

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

(COMPANY LIMITED BY GUARANTEE)

COMPANY REGISTRATION NUMBER 4307833

COMPANY CHARITY NUMBER 1103852

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

Verinder and Associates
Chartered Accountants

1 - 3 Crosby Road South
Liverpool, L22 1RG

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BRITISH NEUROSCIENCE ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

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BRITISH NEUROSCIENCE ASSOCIATION LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

The Trustees have pleasure in presenting their report and the audited financial statements of the charity for the year ended 30th September 2010. The financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities issued in October 2005.

Reference and Administrative Details

| | |
|------------------------------------|--|
| Charity Name | British Neuroscience Association Limited |
| Charity Registration Number | 1103852 |
| Company Registration Number | 4307833 |

Members of the Committee

Prof Trevor Robbins (President)
Prof Graham Collingridge (Past-President)
Dr Duncan Banks (Honorary Treasurer)
Prof Colin Ingram (Honorary Secretary)
Prof Mike Stewart
Dr Narendra Ramnani (co-opted member)
Dr Mike Rigby (co-opted member)
Prof Bruno Lenguelh
Dr Lucy Annett
Ms Elaine Snell (co-opted member)
Dr Mike Modo
Dr Paul Chazot
Dr Peter Magill
Dr Andreas Wytenbach
Prof Peter Brophy
Dr Trevor Bushell
Dr Simon Shultz

Directors

Prof Trevor Robbins (President)
Prof David Nutt (President-elect)
Prof Graham Collingridge (Past-president)
Prof Colin Ingram (Honorary Secretary)
Dr Duncan Banks (Honorary Treasurer)
Dr Ian Varndell (Resigned May 2010)
Prof Mike Stewart
Prof Bruno Lenguelh
Dr Mike Rigby

Registered Office

1-3 Crosby Road South
Liverpool L22 1RG

Auditors

Verinder and Associates Chartered Accountants
1-3 Crosby Road South
Liverpool L22 1RG

Bankers

Barclays Bank Plc
50 Lord Street
Liverpool L2 1LD

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

Reference and Administrative Details (Continued)

Structure, governance and management

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

The trustees who have served during the year are set out below. The president, treasurer and honorary secretary of the 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.

The committee usually consists of at least nine members of the association elected by the national membership by postal 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 third year following the ballot in which they were elected. The period of co-opting is two years. The committee meets every three months and additionally as required.

The Directors are the Trustees and meet at least twice a year and additionally as required.

The Trustees

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

Prof Trevor Robbins (President)
Prof David Nutt (President-elect)
Prof Graham Collingridge (Past-president)
Prof Colin Ingram (Honorary Secretary)
Dr Duncan Banks (Honorary Treasurer)
Prof Mike Stewart
Prof Bruno Frenguelli
Dr Mike Rigby

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 endeavor 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.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

Achievements and performance

As the year began it promised to be busy and exciting for the BNA under the presidency of Professor Trevor Robbins. We applied for and obtained a generous grant from the Gatsby Foundation of over £100K to support BNA activities for two years, specifically to establish a new BNA Office and to form a Scientific Advisory Board (SAB). The board comprised of thirty nationally recognized neuroscientists to assist in the planning of scientific meetings and symposia and to advise on future developments of the BNA. Over twenty members of the SAB came together with the BNA President and other officers at an initial meeting in Cambridge in November 2009 to discuss the future role of the SAB and to 'brain-storm' a number of ideas for the BNA biennial meeting of 2011.

The annual Christmas Symposium was held in London, at the Royal Society, on the theme of 'The neuroscience of pleasure, happiness and reward' ('Tis the season to be jolly!'). The auditorium was full, with more than 300 delegates attending this festive symposium held in central London during a snowy afternoon. Several excellent plenary speakers contributed on various aspects of this theme, or related ones, including the topics of 'pain and pleasure' and the neuroscience of music, for which there were accompanying musical performances. Professor Geoffrey Burnstock FRS and Mrs Mary Baker received the BNA Outstanding Contribution to British Neuroscience Award and Public Service Awards respectively. Dr Yvonne Allen's long-term contribution to BNA as Executive Secretary before returning full-time to academia, was also marked by an award of Honorary Life Membership of the Association.

The establishment of the Cambridge BNA Office was initiated by the appointment of Dr Hannah Critchlow half-time as BNA Co-ordinator in January 2010. Dr Critchlow shared this role with that of Strategic Manager of Cambridge Neuroscience. She was joined by Arciris Garay-Arevalo as the full-time BNA Administrator. The new BNA Office took charge of the various projects that underpins the BNA's future progression.

A one day BNA Spring Symposium, attracting over 200 delegates, was held at the Institute of Psychiatry (organised by Dr Mike Modo) on 'Towards a Regenerative Medicine for the Brain', including the prospects for neural stem cell therapies, developmental regeneration, the application of cell therapy in spinal cord, stroke and Parkinson's disease, with discussions on the ethical and commercial aspects of a regenerative medicine for the brain.

Over the year our Local Groups have been re-invigorated and we now have 30 Local Group Representatives covering geographical areas and institutions from Aberdeen to Plymouth. Our Local Group Representatives are an important conduit of information to and from the BNA and their local neuroscience constituents. The BNA formed close links with them during the year, especially in suggestions for workshops and symposia that they can host to reflect local strengths and expertise.

The production of the new BNA Bulletin was taken over by Dr Anne Cooke (Bristol) and its excellent initial issue under her editorship was distributed in April 2010.

The BNA web-site also underwent extensive re-organization with the construction of a BNA e-bulletin system under the supervision of Drs Hannah Critchlow, Duncan Banks and Mike Rigby. The newly created website has been designed to offer greater value for our membership including access to neuroscience news and events and other membership services.

The BNA contributed to the Cheltenham Science Festival in June 2010 via a session entitled 'Your Decadent Human Brain' though the efforts of Elaine Snell and others. Evolutionary anthropologist Robin Dunbar and neuroscientists Professor Ed Bullmore and Morten Kringelbach discussed whether our brains are the ultimate decadent possession to a packed and enthralled audience at the Cheltenham Science Festival.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

Achievements and performance (Continued)

2010 was the year of the Federation of Neuroscience Societies (FENS) Forum in Amsterdam, The Netherlands. The Annual General Meeting (AGM) of the British Neuroscience Association was held during the FENS Forum on Monday 5 July 2010.

Further media and public engagement by the BNA also occurred at the British Science Association in September 2010 at an event entitled "Bliss or Blues Rapture or Rage" also organised by Elaine Snell. In the course of the past year the BNA has commented on political events of interest to the BNA such as the sacking of its President-Elect Professor David Nutt as Chief Advisor on the Misuse of Drugs for the Government and received a reply from the then Home Secretary.

The BNA has taken steps to formulate a new Business Plan which will be at the basis of its attempts to raise further funds and establish the Association for many years to come. We enlisted Dr Richard Dyer OBR (formerly Head of Babraham Institute) to help us in this enterprise. We also consulted with the Society for Neuroscience about future possible collaborations and how they might help us to build-up our organizational structures. The BNA renewed its affiliation to FENS, IBRO, ECBR and to the Society for Biology during this period, paying subscriptions to these societies on behalf of all its members. Committee members attended various Society of Biology events and attended FENS and IBRO Council meetings as well. We re-appraised our association with IBRO and negotiations regarding membership fees were incomplete at the year end.

The main effort of the year has been directed into the shaping of the 2011 Biennial Meeting at Harrogate April 17-20th 2011, to include 7 plenary speakers and over 20 symposia on a wide variety of topics from language to glia. The format of the meeting will allow each symposium to include an international speaker as well as a 'rising star'. The design of the meeting has depended on inputs from the Scientific Advisory Board, the Scientific Programme Committee and the membership of BNA.

In summary, the period 2009-2010 has been a busy and exciting year for BNA as the association goes from strength to strength despite the problems associated with the economic recession.

Financial Review

| The financial position of the Company is summarised as follows - | 30 09 10 | 30 09 09 |
|--|----------|----------|
| | £ | £ |
| Net (outgoing) / incoming resources for the year | 21 965 | (26 951) |
| Net investment gains | 11 941 | 6 425 |
| | ----- | ----- |
| Net movement in funds | 33,906 | (20 526) |
| | ----- | ----- |
| Net assets at 30 th September 2010 / 2009 | 355 050 | 321,144 |
| | ----- | ----- |

Investment Powers, Policy and Performance

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 the world stock market values and low domestic interest rates.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

TRUSTEES' REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

Reserves

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

Unrestricted funds at 30th September 2010 amounted to £349 550

Responsibilities of the Trustees

The Charities Act requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of the surplus or deficiency for the year then ended

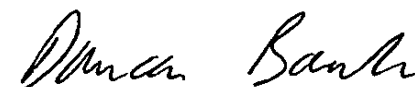
In preparing those financial statements the trustees are required to select suitable accounting policies, as described on page 9, and then apply them on a consistent basis making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Risk Management

The trustees examine the major risks that the charity faces each financial year. Potential risks once identified will be monitored and these risks controlled to mitigate any impact that they may have on the Association in the future

Signed on behalf of the Trustees



Honorary Treasurer
Dr Duncan Banks

Approved by the Trustees on 27th June 2011

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

We have audited the financial statements on pages 7 to 13 which comprise the Statement of Financial Activities the balance sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

The responsibilities of the trustees (who are also the directors of British Neuroscience Association Limited for the purposes of company law) for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you if, in our opinion, the information given in the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charity is not disclosed.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

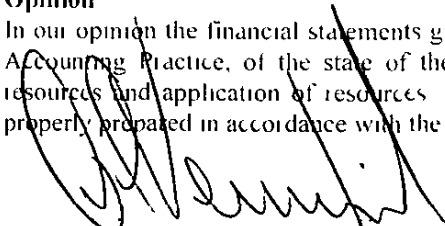
Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming an opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 30th September 2010 and of its incoming resources and application of resources, including its income and expenditure for the period then ended and have been properly prepared in accordance with the Companies Act 2006.


A L Verinder FCA FCCA Cert PFS (Senior Statutory Auditor)
For and On Behalf of Verinder & Associates Chartered Accountants, Statutory Auditor
1-3 Crosby Road South
Liverpool L22 1RG

27th June 2011

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(Including Income and Expenditure Account)

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

| | Notes | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2010 £ | Total Funds 2009 £ |
|---|----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Incoming Resources | | | | | |
| Incoming resources from generated funds | | | | | |
| <i>Voluntary Income</i> | | | | | |
| Donations and Sponsorship | | 62 505 | - | 62 505 | 13,650 |
| <i>Activities for generating funds</i> | | | | | |
| Advertising and Mailing List Income | | 4 290 | - | 4 290 | 1 118 |
| Brain Facts Booklets | | - | - | - | 8 |
| <i>Investment Income</i> | | | | | |
| Bank Interest and Dividends Received | | 8 508 | - | 8 508 | 11,141 |
| Incoming resources from charitable activities | | | | | |
| Subscriptions from Members | | 59,190 | - | 59,190 | 60 061 |
| Conference Income | | 5 495 | - | 5,495 | 109 140 |
| One Day Meeting Income | | - | - | - | 5,000 |
| | | ----- | ----- | ----- | ----- |
| Total Incoming Resources | | 139,988 | - | 139,988 | 200,118 |
| | | ----- | ----- | ----- | ----- |
| Resources expended | | | | | |
| Cost of generating funds | 2 | 2 865 | - | 2 865 | 3 054 |
| Charitable Activities | 3 | 95,676 | - | 95 676 | 210,963 |
| Governance costs | 4 | 19,482 | - | 19 482 | 13,052 |
| | | ----- | ----- | ----- | ----- |
| Total Resources Expended | | 118,023 | - | 118,023 | 227,069 |
| | | ----- | ----- | ----- | ----- |
| Net Incoming/ (Outgoing) Resources before Other Recognised Gains | | | | | |
| Realised and Unrealised Gains and Losses on Investment Assets | 6 | 11,941 | - | 11,941 | 6 425 |
| | | ----- | ----- | ----- | ----- |
| Net movement in funds | | 33,906 | - | 33,906 | (20,526) |
| | | ----- | ----- | ----- | ----- |
| Balances brought forward at 1 st October 2009 | | 315 644 | 5 500 | 321 144 | 341 670 |
| | | ----- | ----- | ----- | ----- |
| Balances carried forward at 30th September 2010 | 9 | 349,550 | 5 500 | 355 050 | 321 144 |
| | | ----- | ----- | ----- | ----- |

The statement of financial activities includes all gains and losses recognised in the year
All incoming resources and resources expended derive from continuing activities

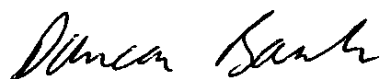
BRITISH NEUROSCIENCE ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2010

| | <u>Note</u> | 2010 | | 2009 | |
|---|-------------|----------|----------------|---------|----------------|
| | | £ | £ | £ | £ |
| <u>FIXED ASSETS</u> | | | | | |
| Investments | 6 | | 237,573 | | 225,632 |
| <u>CURRENT ASSETS</u> | | | | | |
| Debtors | 7 | 921 | | 1,326 | |
| Cash at Bank | | 136 300 | | 102,397 | |
| | | ----- | | ----- | |
| | | 137 221 | | 103,723 | |
| <u>CREDITORS Amounts Falling Due Within One Year</u> | | | | | |
| | 8 | (19 744) | | (8 211) | |
| | | ----- | | ----- | |
| Net Current Assets | | | 117 477 | | 95,512 |
| | | | ----- | | ----- |
| NET ASSETS | | | 355,050 | | 321,144 |
| | | | ----- | | ----- |
| <u>Funds</u> | | | | | |
| Unrestricted Funds | 9 | 349,550 | | 315 644 | |
| Restricted Funds | 9 | 5,500 | | 5 500 | |
| | | ----- | | ----- | |
| | | | 355 050 | | 321,144 |
| | | | ----- | | ----- |

Approved by the Board of Trustees on 27th June 2011 and signed on its behalf by



Dr Duncan Banks

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

I Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and comply with the Companies Act 2006. The financial statements have been prepared in accordance with Statement of Recommended Practice (SORP) Accounting and Reporting by Charities Statement of recommended practice published in March 2005 and applicable accounting standards. Where appropriate comparative figures have been restated.

b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of British Neuroscience Association Limited.

Restricted income funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purpose and use of the restricted funds is set out in the notes to the financial statements.

c) Investments

Investments are included at market value. Realised and unrealised gains and losses on revaluations are included in the statement of financial activities for the year.

d) Income

All income is accounted for as soon as British Neuroscience Association Limited has entitlement to the income and there is certainty of receipt and the amount is quantifiable.

Donations and Sponsorships are accounted for in the accounting period in which they are received.

Investment income comprises interest receivable on bank deposits and dividends received during the accounting year.

Grants are accounted for in the accounting year in which they are received. If appropriate the income is deferred in the balance sheet.

Income derived from other activities is accounted for in the accounting period in which it is receivable.

e) Resources Expended

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed they have been allocated to activities on a basis consistent with the use of the resources.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity. Overheads and other salaries are allocated between expense headings on the basis of time spent.

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

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

2 Costs of generating funds

| | 2010 | 2009 |
|---|----------|----------|
| | <u>£</u> | <u>£</u> |
| Advertising and Promotion | - | 20 |
| Apportionment of Support Costs (Note 5) | 2,865 | 3,034 |
| | <hr/> | <hr/> |
| | 2 865 | 3 054 |
| | <hr/> | <hr/> |

3 Charitable Activities

| | <u>£</u> | <u>£</u> |
|---|----------|----------|
| BNA Bulletin Production Costs | 13,710 | 9 327 |
| Bursaries | 5,333 | 7 213 |
| One Day Meeting Expenses | 22,428 | 5 858 |
| Conference Expenses | 892 | 126,273 |
| Donations and Prizes | 2,025 | 4,805 |
| Subscriptions and Memberships | 2,590 | 5 925 |
| Apportionment of Support Costs (Note 5) | 48 698 | 51 562 |
| | <hr/> | <hr/> |
| | 95,676 | 210,963 |
| | <hr/> | <hr/> |

4 Governance Costs

| | <u>£</u> | <u>£</u> |
|---|----------|----------|
| Committee Expenses | 8 953 | 2,286 |
| Accountancy and Audit fees | 4,800 | 4,700 |
| Apportionment of Support Costs (Note 5) | 5,729 | 6,066 |
| | <hr/> | <hr/> |
| | 19 482 | 13 052 |
| | <hr/> | <hr/> |

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

5 Analysis of Support Costs

| | Charitable Activities £ | Cost of Generating funds £ | Governance £ | Total 30 09 10 £ | Total 30 09 09 £ |
|--------------------------------|-------------------------------|-------------------------------------|-----------------|------------------------|------------------------|
| Support Cost | | | | | |
| Executive Costs | 46,764 | 2,751 | 5,501 | 55,016 | 45,439 |
| Printing, Postage & Stationery | 1,477 | 87 | 174 | 1,738 | 1,486 |
| Secretarial Assistance | 143 | 8 | 17 | 168 | 545 |
| Sundry Expenses | 254 | 15 | 30 | 299 | 924 |
| Bank Charges | 60 | 4 | 7 | 71 | 735 |
| Depreciation of Fixed Assets | - | - | - | - | 155 |
| Bank Interest | - | - | - | - | 3 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 48,698 | 2,865 | 5,729 | 57,292 | 60,662 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

British Neuroscience Association Limited allocates its support costs as shown above and then further apportions those costs between the activities undertaken the charity. Support costs are allocated on a basis consistent with the use of resources.

6 Investments

| | 2010 £ | 2009 £ |
|---|-----------|-----------|
| UK quoted investments | 237,573 | 225,632 |
| | <hr/> | <hr/> |
| Movement in market value | | |
| | £ | £ |
| Market value at 1 st October 2009/ 2008 | 225,632 | 219,207 |
| Additions | - | - |
| Disposals | - | - |
| Net Investment Gains | 11,941 | 6,425 |
| | <hr/> | <hr/> |
| Market Value at 30 th September 2010/ 2009 | 237,573 | 225,632 |
| | <hr/> | <hr/> |

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

6 Investments (Continued)

| | 2010 | 2009 |
|--|-------------|-------------|
| | £ | £ |
| Analysis of UK Quoted Investments | | |
| Framlington Exempt Balance Accumulated Units | 50,135 | 44 587 |
| Scottish Widows UK Sheltered Growth Units | 31,494 | 30 380 |
| M & G Investments Charifund | 104 739 | 100 665 |
| M & G Investments Charibond | 51 205 | 50 000 |
| | <hr/> | <hr/> |
| | 237 573 | 225 632 |
| | <hr/> | <hr/> |

7 Debtors

| | £ | £ |
|--------------------------------|----------|----------|
| Trade Debtors | 500 | - |
| Prepayments and Accrued Income | 421 | 1,326 |
| | <hr/> | <hr/> |
| | 921 | 1 326 |
| | <hr/> | <hr/> |

8 CREDITORS - Amounts falling due within one year

| | £ | £ |
|------------------------------|----------|----------|
| Bank Loans and Overdrafts | 790 | 392 |
| Trade Creditors | 6,216 | 600 |
| Accruals and Deferred Income | 12,738 | 7 219 |
| | <hr/> | <hr/> |
| | 19,744 | 8 211 |
| | <hr/> | <hr/> |

9. Total Funds

| | Balance at 01.10 2009 | Movement in resources | | Balance at 30.09 2010 |
|--------------------------------|----------------------------------|------------------------------|-----------------|----------------------------------|
| | £ | Incoming | Outgoing | £ |
| | | £ | £ | |
| Unrestricted – General | 315 644 | 151,928 | (118 022) | 349 550 |
| Restricted - Wolstencroft Fund | 5 500 | - | - | 5,500 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 321,144 | 151,928 | (118,022) | 355 050 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

BRITISH NEUROSCIENCE ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2010

10. Analysis of assets between funds

Funds balances at 30th September 2010 are represented by

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|--------------|----------------------------|--------------------------|---------------------|
| Investments | 237 573 | - | 237 573 |
| Debtors | 921 | - | 921 |
| Cash at bank | 130,800 | 5,500 | 136,300 |
| Creditors | (19,744) | - | (19 744) |
| | <hr/> 349,550 | <hr/> 5,500 | <hr/> 355 050 |