

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

Trustees' Report and
Financial Statements for the Year Ended 30 September 2015.
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

Contents of the Financial Statements
for the Year Ended 30 September 2015

	Page
Trustees' Report	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

British Neuroscience Association Limited

Trustees' Report
for the Year Ended 30 September 2015

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 2015. 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 J Aggleton	
Professor R G Foster	
Professor S L Lightman	- appointed 14.4.15
Professor A Sik	
Dr E C Toescu	- appointed 14.4.15
Dr K P Cox	
Dr M Berners	
Professor A M Palmer	
Professor B Frenguelli	- resigned 14.4.15
Professor D Nutt	- resigned 14.4.15

Independent examiner

A L Verinder FCA FCCA Cert PFS
Institute of Chartered Accountants in England and Wales
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

- 1) President: Professor John Aggleton (from April 2015)
- 2) Immediate Past President: Professor Russell Foster (from April 2015)
- 3) President Elect: Professor Stafford Lightman (appointed April 2015)
- 4) Honorary Secretary: Dr Emil Toescu (from April 2015; previously Professor Bruno Frenguelli)
- 5) Honorary Treasurer: Professor Attila Sik (2014-2018)
- 6) Meetings Secretary: Dr Thelma Lovick (from April 2015; previously Professor Narender Ramnani)
- 7) Local Groups Co-ordinator: Dr Rosamund Langston (from April 2015; previously Professor Trevor Bushell)
- 8) Co-opted Member of Council: Professor Narender Ramnani (from April 2015)
- 9) Member of Council: Professor Irene Tracey
- 10) Non-Executive Director: Professor Alan Palmer (2014-2017)
- 11) Non-Executive Director: Dr Kevin Cox (2014-2017)
- 12) Non-Executive Director: Dr Manfred Berners (2014-2017)

Members of the National Committee

In addition to members of the BNA Council:

- 13) Professional Body Liaison Representative: Professor Peter Brophy (2013-2017)
- 14) Membership Secretary: Professor John Jefferys (from April 2015; previously Dr Emil Toescu)
- 15) Publications Secretary: Dr Anthony Isles (from April 2015)
- 16) Corporate Representative: Dr Gary Gilmour (2013-2017)
- 17) Education and Engagement Secretary: Dr Mark Ungless (from April 2015; previously Dr Anne King as Education and Continuing Professional Development Secretary)
- 18) Students and Early Career Representative: Dr Joanne Bailey (from April 2015; previously Dr Felicity Gavins as Early Career Representative)
- 19) Equal Opportunities Representative: Deborah Castle (from April 2015; previously Dr Jenni Harvey)

Secretariat

- 20) Dr Anne Cooke (Chief Executive: appointed August 2015, commenced October 2015)
- 21) Mrs Louise Tratt (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

Basics of organisation

In agreement with the Rules of the BNA (Rule 4), as revised and approved in May 2011, the Trustees are the incumbents of five of the important positions in the Association: the President, the Immediate Past President and the President-Elect, the Honorary Treasurer and the Honorary Secretary of the Association, plus three appointed Non-Executive Directors.

The Trustees

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

Professor John Aggleton (President, from April 2015)
Professor Russell Foster (Immediate Past President)
Professor David Nutt (Past President, until April 2015)
Professor Stafford Lightman (President Elect, from April 2015)
Professor Bruno Frenguelli (Honorary Secretary, until April 2015)
Dr Emil Toescu (Honorary Secretary, from April 2015)
Professor Attila Sik (Honorary Treasurer)
Dr Kevin Cox (Non-Executive Director)
Dr Manfred Berners (Non-Executive Director)
Professor Alan Palmer (Non-Executive Director)

The methods for nominating, electing and the length of terms for the Trustee positions are clearly outlined in the governing documents of the Association (Articles 26, 27, 28 and 29 and Rules 5 and 6). The three non-executive directors were appointed with the expectation of serving two three-year terms by Immediate Past President (Professor R. G. Foster), with the approval of the Council, during the previous year.

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.

Finance and administration

An important development for the management and administration of the Association was the appointment, by the Trustees, of a new Chief Executive Office: Dr Anne Cooke in August 2015 (although she did not commence working for the BNA during the period of this report, i.e. after Sept 30th 2015). The other member of the administrative team is Mrs Louise Tratt who continued to serve the BNA as its Executive Officer.

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 September 2014.

OBJECTIVES AND ACTIVITIES

The Association's objects (The Objects), as formulated in the Rules of the Association (Rule 2) and in the Memorandum of Association (Clause 3), both as revised in May 2011, are as follows:

To preserve and protect health and advance public education in neurosciences related to health and disease (in particular, but not exclusively) by:

- a) Promoting on a multidisciplinary basis the study of the development structure and function of the nervous system in health and disease.
- b) Promoting 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) Advising as far as possible on issues in neurosciences related to health and disease.
- d) Endeavouring to increase public awareness and understanding of neuroscience research in health and disease.
- e) Assisting in the training of neuroscientists and other professionals engaged in neuroscience teaching and research.

OBJECTIVES AND ACTIVITIES

f) Representing the interests of neuroscience researchers and promoting the case for the advancement of neuroscience research in the United Kingdom to government, to agencies providing research funding and to bodies engaged in science administration, regulation and standards.

The charity's aims (Objects) are for public benefit. The following describes how they have been carried out in the period of this report, i.e. 30th September 2014 to 30th September 2015.

Every year, the Association provides a range of activities to promote and fulfil its objectives. In the main, much of the activity of the Association relates with its objectives b and d - to promote the dissemination of neuroscience-related information both within the scientific community and also to the wider public. To this end, the Association organises an annual Christmas Symposium, open to both specialists and general public and, every two years, a Festival of Neuroscience. This event - that features the latest research in all fields of neuroscience, representing both basic and clinical science, with an international participation - is the only wide-ranging neuroscience-dedicated congress of science in the UK, and thus is a major mean of delivering most of our aims (objectives a, b, d and e).

The promotion of neuroscience research (objective a) is supported directly by the Association awarding a number of annual prizes: for Outstanding Contribution to Neuroscience to an established member of the research community, and two other awards to mark the achievements of members earlier in their career: the Undergraduate award and the Postgraduate award.

In addition, the aim of informing the community (objective b) is facilitated by a good and reliable website, that is constantly updated by our secretariat and with input from members, promoting our activities and other major events of interest for our membership [Link 1].

Representing the interests of neuroscience research (objective f) is achieved through: i) having established contacts and regular dialogue with bodies such as the Wellcome Trust, ii) direct co-operation with other sister learned societies, e.g., The Physiological Society of the UK and Northern Ireland, for a variety of conferences, and iii) active participation in the activities of wider-umbrella associations such as The Society of Biology. To achieve this, the Association has a specific Committee position: the Professional Society Liaison representative. The Association assumes its role of representing the interests of the British neuroscience community by being a member of the International Brain Research Organisation and the UK representative in the Federation of European Neuroscience Societies (FENS). Another dimension of representing the interests of neuroscience is advising, participating and being co-signatory to wider cross-science societal initiatives, such as, for example, the Concordat on Openness on Animal Research (objective c).

As a professional association, the strength of our voice depends on the breadth and depth of our membership. Through a dedicated Membership Secretary on the National Committee, we are continuously working to increase the number of our members, reaching out to all those working in neuroscience, neurology or related fields, at all stages of their career. The communication between the governance structures of the Association and the members is mediated by a wide network of Local Group Representatives (LGRs). Their activity is crucial to the capacity of the Association to deliver on its objectives to its membership, and thus the person coordinating the activity of the LGRs has a seat on the Association's Council.

ACHIEVEMENT AND PERFORMANCE

In the period covered by this report, two scientific events organised by the BNA took place: the traditional annual Christmas Symposium (on 15th December, UCL) and the Festival of Neuroscience (12-15 April 2015, Edinburgh).

The Christmas Symposium, under the humorous title of "What Drugs Could Santa Take?" [Link 2], looked at the serious business of the psychopharmacology of substance use and abuse. Presentations by a range of scientists were followed up with a key-note presentation from Professor Trevor Robbins, winner of the Brain Prize 2014 and former President of the BNA.

The Christmas Symposium is also an occasion to celebrate the achievements of our members and of the community. Thus, the BNA Awards for 2014 were presented by Professor John Aggleton to: Fiona Fox and Dr Edward Sykes (from Science Media Centre) for Public Understanding of Neuroscience; to Professor Dame Kay Davies (University of Oxford) for Outstanding contribution to Neuroscience: with the Undergraduate award awarded to Lauren Byrne (University of Edinburgh) and the Postgraduate award to Linda Katona (University of Oxford).

ACHIEVEMENT AND PERFORMANCE

The 2015 BNA Festival of Neuroscience was held in April at the Edinburgh International Convention Centre. Led by Meetings Secretary Professor Narender Ramnani, it was a highly successful event, both scientifically and socially; it attracted more than 1600 delegates and 700 poster abstracts, presented a wide range of quality science over fifty symposia, eight plenary lectures, varied workshops, plus two public lectures and the Wolstencroft Memorial Award Lecture given by Professor John O'Keefe (Nobel Laureate for Physiology or Medicine, 2014, and former BNA President) [Link 3]. It was fitting that the year in which BNA celebrated its 50th Anniversary was celebrated with such a high calibre event.

Following a range of initiatives, the BNA membership saw steady increases, reaching almost 2000 members. The category with the largest increase was the student membership due to the combined efforts of the Membership Secretary (Dr Emil Toescu, until April 2015) and the Local Group Co-ordinators (Dr Trevor Bushell (until April 2015), followed by Dr Ros Langston). Through the extensive network of Local Group Representatives [Link 4], covering 36 Universities across the UK, we have been able to reach out through Freshers' Fayres and inaugural lectures to a new generation of undergraduate students. The voice of this important group of membership has now a direct representation on the National Committee through the election of Dr Joanne Bailey as the new Early Career and Student representative (April 2015), who will also oversee and coordinate the development of a student network, thus maintaining and increasing the interest of these new members in the activities of the BNA.

Elections were organised in 2015 to fill places in the National Committee that became vacant and the newly elected members of the team, elected for a period of 4 years are: the Membership Secretary is Professor John Jefferys (Oxford University), the Early Career and Students representative is Dr Joanne Bailey (Southampton University), while the Equal Opportunities and Diversity representative is Deborah Castle.

In 2014 BNA initiated wide-ranging strategy review meetings to re-affirm its vision and mission as an organisation that 'Informs, Influences and Connects' the neuroscience community. On February 11th 2015 the second such meeting was held with good representation from the Committee and Trustees. Of particular note was the focus on increasing income through various means and an agreement to pursue a BNA publication. The process will continue through 2015-2016 to identify further areas of evolution for the BNA.

An important tool to promote the dissemination of information to all those interested in the neurosciences and related disciplines, is the use of our Website [Link 1], which provides of wealth of information on the activities of the BNA, various member notices, as well as informing of relevant and important external events in international neuroscience community. As a result of our efforts to maintain and update content and information, we have seen, over the period covered by this report an almost 10% increase in the number of users in comparison to the previous year; and almost 3/4 of these users were from UK, reflecting our national standing.

References

[Link 1]: <https://www.bna.org.uk/>

[Link 2]: <http://www.bna.org.uk/events/view.php?permalink=R5HQT0B06L>

[Link 3]: <http://www.bna2015.org/>

[Link 4]: <https://www.bna.org.uk/groups/>

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.

British Neuroscience Association Limited

Trustees' Report
for the Year Ended 30 September 2015

Approved by order of the board of trustees on 19 April 2016 and signed on its behalf by:

A handwritten signature in blue ink, appearing to be 'A Sik', written in a cursive style.

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 2015 set out on pages eight to sixteen.

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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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.

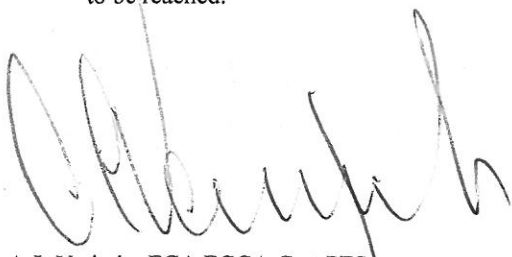
Independent examiner's statement

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
Institute of Chartered Accountants in England and Wales
Verinder & Associates
Chartered Certified Accountants
and Chartered Accountants
1-3 Crosby Road South
Waterloo
Liverpool
Merseyside
L22 1RG

19 April 2016

British Neuroscience Association Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2015

	Notes	Unrestricted fund £	Restricted funds £	30.9.15 Total funds £	30.9.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	-	-	-	2,450
Activities for generating funds	3	8,140	-	8,140	10,441
Investment income	4	6,573	-	6,573	7,748
Incoming resources from charitable activities					
Subscriptions from members		73,898	-	73,898	58,257
Conference registrations		214,081	-	214,081	-
Total incoming resources		302,692	-	302,692	78,896
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	3,117	-	3,117	5,391
Charitable activities					
Expenditure on charitable activities	6	96,292	-	96,292	129,536
Governance costs	9	11,149	-	11,149	16,492
Total resources expended		110,558	-	110,558	151,419
NET INCOMING/(OUTGOING) RESOURCES					
		192,134	-	192,134	(72,523)
Realised gains/(losses) on fixed asset investments		-	-	-	3,703
Net income/(expenditure)		192,134	-	192,134	(68,820)
Unrealised gains/losses on investment assets		(4,439)	-	(4,439)	6,688
Net movement in funds		187,695	-	187,695	(62,132)
RECONCILIATION OF FUNDS					
Total funds brought forward		264,663	6,500	271,163	333,295
TOTAL FUNDS CARRIED FORWARD		452,358	6,500	458,858	271,163

The notes form part of these financial statements

British Neuroscience Association Limited

Balance Sheet

At 30 September 2015

	Notes	Unrestricted fund £	Restricted funds £	30.9.15 Total funds £	30.9.14 Total funds £
FIXED ASSETS					
Tangible assets	13	232	-	232	309
Investments	14	133,355	-	133,355	137,794
		<u>133,587</u>	<u>-</u>	<u>133,587</u>	<u>138,103</u>
CURRENT ASSETS					
Debtors	15	225,857	-	225,857	157,008
Prepayments and accrued income		2,924	-	2,924	3,744
Cash at bank and in hand		93,590	6,500	100,090	6,500
		<u>322,371</u>	<u>6,500</u>	<u>328,871</u>	<u>167,252</u>
CREDITORS					
Amounts falling due within one year	16	(3,600)	-	(3,600)	(34,192)
NET CURRENT ASSETS					
		<u>318,771</u>	<u>6,500</u>	<u>325,271</u>	<u>133,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>452,358</u>	<u>6,500</u>	<u>458,858</u>	<u>271,163</u>
NET ASSETS					
		<u>452,358</u>	<u>6,500</u>	<u>458,858</u>	<u>271,163</u>
FUNDS					
Unrestricted funds	17			452,358	264,663
Restricted funds				6,500	6,500
TOTAL FUNDS					
				<u>458,858</u>	<u>271,163</u>

The notes form part of these financial statements

British Neuroscience Association Limited

Balance Sheet - continued
At 30 September 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2015 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 19 April 2016 and were signed on its behalf by:



Professor A Sik -Trustee

Notes to the Financial Statements
for the Year Ended 30 September 2015

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

	30.9.15	30.9.14
	£	£
Grants	-	2,450
	<u> </u>	<u> </u>

3. ACTIVITIES FOR GENERATING FUNDS

	30.9.15	30.9.14
	£	£
Advertising and mailing list income	8,140	7,150
Royalty income	-	3,291
	<u> </u>	<u> </u>
	<u>8,140</u>	<u>10,441</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

4. INVESTMENT INCOME

	30.9.15	30.9.14
	£	£
Bank interest and dividends	6,573	7,748
	<u> </u>	<u> </u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	30.9.15	30.9.14
	£	£
Support costs	3,117	5,391
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 7)	Support costs (See note 8)	Totals
	£	£	£
Expenditure on charitable activities	43,236	53,056	96,292
	<u> </u>	<u> </u>	<u> </u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	30.9.15	30.9.14
	£	£
BNA Bulletin production costs	22,104	20,394
Bursaries	4,818	-
One day meeting expenses	1,008	1,283
Conference expenses	3,062	594
Sponsorships and donations	8,205	9,555
Subscriptions and memberships	4,039	4,959
Professional fees	-	1,085
	<u> </u>	<u> </u>
	43,236	37,870
	<u> </u>	<u> </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 £62,406 (2014 £107,842).

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

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

8. SUPPORT COSTS - continued

Support costs

	Costs of generating voluntary income £	Governance costs £	Expenditure on charitable activities £	30.9.15 Total activities £	30.9.14 Total activities £
Wages	1,200	2,399	20,393	23,992	39,000
Administration expenses	962	1,923	16,348	19,233	50,997
Advertising	16	33	277	326	1,360
Postage and stationery	188	375	3,190	3,753	2,826
Telephone	63	126	1,071	1,260	1,070
Sundry expenses	13	26	219	258	393
Travel and subsistence	57	114	969	1,140	2,467
Bank charges	18	38	320	376	505
Website development	532	1,065	9,050	10,647	8,081
Insurance	68	134	1,142	1,344	1,040
Depreciation of tangible and heritage assets	-	-	77	77	103
	<u>3,117</u>	<u>6,233</u>	<u>53,056</u>	<u>62,406</u>	<u>107,842</u>

9. GOVERNANCE COSTS

	30.9.15 £	30.9.14 £
Committee expenses	3,116	3,487
Accountancy and audit fees	1,800	1,800
Legal fees	-	420
Support costs	6,233	10,785
	<u>11,149</u>	<u>16,492</u>

10. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.9.15 £	30.9.14 £
Depreciation - owned assets	<u>77</u>	<u>103</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees receive no remuneration for their services (2014 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 £3,116 (2014 £3,487).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

12. STAFF COSTS

	30.9.15	30.9.14
	£	£
Wages and salaries	23,992	39,000
	<u>23,992</u>	<u>39,000</u>

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

	30.9.15	30.9.14
Chief Executive	-	1
Executive Officer	1	-
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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

13. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2014 and 30 September 2015	550
DEPRECIATION	
At 1 October 2014	241
Charge for year	77
At 30 September 2015	318
NET BOOK VALUE	
At 30 September 2015	232
At 30 September 2014	309

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Listed investments £	Totals £
MARKET VALUE			
At 1 October 2014	100	137,694	137,794
Revaluations gains / (losses)	-	(4,439)	(4,439)
At 30 September 2015	<u>100</u>	<u>133,255</u>	<u>133,355</u>
NET BOOK VALUE			
At 30 September 2015	<u>100</u>	<u>133,255</u>	<u>133,355</u>
At 30 September 2014	<u>100</u>	<u>137,694</u>	<u>137,794</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		
Ordinary	100		
		30.9.15	30.9.14
		£	£
Aggregate capital and reserves		(195,195)	(104,308)
(Loss) for the year		(90,887)	(6,839)
		<u> </u>	<u> </u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.15	30.9.14
	£	£
Trade debtors	3,846	1,810
Amounts owed by group undertakings	222,011	155,198
	<u> </u>	<u> </u>
	<u>225,857</u>	<u>157,008</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.15	30.9.14
	£	£
Bank loans and overdrafts	-	30,359
Trade creditors	1,800	-
Social security and other taxes	-	2,033
Accruals and deferred income	1,800	1,800
	<u> </u>	<u> </u>
	<u>3,600</u>	<u>34,192</u>

17. MOVEMENT IN FUNDS

	At 1.10.14 £	Net movement in funds £	At 30.9.15 £
Unrestricted funds			
General fund	264,663	187,695	452,358
Restricted funds			
Wolstencroft fund	6,500	-	6,500
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>271,163</u>	<u>187,695</u>	<u>458,858</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2015

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	302,692	(110,558)	(4,439)	187,695
TOTAL FUNDS	<u>302,692</u>	<u>(110,558)</u>	<u>(4,439)</u>	<u>187,695</u>

18. RELATED PARTY DISCLOSURES

During the year, British Neuroscience Association Limited provided finance of £66,813 to BNA Events Limited, a wholly owned subsidiary. At 30th September 2015, BNA Events Limited owed British Neuroscience Association Limited £222,011.

No amounts have been written off in relation to related party transactions and no provisions are considered necessary.

British Neuroscience Association Limited

Detailed Statement of Financial Activities
for the Year Ended 30 September 2015

	30.9.15 £	30.9.14 £
INCOMING RESOURCES		
Voluntary income		
Grants	-	2,450
Activities for generating funds		
Advertising and mailing list income	8,140	7,150
Royalty income	-	3,291
	<hr/>	<hr/>
	8,140	10,441
Investment income		
Bank interest and dividends	6,573	7,748
Incoming resources from charitable activities		
Subscriptions from members	73,898	58,257
Conference registrations	214,081	-
	<hr/>	<hr/>
	287,979	58,257
Total incoming resources	<hr/>	<hr/>
	302,692	78,896
RESOURCES EXPENDED		
Charitable activities		
BNA Bulletin production costs	22,104	20,394
Bursaries	4,818	-
One day meeting expenses	1,008	1,283
Conference expenses	3,062	594
Sponsorships and donations	8,205	9,555
Subscriptions and memberships	4,039	4,959
Professional fees	-	1,085
	<hr/>	<hr/>
	43,236	37,870
Governance costs		
Committee expenses	3,116	3,487
Accountancy and audit fees	1,800	1,800
Legal fees	-	420
	<hr/>	<hr/>
	4,916	5,707
Support costs		
Support costs		
Wages	23,992	39,000
Administration expenses	19,233	50,997
Advertising	326	1,360
Postage and stationery	3,753	2,826
Telephone	1,260	1,070
Sundry expenses	258	393
Carried forward	48,822	95,646

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 2015

	30.9.15	30.9.14
	£	£
Support costs		
Brought forward	48,822	95,646
Travel and subsistence	1,140	2,467
Bank charges	376	505
Website development	10,647	8,081
Insurance	1,344	1,040
Computer equipment	77	103
	<hr/>	<hr/>
	62,406	107,842
	<hr/>	<hr/>
Total resources expended	110,558	151,419
	<hr/>	<hr/>
Net income/(expenditure) before gains and losses	192,134	(72,523)
	<hr/>	<hr/>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	-	3,703
	<hr/>	<hr/>
Net income/(expenditure)	<u>192,134</u>	<u>(68,820)</u>