

Charity Commission Registration No. 286363

THE BRITISH NEUROPATHOLOGICAL SOCIETY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2019

THE BRITISH NEUROPATHOLOGICAL SOCIETY

LEGAL AND ADMISTRATIVE INFORMATION

Trustees

Tim Dawson (President)
Stephen Wharton (Vice President)
Daniel Du Plessis (Treasurer)
Tammarn Lashley (Secretary)

Accountants

Nabarro
Chartered Accountants
Nabarro Accountants Limited
34-35 Eastcastle St
London W1W 8DW

Bankers

Bank of Scotland
174 Byres Road
Glasgow G12 8SW

COIF Charity Funds
CCLA Investment Management Ltd
St Alphage House
2 Fare Street
London EC2Y 5AQ

Principal Address

34-35 Eastcastle St
London W1W 8DW

Charity Commission Registration Number

286363

THE BRITISH NEUROPATHOLOGICAL SOCIETY

TRUSTEES REPORT

The Trustees present their annual report on the affairs of the Society together with the financial statements and independent examiners report for the year ended 31st December 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Legal & Administrative

The Society is registered as a charity in the United Kingdom, number 286363, and its operations are subject to the Charities Acts 1960 to 2011.

Objects

The object of the Society is to further the study of neuropathology, to promote the exchange of scientific information by means of regular meetings, lectures and demonstrations, and to provide the opportunity for discussions between neuropathologists in Britain and other countries.

The trustees consider that by meeting these objectives they will also meet the Public Benefit test applicable to all Charities. The financial statements of the Society provide details of major activities undertaken and how the activities have been financed.

The Society has three restricted funds the objects of which are: -

Dorothy Russell and Alfred Meyer Memorial Funds

To provide scientific symposium and lectures in alternate years

NEQAS Fund

To provide quality assurance in relation to neuropathology, to improve and standardise diagnostic neuropathology.

Trustees

The Trustees are listed on page 1.

Organisation

The Society relies, and will continue to rely, on the voluntary work undertaken by the trustees, members of committees and other volunteers. The Society has no employees.

The trustees are elected by the members and, following election, serve a fixed term at the end of which they may stand for reelection if there are no other candidates. Trustees undertake their own training to ensure they achieve their fiduciary duties.

The trustees meet at the Society's business meetings twice a year at which time strategic decisions are taken.

The trustee and committee meetings are designed to promote and concentrate the educational and scientific value of the Society's activities.

The trustees have a policy to widen representation of the members on committees.

The Society is affiliated to various European bodies but no formal responsibilities to those organisations exist. There are no related parties or subsidiaries.

THE BRITISH NEUROPATHOLOGICAL SOCIETY

TRUSTEES REPORT

Investment Powers

The trustees are permitted to make any investment that they see fit, but in view of the current financial climate consider the best arrangements for surplus funds are with the Charities Investment Fund.

Risk Management

The Trustees regularly review the charity's activities and consider the opportunities available to the charity to enable it to meet its objectives and the risks to which it is exposed. As part of this process the trustees review the risks which the charity may face, establish systems and procedures to mitigate those risks identified and implement procedures designed to minimise any potential impact on the charity should any of those risks materialise.

The systems are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include regular consideration of financial results, variance from budgets, segregation of duties and the identification and management of risks.

Reserves

The Committee are conscious that in recent years the reserves of the Society have increased to a greater level than would be required to maintain activities even if funding from the journal were to reduce considerably. It is the Trustees intention that unrestricted funds should be reduced to approximately £250,000 over forthcoming years. This will be achieved by an increase number of research grants where suitable projects are proposed and increased academic, training and educational activities. It is also hoped to achieve digitalization and computerisation -online- for society meetings and EQAs, for this a training programme for some members has already begun.

Responsibilities of Trustees

Charity Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the results of the Charity for the period, together with its assets and liabilities at the end of the period and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements, the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

State whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and

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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s44 of the Charities Act 1993. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE BRITISH NEUROPATHOLOGICAL SOCIETY

TRUSTEES REPORT

Review of the Year

The 120th Annual Society Meeting was held at Mary Ward House Conference and Exhibition Centre, 5-7 Tavistock Place, London (6th-8th March 2019), a very popular venue as reflected by excellent registration figures, representing attendance and participation by a diverse spectrum of neuroscience interest, both clinical and academic/research orientated. The Symposium on Developmental Neuropathology, which opened the meeting was very well supported and received. All speakers, including the keynote speaker Professor Andrew Copp from UCL, were sponsored by the society. The meeting was held at this venue for the first time and although successful it was agreed that future meetings would return back to our original venue at The Institute of Child Health which was now under more robust management.

The society's aim of providing continued further education via the organisation of meetings and symposia for its members and invited non-members was also addressed by comprehensive sponsorship of the society's Summer School, for which is held every two years at the Royal Agricultural College in Cirencester. The theme of the 2019 Summer School (July 3rd-5th 2019) was "Age associated Neurodegeneration- Mechanisms, Neuropathology and Clinics". This attracted an excellent cohort of invited speakers, whose attendance was sponsored by the society as was that of trainees and neuroscientists who gave very positive feedback yet again on this highly popular meeting. The society trustees' stated vision to broaden attendance at meetings and forums relevant to clinical neuropathology and applied neurobiology was again addressed during this financial year. This was achieved by waiving registration fees to encourage student attendance at some sponsored meetings. The society was also able to continue its bursary schemes. Around 12 small research grants and several travel bursaries were awarded. Clinical trainees also continued to receive support through the provision of financial subsidy of educational/training meetings, particularly with the BNS buying 4 places on EuroCNS training courses. The society was honoured to award the Cavanagh Prize of €2,000 to Dr K Lunnon in recognition of his work on epigenetics in neurodegenerative diseases. The BNS established the Cavanagh Prize to recognise a young neuroscientist whose studies made a significant contribution to the understanding of the neuropathology of human or veterinary neurological science. The prize is awarded every two years. Other educational activities supported by the BNS included sponsoring speakers at the BNA Festival of Neuroscience (Dublin) and at The Royal College of Pathology Summer School. The society further supports the International Society of Neuropathology (ISN) and the European Neuropathology Society (EuroCNS) via payment of yearly per capita member subscription fees, which allows BNS members to engage with these bodies and its activities/publications. In addition, we provided a one-off payment of £10,000 to support the European Congress of Neuropathology 2020 to be held in Denmark. The society remains affiliated to the Joint Neurosciences Council of the United Kingdom. The Society invested in BNS Archive re-organisation and the development of a new BNS website, which more prominently highlight the activities of the Society and provide an easily accessible portal for junior members to access bursaries.

The Society's finances continue to benefit from royalty generated by its journal, Neuropathology and Applied Neurobiology. The journal is published on behalf of the society by Wiley Blackwell. Royalties received constitute the bulk of the society's annual income as in the past. The Society subsidises members' subscription to NAN (both the online and paper copies of the journal). No fund raising activities are undertaken by the Society.

The Society continues to provide substantial support to maintaining diagnostic neuropathology as a GMC-recognised independent medical speciality with considerable engagement in the recruitment, curriculum setting and assessment activities relevant to the speciality. The society bankrolls a model External Quality Assurance (EQA) Scheme, which is fully digitised. High level participation and continuous review of the scheme ensures continued public confidence in the national neuropathology service.

Signed on behalf of the Committee on 21 July 2020

Professor Colin Smith
President

THE BRITISH NEUROPATHOLOGICAL SOCIETY

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES

I report on the accounts of the Trust for the year ended 31 December 2019, which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the General directions given by the Charity Commissioner under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with s130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M F Gibbons FCA
Nabarro
Chartered Accountants

34-35 Eastcastle St
London
W1W 8DW

21st July 2020

THE BRITISH NEUROPATHOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2019

INCOME & EXPENDITURE

		<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2019</u>	<u>Total 2018</u>
		£	£	£	£
<u>Incoming resources</u>					
Subscriptions		7,358	-120	7,238	7,048
Surplus from Journal		130,396		130,396	133,244
Interest receivable		1,012	805	1,817	1,443
		<u>138,766</u>	<u>685</u>	<u>139,451</u>	<u>141,735</u>
<u>Direct charitable</u>					
Cost of journal		21,925		21,925	0
Cost of meetings	3	42,342		42,342	29,868
Grants & sponsorship	4	70,847		70,847	45,083
Subscriptions	5	5,365		5,365	1,250
EQA costs			8,616	8,616	8,498
		<u>140,479</u>	<u>8,616</u>	<u>149,095</u>	<u>84,699</u>
<u>Support</u>					
Committee expenses	6	3,018		3,018	2,669
Website design		4,517		4,517	4,147
		1,274		1,274	
Bank Charges		147		147	87
Accountancy		2,580		2,580	2,460
		<u>11,536</u>	<u>0</u>	<u>11,536</u>	<u>9,363</u>
TOTAL EXPENDITURE		<u>152,015</u>	<u>8,616</u>	<u>160,631</u>	<u>94,063</u>
NET INCOME FOR THE YEAR		<u>(13,249)</u>	<u>(7,931)</u>	<u>(21,180)</u>	<u>47,673</u>
Fund balances brought forward		431,363	60,262	491,625	443,953
FUND BALANCES CARRIED		<u>£418,114</u>	<u>£52,331</u>	<u>£470,445</u>	<u>£491,626</u>

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BALANCE SHEET AS AT 31ST DECEMBER 2019

		<u>2018</u>		<u>2017</u>	
	Note	£	£	£	£
<u>CURRENT ASSETS</u>					
Cash deposits	7	473,146		494,276	
		<u>473,146</u>		<u>494,276</u>	
<u>LESS: CURRENT LIABILITIES</u>					
Creditors	8	<u>2,700</u>		<u>2,650</u>	
<u>NET CURRENT ASSETS</u>			470,446		491,626
<u>Total assets less current liabilities</u>			<u>£470,446</u>		<u>£491,626</u>
Represented by:					
<u>Unrestricted Funds</u>					
General Purpose Funds			418,114		375,383
<u>Restricted Funds</u>					
	2				
Dorothy Russell Memorial Fund		4,570		4,545	
Alfred Meyer Memorial Fund		44,631		44,067	
NEQAS Fund		<u>3,131</u>	52,332	<u>11,651</u>	60,263
			<u>£470,446</u>		<u>£435,646</u>

Approved by the Trustees and signed on their behalf on 21 July 2020

D DuPlessis
Treasurer

THE BRITISH NEUROPATHOLOGICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2019

1. ACCOUNTING POLICIES

- (a) These accounts reflect all funds held by the charity, which are governed by the Bye Laws, dated January 1991. The funds held are utilised in accordance with the trusts under which the Trustees are empowered in the Bye Laws.
- (b) The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.
- There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.
- (c) The accounts have been prepared under the historical cost convention on an accruals basis and include income and expenditure as they are earned or incurred rather than as cash is received or paid, except in the case of the surplus from journal, which is accounted for when received from the publisher.

2. ANALYSIS OF RESTRICTED FUNDS

	Dorothy Russell Memorial Fund £	Alfred Meyer Memorial Fund £	EQA Fund £	TOTAL £
<u>Income</u>				
Subscriptions receivable			(120)	(120)
Interest received	25	564	216	805
	25	564	96	685
<u>Expenditure</u>				
Lecture costs				0
Laboratory costs			8,616	8,616
Online subscription				0
	0	0	8,616	8,616
Net Income For Year	25	564	(8,520)	(7,931)
Fund Balance Brought Forward	4,545	44,067	11,651	60,263
FUND BALANCE CARRIED FORWARD	4,570	44,631	3,131	52,332

THE BRITISH NEUROPATHOLOGICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2019

	<u>2019</u>	<u>2018</u>
	£	£
<u>3. MEETINGS</u>		
Meeting costs	54,867	7,629
Surplus from meeting	(15,626)	
Speakers expenses	7,000	22,045
Summer school	(3,899)	
Trainees training day		194
	<u>42,342</u>	<u>29,868</u>
<u>4. GRANTS & SPONSORSHIP</u>		
Number of Awards	<u>34</u>	<u>22</u>
Prizes	2,000	0
Research grants & bursary's	53,508	41,930
Sponsorship	15,339	3,153
	<u>70,847</u>	<u>45,083</u>
<u>5. SUBSCRIPTIONS</u>		
Euro CNS		0
Joint Neurosciences Council		0
International Society of Neuropathology	5,365	1,250
	<u>5,365</u>	<u>1,250</u>
<u>6. TRUSTEES EXPENSES</u>		
Committee travel and subsistence	1,632	2,186
Committee room hire	1,386	484
	<u>3,018</u>	<u>2,669</u>
The trustees received no remuneration during the year (2018: nil)		
<u>7. CASH DEPOSITS</u>		
Unrestricted general funds	326,643	339,962
Unrestricted journal fund	99,842	99,277
Dorothy Russell Memorial Lecture	4,352	4,327
NEQAS Restricted fund	4,245	12,861
Alfred Meyer Memorial Lecture	38,063	37,848
	<u>473,146</u>	<u>494,276</u>
<u>8. CREDITORS</u>		
Subscriptions in advance	120	190
Audit & accountancy fees	2,580	2,460
	<u>2,700</u>	<u>2,650</u>