,315	-
		<u>418,329</u>	<u>861,338</u>	<u>1,785,571</u>	<u>1,342,563</u>

As stated in the Trustees' Report, each of these projects relate to research which advances the objectives of the charity.

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 10 Trustees remuneration and expenses

Three Trustees were reimbursed for travelling and meeting expenses totalling £1,545.34 during the year (2024: three Trustees were reimbursed £1,214.16). No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

#### 11 Staff costs

The aggregate payroll costs were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Staff costs during the year were:</b>		
Wages and salaries	141,015	121,401
Social security costs	4,750	5,763
Pension costs	6,311	5,339
	<u>152,076</u>	<u>132,503</u>

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

	<b>2025</b>	<b>2024</b>
Charitable activities	2.7	2.4
Fundraising	0.6	0.6
Governance	0.6	0.2
	<u>3.9</u>	<u>3.2</u>

No employee received emoluments of more than £60,000 during the year.

The Trustees consider key management to be the Board of Charity Trustees. No Trustee received any remuneration, other than approved expenses, from the charity.

#### 12 Taxation

No corporation tax was charged during the year (2024: £nil). ME Research UK is a registered charity and has been accepted as a charity for tax purposes.

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 13 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 November 2024	9,431	9,431
Disposals	<u>(1,964)</u>	<u>(1,964)</u>
At 31 October 2025	<u>7,467</u>	<u>7,467</u>
<b>Depreciation</b>		
At 1 November 2024	9,011	9,011
Charge for the year	420	420
Eliminated on disposals	<u>(1,964)</u>	<u>(1,964)</u>
At 31 October 2025	<u>7,467</u>	<u>7,467</u>
<b>Net book value</b>		
At 31 October 2025	<u>-</u>	<u>-</u>
At 31 October 2024	<u>420</u>	<u>420</u>

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 14 Fixed asset investments

##### Other investments

	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 November 2024	52,924	52,924
Revaluation	5,950	5,950
Disposals	<u>(12,828)</u>	<u>(12,828)</u>
At 31 October 2025	<u>46,046</u>	<u>46,046</u>
<b>Net book value</b>		
At 31 October 2025	<u>46,046</u>	<u>46,046</u>
At 31 October 2024	<u>52,924</u>	<u>52,924</u>

The market value of the listed investments at 31 October 2025 was £46,046 (2024 - £52,924).

All investment assets were held in the UK.

#### 15 Stock

	<b>2025 £</b>	<b>2024 £</b>
Stock	<u>1,342</u>	<u>1,451</u>

#### 16 Debtors

	<b>2025 £</b>	<b>2024 £</b>
Other debtors	<u>8,251</u>	<u>5,705</u>

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 17 Cash and cash equivalents

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash at bank	<u>2,463,266</u>	<u>2,206,757</u>

#### 18 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors	1,109,235	961,943
Accruals	<u>16,011</u>	<u>12,189</u>
	<u>1,125,246</u>	<u>974,132</u>

#### 19 Creditors: amounts falling due after one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>676,335</u>	<u>380,620</u>

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 20 Funds

	<b>Balance at 1 November 2024 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Other recognised gains/(losses) £</b>	<b>Balance at 31 October 2025 £</b>
<b>Unrestricted funds</b>						
General	806,554	609,012	(230,250)	(517,479)	5,950	673,787
<b>Restricted funds</b>	<u>105,951</u>	<u>268,119</u>	<u>(848,012)</u>	<u>517,479</u>	<u>-</u>	<u>43,537</u>
<b>Total funds</b>	<u>912,505</u>	<u>877,131</u>	<u>(1,078,262)</u>	<u>-</u>	<u>5,950</u>	<u>717,324</u>
	<b>Balance at 1 November 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Other recognised gains/(losses) £</b>	<b>Balance at 31 October 2024 £</b>
<b>Unrestricted funds</b>						
General	1,006,305	224,414	(221,532)	(206,234)	3,601	806,554
<b>Restricted funds</b>	<u>49,009</u>	<u>140,402</u>	<u>(289,694)</u>	<u>206,234</u>	<u>-</u>	<u>105,951</u>
<b>Total funds</b>	<u>1,055,314</u>	<u>364,816</u>	<u>(511,226)</u>	<u>-</u>	<u>3,601</u>	<u>912,505</u>

The specific purposes for which the funds are to be applied are as follows:

Restricted Funds are for the purpose of grant-making for research projects.

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 21 Analysis of net assets between funds

	<b>Unrestricted Funds</b>	<b>Restricted</b>	<b>Total funds 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed asset investments	46,046	-	46,046
Current assets	643,752	1,829,107	2,472,859
Current liabilities	(16,011)	(1,109,235)	(1,125,246)
Creditors over 1 year	-	(676,335)	(676,335)
	<u>673,787</u>	<u>43,537</u>	<u>717,324</u>

	<b>Unrestricted funds</b>	<b>Restricted</b>	<b>Total funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	420	-	420
Fixed asset investments	52,924	-	52,924
Current assets	765,399	1,448,514	2,213,913
Current liabilities	(12,189)	(961,943)	(974,132)
Creditors over 1 year	-	(380,620)	(380,620)
	<u>806,554</u>	<u>105,951</u>	<u>912,505</u>

## ME Research UK

### Notes to the Financial Statements for the Year Ended 31 October 2025

#### 22 Analysis of net funds

	<b>At 1 November 2024 £</b>	<b>Financing cash flows £</b>	<b>At 31 October 2025 £</b>
Cash at bank and in hand	<u>2,206,757</u>	<u>256,509</u>	<u>2,463,266</u>
Net funds	<u>2,206,757</u>	<u>256,509</u>	<u>2,463,266</u>

	<b>At 1 November 2023 £</b>	<b>Financing cash flows £</b>	<b>At 31 October 2024 £</b>
Cash at bank and in hand	<u>2,845,201</u>	<u>(638,444)</u>	<u>2,206,757</u>
Net funds	<u>2,845,201</u>	<u>(638,444)</u>	<u>2,206,757</u>

#### 23 Related party transactions

There were no related party transactions in the year.