

**THE LEEDS NEUROLOGY FOUNDATION**

(Registered Charity No. 1003332)

**ANNUAL REPORT**

**AND**

**FINANCIAL STATEMENTS**

**OF THE**

**TRUSTEES**

**FOR THE YEAR ENDED**

**31 DECEMBER 2020**

**BANKERS:**

HSBC Bank PLC  
33 Park Row  
Leeds  
LS1 1LD

**INDEPENDENT EXAMINER:**

Michael J. R. Heatley  
Chartered Accountant  
4 Gentian Glade  
Harrogate  
North Yorkshire  
HG3 2NT

**THE LEEDS NEUROLOGY FOUNDATION**

**PARTICULARS OF TRUSTEES AT 31 DECEMBER 2020**

Name	Occupation
Dr Helen Ford MD FRCP	Consultant Neurologist
Dr Oliver Lily MD FRCP	Consultant Neurologist
Dr Ahamad Hassan Phd FRCP	Consultant Neurologist
Dr John Bamford MD FRCP	Retired Consultant Neurologist
Dr Peter Goulding MD FRCP	Retired Consultant Neurologist
Elizabeth Baker LLB	Retired Barrister
John Reeves BA Hons	Retired Chartered Accountant

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020**

The objectives of the Leeds Neurology Foundation are to promote the study of the nervous system. As a result of the exceptional circumstances of the COVID-19 pandemic, the Trustees acknowledge that education and research has been significantly curtailed. There has been limited opportunity to support such activities this year.

In 2020 the trustees reviewed their investment strategy and this will continue to be reviewed, by them, on an annual basis.

At the year end, the Foundation had cash reserves of £39,526 compared with £11,567 at the end of 2019. The main reason for this increase is that, on 30 March 2020, a grant of £22,762 was received from Roche Products Ltd for the refurbishment of the new day-hospital but, due to the pandemic, this has not yet been allocated. In addition, the Foundation holds two investments in M & G Securities Ltd: 23,316.287 fixed interest units in the Charibond Charities Fund and 7,485.000 income units in the Equities Investments for Charities Fund which have cost in total £112,745 but which had an approximate market value at the year end of £132,278 (2019:£153,227).

At 31 December 2020, a balance of £1,937 was still held in the Video/E.E.G. Telemetry fund.

On behalf of the Trustees

**O. Lily**

19 March 2021

Dr Oliver Lily

**THE LEEDS NEUROLOGY FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b><u>Unrestric ted Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total Funds</u></b>	
			<b><u>2020</u></b>	<b><u>2019</u></b>
<b>INCOMING RESOURCES</b>				
Donations				
Roche Products Ltd	£ 22,762		£ 22,762	£ 1,750
Biogen Pharmaceuticals	-	-	-	(400)
Other	2,661	-	2,661	128
	<u>25,423</u>	<u>-</u>	<u>25,423</u>	<u>1,478</u>
Other incoming resources - gross				
Unit trust dividends	5,015	-	5,015	6,212
Unit trust interest	700	-	700	653
	<u>5,715</u>	<u>-</u>	<u>5,715</u>	<u>6,865</u>
<b>TOTAL INCOMING RESOURCES</b>	<u>31,138</u>	<u>-</u>	<u>31,138</u>	<u>8,343</u>
<b>RESOURCES EXPENDED</b>				
General expenses				
Professional				
Accountancy charges	850	-	850	1,000
Stockbrokers fees	1,200	-	1,200	1,200
Trustees expenses	-	-	-	217
Sundries				
Grant to MD Student	1,000	-	1,000	-
Mailbox	-	-	-	230
Other items	65	-	65	367
Conferences, courses, meetings including travelling	<u>64</u>	<u>-</u>	<u>64</u>	<u>17,977</u>
<b>TOTAL RESOURCES EXPENDED</b>	<u>3,179</u>	<u>-</u>	<u>3,179</u>	<u>20,991</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	27,959	-	27,959	(12,648)
Balances brought forward at 1 January	<u>121,575</u>	<u>1,937</u>	<u>123,512</u>	<u>136,160</u>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER</b>	<u>£149,534</u>	<u>£ 1,937</u>	<u>£151,471</u>	<u>£123,512</u>

**THE LEEDS NEUROLOGY FOUNDATION**  
**BALANCE SHEET AT 31 DECEMBER 2020**

	<b><u>Note</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>
<b>FIXED ASSETS</b>			
Investment assets	2	112,745	112,745
		<u>112,745</u>	<u>112,745</u>
<b>CURRENT ASSETS</b>			
Cash at bank			
HSBC Bank PLC		38,044	7,972
Cash at stockbrokers			
Brewin Dolphin Ltd		<u>1,482</u>	<u>3,595</u>
		39,526	11,567
<b>CURRENT LIABILITY</b>			
Creditor			
Accountancy charges		<u>800</u>	<u>800</u>
<b>NET CURRENT ASSETS</b>		<u>38,726</u>	<u>10,767</u>
<b>NET ASSETS</b>		<u>£151,471</u>	<u>£123,512</u>
 <b>FUNDS</b>			
	3		
Unrestricted		£149,534	£121,575
Restricted		<u>1,937</u>	<u>1,937</u>
		<u>£151,471</u>	<u>£123,512</u>

Approved by the Trustees and signed on their behalf by:

**O. Lily**

Dr Oliver Lily

**A. Hassan**

Dr Ahamad Hassan

19 March 2021

The notes on page 5 form part of these accounts.

**THE LEEDS NEUROLOGY FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

- a. The financial statements have been prepared under the historic cost convention and are in accordance with the Charities Statement of Recommended Practice.
- b. Incoming resources  
Research grants and donations are accounted for when received.
- c. Resources expended  
Expenditure is accounted for when the liability arises.

**2. FIXED ASSETS**

**Investment assets**

Cost	At 31 December 2019	
	M & G Securities Ltd	
	Charibond Charities Fund	
	23,316.287 fixed interest units	£ 30,002
	Equities Investments for Charities Fund	
	7,485.000 income units	<u>82,743</u>
	At 31 December 2020	<u>£112,745</u>
Approximate	At 31 December 2020	<u>£132,278</u>
market value	At 31 December 2019	<u>£153,227</u>

**3. FUND DETAILS**

The unrestricted fund is the general fund of the Foundation.

The restricted fund is the Video/E.E.G. Telemetry fund.

**INDEPENDENT EXAMINER'S REPORT TO**  
**THE TRUSTEES OF THE LEEDS NEUROLOGY FOUNDATION**

I report on the accounts of the Foundation for the year ended 31 December 2020 which are set out on pages 2 to 5.

**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 2011 Act) and that an independent examination is needed.

It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act;

To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and

To state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking 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, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's 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 section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

**M. J. R. Heatley**

4 Gentian Glade,  
Harrogate,  
North Yorkshire,  
HG3 2NT

Michael J. R. Heatley  
Chartered Accountant

19 March 2021