

Manchester Neurological Research Trust Fund

**Annual Report and
Receipts And Payments Accounts
for the year ended 5 April 2022**

Manchester Neurological Research Trust Fund
Report of the Trustees for the year ended 5 April 2022

The Trustees present their annual report and unaudited financial statements for the year ended 5 April 2022.

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

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Report of the Trustees for the year ended 5 April 2022

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, the frontotemporal dementias and Motor Neurone disease.

Clinicopathological correlation remains a research focus, integrated within the Manchester Brain Bank.

Other work, in collaboration, is aiming to identify biomarkers in serum, in advance of what are hoped to be promising monoclonal antibody treatments becoming available to treat Alzheimer's disease in its early stages.

We continue to sponsor a junior neurologist in his MD, the research performed in collaboration with the Cerebral Function Unit (CFU), Salford Royal Hospital and the University of Manchester. This two-year project focuses upon dementia that begins with pure language problems, known as Primary Progressive Aphasia. These are less common than other forms of dementia and currently have no medical management to halt or improve disease course. The research involves the use of a novel form of electrical brain stimulation in conjunction with skilled speech & language therapy.

We were without a research assistant in the post-pandemic period, hence our research expenditure has been lower this year. We now have a replacement in post

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Financial review and reserves policy

During the year the charity received donation income of £4,169, investment income of £26,411. £2,860 was used in furtherance of the charity's objectives.

The charity had cash reserves of £158,735 as at 5 April 2022. 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:

Anna Richardson

..... Dr Anna Richardson

16 June 2023

..... 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 5th April 2022 which are set out on pages 5 to 7.

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

20 June 2023

Date

Manchester Neurological Research Trust Fund

Year ending 5 April 2022

Receipts and Payments Accounts

	2022	2021
	Unrestricted funds	<i>Unrestricted funds as restated</i>
Receipts	£	£
Bank interest	13	33
Investment income	26,411	23,906
Donations	4,169	3,530
Sale of investments	-	-
Total receipts	<u>30,593</u>	<u>27,469</u>
Payments		
Research activities		
Research assistant support	-	17,973
Brain tissue and blood processing	-	4,200
Pathological processing	2,760	-
PHD study	100	-
	<u>2,860</u>	<u>22,173</u>
Administrative costs		
Portfolio management fees	-	-
Independent examiner's fees	840	-
Legal and professional fees	-	-
Bank charges	38	25
Just giving charges	216	214
	<u>1,094</u>	<u>239</u>
Total payments	<u>3,954</u>	<u>22,412</u>
Net of receipts/(payments)	<u>26,639</u>	<u>5,057</u>
Cash funds last year end	132,096	127,039
Cash funds this year end	<u><u>158,735</u></u>	<u><u>132,096</u></u>

Manchester Neurological Research Trust Fund

Year ending 5 April 2022

Statement of assets and liabilities at the end of the year

		2022	2021
	Notes	Unrestricted funds £	Unrestricted funds as restated £
Cash funds			
Bank balances	1	158,720	132,081
Cash held by investment managers		15	15
		<u>158,735</u>	<u>132,096</u>
Investment assets		Cost	Cost
32512.298 M&G Charifund Units, market value at 31 March 2022 £513,600		172,909	172,909
115423.7 Brown and Shipley Growth 1 Fund Units, market value at 31 March 2022: £244,443		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>1,500</u>	<u>1,590</u>

Signed on behalf of the trustees:

Dr Anna Richardson

Name

Anna Richardson

Signed

16-Jun-23

Date

Manchester Neurological Research Trust Fund

Year ending 5 April 2022

Notes

1 Prior year adjustment

Cash balances brought forward at 6 April 2020 were understated by £1,000, which was the balance in an additional bank account not included. This has been amended in the comparative column in these accounts.