

Registered number: 04307833
Charity number: 1103852

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Trustees

Professor J Aggleton, Trustee
Dr M Berners, Trustee
Dr K P Cox, Trustee
Professor R G Foster, Trustee
Professor S L Lightman, Trustee
Professor A M Palmer, Trustee
Professor A Sik, Trustee (resigned 14 February 2017)
Dr E C Toescu, Trustee

Company registered number

04307833

Charity registered number

1103852

Registered office

1-3 Crosby Road South
Waterloo
Liverpool
Merseyside
L22 1RG

Accountants

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

The Trustees present their annual report together with the financial statements of for the 1 October 2015 to 30 September 2016.

Message from the President and CE

In 2015 the British Neuroscience Association (BNA) celebrated its fiftieth anniversary. First known as the Brain Research Association, the BNA has grown from a small group of scientists meeting in a London pub, to a community of around 1500 members at all stages of their career, from sixteen year old students to retired professors, and covering the full breadth of neuroscience research.

In terms of actual celebration, guests and members of the BNA had the chance to toast our 50th birthday at the annual Christmas Symposium, which considered the, 'Past, Present, and Future of Neuroscience' (see more under Part 4, 'Achievements and Performance'). Secondly, a unique book was commissioned which will describe advances across the same fifty-year time period in different fields of neuroscience (see 'Publications').

Perhaps more importantly, having such an anniversary provided the ideal opportunity to reflect on the original goals of the BNA and consider current and future priorities. This culminated in work to consolidate the BNA's strategic pillars to 'Inform, Connect, Influence'. These strategic pillars reflect the strong consensus that the BNA should continue to connect different people and different aspects of neuroscience, and to inform people who share an interest in the brain, whether in a professional context or in wider society. Moreover, as a membership organisation, the BNA should exert influence over and above what any individual member can achieve. Such influence is achieved by its communications with the general public, with other neuroscientists, and with those who make policy decisions that affect neuroscience and neuroscience research.

A significant event in this reporting period was the appointment of Dr Anne Cooke as Chief Executive (CE) in October 2015. Having lacked a CE for some months, this signalled a further opportunity to take stock of the status of the BNA and initiate long-term, strategic innovations. To help facilitate this process, in July-August 2016 an external review of our governance was completed (by Sue Thorn Consulting Ltd). Initial outcomes of Sue Thorn's report has been a streamlining and clarification of procedures, with further actions due to take place in 2016-17.

New connections have included closer ties with the Association of British Neurologists (ABN), resulting BNA's attendance at the ABN's annual congress in April, and a joint meeting in September 2016. The Physiological Society is collaborating with the BNA as a 'Festival Partner' for the forthcoming 2017 Festival of Neuroscience. We have also established partnership with organisations such as One Nucleus whereby members derive mutual and reciprocal benefits. Our links with international organisations, especially the Federation of European Neuroscience Societies (FENS), remains of critical importance. The decision to award the BNA Host Society Status for the 2020 FENS meeting in Glasgow reinforces our status and influence. Groundwork for Glasgow 2020 is continuing.

Facilitating connections within the membership has included an increase in the number of BNA Local Groups has grown to 37. Funding for Local Groups was reviewed early in the year, and adapted in order to encourage and support more innovative activities. The membership database was also reviewed, and work has been started which will improve information held about members' expertise and increase ability of members to find others with shared interests. Following feedback from our more junior members (see Membership) plans are underway to involve more people at the start of their neuroscience careers in the Local Groups and the UK neuroscience community.

To enable greater informing about and sharing of neuroscience, we created a new class of membership: Associate members (see Membership). The public window of the BNA, its website, has undergone a complete transformation, making it easier not only for members but for anyone wishing to find information about neuroscience, connect with neuroscientists and with the BNA. We have worked closely with the Wellcome Trust with respect to their programme on neuroscience and education.

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Consistent with all three goals of 'informing' 'connecting' and 'influencing', the BNA held discussions with publishers about launching its first neuroscience journal. After much negotiation, a contract was signed with Sage Publishing to create 'Brain and Neuroscience Advances', a gold open-access journal (see Publications).

Amongst numerous other activities in 2015-16, the BNA has supported initiatives to redress gender imbalance within neuroscience; hosted its first summer intern and taken its first year-long placement student; expanded its reach via social media; attended The Physiological Society's annual meeting in Dublin; helped promote the mental health research charity 'MQ'; supported member initiatives such as the London Students' Neuroscience Network; and much more..

Marking our half-century anniversary, this has been a year of careful scrutiny of past practices and future goals. A number of key, fundamental changes have been put in place to ensure that the BNA can meet these goals. Consequently, the BNA can attend better to its members and the public in order to promote and support neuroscience.

The last comment in this message must be a sincere thank you to the many people who have contributed their time to support the BNA. Supporting organisations include Wellcome for their critical core support, and Royal Holloway University London, Imanova and especially both Cardiff and Bristol Universities, who have helped to host the BNA during this period.

Objectives and Activities

a. Policies and objectives

The Association's objects (The Objects), as formulated in the Rules of the Association (Rule 2) and in the Memorandum of the Association (point 3), both documents revised in April 2016, are, "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.
- 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.

All trustees had due regard to the Charity Commission's public benefit guidance when exercising powers and duties on behalf of the charity.

b. Activities for achieving objectives

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

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Festival of Neuroscience. This latter 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.

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.

Achievements and performance

a. Review of activities

In the period covered by this report, one scientific events organised by the BNA was of momentous importance. On 14th December 2015, at King's College, London, the 50th BNA Anniversary symposium took place, marking the anniversary of our Association and an occasion to celebrate the contributions of British scientists to the development of neuroscience. The Symposium: Neuroscience: Past, Present and Future was open also to the interested general public, and covered topics from the description of synapse biology (Prof. Seth Grant) and the molecular genetics of brain disease (Prof. John Hardy) to explorations of our understanding of human pain through neuroimaging (Prof. Irene Tracey) to an interesting and eye-opener presentation of how we can understand human mind through the art of Shakespeare and brain imaging (Prof. Paul Matthews). As a sign of our standing in the neuroscience community and a reflection of our efforts to promote this event, we registered for this event a record number of members and sponsors.

As usual, the Christmas Symposium is also the occasion for us to celebrate the achievements of our members and of the community. The 2015 BNA award for Public Understanding of Science was conferred to Prof. Mark Lythgoe (UCL), while the work of Prof. Angela Vincent (Oxford) was recognised by the awarding of the Outstanding Contribution to Neuroscience prize. Dr. Kate Mills (UCL) and Veselina Petrova (Edinburgh) received the postgraduate and undergraduate awards, respectively.

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Enhancing the range of scientific activities and engagements for the benefit of our membership, in 2015-16, BNA initiated a policy of co-organising scientific meetings. The first such event was the BNA-ABN (Association of British Neurologists) Joint Symposium 'Meeting of Minds' (Sept. 2016, Cardiff, with the assistance of Cardiff Neuroscience and Mental Health Research Institute), with a declared intention to explore the translational links from basic to clinical neuroscience in two areas: epilepsy and amnesia. As an example of the continuous commitment of the BNA to the support and training of the young BNA members, a number of bursaries were provided for attending this meeting.

In addition to organising, singly or in collaboration, scientific meetings, another mechanism through which BNA is aiming at providing benefits and support for its members is through providing support for local groups of members. BNA has a very strong and well developed system of Local Group Representatives, and almost all the Universities in the UK at which there is a neuroscience community will have such a representative. This year we have introduced a new scheme for funding local activities, inviting applications that will engage creatively with the aims and objectives of the Association, be it in providing training and career opportunities in the field of neuroscience, or opportunities to foster translational or indeed to find novel ways to recruit new members to the BNA.

Regarding our policies, during this period, the BNA, through our Equal Opportunities and Diversity representative, Deborah Castle, has produced a specific document on Equality and Diversity Policy detailing our approaches. Of particular relevance is the stipulation that BNA will endorse or fund a meeting only under condition that at least a third of the total number of speakers should be women and that individual sessions at meetings and any committee meetings in which we are represented should not be populated only by men. This document, confirmed by the BNA council at its April 2016 meeting, is an ongoing and evolving document and we are inviting comments and suggestions. At the same Council Meeting, a new Animal Research Policy has also been confirmed and BNA became a signatory of the Concordat on Openness on Animal Research in the UK.

Public engagement is one of the core objectives of the Association, and period covered by this Annual Report has seen two important developments. One is the creation of a new membership category: the Associate Member (see section 8 on membership). In addition, and as a part of the range of benefits that we are offering to our members, we signed a contract with a professional web site designer for the development and maintenance of a new web site. As a result in July 2016 our new web presence was launched (with the same address: www.bna.org.uk). The relevance of this is that such a site provides an essential conduit for promoting the dissemination of information to all those interested in the neurosciences and related disciplines. Through it we provide a 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. More relevant to the issue of public engagement is that our site provides now a specific area for resources, both as written material and as videos and talks. We are continuously looking to enhance and expand the range of material offered.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review

The Trustees have reviewed the current accounting systems and processes of the Charity and the trading subsidiary and professional advice has been sought as part of a review of operations. As a result, various adjustments have been made to the prior year financial statements and restatements have been made

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accordingly (see Prior year adjustment note in notes to the accounts).

At year end 2016, the charity stood in a good financial position with £309,105 in reserves, and with income sufficient to meet the year's expenditure.

More specifically, the BNA generated £118,901 through charitable activities, with expenditure of £118,312. The largest contribution to income was from membership subscriptions, followed by support from Wellcome. The largest expenditure was staff costs and the second largest was the members' newsletter, the BNA Bulletin.

Total funds at the end of the year was £309,105, of which £9,500 is restricted. This represents an increase of £12,774 from the restated accounts of the previous year. It is important to note that £105,338 of the YE2016 funds is represented by debtors, of which £96,000 is the amount owed to BNA Ltd by BNA Events Ltd.

c. Reserves policy

In January 2016, the BNA adopted a more formal reserves policy as follows:

It is the policy of the Company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The directors/trustees consider that reserves at this level will ensure that in the event of a significant drop in revenue they will be able to continue the Company's current activities while consideration is given to ways in which additional funds may be raised. The level of this reserve will be maintained throughout the course of the accounting year.

During the period of this report, three month's expenditure for the company group (both BNA Ltd and BNA Events Ltd) equated to £35,000-£40,000. At the year end, reserves stood at £309,105 (with £299,605 unrestricted) which was well over the required reserves level.

d. Details of fund materially in deficit: BNA Events Ltd

Following an initial review of the charity's structure, governance and accounting practices by the CE in spring 2016, it became apparent that the operating procedures and finances of the subsidiary trading company of the charity, BNA Events Ltd, were in need of attention. The Trustees therefore decided to commission an expert consultant (see Structure, governance and management section below) to carry out a full external review. As a result of this work the Trustees established that BNA Events Ltd was running at a significant deficit and represented a substantial risk to the charity.

The Trustees acted rapidly to assess the situation and take steps to address the risk: the external report was published on 2nd August 2016 and the Trustees met on 4th August 2016.

Following further external advice and consideration of different options, the Trustees took the decision, on 24th August 2016, to continue operating BNA Events Ltd, on the basis that the company will generate sufficient profit over a number of years to eliminate the deficit. Projections of income and cash reserve estimate it will take 6-10 years to achieve. Overall the Trustees decided the benefit of continuing BNA Events Ltd outweighed the risk, although the situation continues to be monitored closely.

Whilst BNA Events Ltd is in deficit, the Charity has made a pledge to ensure that BNA Events creditors will be paid, thus enabling it to continue as a going concern.

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e. Principal funding

For the time period in question, the principal sources of funds were membership subscriptions, charitable donations (chiefly from the Wellcome Trust) and income generated via corporate sponsorship and advertising.

f. 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.

In August-September 2016 the BNA sought external advice on developing a more comprehensive investment policy. The outcomes resulting from this advice falls outside the period of this report.

Structure, governance and management

a. Constitution

British Neuroscience Association Limited was incorporated on 19th October 2001 (Company registration 04307833). 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, Articles of Association and Rules, 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.

Following the appointment of the new CE (Oct 2015), we implemented a rapid revision of the Governance documents, a process that resulted in a number of minor changes in Rules of the Association (see Annex 1). However, this process also identified a number of potential issues relating to the overall organisation of the Association and its governance. As a result, the Council of the Association took the decision to request an external review of the Association by a specialist consultant, as to provide a view on the long-term pathways for restructuring and development, in line with the new legislation and views on management and governance. The process was initiated in the summer of 2016 (July-August). Outcomes and actions of the resultant report falls outside the period covered by this report.

b. Organisational structure and decision making

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, as per the following list:

Trustees

Professor J Aggleton	Current President
Professor R G Foster	Past President
Professor Stafford Lightman	President Elect
Professor Attila Sik	Honorary Treasurer (resigned 14/02/2017)

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Dr. Emil Toescu	Honorary Secretary
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 and for the Non-Executive Directors have been revised in the new Rules, and are referred to in Rules 4, 5d, and 8a (see Annex 1 for the revised rules).

All Trustees are members of the BNA Council, joined by an additional four individuals (see Part 1). All Council members are, in turn, members of the BNA National Committee, plus an additional seven people. The BNA Council and Committee work together to direct and lead on activities of the BNA.

c. 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.

d. Membership

The most significant change in membership has been the introduction of an Associate category for people with a genuine interest in neuroscience, but who do not work in neuroscience in a professional capacity. This category enables us to open up membership to people such as school teachers, journalists, nurses, lawyers, business leaders or indeed members of any profession in which neuroscience might have an impact. The idea arose from sporadic approaches from the general public and was developed into a formal category which was adopted by Council during the current year. Four Associate members have joined during the two months the category has been available. During the first few years we will need to ensure we understand what Associate members seek to gain by joining BNA, and work to deliver for them. Retention is an important issue, which was hard to address before the recent introduction of improved membership management software.

Total membership was 1340 on 30th September 2016, a substantial decrease from 1830 in October 2015. We suspect this reflects people joining to gain reduced fees at the biennial Festival (which took place in April 2015). Improved membership management software will allow us to determine whether there is a 2-year oscillation in membership numbers, and which categories are most affected. Retention is crucial and may need action to make BNA membership attractive even during the years when the Festival makes way for the FENS meeting. In parallel we are working to make BNA more attractive to other professional groups with potential interests in neuroscience research, including by adjusting membership categories to suit careers that differ from the typical academic path.

The split of membership by type was approximately:

Postgraduate Masters/PhD	35%
Full Member	25%
Undergraduate/Student	25%
Early Career Scientists	10%
Retired Member	2%
Associate Member	2%
Corporate Member	1%

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Publications

There are three main publications on which to report for the year October 2015 to September 2016:

1. the first academic journal to be published by the BNA, Brain and Neuroscience Advances
2. the BNA Bulletin, the Association's membership newsletter
3. a book to mark 50 years of the BNA

BNA Journal: Brain and Neuroscience Advances

The most significant development during the year with respect to publications was the decision to work with Sage Publications Ltd to launch the first ever academic journal of the BNA. During the year prior to this report, the Publications Secretary and President had explored the possibility and viability of launching a society neuroscience journal with a number of publishers and/or other learned societies. In the first few months of this reporting period, and joined by the newly appointed CE, the Council and Committee agreed that the best option would be for the BNA to have sole ownership rather than joint with other societies, and to work with SAGE as the chosen publishing partner. A contract between SAGE and the BNA was duly signed in April 2016.

The purpose of the BNA having a journal is to meet the Charity Objects 3a and 3b:

Promoting on a multidisciplinary basis the study of the development structure and function of the nervous system in health and disease.

Promoting the dissemination of information to all those interested in the neurosciences and related disciplines

In addition it helps meet the BNA's strategic pillars to inform, connect, influence, particularly with respect to connecting the international neuroscience community, and to influence the nature of scientific publishing.

It achieves this purpose by:

- being an international, broad neuroscience journal
- being a gold open-access journal (no cost to view or download published content)
- having a title, Brain and Neuroscience Advances, which succinctly covers the breadth of neuroscience whilst not limiting the journal geographically (unlike, British Journal of Pharmacology for instance)
- having a scope which allows for 'unconventional' papers, for example those reporting null results

In the first half of 2016 the BNA advertised for an Editor in Chief; in June 2016 Prof Jeff Dalley (University of Cambridge) was duly appointed. By the end of September Prof Dalley had begun appointing an international editorial board. We look forward to reporting on the launch of Brain and Neuroscience Advances and the first articles to be published in next year's annual report.

BNA Bulletin

The BNA bulletin (ISSN 1475-8679) is the BNA's newsletter that is distributed to every member. Articles include the "Message from the President", "Secretary's report", short news items of relevance to British neuroscientists and more in-depth 3-4 page non-specialist articles about research and/or researchers. The content is sourced and put together by the Editor, Ian Jones of "Jinja Publications", with input from Council members, the CE, Publications secretary, LG Co-ordinator and others.

A new development this year was the development of the 'Bright Brains' section. This newsletter is composed and edited by students, postdocs and early career members of the BNA with additional 'Bright Brains' content can also be found on the BNA website. Bright Brains demonstrates the BNA's commitment to representing and supporting early career researchers.

The BNA produces three issues of the BNA Bulletin per annum, and continue to print a hard-copy version. The reasons for this are to improve the profile of the BNA – we understand that members are still more likely to read a hard-copy than an online version, and that a hard copy can help promote the BNA by being left in tea-rooms and other communal areas – and to generate advertising revenue for the Bulletin.

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BNA Book

To mark fifty years since the start of the BNA (then the BRA), the Trustees decided to create a book covering the breadth of neuroscience over half a century. With a working title of 'Neuroscience: past, present and future' the remit of the book is that, "leading UK neuroscientists will review the past and present in their respective areas of expertise and consider future developments."

A publishing agreement was made in November 2015 between Elsevier and the BNA. Work continued throughout the year and we look forward to reporting the book's publication in future annual reports.

Education and Engagement

In 2015 we established a new committee position for an Education and Engagement Secretary, taken up by Dr Mark Ungless, based at Imperial College London. As a first step, in collaboration with The Wellcome Trust, we conducted a survey of UK neuroscientists concerning their public engagement activities. We found that many neuroscientists are looking for further engagement opportunities. To address this, as part of the new website we are developing a searchable database of members who are looking for engagement opportunities that we will be able to share with groups looking for scientists (e.g., teachers, journalists, and patient groups).

The new website also includes an updated page of links to various useful public engagement resources. The BNA office continues to promote UK neuroscience through news articles on our website and its social media communications.

The annual BNA Public Engagement of Neuroscience award was given to Professor Mark Lythgoe of University College London, 'as someone epitomising the best of public engagement. Through a multitude of TV and radio programmes, directing the Cheltenham Science Festival – alongside an active and highly successful research career – Mark has well and truly taken neuroscience beyond the lab and into wider society'.

Following revision of the BNA Local Group Funding scheme (see section 4) we are now offering funding to members to run public engagement events.

Reference and administrative details

Members of BNA Council

1. President: Professor John Aggleton (April 2015 - 2017)
2. Immediate Past President: Professor Russell Foster (April 2015 - 2017)
3. President Elect: Professor Stafford Lightman (April 2015 - 2017)
4. Honorary Secretary: Dr Emil Toescu (April 2015-2019)
5. Honorary Treasurer: Professor Attila Sik (2014 – 2018)
6. Meetings Secretary: Dr Thelma Lovick (April 2015 - 2019)
7. Local Groups Co-ordinator: Dr Rosamund Langston (April 2015 - 2019)
8. Co-opted Member of Council: Professor Narender Ramnani (from April 2015)
9. Member of Council: Professor Irene Tracey (2012 -2016)
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 (April 2015-2019)
15. Publications Secretary: Dr Anthony Isles (April 2015-2019)

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16. Corporate Representative: Dr Gary Gilmour (2013 – 2017)
17. Education and Engagement Secretary: Dr Mark Ungless (April 2015-2019)
18. Students and Early Career Representative: Dr Joanne Bailey (April 2015 - 2019)
19. Equal Opportunities Representative: Deborah Castle (April 2015 - 2019)

Secretariat

20. Dr Anne Cooke (Chief Executive: commenced October 2015)
21. Mrs Louise Tratt (Executive Officer)

Annex 1

That the existing Memorandum and Articles of Association and Rules of Association should be amended as follows (document approved at the BNA AGM of 16 April 2016, Cardiff)

Amend Article 26:

The Trustees of the Association shall be appointed from the membership and approved by general meetings

Amend Rule 3:

3. Membership of the Association shall be open to:

a) Professional membership: research workers in the nervous system and related sciences and to members and student members of the medical and other professions related to the nervous system and related sciences. (Undergraduate, postgraduate, early-career, full or retired members.)

b) Associate membership: individuals who have a genuine interest in neuroscience but who are not research workers in nervous systems or related sciences, nor members or student members of the medical and other professions related to the nervous system and related sciences. (Associate members).

Professional members (3a) can participate in all functions of the Association as specified in the Association's Articles and Rules. Associate members (3b) are not entitled to vote or stand for election to become a member of the Council or Committee.

Amend Rule 4:

The Trustees of the Association shall be the President, the Immediate Past President, the President-Elect, the Treasurer, the Secretary of the National Committee of the Association and up to three Non-Executive Directors (NEDs).

Replace rule 5a with:

a. With the exception of the President-Elect, nominations for members of Council including the Trustees, Meetings Secretary and LGR Co-ordinator shall be requested from the membership three months prior to the Council post/s in question becoming vacant. The nominees need to be members of the Association and can include Committee members. The nomination (which can be a self-nomination) must be sent to the Secretary accompanied by a letter of support from another Association member and a statement of intent from the nominee. For each post, the Secretary shall compile a list of nominees and organise a ballot of the Committee at least four weeks before the post becomes vacant. Every member of the Committee, including the President, shall have one vote; in case of equality of votes the President shall have a second or casting vote. The Council reserves the right not to appoint a candidate from the list of nominees.

Amend Rule 5b:

b. Nominations for the post of President-Elect shall be requested from the membership within six months of the AGM at which the President-Elect is to be announced to the members. The nominees need not be ordinary members of the Association at the time of their nomination. Each nominee must have given approval to the Secretary for his name to go forward. The Secretary shall compile a list of nominees and organise a ballot of the Committee at least four weeks before the Annual General Meeting (AGM). Every member of the Committee including the President shall have one vote and in the case of equality of votes the President shall have a second

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

or casting vote.

Amend Rule 5d:

The Treasurer, the Secretary of the Association and the Non-Executive Directors (NEDs) shall hold office for a period of four years, but may in exceptional circumstances be invited by the Committee to remain in post for a further period of one two years.

Amend Rule 6a:

6a. The National Committee of the Association (the 'Committee') shall consist of the Trustees Council plus up to eight ordinary members of the Association elected by the national membership. The Committee shall have the power to co-opt a maximum of three members to the Committee – the period of co-option being no more than two years.

Amend Rule 8a:

"The Council of the Association, hereafter referred to as the Council, shall consist of up to twelve members of the Association including the Trustees, Local Group Co-ordinator and the Meetings Secretary. The Council shall have the power to co-opt up to two further members - the period of co-option being no more than two years.

Correct Rule 9:

An Annual General Meeting of the Association shall be held each year and every member shall receive not less than twenty-one days' notice of such a meeting. Special meetings may be convened by the Secretary upon a request by the Committee or twenty members upon a similar notice which shall state the business to be considered at the meeting.

Amend Rule 14:

Each member of the Association shall pay an annual subscription, the amount of which shall be determined from time to time at the Annual General Meeting. The Association will offer reduced subscriptions for up to 1 year to members who are able to justify that they have special circumstances such as a career break or parental leave. Reductions will be discretionary and their extent will depend on financial status of the member in question

Trustees' responsibilities statement

The Trustees (who are also 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 12.4.17 and signed on their behalf by:



.....
Professor J Aggleton, Trustee

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2016

Independent examiner's report to the Trustees of British Neuroscience Association Limited

I report on the financial statements of the Charity for the year ended 30 September 2016 which are set out on pages 16 to 27.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on the after 1 January 2015.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

Basis of 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of section 396 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 financial statements to be reached.

Signed:

Julian Flitter FCA

Dated: 27.04.2017

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London
W1T 6LQ

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Note	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	As restated Total funds 2015 £
Income from:					
Donations and legacies	2	33,000	3,000	36,000	51,554
Charitable activities	3	77,605	-	77,605	82,038
Investments	4	5,296	-	5,296	6,573
Total income		<u>115,901</u>	<u>3,000</u>	<u>118,901</u>	<u>140,165</u>
Expenditure on:					
Charitable activities		118,312	-	118,312	110,558
Total expenditure	7	<u>118,312</u>	<u>-</u>	<u>118,312</u>	<u>110,558</u>
Net income / (expenditure) before investment gains/(losses)		(2,411)	3,000	589	29,607
Net gains/(losses) on investments	11	12,185	-	12,185	(4,439)
Net income before other recognised gains and losses		<u>9,774</u>	<u>3,000</u>	<u>12,774</u>	<u>25,168</u>
Net movement in funds		9,774	3,000	12,774	25,168
Reconciliation of funds:					
Total funds brought forward		452,358	6,500	458,858	271,163
Prior year adjustment (Note 14)		(162,527)	-	(162,527)	-
Total funds carried forward		<u><u>299,605</u></u>	<u><u>9,500</u></u>	<u><u>309,105</u></u>	<u><u>296,331</u></u>

All activities relate to continuing operations.

The notes on pages 18 to 27 form part of these financial statements.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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REGISTERED NUMBER: 04307833

BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	As restated 2015 £
Fixed assets					
Tangible assets	10		-		232
Investments	11		145,539		133,355
			145,539		133,587
Current assets					
Debtors	12	105,338		66,254	
Cash at bank and in hand		64,429		100,090	
		169,767		166,344	
Creditors: amounts falling due within one year	13	(6,201)		(3,600)	
Net current assets			163,566		162,744
Net assets			309,105		296,331
Charity Funds					
Restricted funds	15		9,500		6,500
Unrestricted funds	15		299,605		289,831
Total funds			309,105		296,331

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 12.4.17 and signed on their behalf, by:



Professor J Aggleton, Trustee

The notes on pages 18 to 27 form part of these financial statements.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

British Neuroscience Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

First time adoption of FRS 102 and reconciliation with previous Generally Accepted

1.2 Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

It is the first year that the Charity has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 30 September 2015 and the date of transition to FRS 102 and SORP 2015 was therefore 1 October 2014. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

No restatements were required on the transition to FRS 102.

1.3 Company status

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting policies (continued)

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	25% on reducing balance
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1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. Accounting policies (continued)

1.9 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.10 Debtors

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

1.11 Cash at Bank and in hand

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

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.13 Financial instruments

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

1.14 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. Income from donations and legacies

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Donations	33,000	3,000	36,000	41,710
Legacies	-	-	-	9,844
Total donations and legacies	33,000	3,000	36,000	51,554

In 2015, all of the total income from donations and legacies was to unrestricted funds.

3. Income from charitable activities

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	As restated Total funds 2015 £
Subscriptions and Bulletin advertising	77,605	-	77,605	82,038

In 2015, all of the total income from charitable activities was to unrestricted funds.

4. Investment income

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Bank interest	44	-	44	-
Dividend income	5,252	-	5,252	6,573
	5,296	-	5,296	6,573

In 2015, all of the total investment income was to unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

5. Direct costs

	Advance education in neuroscience £	Total 2016 £	As restated Total 2015 £
Bulletin production	22,399	22,399	22,104
Meeting expenses	488	488	1,008
Conference expenses	-	-	3,062
Bursaries	-	-	4,818
Sponsorship and donations	838	838	8,205
Subscriptions and membership	3,697	3,697	4,039
At 30 September 2016	<u>27,422</u>	<u>27,422</u>	<u>43,236</u>

In 2015, all the direct costs the Charity incurred were unrestricted expenditure.

6. Support costs

	Advance education in neuroscience £	Total 2016 £	Total 2015 £
Advertising	502	502	326
Travel	6,642	6,642	1,140
Printing, postage and stationery	1,187	1,187	3,753
Telephone	1,296	1,296	1,260
Administration expenses	472	472	19,233
Website development	7,177	7,177	10,647
Professional fees	2,433	2,433	-
Insurance	1,058	1,058	1,344
Bank charges	554	554	376
Sundry	98	98	258
Governance	2,160	2,160	4,916
Bad debt	3,505	3,505	-
Wages and salaries	58,125	58,125	23,992
National insurance	1,489	1,489	-
Pension cost	3,960	3,960	-
Depreciation	232	232	77
At 30 September 2016	<u>90,890</u>	<u>90,890</u>	<u>67,322</u>

Independent examination fee of £2,160 (2015: £1,800) is included within Governance costs.

In 2015, all the support costs the Charity incurred were unrestricted expenditure.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

7. Analysis of resources expended by expenditure type

	Staff costs 2016 £	Depreciation 2016 £	Other costs 2016 £	Total 2016 £	Total 2015 £
Advance education in neuroscience	63,574	232	54,506	118,312	110,558

8. Net incoming resources/(resources expended)

This is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the charity	232	77

During the year, no Trustees received any remuneration (2015 - £NIL).

During the year, no Trustees received any benefits in kind (2015 - £NIL).

2 Trustees received reimbursement of expenses amounting to £621 in the current year, (2015 - 1 Trustee - £3,116).

9. Staff costs

Staff costs were as follows:

	2016 £	2015 £
Wages and salaries	58,125	23,992
Social security costs	1,489	-
Other pension costs	3,960	-
	<u>63,574</u>	<u>23,992</u>

The average number of persons employed by the Charity during the year was as follows:

	2016 No.	2015 No.
Employees	2	1

No employee received remuneration amounting to more than £60,000 in either year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

10. Tangible fixed assets

	Computer equipment £
Cost	
At 1 October 2015 and 30 September 2016	550
Depreciation	
At 1 October 2015	318
Charge for the year	232
At 30 September 2016	550
Net book value	
At 30 September 2016	-
At 30 September 2015	232

11. Fixed asset investments

	Listed securities £	Sub total carried forward £
Market value		
At 1 October 2015	133,255	133,255
Revaluations	12,184	12,184
At 30 September 2016	145,439	145,439
	Listed securities £	Shares in group undertakings £
Market value		Total £
At 1 October 2015	133,255	100
Revaluations	12,184	-
At 30 September 2016	145,439	100

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
BNA Events Limited	100%

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

11. Fixed asset investments (continued)

The aggregate of the share capital and reserves as at 30 September 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
BNA Events Limited	(122,313)	(21,981)

British Neuroscience Association has made a pledge to ensure that BNA Events Limited's creditors are paid in full. BNA Events Limited is a wholly owned subsidiary of British Neuroscience Association Limited

12. Debtors

	2016 £	2015 £
Trade debtors	5,297	3,846
Amounts owed by group undertakings	96,900	57,640
Prepayments and accrued income	3,141	4,768
	<u>105,338</u>	<u>66,254</u>

13. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	1,800
Other taxation and social security	1,136	-
Accruals and deferred income	5,065	1,800
	<u>6,201</u>	<u>3,600</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

14. Prior year adjustment

There are three prior year restatement adjustments, which overall decrease 2015 income and brought forward reserves by £162,527:

1) Conference registration income (£214,081) was recognised in the parent charity, British Neuroscience Association Limited, which should have been recognised by BNA Events Limited. There is an adjustment to reduce 2015 income by £214,081.

2) Donation income (£49,710) was recognised in BNA Events Limited, the trading subsidiary, in 2015, which should have been recognised in the charity, British Neuroscience Association Limited. There is an adjustment to increase 2015 income by £49,710.

3) Legacy income of £1,844 should have been recognised in 2015 in line with legacy income accounting policies.

15. Statement of funds

	Brought Forward £	Income £	Expenditure £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds					
General Funds	289,831	115,901	(118,312)	12,185	299,605
Restricted funds					
Wolstencroft fund	6,500	-	-	-	6,500
Journal fund	-	3,000	-	-	3,000
	6,500	3,000	-	-	9,500
Total of funds	296,331	118,901	(118,312)	12,185	309,105

Wolstencroft fund - this fund is for expenses in regard to a lecture on 'Outstanding Neuroscience' at the biennial BNA Festival.

Journal fund - this fund is for editing of the journal.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

16. Analysis of net assets between funds

	Unrestricted funds 2016 £	Restricted funds 2016 £	Total funds 2016 £	Total funds 2015 £
Tangible fixed assets	-	-	-	232
Fixed asset investments	145,539	-	145,539	133,355
Current assets	160,267	9,500	169,767	166,344
Creditors due within one year	(6,201)	-	(6,201)	(3,600)
	<u>299,605</u>	<u>9,500</u>	<u>309,105</u>	<u>296,331</u>

17. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £3,960 (2015 - £nil). No contributions (2015 - £nil) were payable to the fund at the balance sheet date.

18. Related party transactions

At 30 September 2016, British Neuroscience Association Limited was owed £96,900 (2015 as restated: £57,640) by BNA Events Limited.