

REGISTERED COMPANY NUMBER: 04307833 (England and Wales)
REGISTERED CHARITY NUMBER: 1103852

Trustees' Report and
Financial Statements for the Year Ended 30 September 2014
for
British Neuroscience Association Limited

Verinder & Associates
Chartered Certified Accountants
and Chartered Accountants
1-3 Crosby Road South
Waterloo
Liverpool
Merseyside
L22 1RG

British Neuroscience Association Limited

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for the Year Ended 30 September 2014

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British Neuroscience Association Limited

Trustees' Report

for the Year Ended 30 September 2014

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 30 September 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04307833 (England and Wales)

Registered Charity number

1103852

Registered office

1-3 Crosby Road South

Waterloo

Liverpool

Merseyside

L22 1RG

Trustees

Professor R G Foster

Dr D Banks

- resigned 31.12.13

Professor J Aggleton

Professor D Nutt

Professor B Frenguelli

Professor A Sik

- appointed 1.1.14

Dr K P Cox

- appointed 17.1.14

Dr M Berners

- appointed 31.1.14

Professor A M Palmer

- appointed 3.2.14

Independent examiner

A L Verinder FCA FCCA Cert PFS

Verinder & Associates

Chartered Certified Accountants

and Chartered Accountants

1-3 Crosby Road South

Waterloo

Liverpool

Merseyside

L22 1RG

REFERENCE AND ADMINISTRATIVE DETAILS

Members of BNA Council

Professor Russell Foster (President from April 2013)
Professor John Aggleton (President-Elect from April 2013)
Professor David Nutt (Immediate Past President)
Professor Bruno Freguelli (Honorary Secretary)
Dr Duncan Banks (Honorary Treasurer)
Professor Trevor Bushell (Local Groups Co-ordinator)
Professor Narendra Ramnani (Meetings Secretary)
Professor Dimitri Kullmann (Member of Council)
Professor Irene Tracey (Member of Council)

Members of the National Committee

In addition to members of the BNA Council:

Professor Peter Brophy (Professional Body Liaison Representative)
Professor Emil Toescu (Membership Secretary)
Dr Felicity Gavins (Early Career Representative)
Dr Anne King (Education and Continuing Professional Development Secretary)
Dr Gary Gilmour (Corporate Representative)
Dr Jenni Harvey (Equal Opportunities Representative)

Non-Executive Directors

Professor Alan Palmer
Dr Kevin Cox
Dr Manfred Berners

Secretariat

Ms Elaine Snell (Chief Executive)
Mrs Louise Tratt (Executive Officer)
Mrs Cecilia Golborne (Executive Officer)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

British Neuroscience Association Limited was incorporated on 19th October 2001 (Company registration 4307833). On 1st March 2005, all of the assets and activities of the British Neuroscience Association (formerly Brain Research Association, Charity registered No. 264450), were transferred to British Neuroscience Association Limited. British Neuroscience Association Limited is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association as amended by special resolutions dated 17th December 2003 and 9th May 2011. The Company was registered as a charity on 20th May 2004 under the registration number 1103852.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The trustees who have served during the year are set out below. The President, President-elect, Immediate Past President, Honorary Treasurer and Honorary Secretary of the Council and National Committee of the Association are the trustees. Trustees hold office for a period of three years, but may in exceptional circumstances be elected for a further three years. Professor Attila Sik, as Honorary Treasurer from 1st January 2014, became a Trustee and Director during the reporting period.

The BNA Council (formed in May 2011) usually consists of up to nine members of the Association including the Trustees and the Meetings Secretary. The Council has the power to co-opt one member from the Committee or administrative staff - the period of co-option being no more than two years. The remit of Council is to procure and allocate resources to achieve the strategic goals of the Association set by its Officers and to carry out, monitor and report progress to the Committee and to the membership. The Council meets at least six times per annum and additionally as required and agreed.

The National Committee usually consists of the Trustees plus up to eight members of the Association elected by the national membership, by ballot, and up to three representatives co-opted by the committee for their specialist skills and knowledge. Nationally elected members hold office until the end of the fourth year following the ballot in which they were elected. The period of co-opting is two years. The committee meets twice per year and additionally as required.

The Trustees

The trustees who served the charity during the period were as follows:

Professor David Nutt (Immediate Past-President)
Professor Russell Foster, (President)
Professor John Aggleton (President Elect from April 2013)
Dr Duncan Banks (Honorary Treasurer until December 2013)
Professor Bruno Frenguelli (Honorary Secretary)
Professor Attila Sik (Honorary Treasurer from January 2014)

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Potential risks, once identified, will be monitored and controlled to mitigate any impact that they may have on the Association in the future.

OBJECTIVES AND ACTIVITIES

The Association's objects (The Objects) are as follows:

- a) To promote, on a multidisciplinary basis, the study of the development structure and function of the nervous system in health and disease.
- b) To promote the dissemination of information to all those interested in the neurosciences and related disciplines by means of lectures, discussions, meetings and reports from time to time obtained from such researchers.
- c) To advise as far as possible on issues in neurosciences related to health and disease.
- d) To endeavour to increase public awareness and understanding of neuroscience research in health and disease.
- e) To assist in the training of neuroscientists and other professionals engaged in neuroscience teaching and research.

ACHIEVEMENT AND PERFORMANCE

The BNA delivered a highly successful Festival of Neuroscience at the Barbican, London, in April 2013. Much of the current reporting period was devoted to the organisation of a similar event to be held in Edinburgh in April 2015. As such the financial statements include expenditure incurred in advance of this event.

The ever-popular BNA Christmas Symposium was, in 2013, entitled, 'The Musical Brain' and explored how the brain interprets sound, the emotional impact of music, and the value of music therapy for those suffering from dementia. The award for Public Understanding of Science was given to Edinburgh Neuroscience Coordinator Dr Jane Haley. Professor Uta Frith won the Outstanding Contribution to Neuroscience Award. As per every year, two awards were made to the winners of the Postgraduate and Undergraduate prizes.

ACHIEVEMENT AND PERFORMANCE

The BNA held a number of well attended meetings: a one day event on "Optogenetics: Controlling the Brain with Light" in Oxford, in recognition of BNA Scientific Advisory Board member, Prof Gero Miesenbock, co-winning the Grete Lundbeck European Brain Research Foundation Brain Prize in 2013, and a two-day meeting on "Astrocytes in Health and Disease", which was held jointly with Biochemical Society and a one day event on Addiction with the British Pharmacological Society. In addition, in combination with business catalyst organisation, One Nucleus, BNA held a one day meeting in London on "Growing Pains of Research", a conference with the emphasis on pain research.

Public engagement activities, nationally and regionally, bring brain research to the attention of the general public. Several of our Local Groups organised Brain Awareness Week activities, Past President David Nutt gave a BNA-sponsored public talk on drugs policy at the Open University, whilst BNA former President and Patron Professor Sir Colin Blakemore and fellow Patron Ruby Wax held two "in conversation" public engagement events in Oxford and London, the later in collaboration with the Guardian Newspaper

We continue to have a strong network of Local Groups based at universities around the UK (currently 36). They promote the BNA to students and academics through seminars and symposia, many of which the BNA supports through a financial contribution. We appreciate their hard work in representing the BNA nationally to scientists and the public alike. To facilitate engagement with undergraduates we introduced an undergraduate membership category, which has proved popular, and revised our membership fees to reduce costs to junior and early career neuroscientists, as well as retired members.

The BNA Bulletin, produced three times a year, has been redesigned and contains a range of articles on research and activities, reflecting the BNA's aim to become The Voice of British Neuroscience.

The events held in the reporting period were well attended and met the aims and objectives of the Association.

Finance and Administration

The Trustees contracted Ms Elaine Snell to serve as Chief Executive Officer from April 2013. It was during the reporting period (28th August 2014) that the CEO gave Council and Committee 3 months notice of her intention to resign her post as CEO (effective 27th Nov 2014). Mrs Louise Tratt continued to serve the BNA as its Executive Officer. Mrs Tratt is assisted by Ms Cecilia Golborne and together they provide 5 days per week coverage of BNA administrative matters.

BNA Events Limited, a wholly owned subsidiary of British Neuroscience Association Limited, was incorporated on 23rd September 2011 (registered in England, number 07784689) for the purpose of organising and administering events on behalf of the BNA. The initial Directors were Professor David Nutt and Dr Duncan Banks, President and Honorary Treasurer of the BNA respectively. The current Directors are President Elect John Aggleton and Honorary Treasurer Professor Attila Sik, both from 23rd Sept 2014.

FINANCIAL REVIEW

Reserves policy

Our policy is to continue to build up reserves by means of annual operating surpluses and judicious management of our investment assets, supplemented by direct appeals to corporate sponsors.

Investment policy and objectives

The trustees' investment powers are governed by the Memorandum and Articles of Association, which permits the charity's funds to be invested in securities or property as may be thought fit, subject to conditions and consents as laid down in the Association's governing documents.

The trustees' policy is to optimise income on temporarily invested funds and to maintain a balanced portfolio of long-term investments. To this end, the charity's investments have continued to be managed in conformity with our policy and Trust Deed, and their performance for the year has been in line with expectations given the general decline in world stock market values and low domestic interest rates.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of British Neuroscience Association Limited for the purposes of company law) are responsible for preparing the Trustees' Report 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by order of the board of trustees on 14 April 2015 and signed on its behalf by:

Professor A Sik - Trustee

Independent Examiner's Report to the Trustees of
British Neuroscience Association Limited

I report on the accounts for the year ended 30 September 2014 set out on pages seven to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 the 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 statements 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 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

A L Verinder FCA FCCA Cert PFS
Verinder & Associates
Chartered Certified Accountants
and Chartered Accountants
1-3 Crosby Road South
Waterloo
Liverpool
Merseyside
L22 1RG

14 April 2015

British Neuroscience Association Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2014

	Not es	Unrestricted fund £	Restricted funds £	30.9.14 Total funds £	30.9.13 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	2,450	-	2,450	8,000
Activities for generating funds	3	10,441	-	10,441	7,929
Investment income	4	7,748	-	7,748	8,635
Incoming resources from charitable activities					
Subscriptions from members		<u>58,257</u>	<u>-</u>	<u>58,257</u>	<u>64,034</u>
Total incoming resources		78,896	-	78,896	88,598
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	5,391	-	5,391	4,909
Charitable activities					
Expenditure on charitable activities	6	129,536	-	129,536	149,633
Governance costs	9	<u>16,492</u>	<u>-</u>	<u>16,492</u>	<u>18,369</u>
Total resources expended		<u>151,419</u>	<u>-</u>	<u>151,419</u>	<u>172,911</u>
NET INCOMING/(OUTGOING) RESOURCES		(72,523)	-	(72,523)	(84,313)
Realised gains/(losses) on investment assets		<u>3,703</u>	<u>-</u>	<u>3,703</u>	<u>-</u>
Net income/(expenditure)		(68,820)	-	(68,820)	(84,313)
Unrealised gains/(losses) on investment assets		<u>6,688</u>	<u>-</u>	<u>6,688</u>	<u>24,838</u>
Net movement in funds		(62,132)	-	(62,132)	(59,475)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>326,795</u>	<u>6,500</u>	<u>333,295</u>	<u>392,770</u>
TOTAL FUNDS CARRIED FORWARD		<u>264,663</u>	<u>6,500</u>	<u>271,163</u>	<u>333,295</u>

The notes form part of these financial statements

British Neuroscience Association Limited

Balance Sheet

At 30 September 2014

		Unrestricted fund	Restricted funds	30.9.14 Total funds	30.9.13 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	13	309	-	309	412
Investments	14	<u>137,794</u>	<u>-</u>	<u>137,794</u>	<u>278,399</u>
		138,103	-	138,103	278,811
CURRENT ASSETS					
Debtors	15	157,008	-	157,008	38,858
Prepayments and accrued income		3,744	-	3,744	1,402
Cash at bank		<u>-</u>	<u>6,500</u>	<u>6,500</u>	<u>23,344</u>
		160,752	6,500	167,252	63,604
CREDITORS					
Amounts falling due within one year	16	<u>(34,192)</u>	<u>-</u>	<u>(34,192)</u>	<u>(9,120)</u>
NET CURRENT ASSETS		<u>126,560</u>	<u>6,500</u>	<u>133,060</u>	<u>54,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>264,663</u>	<u>6,500</u>	<u>271,163</u>	<u>333,295</u>
NET ASSETS		<u>264,663</u>	<u>6,500</u>	<u>271,163</u>	<u>333,295</u>
FUNDS					
Unrestricted funds	17			264,663	326,795
Restricted funds				<u>6,500</u>	<u>6,500</u>
TOTAL FUNDS				<u>271,163</u>	<u>333,295</u>

The notes form part of these financial statements

British Neuroscience Association Limited

Balance Sheet - continued

At 30 September 2014

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 14 April 2015 and were signed on its behalf by:

Professor A Sik -Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Direct costs, including directly attributable staff costs, are allocated on an actual basis to the key strategic areas of activity.

Governance costs are those incurred in connection with the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. VOLUNTARY INCOME

	30.9.14	30.9.13
	£	£
Donations and sponsorships	-	8,000
Grants	<u>2,450</u>	<u>-</u>
	<u>2,450</u>	<u>8,000</u>

3. ACTIVITIES FOR GENERATING FUNDS

	30.9.14	30.9.13
	£	£
Advertising and mailing list income	7,150	7,929
Royalty income	<u>3,291</u>	<u>-</u>
	<u>10,441</u>	<u>7,929</u>

4. INVESTMENT INCOME

	30.9.14	30.9.13
	£	£
Bank interest and dividends	<u>7,748</u>	<u>8,635</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	30.9.14	30.9.13
	£	£
Support costs	<u>5,391</u>	<u>4,909</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Expenditure on charitable activities	<u>37,870</u>	<u>91,666</u>	<u>129,536</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	30.9.14	30.9.13
	£	£
BNA Bulletin production costs	20,394	24,574
Bursaries	-	9,157
One day meeting expenses	1,283	4,509
Conference expenses	594	2,659
Sponsorships and donations	9,555	14,651
Subscriptions and memberships	4,959	8,694
Professional fees	<u>1,085</u>	<u>1,921</u>
	<u>37,870</u>	<u>66,165</u>

8. SUPPORT COSTS

British Neuroscience Association Limited adopts a policy of allocating costs to its operations throughout the year. Where costs cannot be directly attributed to an activity, they are assessed and allocated on the basis of the activities that they support, or where they cannot be attributed to activities they are allocated on a basis consistent with the use of resources. Support costs for the year under review amounted to £107,842 (2013 £98,198).

Support costs, included in the above, are as follows:

Notes to the Financial Statements - continued
for the Year Ended 30 September 2014

8. SUPPORT COSTS - continued

Support costs

	30.9.14	30.9.13			
Costs of generating voluntary income	Governance costs	Expenditure on charitable activities			
£	£	£			
	Total activities £	Total activities £			
Wages	1,950	3,900	33,150	39,000	-
Administration expenses	2,550	5,100	43,347	50,997	54,385
Advertising	68	136	1,156	1,360	2,327
Postage and stationery	141	283	2,402	2,826	2,600
Telephone	53	107	910	1,070	731
Sundry expenses	20	39	334	393	293
Travel and subsistence	123	247	2,097	2,467	2,135
Bank charges	25	51	429	505	749
Website development	404	808	6,869	8,081	9,651
Bad debts	-	-	-	-	25,189
Insurance	52	104	884	1,040	-
Depreciation of tangible and heritage assets	5	10	88	103	138
	<u>5,391</u>	<u>10,785</u>	<u>91,666</u>	<u>107,842</u>	<u>98,198</u>

9. GOVERNANCE COSTS

	30.9.14	30.9.13
	£	£
Committee expenses	3,487	6,748
Accountancy and audit fees	1,800	1,800
Legal fees	420	-
Support costs	<u>10,785</u>	<u>9,821</u>
	<u>16,492</u>	<u>18,369</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.9.14	30.9.13
	£	£
Depreciation - owned assets	<u>103</u>	<u>138</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees receive no remuneration for their services (2013 Nil).

Trustees' expenses

Trustees are reimbursed for out-of-pocket expenses incurred whilst carrying out duties on behalf of BNA. The aggregate value reimbursed for the year was £3,487 (2013 £6,748).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2014

12. STAFF COSTS

	30.9.14	30.9.13
	£	£
Wages and salaries	<u>39,000</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	30.9.14	30.9.13
Chief Executive	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2013 and 30 September 2014	<u>550</u>
DEPRECIATION	
At 1 October 2013	138
Charge for year	<u>103</u>
At 30 September 2014	<u>241</u>
NET BOOK VALUE	
At 30 September 2014	<u>309</u>
At 30 September 2013	<u>412</u>

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 October 2013	100	278,299	278,399
Disposals	-	(150,996)	(150,996)
Revaluations gains / (losses)	-	6,688	6,688
Realised gains / (losses)	<u>-</u>	<u>3,703</u>	<u>3,703</u>
At 30 September 2014	<u>100</u>	<u>137,694</u>	<u>137,794</u>
NET BOOK VALUE			
At 30 September 2014	<u>100</u>	<u>137,694</u>	<u>137,794</u>
At 30 September 2013	<u>100</u>	<u>278,299</u>	<u>278,399</u>

There were no investment assets outside the UK.

14. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

BNA Events Limited

:

Nature of business: Conference organisers

Class of share:	% holding	30.9.14	30.9.13
Ordinary	100	£	£
Aggregate capital and reserves		(104,308)	(97,469)
(Loss) for the year		<u>(6,839)</u>	<u>(77,069)</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.14	30.9.13
	£	£
Trade debtors	1,810	1,210
Amounts owed by group undertakings	<u>155,198</u>	<u>37,648</u>
	<u>157,008</u>	<u>38,858</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.14	30.9.13
	£	£
Bank loans and overdrafts	30,359	-
Trade creditors	-	7,320
Social security and other taxes	2,033	-
Accruals and deferred income	<u>1,800</u>	<u>1,800</u>
	<u>34,192</u>	<u>9,120</u>

17. MOVEMENT IN FUNDS

	At 1.10.13	Net movement in funds	At 30.9.14
	£	£	£
Unrestricted funds			
General fund	326,795	(62,132)	264,663
Restricted funds			
Wolstencroft fund	6,500	-	6,500
	<u>333,295</u>	<u>(62,132)</u>	<u>271,163</u>
TOTAL FUNDS			

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	78,896	(151,419)	10,391	(62,132)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>78,896</u>	<u>(151,419)</u>	<u>10,391</u>	<u>(62,132)</u>

British Neuroscience Association Limited

Detailed Statement of Financial Activities
for the Year Ended 30 September 2014

	30.9.14 £	30.9.13 £
INCOMING RESOURCES		
Voluntary income		
Donations and sponsorships	-	8,000
Grants	<u>2,450</u>	<u>-</u>
	2,450	8,000
Activities for generating funds		
Advertising and mailing list income	7,150	7,929
Royalty income	<u>3,291</u>	<u>-</u>
	10,441	7,929
Investment income		
Bank interest and dividends	7,748	8,635
Incoming resources from charitable activities		
Subscriptions from members	<u>58,257</u>	<u>64,034</u>
Total incoming resources	78,896	88,598
RESOURCES EXPENDED		
Charitable activities		
BNA Bulletin production costs	20,394	24,574
Bursaries	-	9,157
One day meeting expenses	1,283	4,509
Conference expenses	594	2,659
Sponsorships and donations	9,555	14,651
Subscriptions and memberships	4,959	8,694
Professional fees	<u>1,085</u>	<u>1,921</u>
	37,870	66,165
Governance costs		
Committee expenses	3,487	6,748
Accountancy and audit fees	1,800	1,800
Legal fees	<u>420</u>	<u>-</u>
	5,707	8,548
Support costs		
Support costs		
Wages	39,000	-
Administration expenses	50,997	54,385
Advertising	1,360	2,327
Postage and stationery	2,826	2,600
Telephone	1,070	731
Sundry expenses	393	293
Carried forward	95,646	60,336

This page does not form part of the statutory financial statements

British Neuroscience Association Limited

Detailed Statement of Financial Activities
for the Year Ended 30 September 2014

	30.9.14 £	30.9.13 £
Support costs		
Brought forward	95,646	60,336
Travel and subsistence	2,467	2,135
Bank charges	505	749
Website development	8,081	9,651
Bad debts	-	25,189
Insurance	1,040	-
Computer equipment	<u>103</u>	<u>138</u>
	<u>107,842</u>	<u>98,198</u>
Total resources expended	<u>151,419</u>	<u>172,911</u>
	<u></u>	<u></u>
Net expenditure before gains and losses	(72,523)	(84,313)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>3,703</u>	<u>-</u>
	<u></u>	<u></u>
Net expenditure	<u><u>(68,820)</u></u>	<u><u>(84,313)</u></u>