

Charity Commission Registration No. 286363

THE BRITISH NEUROPATHOLOGICAL SOCIETY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

THE BRITISH NEUROPATHOLOGICAL SOCIETY

LEGAL AND ADMINISTRATIVE 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

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 121th Annual Society Meeting was held at the Institute of Child Health, Great Ormond Street, London (4th-6th March 2020), the membership returning to a familiar and popular venue. It was well attended by a diverse spectrum of neuroscience interest, both clinical and academic/research orientated. The Symposium on Neurodegeneration: The prion-like properties of mis-folded proteins in neurodegenerative diseases, opened the meeting, was very well supported and received. All speakers were sponsored by the Society.

The denouement of the event was the Dorothy Russel speaker, Professor Virginia Lee, The John H. Ware 3rd Endowed Professor in Alzheimer's Research, University of Pennsylvania Perelman School of Medicine. The symposium was followed by two days of wide ranging scientific research presentations. This was probably one of the last face-to-face medical scientific meetings before the Covid-19 pandemic lock down of 2020.

The Covid-19 pandemic inevitably overshadowed The Society's work in providing continuing further education through meetings and symposia for its members and invited non-members. In both the scientific and clinical spheres, many planned national and international meetings were abandoned with some being re-run in a virtual format later in the year. Laboratories and research projects were generally subject to temporary suspension, effectively halting most research activity. The majority of clinical neuropathologists were involved in the NHS pandemic response on a local level. Covid-19 however stimulated its own arena of research and the Society with its clinical members and the Royal College of Pathologists, assisted in setting up systems to collect autopsy data and tissues to allow research into the neurological effects of the virus.

Pandemic notwithstanding, the Society trustees' continued to support meetings and forums relevant to clinical neuropathology and applied neurobiology during this financial year. The BNS committed to sponsor speakers at the BNA Festival of Neuroscience, Brighton 2021 on Prion Transmission Diseases as well as The Royal College of Pathologists Summer School for junior medics. 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 was also able to continue its bursary schemes. Two small research grants of £5000 and 3 travel bursaries were awarded. Clinical trainees also continued to receive support through the provision of financial subsidy of educational/training meetings, albeit on a virtual basis, particularly with the BNS funding 4 places on EuroCNS training courses.

The Society remains affiliated to the Joint Neurosciences Council of the United Kingdom. The Society invested in BNS Archive re-organisation and continues 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. To improve membership management, the Society has investigated the use of cloud based commercial systems which also allow for the development of forums to encourage communication and will be implementing this system in 2021. To further encourage engagement of the neuroscience community the trustees intend to introduce a low cost "Early Career" membership category which will give young neuroscientists access to the Society's meetings, grants and bursaries schemes. The Society has also been successful in a bid to host the International Congress of Neuropathology in 2027 which will be held in Edinburgh. The Society will be setting aside funds over the next few years to support this prestigious international meeting.

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 specialism.

The Society plays a major role in educating and supporting clinical standards within the UK and to some extent internationally, through its External Quality Assurance (EQA) Scheme. Over the past few years this has been moved to a whole slide digitised platform hosted by Leeds University. The Society has made a significant investment in this process and after several years in development, is only just beginning to reinstitute a fee structure for participants. The development costs, however are being underwritten solely by the Society as part of its charitable aims. High level participation and continuous review of the scheme ensures continued public confidence in the national (and to some extent international) neuropathology service.

Signed on behalf of the Committee on 5 December 2021

Professor Timothy P Dawson BSc(hons) MB BCh PhD(Wales) DipRCPath FRCPath
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 2020, which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

- 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

5th December 2021

THE BRITISH NEUROPATHOLOGICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

INCOME & EXPENDITURE

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2020</u>	<u>Total</u> <u>2019</u>
	£	£	£	£
<u>Incoming resources</u>				
Subscriptions	6,540	4654.15	11,194	7,238
Surplus from Journal	128,788		128,788	130,396
Interest receivable	732	112	844	1,817
	<u>136,060</u>	<u>4,766</u>	<u>140,826</u>	<u>141,735</u>
<u>Direct charitable</u>				
Cost of journal			0	21,925
Cost of meetings	3 5,927		5,927	42,342
Grants & sponsorship	4 12,331		12,331	70,847
Subscriptions	5 50		50	5,365
EQA costs		349	349	8,616
	<u>18,308</u>	<u>349</u>	<u>18,657</u>	<u>149,095</u>
<u>Support</u>				
Committee expenses	6 904		904	3,018
Website design	1,679		1,679	4,517
Logistics			0	1,274
Bank Charges	72		72	147
Accountancy	2,580		2,580	2,580
	<u>5,235</u>	<u>0</u>	<u>5,235</u>	<u>11,536</u>
TOTAL EXPENDITURE	<u>23,543</u>	<u>349</u>	<u>23,892</u>	<u>160,631</u>
NET INCOME FOR THE YEAR	112,517	4,417	116,935	(21,180)
Fund balances brought forward	418,114	52,332	470,446	491,625
FUND BALANCES CARRIED	<u>£530,631</u>	<u>£56,749</u>	<u>£587,380</u>	<u>£470,445</u>

THE BRITISH NEUROPATHOLOGICAL SOCIETY

BALANCE SHEET AS AT 31ST DECEMBER 2020

	Note	<u>2020</u>		<u>2019</u>	
		£	£	£	£
<u>CURRENT ASSETS</u>					
Cash deposits	7	589,960		473,146	
		<u>589,960</u>		<u>473,146</u>	
<u>LESS: CURRENT LIABILITIES</u>					
Creditors	8	<u>2,580</u>		<u>2,700</u>	
<u>NET CURRENT ASSETS</u>			587,380		470,446
<u>Total assets less current liabilities</u>			<u>£587,380</u>		<u>£470,446</u>
Represented by:					
<u>Unrestricted Funds</u>					
General Purpose Funds			530,631		375,383
<u>Restricted Funds</u>					
	2				
Dorothy Russell Memorial Fund		4,581		4,570	
Alfred Meyer Memorial Fund		44,383		44,631	
NEQAS Fund		<u>7,785</u>	<u>56,749</u>	<u>3,131</u>	<u>52,332</u>
			<u>£587,380</u>		<u>£470,446</u>

Approved by the Trustees and signed on their behalf on 5 December 2021

D DuPlessis
Treasurer

THE BRITISH NEUROPATHOLOGICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

(a) These accounts reflect all funds held by the charity, which are governed by the Bye Laws, adopted on 14th July 1977 as amended on 11th January 1991 and 3rd March 2021. 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			4,654	4,654
Interest received	11	100		112
	11	100	4,654	4,766
<u>Expenditure</u>				
Lecture costs				0
Laboratory costs			349	349
Online subscription				0
	0	0	349	349
Net Income For Year	11	100	4,306	4,417
Fund Balance Brought Forward	4,569	44,283	3,480	52,332
FUND BALANCE CARRIED FORWARD	4,581	44,383	7,785	56,749

THE BRITISH NEUROPATHOLOGICAL SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

	<u>2020</u>	<u>2019</u>
	£	£
<u>3. MEETINGS</u>		
Meeting costs		54,867
Surplus from meeting		(15,626)
Speakers expenses		7,000
Summer school	4,866	(3,899)
Trainees training day	1,062	
	<u>5,927</u>	<u>42,342</u>
<u>4. GRANTS & SPONSORSHIP</u>		
Number of Awards		34
Prizes		2,000
Research grants & bursary's	8,300	53,508
Sponsorship	4,031	15,339
	<u>12,331</u>	<u>70,847</u>
<u>5. SUBSCRIPTIONS</u>		
Euro CNS		0
Joint Neurosciences Council		0
International Society of Neuropathology	50	5,365
	<u>50</u>	<u>5,365</u>
<u>6. TRUSTEES EXPENSES</u>		
Committee travel and subsistence	904	1,632
Committee room hire		1,386
	<u>904</u>	<u>3,018</u>
The trustees received no remuneration during the year (2019: nil)		
<u>7. CASH DEPOSITS</u>		
Unrestricted general funds	438,898	326,643
Unrestricted journal fund	100,105	99,842
Dorothy Russell Memorial Lecture	4,363	4,352
NEQAS Restricted fund	8,431	4,245
Alfred Meyer Memorial Lecture	38,164	38,063
	<u>589,960</u>	<u>473,146</u>
<u>8. CREDITORS</u>		
Subscriptions in advance		120
Audit & accountancy fees	2,580	2,580
	<u>2,580</u>	<u>2,700</u>