

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 2023
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 2023**

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. 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 2019).

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 clinical 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 a neurosurgery research fellow (McKissock/Fletcher Fellow) to undertake research potentially leading to a higher degree/PhD

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 (expansion duroplasty)
- New treatments for subarachnoid haemorrhages.
- New medical equipment (microdialysis analyser, Laser Speckle imager) used in research and during routine surgery to increase safety.
- Completion of his PhD by the McKissock Fellow, Mr Ravinran Visagan

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 £25,369 (2022: £6,659). It has also funded the purchase of equipment and consumables totalling £18,812 (2022: £4,829), and facilitated attendance at local and international conferences by providing travel and subsistence support totalling £26,548 (2022: £4,956). The financial statements and accompanying notes fairly reflect the totality of income and costs of the Foundation; it is not dependent on the services 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 2020 the Neurosciences Research Foundation was required by the AMRC to reapply for membership. The NRF was delighted to receive continued membership for a further five years. Membership is only given when charities comply with stringent requirements regarding their governance and working practices and this therefore is a reflection of the high standards practised by the NRF.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

OBJECTIVES AND ACTIVITIES

Grantmaking

The Grants Review Committee meets periodically to assess applications for funding. There were no new grants awarded in the year to 31 March 2023.

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

A new McKissock research fellow was appointed on 1st August 2020: Visagan Ravindran. Mr Ravindran is also a neurosurgical trainee that has taken three years off his training to complete a PhD. We expect his salary to be covered by Wings for Life through a research grant awarded to Samira Saadoun and Marios Papadopoulos. Outside the Wings for Life grant funding period, the salary will be covered by the Neurosciences Research Foundation, as will Mr Ravindran's PhD Fees..

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, £22,198 (2022: £24,753) of the Foundation's incoming resources comprised individual and corporate donations including Gift Aid. A further £18,000 (2022:£Nil) of grant income was received and £10,217 (2022: £7,083) of contributions were received to research projects. The remaining £1,643 (2022: £45) comprised investment income.

Charitable expenditure totalled £98,145 (2022: £34,399). The unrestricted funds had net expenditure of £948 (2022: net income of £5), and the restricted funds had net expenditure of £45,140 (2022: £2,463, making an aggregate net expenditure of £46,088 (2022: £2,458).

FINANCIAL REVIEW

Investment policy and objectives

The charity's funds are currently held as cash and on short term deposit.

Reserves policy

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.

At the year end, unrestricted funds amounted to a surplus of £88,711 (2022: £89,658), this amount is considered to be freely available reserves and is sufficient to fund several years of annual expenditure (based on the level of unrestricted costs in the current year).

Additionally, the charity held restricted funds of £173,608 (2022: £219,142) which will be expended in future periods. Further information on the purpose of each restricted fund can be found in the notes to these financial statements.

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 (company number 01774753), 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 2023**

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 eleven members consisting of ten professionals and one 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.

Risk management

The management committee conduct a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by its implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety regulations.

The main risks going forward are drop in donations to the charity and the unpredictable nature of donations. Also, of late we have had a lack of response from executors of wills that have donated money to the NRF. We have had to use charity funds to hire solicitors to deal with this. To encourage donations we continually update our new website and remain a member of JustGiving. Leaflets are sent out regularly to ex patients who have shown an interest in the work of the charity.

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

Trustees

Mr M Papadopoulos
Mr M Edwards (resigned 30.11.23)
Mr P Garrard
Mr P S Minhas
Dr J Madigan
Dr A Zoumprouli
Dr D Wren (resigned 31.10.23)
Mr A J Dennis
Prof B M Austen

Company Secretary

Auditors

Rothmans Audit LLP
1st Floor
Chilworth Point
1 Chilworth Road
Southampton
Hampshire
SO16 7JQ

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 21 December 2023 and signed on its behalf by:

Mr M Papadopoulos - Trustee

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

Opinion

We have audited the financial statements of Atkinson Morley's Hospital Neurosciences Research Foundation (The) (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. 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).

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 2023 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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.

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect of fraud or error are:

- To identify and assess the risks of material misstatement of the financial statements due to fraud.
- To obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses.
- To respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- Enquiring of management, including obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:-identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;-detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and-the internal controls established to mitigate the risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the Financial Statements and any other potential indicators of fraud.
- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on operations. These included the Companies Act 2006, the Charities Act 2022 and sanctions and conflict checks.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the, recognition of income and the override of controls by management. To address the risk of fraud in these areas, we:

- We have reviewed all material estimates affecting income, including completeness and accuracy of deferred and accrued income;
- We have selected a sample of transactions from material income streams and compared expected income to that recorded within the financial statements;
- We have performed analytical procedures to identify any unusual or unexpected relationships
- We have tested journal entries during the year and at the year-end to identify unusual transactions
- We have assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- We have investigated the rationale behind significant or unusual transactions
- We have reviewed minutes of meetings and obtained understanding of risk assessments introduced by TCWG
- We have compared results of previous estimates to outcomes.

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

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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.

Lisa Wilson FCA (Senior Statutory Auditor)
for and on behalf of Rothmans Audit LLP
1st Floor
Chilworth Point
1 Chilworth Road
Southampton
Hampshire
SO16 7JQ

21 December 2023

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

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	8,618	31,580	40,198	24,753
Charitable activities					
Funding of research projects at St George's Hospital, London		71	10,146	10,217	7,083
Investment income	4	1,643	-	1,643	45
Total		<u>10,332</u>	<u>41,726</u>	<u>52,058</u>	<u>31,881</u>
EXPENDITURE ON					
Raising funds		216	-	216	-
Charitable activities					
Funding of research projects at St George's Hospital, London	5	11,063	86,866	97,929	34,339
Total		<u>11,279</u>	<u>86,866</u>	<u>98,145</u>	<u>34,339</u>
NET INCOME/(EXPENDITURE)		(947)	(45,140)	(46,087)	(2,458)
RECONCILIATION OF FUNDS					
Total funds brought forward		89,658	218,748	308,406	310,864
TOTAL FUNDS CARRIED FORWARD		<u><u>88,711</u></u>	<u><u>173,608</u></u>	<u><u>262,319</u></u>	<u><u>308,406</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Cash at bank		97,268	173,608	270,876	315,060
CREDITORS					
Amounts falling due within one year	12	(8,557)	-	(8,557)	(6,654)
NET CURRENT ASSETS		88,711	173,608	262,319	308,406
TOTAL ASSETS LESS CURRENT LIABILITIES		88,711	173,608	262,319	308,406
NET ASSETS		88,711	173,608	262,319	308,406
FUNDS	13				
Unrestricted funds				88,711	89,658
Restricted funds				173,608	218,748
TOTAL FUNDS				262,319	308,406

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2023 and were signed on its behalf by:

Mr M Papadopoulos - Trustee

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. CHARITY INFORMATION

The Atkinson Morley's Hospital Neurosciences Research Foundation is an Incorporated Charity, limited by guarantee, incorporated in England and Wales. The registered company number is 01774753.

The registered office address of the charity is St Georges University of London, Academic Neurosurgery Unit, Cranmer Terrace, Tooting, London, SW17 0RE.

The Atkinson Morley's Hospital Neurosciences Research Foundation is registered as a charity with Charity Commission under registration number 288438.

The principal activity of the Charity is the diagnosis and treatment of disorders affecting the brain, skull, spine and nervous system.

The presentation currency used in the financial statements is the Pound Sterling (£).

2. 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 2019)', 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.

Going Concern

The trustees consider it appropriate to prepare the financial statements on a going concern basis.

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.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The costs are allocated to each fund in direct proportion to the fund value. Funds with a value of less than £1,000 do not receive an allocation of support costs

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

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.

DEBTORS

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Judgements and Estimates

The trustees do not consider there to be any material judgements. Estimates include expense accruals which are based on pre-agreed rates and historical costs.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations, legacies & similar	19,344	24,753
Grants	18,000	-
Research income	2,854	-
	<u>40,198</u>	<u>24,753</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	18,000	-
	<u>18,000</u>	<u>-</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	1,643	45
	<u>1,643</u>	<u>45</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Funding of research projects at St George's Hospital, London	<u>74,155</u>	<u>23,774</u>	<u>97,929</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Equipment & Consumables	18,812	4,829
Conferences, courses & meetings	26,548	4,956
Subscriptions	674	117
Other	2,752	1,688
Research salaries and costs	25,369	6,659
Fundraising expenses	-	54
	<u>74,155</u>	<u>18,303</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Funding of research projects at St George's Hospital, London	<u>13,300</u>	<u>7,063</u>	<u>3,411</u>	<u>23,774</u>

8. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Auditors' remuneration	<u>3,324</u>	<u>3,200</u>

Staff Costs

The charity has no employees (2022: none) and therefore there have been no employee benefits paid in the current or prior year.

Honorariums

During the year Mr Roger Evans (company secretary) was paid £2,500 (2022: £2,500) for his secretarial services to the charity.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. 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 (2022: £2,500)

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,831	18,922	24,753
Charitable activities			
Funding of research projects at St George's Hospital, London	283	6,800	7,083
Investment income	45	-	45
Total	6,159	25,722	31,881
EXPENDITURE ON			
Charitable activities			
Funding of research projects at St George's Hospital, London	6,154	28,185	34,339
NET INCOME/(EXPENDITURE)	5	(2,463)	(2,458)
RECONCILIATION OF FUNDS			
Total funds brought forward	89,653	221,211	310,864
TOTAL FUNDS CARRIED FORWARD	89,658	218,748	308,406

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	448	25
Accruals and deferred income	8,109	6,629
	8,557	6,654

**ATKINSON MORLEY'S HOSPITAL
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	89,658	(947)	-	88,711
Restricted funds				
Harrison Legacy	5,720	(475)	-	5,245
The Henry Marsh Neurosurgery Fund	24,804	(14,148)	-	10,656
Clinical Neuro-Sciences Fund	16,338	(1,417)	-	14,921
Andy Nicolau Fund	188	-	-	188
Henry Marsh Project Fund	31,286	(2,599)	-	28,687
Fletcher Fellowship	3,223	(268)	-	2,955
Mark Edwards	4,845	395	-	5,240
Erlick Pereira	21,527	(8,482)	-	13,045
M Lucas	7,893	(691)	-	7,202
P Garrard	1,141	(94)	-	1,047
Mike Hart	9,505	(5,884)	-	3,621
F Morgante	5,132	5,033	-	10,165
Neuro-surgical	84,430	(16,360)	-	68,070
Markus	1,850	(150)	(393)	1,307
Neuroradiology	866	-	-	866
NAS 2000	-	-	393	393
	<u>218,748</u>	<u>(45,140)</u>	<u>-</u>	<u>173,608</u>
TOTAL FUNDS	<u>308,406</u>	<u>(46,087)</u>	<u>-</u>	<u>262,319</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,332	(11,279)	(947)
Restricted funds			
Harrison Legacy	-	(475)	(475)
The Henry Marsh Neurosurgery Fund	122	(14,270)	(14,148)
Clinical Neuro-Sciences Fund	-	(1,417)	(1,417)
Henry Marsh Project Fund	-	(2,599)	(2,599)
Fletcher Fellowship	-	(268)	(268)
Mark Edwards	1,590	(1,195)	395
Erlick Pereira	27,719	(36,201)	(8,482)
M Lucas	-	(691)	(691)
P Garrard	-	(94)	(94)
Mike Hart	-	(5,884)	(5,884)
F Morgante	8,454	(3,421)	5,033
Neuro-surgical	3,841	(20,201)	(16,360)
Markus	-	(150)	(150)
	<u>41,726</u>	<u>(86,866)</u>	<u>(45,140)</u>
TOTAL FUNDS	<u>52,058</u>	<u>(98,145)</u>	<u>(46,087)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	89,653	5	89,658
Restricted funds			
Harrison Legacy	6,018	(298)	5,720
The Henry Marsh Neurosurgery Fund	26,472	(1,668)	24,804
Clinical Neuro-Sciences Fund	17,219	(881)	16,338
Andy Nicolau Fund	188	-	188
Henry Marsh Project Fund	32,912	(1,626)	31,286
Fletcher Fellowship	3,391	(168)	3,223
Mark Edwards	7,562	(2,717)	4,845
Erlick Pereira	24,261	(2,734)	21,527
M Lucas	8,340	(447)	7,893
P Garrard	1,200	(59)	1,141
Mike Hart	-	9,505	9,505
F Morgante	-	5,132	5,132
Neuro-surgical	90,824	(6,394)	84,430
Markus	1,958	(108)	1,850
Neuroradiology	866	-	866
	<u>221,211</u>	<u>(2,463)</u>	<u>218,748</u>
TOTAL FUNDS	<u>310,864</u>	<u>(2,458)</u>	<u>308,406</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,159	(6,154)	5
Restricted funds			
Harrison Legacy	-	(298)	(298)
The Henry Marsh Neurosurgery Fund	369	(2,037)	(1,668)
Clinical Neuro-Sciences Fund	-	(881)	(881)
Henry Marsh Project Fund	-	(1,626)	(1,626)
Fletcher Fellowship	-	(168)	(168)
Mark Edwards	6,085	(8,802)	(2,717)
Erlick Pereira	2,159	(4,893)	(2,734)
M Lucas	-	(447)	(447)
P Garrard	-	(59)	(59)
Mike Hart	10,000	(495)	9,505
F Morgante	5,400	(268)	5,132
Neuro-surgical	1,709	(8,103)	(6,394)
Markus	-	(108)	(108)
	<u>25,722</u>	<u>(28,185)</u>	<u>(2,463)</u>
TOTAL FUNDS	<u>31,881</u>	<u>(34,339)</u>	<u>(2,458)</u>

The purposes of the restricted funds are as follows:

TABAA The Harrison Legacy is reserved for research, travel, or education in neuroscience.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

13. MOVEMENT IN FUNDS - continued

TAGAA The Henry Marsh Neurosurgical Fund is reserved for expenditure on equipment and expenses related to the education and advancement of neurosurgeons both in the UK and abroad.

TAFAA 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.

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

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

TAEAA The Andy Nicolaou Fund is for spinal interventional pain management research

TADAA The Mark Edwards Fund is for research into Blood derived dendritic cells and brain metabolism in Tourette syndrome

TAPAA The Erlick Pereira Fund is to support research equipment and conference presentations of research

TANAA The Marjorie Lucas Fund is for Head Injury Research

TAOAA The P Garrad Fund is for Dementia Research

TAQAA The Mike Hart Fund is for research into neuroimaging for functional neurosurgery

TAJAA The F Morgante Fund is for Research in Parkinson's Disease and Movement Disorders

TACAA The Neuro-surgical Fund is to support research into new forms of diagnosis and procedures in neurosurgery, travel and conference to present and advance that research.

TARAA The Markus Fund is for Dr Hugh Markus Neurology Fund

TAMAA The Neuroradiology Fund is for Jeremy Madigan Neuroradiology Fund

TATAA The NAS 2000 Fund is the Platon Razis fund for Neuranaesthesia

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023 (2022: £nil).

Several trustees however are employed in projects which benefit from funding from the charity, or have funds set up to support their research, as listed below:

Trustee	Fund
Marios Papadopoulos	Neurosurgery
Jeremy Madigan	Neuroradiology
Mark Edwards	Mark Edwards
Peter Garrard	P Garrard

Details of the expenditure made on these funds during the year is given in Note 12 of these accounts.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

16. MEMBER'S GUARANTEES

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