

Manchester Neurological Research Trust Fund

**Annual Report and
Receipts And Payments Accounts
for the year ended 5 April 2021**

Manchester Neurological Research Trust Fund
Report of the Trustees for the year ended 5 April 2021

The Trustees present their annual report and unaudited financial statements for the year ended 5 April 2021.

Reference and Administrative Information

Charity name Manchester Neurological Research Trust Fund

Charity Registration Number 1073581

Registered Office Cerebral Function Unit
Manchester Neuroscience Centre
Salford Royal NHS Foundation Trust
Salford
M6 8HD

Trustees

Dr Anna Richardson
Dr Matthew Jones
Dr Christopher Kobylecki

Key management personnel

The charity has no employees. Management is provided by the board of trustees

Independent Examiner

Paul Cowham MA FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester
M4 1LE

Bankers

Adam & Company
6 Adelaide Street
London
WC2N 4HZ

Manchester Neurological Research Trust Fund
Report of the Trustees for the year ended 5 April 2021

Structure, governance and management

Company status

The charity is an unincorporated charity constituted under a trust deed dated 28 December 1953.

Governing document

The charity's governing document is a trust deed dated 28 December 1953.

Recruitment and appointment of Trustees

Appointment of other trustees is at the discretion of the serving trustees. Training would be offered to new trustees by the existing trustees.

All decisions made on behalf of the charity are made by the trustees.

Risk Management

The trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate these risks. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Objectives and activities

Objects and aims

The objectives and activities of the charity are the research and scientific investigation into the causation, prevention, diagnosis and treatment of illness resulting from disease of the nervous system. The focus of the Trust's activities is on dementia research. The Charity supports clinically based research as well as collaborative research with basic scientists from national and international academic research centres.

The trustees confirm that they have referred to guidance contained in the Commission's General Guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and performance

The clinical research group has continued to collaborate with basic scientists in the University of Manchester, with a research focus on Alzheimer's disease and on forms of frontotemporal lobar degeneration and their causation.

A difference has been that we have been unable to recruit new patients into research as a consequence of the restrictions imposed by the Covid-19 pandemic.

The research group's scientific publications during the financial year have again focused on the commonalities & differences in cognition & behaviour in frontotemporal dementia & amyotrophic lateral sclerosis.

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Financial review and reserves policy

During the year the charity received donation income of £3,530, investment income of £23,909. £22,427 was used in furtherance of the charity's objectives.

The charity had cash reserves of £131,081 as at 5 April 2021. The trustees recognise that this is in excess over what it needs and are planning on making a donation of £15,000 for a Research Manager's post within the department during the next year. This should help bring reserves down to a more realistic level and is in line with the charity's objects.

Statement of Trustees' responsibilities

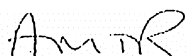
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements[
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees and signed on their behalf by:



..... Dr Anna Richardson

11 May 2022

..... Date

Independent Examiner's Report to the Trustees of

Manchester Neurological Research Trust Fund

I report on the accounts of the charity for the year ended 30th September 2020 which are set out on pages 5 to 6.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedure laid down in the general Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of 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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Paul Cowham

Paul Cowham FCA DChA
Green Fish Resource Centre
46 – 50 Oldham Street
Manchester
M4 1LE

05 / 16 / 2022

Date

Manchester Neurological Research Trust Fund

Year ending 5 April 2021

Receipts and Payments Accounts

	2021	2020
	Unrestricted	Unrestricted
	funds	funds
	£	£
Receipts		
Bank interest	33	269
Investment income	23,906	30,413
Donations	3,530	1,332
Sale of investments	-	600
Total receipts	<u>27,469</u>	<u>32,614</u>
Payments		
Research activities		
Research assistant support	17,973	26,670
Brain tissue and blood processing	4,200	9,510
Conference expenses	-	476
Carers' Group	-	34
	<u>22,173</u>	<u>36,690</u>
Administrative costs		
Portfolio management fees	-	600
Independent examiner's fees	-	584
Legal and professional fees	-	464
Bank charges	25	57
Just giving charges	214	216
	<u>239</u>	<u>1,921</u>
Total payments	<u>22,412</u>	<u>38,611</u>
Net of receipts/(payments)	<u>5,057</u>	<u>(5,997)</u>
Cash funds last year end	126,039	132,036
Cash funds this year end	<u><u>131,096</u></u>	<u><u>126,039</u></u>

Manchester Neurological Research Trust Fund

Year ending 5 April 2021

Statement of assets and liabilities at the end of the year

		2021	2020
	Notes	Unrestricted funds £	Unrestricted funds £
Cash funds			
Bank balances	1	131,081	126,026
Cash held by investment managers		15	13
		<u>131,096</u>	<u>126,039</u>
Investment assets		Cost	Cost
32512.298 M&G Charifund Units, market value at 31 March 2021 £478,714		172,909	172,909
115423.7 Brown and Shipley Growth 1 Fund Units, market value at 31 March 2021: £239,622		140,484	140,484
14 Smith and Nephew US\$20 shares		13	13
		<u>313,406</u>	<u>313,406</u>
Assets retained for the charity's own use		Cost	Cost
Microscopy equipment		<u>4,000</u>	<u>4,000</u>
Liabilities			
Professional fees		<u>1,590</u>	<u>840</u>

Signed on behalf of the trustees:

Dr Anna Richardson
Name

Anna Richardson
Signed

May 11th 2022
Date

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