

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2024  
for  
Spinal Paralysis and Injuries**

Bennett Brooks & Co Limited  
Chartered Accountants  
St George's Court  
Winnington Avenue  
Northwich  
Cheshire  
CW8 4EE

## **Spinal Paralysis and Injuries**

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## **Spinal Paralysis and Injuries**

### **Report of the Trustees for the year ended 31 December 2024**

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees, have adopted the provisions of the Charity Statement of Recommended Practice (SORP) (FRS102)..

#### **OBJECTIVES AND ACTIVITIES**

##### **Charity Objectives**

The charity was established by Trust Deed on 30 August 1996 by the first Trustees of the Trust.

The first Trustees were:

Wagih Shafik El Masry FRCS

Philip Keith Kushner

Stephen Bradshaw OBE

The objectives of the charity are:

- (i) To advance the education amongst medical and para-medical personnel both in the United Kingdom and overseas by the provision of suitable training and education in the treatment of spinal paralysis and spinal injuries;
- (ii) To educate the public in the area of spinal paralysis and its consequential effects by conducting research and investigation and disseminating the results of such research and investigation and;

This is achieved through the provision of grants and the organisation of conferences for spinal injury education and training.

##### **Principal Activity**

The principal aim of the charity is to educate and train medical and para-medical personnel in the treatment of spinal paralysis and spinal injuries.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

The Trustees continue to accept and consider applications from medical personnel for financial support in their education and training in the field of spinal cord injury.

As in previous years SPIRIT has provided funding to support international conferences held specifically to advance knowledge, education and training in the treatment of spinal cord injury.

On 18 October 2024 SPIRIT hosted a full day conference The Management of Patients with Acute Traumatic Spinal Cord injuries at Keele University with a number of internationally renowned speakers contributing. The event was hugely successful in terms of attendance and feedback.

The Trustees have been informed of two substantial legacies accruing to the charity, which are going through Probate currently and are expected to be received in the next financial year and will result in the need for a review of investment and donation policies. Please refer to note 2 of the financial statements for additional information.

#### **FINANCIAL REVIEW**

##### **Financial position**

The results for the year are shown in the Statement of Financial Activities.

##### **Investment policy**

Funds are invested in building society accounts, fixed term bank accounts or stock market investments via investment/unit trusts. The Trustees have considered this the most appropriate policy for investing funds and have found that these asset classes meet their requirements to generate income for the charity and to provide diversification of risk. The Trustees consider their return on investments in the year to be satisfactory.

##### **Reserves policy**

The Trustees are satisfied with the level of reserves as shown in the accounts. The funds are sufficient to provide medical specialist training and education in the treatment of spinal paralysis and spinal injuries.

Grants are paid at the discretion of the Trustees.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## **Spinal Paralysis and Injuries**

### **Report of the Trustees for the year ended 31 December 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Charity Organisation**

Spinal Paralysis and Injuries Research Information and Training is a charity established to advance education amongst medical and para-medical personnel in the treatment of spinal paralysis and spinal injuries.

The charity is run by a board of Trustees. The board make the day-to-day decisions for the charity. The charity has unpaid volunteers. They are an integral part of the charity and help with the organisation of events and administration.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1059381

##### **Principal address**

Admin & More  
Suite 2 & 4, Lodge Park House  
Kettering Venture Park  
Kettering  
Northamptonshire  
NN15 6XU

##### **Trustees**

Professor Wagih El Masry  
Philip Keith Kushner  
Dr Jeffrey M Graham Phd  
Richard Burbidge  
Mrs Rachel Rees  
Martin McClelland FRCS  
Jonathan Fogerty  
Dr William Johnson Phd (resigned 17.7.24)  
Dr Graham Arthur Flint FRCS  
Dr Karina Wright Phd

##### **Independent Examiner**

Bennett Brooks & Co Limited  
Chartered Accountants  
St George's Court  
Winnington Avenue  
Northwich  
Cheshire  
CW8 4EE

##### **Bankers**

The Royal Bank of Scotland plc  
Manchester St Ann St Office  
St Ann Street  
Manchester  
M60 2SS

##### **Independent Financial Advisers**

Astute Wealth Services Limited  
The Old Forge  
Moseley Hall Farm  
Chelford Road  
Knutsford  
WA16 8RB

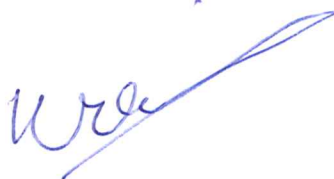
#### **PUBLIC BENEFIT**

The Trustees have complied with the duty in section 4 of the 2006 Act to have due regard to public benefit guidance published by the Charity Commission.

**Spinal Paralysis and Injuries**  
**Report of the Trustees**  
**for the year ended 31 December 2024**

Approved by order of the board of trustees on 25 September 2025 and signed on its behalf by:

Professor Wagih El Masry - Trustee



**Independent Examiner's Report to the Trustees of  
Spinal Paralysis and Injuries**

**Independent examiner's report to the trustees of Spinal Paralysis and Injuries**

I report to the charity trustees on my examination of the accounts of Spinal Paralysis and Injuries (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M Snape

Michael Joseph Snape FCCA.

Bennett Brooks & Co Limited  
Chartered Accountants  
St George's Court  
Winnington Avenue  
Northwich  
Cheshire  
CW8 4EE

25 September 2025

# Spinal Paralysis and Injuries

## Statement of Financial Activities for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<u>580,480</u>	<u>-</u>	<u>580,480</u>	<u>7,635</u>
<b>EXPENDITURE ON</b>					
Raising funds	3	<u>4,349</u>	<u>-</u>	<u>4,349</u>	<u>3,974</u>
<b>Charitable activities</b>	4				
Sponsorship of international spinal injury conferences and promote and fund education and training of healthcare professionals in spinal injury		<u>8,152</u>	<u>-</u>	<u>8,152</u>	<u>9,951</u>
<b>Total</b>		<u>12,501</u>	<u>-</u>	<u>12,501</u>	<u>13,925</u>
Net gains on investments		<u>17,909</u>	<u>3,113</u>	<u>21,022</u>	<u>8,023</u>
<b>NET INCOME</b>		<u>585,888</u>	<u>3,113</u>	<u>589,001</u>	<u>1,733</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>239,940</u>	<u>51,571</u>	<u>291,511</u>	<u>289,778</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>825,828</u></u>	<u><u>54,684</u></u>	<u><u>880,512</u></u>	<u><u>291,511</u></u>

The notes form part of these financial statements

# Spinal Paralysis and Injuries

## Balance Sheet 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	242,186	54,684	296,870	255,146
<b>CURRENT ASSETS</b>					
Debtors	9	580,000	-	580,000	-
Cash at bank		4,599	-	4,599	36,365
		<u>584,599</u>	<u>-</u>	<u>584,599</u>	<u>36,365</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(957)	-	(957)	-
<b>NET CURRENT ASSETS</b>		<u>583,642</u>	<u>-</u>	<u>583,642</u>	<u>36,365</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>825,828</u>	<u>54,684</u>	<u>880,512</u>	<u>291,511</u>
<b>NET ASSETS</b>		<u>825,828</u>	<u>54,684</u>	<u>880,512</u>	<u>291,511</u>
<b>FUNDS</b>	11				
Unrestricted funds				825,828	239,940
Restricted funds				54,684	51,571
<b>TOTAL FUNDS</b>				<u>880,512</u>	<u>291,511</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 September 2025 and were signed on its behalf by:



Rachel Rees - Trustee



Wagih El Masry - Trustee



## Spinal Paralysis and Injuries

### Cash Flow Statement for the year ended 31 December 2024

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(10,796)	(6,183)
Interest paid		(268)	(107)
Net cash used in operating activities		<u>(11,064)</u>	<u>(6,290)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(79,290)	-
Sale of fixed asset investments		58,588	37,026
Net cash (used in)/provided by investing activities		<u>(20,702)</u>	<u>37,026</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(31,766)</u>	<u>30,736</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>36,365</u>	<u>5,629</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>4,599</u></u>	<u><u>36,365</u></u>

The notes form part of these financial statements

## Spinal Paralysis and Injuries

### Notes to the Cash Flow Statement for the year ended 31 December 2024

#### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	589,001	1,733
<b>Adjustments for:</b>		
Gain on investments	(21,022)	(8,023)
Interest paid	268	107
Increase in debtors	(580,000)	-
Increase in creditors	957	-
	<u>(10,796)</u>	<u>(6,183)</u>
<b>Net cash used in operations</b>	<u>(10,796)</u>	<u>(6,183)</u>

#### 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
<b>Net cash</b>			
Cash at bank	36,365	(31,766)	4,599
	<u>36,365</u>	<u>(31,766)</u>	<u>4,599</u>
<b>Total</b>	<u>36,365</u>	<u>(31,766)</u>	<u>4,599</u>

The notes form part of these financial statements

**Spinal Paralysis and Injuries**  
**Notes to the Financial Statements**  
**for the year ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Value added tax**

As the majority of Spinal Paralysis and Injuries Research Information and Training activities are classified as exempt or non-business activities for the purposes of value added tax, the charity is unable to reclaim all the value added tax that it suffers on its purchases. Expenditure in these financial statements is therefore shown inclusive of value added tax.

**Fund accounting**

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

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

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

**Valuation of investments**

The investments are included at mid-market values as at 31 December 2024.

**2. DONATIONS AND LEGACIES**

The Charity has been informed during this year that they are due to receive two legacies during the year ended 31 December 2025. The first relates to the estate of the late Dr Graham Robert Harlow, amounting to approximately £150,000 and the other from the sale of a property bequeathed by the late Miss Searle, amounting to approximately £430,000.

# Spinal Paralysis and Injuries

## Notes to the Financial Statements - continued for the year ended 31 December 2024

### 11. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	239,524	416	239,940
<b>Restricted funds</b>			
Paul Hodges Fund	50,254	1,317	51,571
<b>TOTAL FUNDS</b>	<u>289,778</u>	<u>1,733</u>	<u>291,511</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	7,635	(13,925)	6,706	416
<b>Restricted funds</b>				
Paul Hodges Fund	-	-	1,317	1,317
<b>TOTAL FUNDS</b>	<u>7,635</u>	<u>(13,925)</u>	<u>8,023</u>	<u>1,733</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	239,524	586,304	825,828
<b>Restricted funds</b>			
Paul Hodges Fund	50,254	4,430	54,684
<b>TOTAL FUNDS</b>	<u>289,778</u>	<u>590,734</u>	<u>880,512</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	588,115	(26,426)	24,615	586,304
<b>Restricted funds</b>				
Paul Hodges Fund	-	-	4,430	4,430
<b>TOTAL FUNDS</b>	<u>588,115</u>	<u>(26,426)</u>	<u>29,045</u>	<u>590,734</u>

## **Spinal Paralysis and Injuries**

### **Notes to the Financial Statements - continued for the year ended 31 December 2024**

#### **11. MOVEMENT IN FUNDS - continued**

##### **General Fund**

The general fund represents the free funds of the charity which have not been designated for particular purposes.

##### **Paul Hodges Fund**

The Paul Hodges Fund comprises a legacy from the estate of Paul Hodges who was treated by Mr El Masry in the Midlands Centre for Spinal Injuries. Mr Hodges' executors requested that this money constitute a separate and identifiable fund within the charity, rather than being merged into the general fund. The monies have been made available for future charity projects. The family's desire for some form of permanent acknowledgement is provided by a framed portrait, suitably inscribed, which is displayed in the Centre.

#### **12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

# Spinal Paralysis and Injuries

## Detailed Statement of Financial Activities for the year ended 31 December 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	480	7,635
Legacies	580,000	-
	<u>580,480</u>	<u>7,635</u>
<b>Total incoming resources</b>	580,480	7,635
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	4,349	3,974
<b>Charitable activities</b>		
Insurance	237	335
Telephone	-	326
Sundries and project costs	1,364	-
Garden maintenance	-	1,100
Seminar expenses	2,818	-
IT and website costs	300	340
Subscriptions	216	422
Bank interest and charges	268	107
Grants to institutions	-	5,959
Admin support costs	2,949	1,362
	<u>8,152</u>	<u>9,951</u>
<b>Total resources expended</b>	<u>12,501</u>	<u>13,925</u>
<b>Net income/(expenditure) before gains and losses</b>	567,979	(6,290)
<b>Realised recognised gains and losses</b>		
Gains/losses on fixed asset investments	21,022	8,023
<b>Net income</b>	<u>589,001</u>	<u>1,733</u>

This page does not form part of the statutory financial statements