

**REGISTERED COMPANY NUMBER: 01774753 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 288438**

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017  
FOR**

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of 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 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The principal aims of the Foundation are to undertake and promote, for the public benefit, research into the development of the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital and, in particular, to provide for research staff, equipment and buildings, and the publication of the useful results of such research.

The council members confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the guidance on public benefit published by the Charity Commission.

In furtherance of these aims, the Foundation raises funds to finance patient-care orientated activities which include:

- Research into methods of treatment and their effectiveness.
- The conduct of trials of new equipment and techniques to increase their diagnostic accuracy and safety, as well as continuously improving the treatment methods flowing from them.
- The purchase or construction of new equipment of proven value or when other experience justifies.
- The funding of short-term research fellowships for talented graduates to investigate methods of treatment and basic disease processes.

Breakthroughs in treatment from money supplied by the Charity include:

- Intraspinal pressure monitoring to improve the management of patients with spinal cord injury.
- New surgical treatment for spinal cord injury.
- New treatments for subarachnoid haemorrhages.
- New methods of diagnosis for small vessel disease using advanced Magnetic Resonance Imaging.
- Project looking for evidence of the cognitive and biochemical changes of frontotemporal dementia in patients with inflammatory arthritis following a recent described link between certain forms of young onset dementia and autoimmune conditions.

All these areas of research are for the benefit of patients.

The Foundation's principal activity during the year was the continued funding of research fellowships, to which it contributed a total £50,346 (2016: £46,706 ). It has also funded the purchase of equipment and consumables totalling £35,504 (2016: £57,127), and facilitated attendance at local and international conferences by providing travel and subsistence support totalling £10,831 (2016: £19,581). The financial statements and accompanying notes fairly reflect the totality of income and costs of the Foundation; it is not dependent on the service's of unpaid volunteers, donations-in-kind or other intangible income, other than the administrative services of the council of members which is given free of charge.

During the year the AMRC reviewed the Foundation and the charity once again achieved the standard required for continued membership.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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**OBJECTIVES AND ACTIVITIES**

**Grantmaking**

The Grants Review Committee meets periodically to assess applications for funding. During the year there was one ongoing grant which closed in January 2017. There were no new grants awarded in the year to 31 March 2017.

'The study of ultra-high field imaging in cerebral small vessel disease', a two year project, Mr Phillip Benjamin - was closed in January 2017.

The 'Injured Spinal cord pressure evaluation' project continues to be funded by the Fletcher Fellowship Fund, lead by Prof Marios Papadopoulos.

Donations and fees may also be received directly from donors for specific projects. In such cases the funds are allocated to the appropriate restricted fund and used without the need for specific approval from the Grant Review Committee.

**Existing projects**

Mr M Gallagher continues in his post as the Fletcher Fellow, 50% of this post's salary continues to be funded by the Fletcher Fellowship Fund.

**Plans for future periods**

The aim of the charity is to continue to raise funds to finance patient-care orientated activities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, £49,149 (2016: £90,590) of the Foundation's incoming resources comprised individual and corporate donations including Gift Aid. The remaining £308 (2016: £632) comprised investment income. Charitable expenditure totalled £98,620 (2016: £140,416). The unrestricted funds made a surplus of £29,874 (2016: £6,066 deficit), and the restricted funds made a deficit of £94,456 (2016: £60,416 deficit), making an aggregate deficit of £64,582 (2016: £66,482 deficit).

The Foundation continues to benefit from the very generous funds raised by the Fletcher Family.

**FINANCIAL REVIEW**

**Investment policy and objectives**

In July 2008, due to volatility in the stock market, the decision was made to liquidate the charity's investment portfolio.

The proceeds are currently held as cash and on short term deposit.

**Reserves policy**

At the year end, unrestricted funds amounted to a surplus of £81,161 (2016: £51,288).

The long term policy of the foundation is to accumulate reserves to a sustainable level, sufficient to cover the charity's annual expenditure on meeting its objects. This position will be reviewed regularly, in light of the charity's circumstances and the level of its income security.

**Principal Funding Source**

The principal funding source for the charity is voluntary donations. Most of the donations are through restricted funds and are used for undertaking research into the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status**

The Atkinson Morley's Hospital Neurosciences Research Foundation is a company limited by guarantee, number 017774753 and the liability is limited to not more than 50p per member of the company.

**Governing document**

The company was incorporated on 1 December 1983, as a company limited by guarantee, with the members to contribute up to 50 pence in the event of the company being wound up. Under clause 4 of its Memorandum of Association, the company is not permitted to pay dividends to its members.

The company is a registered charity, number 288438.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment, induction and training of new trustees**

Potential new trustees are selected from those known to the council to have the appropriate experience and qualifications. New trustees are provided with a copy of the Memorandum of Association and are fully informed of their legal obligations under charity and company law. Trustees are encouraged to attend appropriate external courses to enable them to carry out their role.

**Organisational structure**

The charity has a council of nine members consisting of seven professionals and two lay members. The council members come from a variety of professional backgrounds relevant to the work of the charity. The council are responsible for the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policy and performance. The day to day administration of the charity is delegated to the secretary.

The charity is also a member of the Association of Medical Research Charities (AMRC). The AMRC provides much helpful information on good practice, changes in the law affecting charities, and acts as an authoritative lobby on behalf of the medical research foundations with government and regulators.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01774753 (England and Wales)

**Registered Charity number**

288438

**Registered office**

St George's University of London  
Academic Neurosurgery Unit  
Cranmer Terrace, Tooting  
London  
SW17 0RE

**Trustees**

Professor B Austen

Dr A G Clifton

Mr A Dennis

Dr F Howe

Professor M Papadopoulos

Mr M Stone

Dr D Wren

Mr P Minhas

Dr J Madigan

Dr A Zoumprouli

Dr P Garrard

Professor M Edwards

Professor in Protein  
Sciences

Neuro Radiologist

Retired

Physicist

Consultant

Lay Member

Consultant

Neurologist

Consultant

Consultant

Consultant

Consultant

Consultant

**Company Secretary**

Mr R Evans

**Auditors**

Rothmans Audit LLP

Statutory Auditors

Chartered Accountants

Fryern House

125 Winchester Road

Chandlers Ford

Hampshire

SO53 2DR

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THF)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2017**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Cooke Matheson  
7-8 Gray's Inn Square  
London  
WC1R 5JQ

**Bankers**

HSBC Bank Plc  
117 Balham High Road  
London  
SW12 9AS

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Atkinson Morley's Hospital Neurosciences Research Foundation(The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Rothmans Audit LLP, have been reappointed for the year ended 31 March 2017.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 December 2017 and signed on its behalf by:



Professor M Papadopoulos - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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We have audited the financial statements of Atkinson Morley's Hospital Neurosciences Research Foundation(The) for the year ended 31 March 2017 on pages seven to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities set out on page four, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

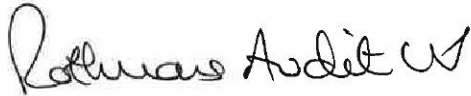
**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.



Robin Lloyd FCA (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

Date: 20 DECEMBER 2017



**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted fund £	Restricted funds £	Total 2017 funds £	Total 2016 funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		35,339	7,634	42,973	46,935
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London		-	6,176	6,176	43,655
Investment income	2	308	-	308	632
<b>Total</b>		<b>35,647</b>	<b>13,810</b>	<b>49,457</b>	<b>91,222</b>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	13,894
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London		5,773	108,266	114,039	143,810
<b>Total</b>		<b>5,773</b>	<b>108,266</b>	<b>114,039</b>	<b>157,704</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>29,874</b>	<b>(94,456)</b>	<b>(64,582)</b>	<b>(66,482)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>51,288</b>	<b>237,010</b>	<b>288,298</b>	<b>354,780</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>81,162</b>	<b>142,554</b>	<b>223,716</b>	<b>288,298</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**BALANCE SHEET  
AT 31 MARCH 2017**

	Notes	Unrestricted fund £	Restricted funds £	Total 2017 funds £	Total 2016 funds £
<b>CURRENT ASSETS</b>					
Debtors	7	2,675	16,078	18,753	18,753
Cash at bank		<u>80,381</u>	<u>151,397</u>	<u>231,778</u>	<u>300,286</u>
		83,056	167,475	250,531	319,039
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,894)	(24,921)	(26,815)	(30,741)
<b>NET CURRENT ASSETS</b>		<u>81,162</u>	<u>142,554</u>	<u>223,716</u>	<u>288,298</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>81,162</u>	<u>142,554</u>	<u>223,716</u>	<u>288,298</u>
<b>NET ASSETS</b>		<u>81,162</u>	<u>142,554</u>	<u>223,716</u>	<u>288,298</u>
<b>FUNDS</b>	9				
Unrestricted funds				81,162	51,288
Restricted funds				<u>142,554</u>	<u>237,010</u>
<b>TOTAL FUNDS</b>				<u>223,716</u>	<u>288,298</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 20 December 2017 and were signed on its behalf by:



Professor M Papadopoulos -Trustee

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Charitable activities**

Direct charitable expenditure comprises services supplied and activities undertaken which are identifiable as wholly or mainly in support of the Charity's objectives.

**Governance costs**

Governance costs comprise the costs which are directly attributable to the management of the Charity's assets, organisational procedures and the necessary legal procedures for compliance with statutory requirements.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Funds held by the charity are either:

**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Restricted funds**

Restricted funds are those where specific conditions have been imposed by the donor, or when funds are raised, regarding the fund's use or purpose.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. INVESTMENT INCOME**

	2017	2016
	£	£
Bank interest receivable	<u>308</u>	<u>632</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017**

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2017</b>	2016
	<b>£</b>	<b>£</b>
Auditors' remuneration	<b><u>2,400</u></b>	<u>2,400</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

**5. EX GRATIA PAYMENTS**

**Honorariums**

The only honorarium payments during the year were to Mr Roger Evans for his secretarial services to the charity. These payments totalled £2,500 (2016: £2,500)

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	35,628	11,307	46,935
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	-	43,655	43,655
Investment income	<u>632</u>	-	<u>632</u>
<b>Total</b>	<b>36,260</b>	<b>54,962</b>	91,222
 <b>EXPENDITURE ON</b>			
Raising funds	13,894	-	13,894
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	<u>28,432</u>	<u>115,378</u>	<u>143,810</u>
<b>Total</b>	<b>42,326</b>	<b>115,378</b>	157,704
 <b>NET INCOME/(EXPENDITURE)</b>	<b>(6,066)</b>	<b>(60,416)</b>	(66,482)
<b>Transfers between funds</b>	<u>1,303</u>	<u>(1,303)</u>	-
 <b>Net movement in funds</b>	<b>(4,763)</b>	<b>(61,719)</b>	(66,482)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>56,051</u>	<u>298,729</u>	<u>354,780</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>51,288</u></b>	<b><u>237,010</u></b>	<b><u>288,298</u></b>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017**

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>18,753</u>	<u>18,753</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	1,014	-
Other creditors	-	1,017
Accruals and deferred income	<u>25,801</u>	<u>29,724</u>
	<u>26,815</u>	<u>30,741</u>

**9. MOVEMENT IN FUNDS**

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
<b>Unrestricted funds</b>			
General fund	51,288	29,874	81,162
<b>Restricted funds</b>			
Harrison Legacy	11,841	(634)	11,207
Paediatric Operating Equipment Fund	12,764	(3,586)	9,178
Clinical Neuro-Sciences Fund	61,572	(5,821)	55,751
Andy Nicolau Fund	60	150	210
Henry Marsh Project Fund	46,011	(5,354)	40,657
Fletcher Fellowship	<u>104,762</u>	<u>(79,211)</u>	<u>25,551</u>
	237,010	(94,456)	142,554
<b>TOTAL FUNDS</b>	<u>288,298</u>	<u>(64,582)</u>	<u>223,716</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	35,647	(5,773)	29,874
<b>Restricted funds</b>			
Paediatric Operating Equipment Fund	9,525	(13,111)	(3,586)
Clinical Neuro-Sciences Fund	3,985	(9,806)	(5,821)
Andy Nicolau Fund	150	-	150
Henry Marsh Project Fund	150	(5,504)	(5,354)
Fletcher Fellowship	-	(79,211)	(79,211)
Harrison Legacy	-	(634)	(634)
	13,810	(108,266)	(94,456)
<b>TOTAL FUNDS</b>	<u>49,457</u>	<u>(114,039)</u>	<u>(64,582)</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2017**

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**9. MOVEMENT IN FUNDS - continued**

The Harrison Legacy is reserved for contributions to the salary of a lecturer in Neurology or Neurosurgery.

The Paediatric Operating Equipment Fund is reserved for the purchase of specialised equipment for paediatric neurosurgical procedures.

The Clinical Neurosciences Fund constitutes a large number of smaller restricted funds which are not analysed individually. Each fund is reserved for expenditure in line with some or any of the aims of the Foundation, but at the discretion of the individual fund-holders rather than the Council Members as a whole.

The Henry Marsh Project Fund covers expenditure on equipment and expenses related to projects that enhance neurosurgical patient care.

The Fletcher Fellowship Fund is reserved for contributions to the salary and expenses of a neurosurgical researcher.

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2017.

**11. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**12. MEMBER'S GUARANTEES**

The Foundation is a company limited by guarantee, the liability of each member being limited to 50 pence.