

Registered number: 03816842  
Charity number: 1077893

**ASSOCIATION OF BRITISH NEUROLOGISTS**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ASSOCIATION OF BRITISH NEUROLOGISTS**

**(A company limited by guarantee)**

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## **ASSOCIATION OF BRITISH NEUROLOGISTS**

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### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE ASSOCIATION, ITS TRUSTEES AND ADVISERS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Trustees**

Dr R.J. Davenport, President (from 11 May 2023)  
Professor T.T. Warner, Past President  
Professor N.P. Robertson, President Elect (from 11 May 2023)  
Dr. L. Kinton, Honorary Secretary  
Dr B.R. Stanton, Honorary Secretary Elect (from 11 May 2023)  
Dr J. Rees, Honorary Treasurer (from 11 May 2023)  
Dr C.M. Gabriel, Meetings Secretary (to 11 May 2023)  
Dr N. Giffin, Meetings Secretary (from 11 May 2023)  
Dr C. Mummery<sup>2</sup>, Chair of the Services Committee (to 11 May 2023)  
Dr. A. Nitkunan<sup>2</sup>, Chair of the Services Committee (from 11 May 2023)  
Professor T. Griffith<sup>2</sup>, Chair of the Research Committee  
Dr C. Kipps, Chair of the Quality Committee (to 25 November 2023)  
Dr. S.H. Eriksson<sup>2</sup>, Chair of the Quality Committee (from 25 November 2023)  
Dr. M S. Jones<sup>2</sup>, Chair of the Education Committee  
Dr. D. Nicholl  
Dr A. T. Misbahuddin  
Dr P. N. Cooper  
Professor S. Jacob  
Dr G. Stewart (from 11 May 2023)  
Professor M. Lunn (from 11 May 2023)  
Ms. E. I. Baltay<sup>1</sup>  
Lord S. Fink<sup>1</sup>

#### **Council Members**

All trustees listed above served as council members with the exception of lay trustees, Ms. E. I. Baltay and Lord S. Fink.

Dr. A. Pereira, Chair of the Neurology SAC<sup>2</sup>  
Dr L. Midgeley, Chair of the Association of British Neurologists Trainees (ABNT) (to 5 August 2023)<sup>2</sup>  
Dr. R. Rees, Chair of the Association of British Neurologists Trainees (ABNT) (from 5 August 2023)<sup>2</sup>  
Professor C. Edwards, RCP Registrar<sup>2</sup>

<sup>1</sup> Lay trustee

<sup>2</sup> Non Voting Member

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**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Company Registered number**

03816842

**Charity registered number**

1077893

**Registered office and principal operating office**

Ormond House, 4<sup>th</sup> Floor  
27 Boswell Street  
London, WC1N 3JZ

**Company secretary**

Miss F. Patel

**Executive Director**

Ms A. Wright-Parkes (to 15 June 2023)  
Dr E. Linnemann (appointed October 2023)

**Independent Auditors**

Goldwins  
75 Maygrove Road  
London  
NW6 2EG

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## **ASSOCIATION OF BRITISH NEUROLOGISTS**

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### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the Association for the year 1 January 2023 to 31 December 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Association qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

The Association was incorporated as a charitable company limited by guarantee and not having a share capital on 30 July 1999 and is a registered charity.

The Association is governed by its Memorandum and Articles of Association and by its Rules.

The principal objects of the Association are to promote education in, and the advancement of, the neurological sciences, including (without limitation) the practice of neurology in the United Kingdom and Ireland.

There have been no changes in the objectives since the last annual report.

### **Methods of appointment or election of Trustees**

The management of the Association is ultimately the responsibility of the trustees who are appointed under the terms of the Articles of Association and the Rules.

### **Induction and training of Trustees**

All trustees undergo an induction programme which is provided by the Executive Director. This details all the roles and responsibilities of the trustees of the Association.

### **Organisational structure and decision-making policies**

The officers, being the President, the President Elect, the Honorary Secretary, the Honorary Secretary Elect, the Honorary Treasurer, the Honorary Treasurer Elect, the Meetings Secretary and the Meetings Secretary Elect, together with the elected councillors, are ex officio members of the trustee board of the Association. In addition to the ex officio members, the trustee board includes 2 lay members appointed

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## ASSOCIATION OF BRITISH NEUROLOGISTS

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

by the board. The chairs of the Services Committee, the Education Committee, the Research Committee, the Quality Committee and the ABNT are non-voting members of the trustee board entitled to receive notice of all trustee meetings.

The trustee board and Council meet three times a year (February, June and October) when strategic decisions and business matters are discussed. Decisions are generally tabled for discussion at these meetings and then, if need be, taken to the annual general meeting. Any urgent decisions are made by way of video conference call in which the officers of the Association participate weekly and council members monthly. Information is then disseminated to the trustees electronically to ensure a democratic approach is met.

The day-to-day management of the Association is delegated to Emily Linnemann, the ABN's Executive Director.

#### Pay policy for key management personnel

Staff salaries are reviewed annually by the board of trustees and agreed.

#### Risk management

The trustees have assessed the major strategic, business and operational risks to which the Association is exposed, in particular those related to the operations and finances of the Association and are satisfied that systems and procedures are in place to monitor and control those risks in order to mitigate any impact they may have on the Association. A risk register is maintained and updated for council meeting at which time it will be reviewed and discussed in detail.

## OBJECTIVES AND ACTIVITIES

### Objectives

The principal aims and objectives of the Association are to:

- Encourage nationwide availability of excellent and equitable neurological services
- Support neurologists and neurological trainees in their clinical practice
- Support neurologists and neurological trainees in their research and academic activities
- Increase knowledge of the nervous system and its disorders
- Ensure the continuing professional development of its members
- Promote the education of neurological trainees and support learning of neurology throughout medical training
- Collaborate with the Royal College of Physicians (London, Edinburgh and Glasgow)
- Foster communication with patient interest groups
- Maintain contacts with neurologists in developed and developing countries
- Provide guidance, when required, for matters relating to neurology.

### Public benefit

In preparing this report, the trustees have considered the Charity Commission's general guidance on public benefit.

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## ASSOCIATION OF BRITISH NEUROLOGISTS

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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#### OBJECTIVES & ACTIVITIES (continued)

By seeking to improve the health and well-being of people with neurological disorders and by advancing the knowledge and practice of neurology within the United Kingdom and Ireland, the Association's aims ensure that it meets the Charity Commission's public benefit criteria.

The Association works closely with patient groups and organisations in order to provide a united approach to the field of neurosciences and, in turn, an excellent multi-centred service for patients throughout the United Kingdom. The Association has representation from around the UK and, in particular, via the Services Committee, whose regional representatives detect and report on any problem within the trusts. The Association is therefore aware of any issues within a trust which patients may be facing. These representatives also act as Royal College of Physicians of London representatives, ensuring that any neurology-related job advertisements are fair and appropriate. The Quality committee is concerned with all matters related to quality, quality improvement, innovation, audit, and revalidation, supporting other ABN committees in their role.

The ABN has Research and Education committees which work closely to ensure that there is provision and support for those wishing to undertake neurological research. Academic posts have been at some risk in the past, and the Association continues to support these posts. The Education Committee is very much involved in attracting trainees into the field of neurology and offers an undergraduate prize which is well received by medical students across the UK.

The ABN monitors the number of consultant neurologists throughout the United Kingdom and will continue to push for an increased number of consultant posts where needed. The Association's pre meeting training day continues to flourish. Held the day before the annual scientific meeting, the day includes a training session for registrars and an introduction to neurology for foundation doctors and medical students. A training session on the same day covers key topics in neurology for other physicians seeing patients with neurological disorders. The ABN Trainees (ABNT) also run a preparing for consultancy course and a neurology boot camp.

The Association's office tries, wherever possible, to assist with patient telephone enquiries and its website includes information for patients, such as details of patient organisations and help groups.

#### ACHIEVEMENTS AND PERFORMANCE

##### Review of activities

Highlights from ABN's Committees:

##### *ABN Trainee (ABNT) Committee*

- Through the committee and network of regional representatives, the ABNT shares best practices in higher training, ideas, and methods for quality improvement in education and service.
- The Acute Neurology Boot Camp has become a fixture in the annual training calendar. The one-day course significantly improves the confidence in holding the acute neurology bleep for new trainees and those returning from parental and out-of-programme activities. It is delivered by a panel of young consultants representing the breadth of UK neurology.

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## ASSOCIATION OF BRITISH NEUROLOGISTS

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

- The inaugural Preparation for Consultancy course represents another trainee-led innovation, easing transition from specialist training to being a neurology consultant. This also had excellent feedback and will continue to run in-person for senior specialty trainees.
- Working with the JRCPTB Neurology Specialty Advisory Committee (SAC), ABNT has helped ensure the smooth roll-out of the Shape of Training curriculum.
- The @ABNTrainees X/Twitter account continues to highlight opportunities for clinical and academic positions across the UK, as well as in research and education. ABNT is also working with ACNR to develop a new online platform for trainees and consultants to share and discuss the latest research and quandaries in clinical neuroscience.

#### *Consultations/Advisory Groups*

2023	Consultations	Meetings
Neuromuscular	17	1
Epilepsy	8	1
Cognitive	5	
Headache and pain	4	2
MS & neuroinflammation	4	1
Stroke	4	
Movement Disorders	3	
Rehab	2	

#### *Education Committee*

- Worked with ABN movement disorder SIG to provide two fully funded post/peri-CCT advanced clinical training fellowships.
- Appointed 2 ABN Australasian Fellows.
- Produced the annual ABN self-assessment questions in conjunction with eBrain.
- Provided an afternoon education session for FY and IMT doctors at the annual conference in Belfast.
- Ran the fourth virtual ABN undergraduate teaching day in November 2023 and awarded prizes for the annual student case report and audit competition

#### *Equality, Diversity and Inclusion (EDI) Committee*

- Progression of EDI Data collection with updated and standardised questions across ABN activities and targeted approaches.
- Established a quarterly reporting schedule to provide updated snapshots of data collection progress and analysis.
- Updated the website, including the addition of EDI committee and publishing of the BITC EDI audit.
- Embedded EDI across all ABN committees and office support.



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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

- Developed action planning, including event accessibility, further website developments, mentoring opportunities and filming and publishing neurologist profiles to showcase the diversity within neurology.

##### *Finance, Audit and Risk Committee (FAR)*

- The ABN finance system has been moved from Sage to Xero, updating finance operations within the office and making reporting and audit simpler.
- Membership subscriptions have been streamlined and separated from member donations.
- Goldwins Chartered Accountants have been appointed as ABN's new auditors.
- Regular, informal meetings have been set up between the Honorary Treasurer and the Executive Director to ensure greater oversight of the Association's finances.

##### *Meetings Committee*

Planned and delivered ABN's first joint meeting with the IICN in Belfast in May 2023 with:

- 1000+ delegates attending over 4 days
- 276 abstract submissions
- 687 delegates used and engaged on the events app
- 274 delegates provided feedback, with 96% saying they were satisfied/very satisfied with the meeting

Planned and delivered the Autumn meeting 2023 with:

- 259 delegates, in person and virtually
- 98% of delegates were very satisfied/satisfied with the meeting

##### *Quality Committee*

- Reviewed and updated the guidance document development tools and protocols.
- Reviewed and endorsed guidance documents including the updated guidance on the use of disease-modifying treatments in multiple sclerosis.
- Reviewed and amended the safety practice tool for individuals to support our member's evidence of their safety practice, benchmark practice against peers, and identify areas for quality improvement activity.
- Developing a repository on the ABN website for audit tools that members can use to assess their own service as well as uploading their data to the website to enable benchmarking practice against other centres.

##### *Research Committee*

- 3 ABN 2024 Fellows were appointed to PhD projects selected from 11 applications. Two were supported by Guarantors of Brain and one by the Patrick Berthoud Trust.
- In 2023, the appointments were based on a transparent selection process, requiring scoring by three referees, a separate triage process, and an interview by a diverse panel, including the non-scoring chairman and eight scorers.

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## ASSOCIATION OF BRITISH NEUROLOGISTS

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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#### ACHIEVEMENTS AND PERFORMANCE (continued)

- The committee is collecting data to assess workforce changes' impact on academics in training. ABN Fellowship applications decreased from 23 in 2022 to 11 in 2023. Data on the numbers of ACFs and ACLs are now on the ABN website and will be updated annually.
- The ABN Rare Diseases Ascertainment and Recruitment (RaDAR) online platform continues to identify cases with three current projects that focus on DRPLA, iatrogenic CAA and CSF 1R leukodystrophy.

#### *Services Committee*

- In the last year, there has been a significant drive to ensure that there is a representative for each of the 20 regions across the UK, and we are almost at full representation. Their role includes reaching out to the leads at each of the acute trusts within their region to enable dissemination of information up and down systems.
- The Services Committee has agreed on three key workstreams:
  - Workforce - developing a document outlining the neurological workforce needed to serve a 100,000 population
  - Scope and identify three areas of good neurological practice that can be scaled nationally - headache (specifically migraine), GIRFT Southampton guidance on discharge/follow-up and Advice and Guidance
  - Job planning document revision
- Via the RCP Joint Clinical Neurosciences Committee, we have decided to focus on acute neurology using this unique forum, which includes the NCDs for Neurology and Stroke and the GIRFT leads for Neurology and Stroke as well as representatives from other specialities to move this work forward to improve the outcome of the 20% of the acute medical take who have neurological issues.
- Via the NHSE Liaison Neurology Task and Finish Group, drafting a description of what liaison neurology services ICBs in NHS England need to commission for their populations for the new service specification.
- We have contributed to documents ranging from Northern Ireland Regional Review of Neurology Services to the vision document on NHSE Transforming Outpatients to a model of planned specialist care.
- The regional representatives are the Regional Specialist Advisor for the RCP, acting as a point of contact.

#### **Membership**

As of 31<sup>st</sup> December 2023 there were 804 ordinary members of the Association, 270 senior members, 53 honorary members, 75 overseas members, 427 associate members, 79 Affiliate members, 168 Junior and 53 student members. Only the ordinary members have a right to vote at the Association's general meetings though all members are encouraged to attend.

#### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Association has

adequate resources to continue in operational existence for the foreseeable future. The VAT liability owed by ABN will not impact the Association's ability to run as a going concern as the reserves will cover this amount. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

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## ASSOCIATION OF BRITISH NEUROLOGISTS

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### TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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#### FINANCIAL REVIEW

In 2023, the ABN's incoming resources were £1,645,953 (£1,095,861 unrestricted income, £550,092 to the ABN Clinical Research Training Fellowship fund). Total resources expended were £2,079,567 (£1,498,759 unrestricted, £580,808 from the ABN CTRF fund) giving a net loss before revaluation of investment assets of £433,614. This loss is solely due to a historical VAT liability which ABN owes to HMRC. Following a VAT review in late 2023, the ABN trustees were informed that the organisation should be registered for VAT. This was in contradiction to previous professional advice received over several years. Following further investigations, it was determined that the date of registration should have been 1 August 1999. Working with VAT consultants, the ABN has determined that the VAT payable to 31/12/23 is £400,000. A provision has been added to the accounts to reflect this liability, and, as a precaution, an additional provision for any penalties levied has been included. This has resulted in an expense for 2023 of c. £460,000 for VAT, and has resulted in a loss for the Association which will be covered from reserves.

ABN investments grew in line with the UK market in 2023, increasing in value by £42,239. However, due to the large VAT liability, the ABN's unrestricted reserves decreased from £1,423,684 at the beginning of the year to £1,063,025 at the end.

In line with financial and legal advice, the ABN's objective is to maintain a reserve of around 1.25 times its normal annual expenditure. This is considered a safe margin which would allow for what had previously been considered remote contingencies, such as the financial failure of an annual meeting. The COVID-19 pandemic, which emerged in early 2020, has brought such hypothetical risks much closer to home. In addition, ABN's changing relationship with its journal, Practical Neurology, and the increases in the cost of running the organisation due to inflation, all bring financial uncertainty. In 2023, the large VAT liability has reduced the ABN's reserves to around the level of its annual expenditure, and in the next few years the trustees will focus on rebuilding the reserves in line with the stated objective to hold 1.25 times normal annual expenditure.

#### Reserves policy

At 31 December 2023 the Association's unrestricted funds not invested in intangible or tangible fixed assets totalled £1,063,025. As noted above, the trustees consider it prudent for the Association to maintain an available reserve in the region of 1.25 times its normal annual expenditure. The rationale has always been that, should the Association's income fall unexpectedly, this reserve would be used to enable the Association to plan and execute in good order either a reduction in its activities or an improvement in its income stream. In 2024 and the coming years, the Association will need to rebuild this reserve fund and re-examine this reserves policy in the light of increased expenditure on VAT, staff salaries, utilities, fellowships, and meetings.

#### Grant-making: Clinical Research Training Fellowship

Applications open in June/July each year and are promoted via the ABN website and newsletter. Typically, 4 reviewers, selected on basis of their academic standing and familiarity with the sub-specialty, are used for each application. ABN Research Committee determines a shortlist of candidates for interview based on both qualitative and quantitative feedback in the reviews. The interview panel comprises ABN council representatives (typically ABN President or President Elect, Chair of the Research Committee, Honorary Treasurer), 1- 2 scientific representatives from each of the participating funding bodies, a lay assessor (typically an ABN lay Trustee or representative from neurological patient charity) and 2-3 additional clinical experts (selected to ensure panel has at least one person familiar with the subject of research for each applicant to be interviewed). Funding bodies are invited to send a further attendee as an observer. The interview panel scores each applicant on personal (CV,

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### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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enthusiasm, knowledge) and project (science, translation, feasibility, training) attributes and add comments. At the end of the interview process all scores are reviewed by the interview panel and agreement reached on successful candidates.

#### **Material investments policy**

Any significant amounts of cash at bank which are not likely to be expended in the short term are placed on deposit. If the trustees consider there to be significant amounts held on deposit which are unlikely to be expended in the mid-to-long-term these are invested in accumulation units in M & G's "The Equity Investment Fund for Charities (Charifund)" which the trustees consider gives capital growth with relatively low risk.

#### **PLANS FOR THE FUTURE**

##### **Future developments**

The co-publishing agreement with the BMJ, of the Practical Neurology journal, has come to an end. The trustees and Executive Director will work with BMJ to come to a new arrangement.

The Clinical Research Training Fellowship fund has benefited from donations from ABN members, industry partners, charitable trusts and from individuals. The ABN manages fundraising activity via its research committee and office team. In 2024, ABN will begin the process of more active fundraising for the fellowships, working with an external fundraising consultant.

In 2024, the ABN will hold its Annual Meeting in Edinburgh from 20-23 May. This includes a Training Day on 20 May. The Autumn meeting will take place in London on 7 November. Smaller meetings, including the Acute Neurology 'Boot Camp' (3 July) and the Student day (22 November) will take place virtually. ABN will also organise the 2<sup>nd</sup> 'Preparing for Consultancy Course' in the autumn.

The ABN will continue its work in the area of EDI to ensure that the work of the Association remains relevant to, and inclusive of, a wide group of neurologists and medical professionals. The Association will also be developing a sustainability policy to ensure that its activities can not only meet the challenges of the next decade but reduce our impact on the planet.

The programmes for the Association's annual meetings are reviewed on an on-going basis to ensure that symposia and teaching sessions remain relevant to, and attract, the widest possible audience. Each annual conference also includes a training day aimed at specialty trainees and junior doctors considering a career in neurology.

Plans are in development for spring meetings in Liverpool (2025), Birmingham (2026) and Belfast (2028). A 2027 venue has yet to be chosen.

The Association will continue to support trainees on issues regarding training and provide a lead to its members in preparing for revalidation and recertification.

#### **MEMBERS' LIABILITY**

The Members of the Association guarantee to contribute an amount not exceeding £1 to the assets of the Association in the event of winding up.

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## **ASSOCIATION OF BRITISH NEUROLOGISTS**

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### **TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees (who are also the directors of the Association 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 Association and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards (FRS 102) 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 Association will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Association's transactions and disclose with reasonable accuracy at any time the financial position of the Association 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 Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **PROVISION OF INFORMATION TO AUDITORS**

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

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**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**AUDITORS**

In accordance with the Association's Articles, a resolution proposing that Goldwins be reappointed as auditors of the Association and that their remuneration be fixed by the trustees will be put at the annual general meeting in May 2024.

Approved by order of the members of the board of Trustees on 18 September 2024 and signed on their behalf by:



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**Dr R.J. Davenport**  
**President**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASSOCIATION OF BRITISH NEUROLOGISTS**

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#### **Opinion**

We have audited the financial statements of Association of British Neurologists (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASSOCIATION OF BRITISH NEUROLOGISTS**

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#### **Other information**

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report which includes the directors' prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has [have] been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.



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## **ASSOCIATION OF BRITISH NEUROLOGISTS**

**(A company limited by guarantee)**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASSOCIATION OF BRITISH NEUROLOGISTS**

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#### **Responsibilities of trustees**

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

#### **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

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## **ASSOCIATION OF BRITISH NEUROLOGISTS**

**(A company limited by guarantee)**

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### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASSOCIATION OF BRITISH NEUROLOGISTS**

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- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Anthony Epton (senior statutory auditor)**  
**for and on behalf of**  
**Goldwins Limited**  
**Statutory Auditors**  
**Chartered Accountants**  
**75 Maygrove Road**  
**West Hampstead**  
**London NW6 2EG**

Date: 20 September 2024

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**Association of British Neurologists****Statement of financial activities**

(incorporating an income and expenditure account)

**For the year ended 31 December 2023**

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		<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
	<b>Note</b>				
<b>Income from:</b>					
Donations	<b>3</b>	370	-	370	-
Charitable activities	<b>4</b>	549,722	660,847	1,210,569	1,094,199
Other trading activities	<b>5</b>	-	417,209	417,209	185,634
Investments	<b>6</b>	-	17,805	17,805	12,865
<b>Total income</b>		<b>550,092</b>	<b>1,095,861</b>	<b>1,645,953</b>	<i>1,292,698</i>
<b>Expenditure on:</b>					
Raising funds		-	76,918	76,918	34,001
Charitable activities		580,808	1,421,841	2,002,649	1,337,033
<b>Total expenditure</b>	<b>7</b>	<b>580,808</b>	<b>1,498,759</b>	<b>2,079,567</b>	<i>1,371,034</i>
Net gains / (losses) on investments		-	42,239	42,239	(20,898)
<b>Net income / (expenditure)</b>	<b>8</b>	<b>(30,716)</b>	<b>(360,659)</b>	<b>(391,375)</b>	<i>(99,234)</i>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(30,716)</b>	<b>(360,659)</b>	<b>(391,375)</b>	<i>(99,234)</i>
<b>Reconciliation of funds:</b>	<b>17</b>				
Total funds brought forward		169,617	1,423,684	1,593,301	1,692,535
<b>Total funds carried forward</b>		<b>138,901</b>	<b>1,063,025</b>	<b>1,201,926</b>	<i>1,593,301</i>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

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**Association of British Neurologists****Balance sheet****As at 31 December 2023**

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	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets:</b>					
Intangible assets	11	1,800		2,400	
Tangible assets	12	3,389		8,411	
Investments	13	<u>1,263,702</u>		<u>1,221,463</u>	
			<b>1,268,891</b>		<b>1,232,274</b>
<b>Current assets:</b>					
Stock	14	2,233		3,579	
Debtors	15	682,660		733,864	
Cash at bank and in hand	20	<u>456,970</u>		<u>507,142</u>	
		1,141,863		1,244,585	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	16	<u>(1,208,828)</u>		<u>(883,558)</u>	
<b>Net current assets</b>			<b>(66,965)</b>		<b>361,027</b>
<b>Total net assets</b>			<b><u>1,201,926</u></b>		<b><u>1,593,301</u></b>
<b>Funds:</b>	17				
Restricted funds			138,901		169,617
Unrestricted funds:					
General funds		1,063,025		1,423,684	
Total unrestricted funds			<u>1,063,025</u>		<u>1,423,684</u>
<b>Total funds</b>			<b><u>1,201,926</u></b>		<b><u>1,593,301</u></b>

The financial statements were approved and authorised for issue by the trustees on 18 September 2024 and signed on their behalf, by:



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**Dr R.J. Davenport**  
President



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**Dr Jeremy Harry Rees**  
Honorary Treasurer

**Company registration no. 03816842**

The attached notes form part of the financial statements.

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**Association of British Neurologists****Statement of cash flows****For the year ended 31 December 2023**

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	<b>Note</b>	<b>2023</b> <b>£</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Net cash provided by / (used in) operating activities</b>	<b>19</b>		(67,977)		48,217
<b>Cash flows from investing activities:</b>					
Interest from investments		17,805		12,865	
Purchase of tangible fixed assets		<u>-</u>		<u>(2,000)</u>	
<b>Cash provided by investing activities</b>			17,805		10,865
<b>Change in cash and cash equivalents in the year</b>			(50,172)		59,082
Cash and cash equivalents at the beginning of the year			507,142		448,060
<b>Cash and cash equivalents at the end of the year</b>	<b>20</b>		<u><b>456,970</b></u>		<u><b>507,142</b></u>

## **1 Accounting policies**

### **Basis of preparation**

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 (Charities SORP - FRS 102) and the Charities Act 2011.

The charity 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 or note.

### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

### **Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

### **Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

### **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.

### **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**1 Accounting policies (continued)****Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other headings.

All expenditure is inclusive of VAT.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the charity's charitable activities. These costs have been allocated to charitable activities.

**Intangible fixed assets**

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. The amortisation rate in use are as follows:

Intangible fixed asset	5% on the straight line basis
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**Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Short leasehold property	Over the period of the lease
Office furniture, fittings and equipment	20% on the straight line basis
Computer equipment	33% on the straight line basis

**Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities.

**Debtors**

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

**Cash at bank and in hand**

Cash at bank and cash 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 Accounting policies (continued)****Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**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 amortized cost using the effective interest method.



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**Association of British Neurologists****Notes to the financial statements****For the year ended 31 December 2023**

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**2 Detailed comparatives for the statement of financial activities**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds as restated 2022 £</i>
<i>Income from:</i>			
<i>Charitable activities</i>	795,556	298,643	1,094,199
<i>Other trading activities</i>	185,634	-	185,634
<i>Investments</i>	12,865	-	12,865
<i>Total income</i>	<u>994,055</u>	<u>298,643</u>	<u>1,292,698</u>
<i>Expenditure on:</i>			
<i>Raising funds</i>	34,001	-	34,001
<i>Charitable activities</i>	890,976	446,057	1,337,033
<i>Total expenditure</i>	<u>924,977</u>	<u>446,057</u>	<u>1,371,034</u>
<i>Net (losses)/gains on investments</i>	(20,898)	-	(20,898)
<i>Net movement in funds</i>	<u>48,180</u>	<u>(147,414)</u>	<u>(99,234)</u>
<i>Reconciliation of funds:</i>			
<i>Total funds brought forward</i>	1,375,504	317,031	1,692,535
<i>Total funds carried forward</i>	<u>1,423,684</u>	<u>169,617</u>	<u>1,593,301</u>

**Association of British Neurologists**  
**Notes to the financial statements**  
**For the year ended 31 December 2023**

**3 Income from donations**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Donations	370	-	<b>370</b>	-
	<b>370</b>	<b>-</b>	<b>370</b>	<b>-</b>

**4 Income from charitable activities**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Meetings income	-	360,513	360,513	439,384
Annual subscriptions	-	278,984	278,984	230,326
Special Certificate Examination income	-	2,742	2,742	38,717
Clinical Research Training Fellowship	549,722	-	549,722	298,643
Practical Neurology income	-	18,608	18,608	87,129
	<b>549,722</b>	<b>660,847</b>	<b>1,210,569</b>	<b>1,094,199</b>

**5 Income from other trading activities**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Sponsorships	-	399,041	399,041	165,000
Hire and sublet of office space	-	16,640	16,640	19,540
RaDar income	-	-	-	700
Sales of merchandise	-	1,528	1,528	394
	<b>-</b>	<b>417,209</b>	<b>417,209</b>	<b>185,634</b>

**6 Income from investments**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Income from local listed investments	-	12,762	12,762	11,753
Gross interest received on bank deposits	-	5,043	5,043	1,112
	<b>-</b>	<b>17,805</b>	<b>17,805</b>	<b>12,865</b>

**Association of British Neurologists**  
**Notes to the financial statements**  
**For the year ended 31 December 2023**

**7 Analysis of expenditure**  
**current year**

	Raising funds	Charitable activities	Support costs	Governance costs	Total 2023	Total 2022
	£	£	£	£	£	£
Clinical Research Training Fellowship - Grants to individuals	-	582,983	-	-	582,983	446,057
Educational support	-	-	-	-	-	(3,100)
General and committee meeting expenses	-	7,504	-	-	7,504	9,186
Meetings consultancy	-	51,957	-	-	51,957	40,801
Meetings expenditure	-	435,736	-	-	435,736	376,744
Practical Neurology subscription	-	28,750	-	-	28,750	40,000
Professional subscriptions	-	11,166	-	-	11,166	7,566
Specialty Certificate Examination expenditure	-	-	-	-	-	27,616
UEMS Section of Neurology - Grants to institutions	-	-	-	-	-	1,170
Advertising and marketing	-	-	-	-	-	-
Audit and accountancy	-	-	-	7,640	7,640	12,528
Bank charges	-	-	4,015	-	4,015	4,606
Consultancy fees	-	-	6,164	-	6,164	2,523
Cost of merchandise sold	-	-	-	-	-	2
Depreciation	-	-	5,622	-	5,622	6,379
Fellowship support costs	-	-	54	-	54	216
Finance lease charges	-	-	-	-	-	183
IT costs	-	-	22,554	-	22,554	9,348
Legal and professional	-	-	9,576	-	9,576	43,404
Loss on disposal of tangible fixed asset	-	-	-	-	-	14
Office rent, rates and service charges	-	-	71,081	-	71,081	60,435
Office running expenses	-	-	13,206	-	13,206	24,026
Repair and maintenance	-	-	1,661	-	1,661	-
Staff costs	-	-	334,178	-	334,178	237,945
Staff training and recruitment costs	-	-	16,317	-	16,317	4,273
Sundry expenses	-	-	2,004	-	2,004	487
Website and internet expenses	-	-	7,399	-	7,399	18,625
VAT payable	-	-	460,000	-	460,000	-
	-	<b>1,118,096</b>	<b>953,831</b>	<b>7,640</b>	<b>2,079,567</b>	<b>1,371,034</b>
Support costs	76,918	876,913	(953,831)	-	-	-
Governance costs	-	7,640	-	(7,640)	-	-
<b>Total expenditure 2023</b>	<b>76,918</b>	<b>2,002,649</b>	<b>-</b>	<b>-</b>	<b>2,079,567</b>	
Total expenditure 2022	<u>34,001</u>	<u>1,337,033</u>	<u>-</u>	<u>-</u>		<u>1,371,034</u>

Of the total expenditure, £1,498,759 was unrestricted (2022: £924,977) and £580,808 was restricted (2022: £446,057).

Following a VAT review in late 2023, the ABN trustees were informed that the organisation should be registered for VAT. This was in contradiction to previous professional advice received over several years. Following further investigations, it was determined that the date of registration should have been 1 August 1999. Working with VAT consultants, the ABN has determined that the VAT payable to 31/12/23 is £400,000. A provision has been added to the accounts to reflect this liability, and, as a precaution, an additional provision for any penalties levied has been included.

Meetings expenditure includes delegates costs, installation and storage of display equipment, books, programmes etc.

Of the total support and governance costs, 8% (2022 – 8%) has been apportioned to expenditure on raising funds.

**Grants to individuals**

**Clinical Research Training Fellowship grants:** provide support to students who want to study an aspect of clinical neuroscience and obtain a MD or PhD degree.

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**Association of British Neurologists**
**Notes to the financial statements**
**For the year ended 31 December 2023**


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**7 Analysis of expenditure continued**

During 2023, grants were paid to 4 individuals (2022 - 5). In 2023, all of the total grants paid were from restricted funds (2022: all from restricted funds).

*Analysis of expenditure - prior year*

	Raising funds £	Charitable activities £	Support costs £	Governance costs £	Total 2022 £
<i>Clinical Research Training Fellowship - Grants to individuals</i>	-	446,057	-	-	446,057
<i>Educational support</i>	-	(3,100)	-	-	(3,100)
<i>General and committee meeting expenses</i>	-	9,186	-	-	9,186
<i>Meetings consultancy</i>	-	40,801	-	-	40,801
<i>Meetings expenditure</i>	-	376,744	-	-	376,744
<i>Practical Neurology subscription</i>	-	40,000	-	-	40,000
<i>Professional subscriptions</i>	-	7,566	-	-	7,566
<i>Specialty Certificate Examination expenditure</i>	-	27,616	-	-	27,616
<i>UEMS Section of Neurology - Grants to institutions</i>	-	1,170	-	-	1,170
<i>Audit and accountancy</i>	-	-	-	12,528	12,528
<i>Bank charges</i>	-	-	4,606	-	4,606
<i>Computer costs</i>	-	-	9,348	-	9,348
<i>Consultancy fees</i>	-	-	2,523	-	2,523
<i>Cost of merchandise sold</i>	2	-	-	-	2
<i>Depreciation</i>	-	-	6,379	-	6,379
<i>Fellowship support costs</i>	-	-	216	-	216
<i>Finance lease charges</i>	-	-	183	-	183
<i>Legal and professional</i>	-	-	43,404	-	43,404
<i>Loss on disposal of tangible fixed asset</i>	-	-	14	-	14
<i>Office rent, rates and service charges</i>	-	-	60,435	-	60,435
<i>Office running expenses</i>	-	-	24,026	-	24,026
<i>Staff costs</i>	-	-	237,945	-	237,945
<i>Staff training</i>	-	-	4,273	-	4,273
<i>Sundry expenses</i>	-	-	487	-	487
<i>Website and internet expenses</i>	-	-	18,625	-	18,625
	2	946,040	412,464	12,528	1,371,034
<i>Support costs</i>	33,999	378,465	(412,464)	-	-
<i>Governance costs</i>	-	12,528	-	(12,528)	-
<i>Total expenditure 2022</i>	34,001	1,337,033	-	-	1,371,034

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**Association of British Neurologists****Notes to the financial statements****For the year ended 31 December 2023**

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**8 Net income / (expenditure) for the year**

This is stated after charging:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation	5,622	6,379
Auditor's remuneration	4,167	10,440

**9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries and wages	293,227	206,012
Social security costs	19,189	13,583
Employer's contribution to defined contribution pension schemes	21,762	18,350
	<b>334,178</b>	<b>237,945</b>

The following number of employees received employee benefits (excluding employer's national insurance and pension costs) for the reporting period between:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
£60,000 - £69,999	-	1

The total employee benefits of key management personnel including employer's pension contributions and national insurance were £78,949 (2022: £157,454).

**Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 7 (2022: 5).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). Expenses totalling £1,759 were reimbursed or paid directly to 7 Trustees (2022 - £2,069 to 8 Trustees). Trustees are reimbursed for necessarily incurred expenses. These are included in the appropriate category of resources expended. No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

**10 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**Association of British Neurologists**  
**Notes to the financial statements**  
**For the year ended 31 December 2023**

**11 Intangible fixed assets**

	<b>Coat of arms £</b>	<b>Total £</b>
<b>Cost</b>		
At the start of the year	12,000	12,000
Additions	-	-
At the end of the year	<u>12,000</u>	<u>12,000</u>
<b>Depreciation</b>		
At the start of the year	9,600	9,600
Charge for the year	600	600
At the end of the year	<u>10,200</u>	<u>10,200</u>
<b>Net book value</b>		
<b>At the end of the year</b>	<u><b>1,800</b></u>	<u><b>1,800</b></u>
At the start of the year	<u>2,400</u>	<u>2,400</u>

**12 Tangible fixed assets**

	<b>Short term leasehold property</b>	<b>Fixtures and fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At the start of the year	19,891	22,430	16,453	58,774
Additions	-	-	-	-
At the end of the year	<u>19,891</u>	<u>22,430</u>	<u>16,453</u>	<u>58,774</u>
<b>Depreciation</b>				
At the start of the year	19,890	22,216	8,257	50,363
Charge for the year	1	102	4,919	5,022
At the end of the year	<u>19,891</u>	<u>22,318</u>	<u>13,176</u>	<u>55,385</u>
<b>Net book value</b>				
At the end of the year	<u><b>-</b></u>	<u><b>112</b></u>	<u><b>3,277</b></u>	<u><b>3,389</b></u>
At the start of the year	<u>1</u>	<u>214</u>	<u>8,196</u>	<u>8,411</u>

All of the above assets are used for charitable purposes.

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**13 Investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Listed investments - UK	1,263,702	1,221,463
	<b>1,263,702</b>	<b>1,221,463</b>

**Movements**

Market value at the start of the year	1,221,463	1,242,361
Additions at cost	-	-
Disposals at carrying value	-	-
Net gain / (loss) on revaluation	42,239	(20,898)
Market value at the end of the year	<b>1,263,702</b>	<b>1,221,463</b>

**14 Stock**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	2,233	3,579
	<b>2,233</b>	<b>3,579</b>

**15 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Subscriptions receivable	2,442	2,707
Other debtors	424,380	262,819
Prepayments	118,868	93,629
Accrued income	136,970	374,709
	<b>682,660</b>	<b>733,864</b>

**16 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Other taxation and social security	465,549	5,236
Other creditors	53,842	260,875
Accruals	562,030	485,531
Deferred income	127,407	131,916
	<b>1,208,828</b>	<b>883,558</b>

**Deferred income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Balance at the beginning of the year	131,916	114,777
Amount released to income in the year	(131,916)	131,916
Amount deferred in the year	127,407	(114,777)
Balance at the end of the year	<b>127,407</b>	<b>131,916</b>

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**17 Movements in funds**

	At the start of the year £	Income and gains £	Expenditure and losses £	Transfers £	At the end of the year £
<b>Unrestricted funds:</b>					
General funds	1,423,684	1,138,100	(1,498,759)	-	1,063,025
<b>Restricted Funds:</b>					
Clinical Research Training Fellowship	153,874	550,092	(580,808)	-	123,158
Roger Bannister Fellowship	15,743	-	-	-	15,743
Total restricted funds	169,617	550,092	(580,808)	-	138,901
<b>Total funds</b>	<b>1,593,301</b>	<b>1,688,192</b>	<b>(2,079,567)</b>	<b>-</b>	<b>1,201,926</b>

**Clinical Research Training Fellowship fund**

The Clinical Research Training Fellowship fund (CRTF) is a restricted fund to support trainees who want to study an aspect of clinical neuroscience in depth for three or four years and obtain an MD or PhD degree. Support includes salary, university fees, reasonable travel costs and laboratory consumables.

The aim is to hold unrestricted reserves of approximately 1.25 times the annual operating costs. Reserves above this figure may be transferred to the restricted reserve for the CRTF fund.

**17 Movements in funds**

Movements in funds for the prior year

	At the start of the year £	Income and gains £	Expenditure and losses £	Transfers £	At the end of the year £
<i>Unrestricted funds:</i>					
<i>General funds</i>	<i>1,375,504</i>	<i>994,055</i>	<i>(945,875)</i>	<i>-</i>	<i>1,423,684</i>
<i>Restricted Funds:</i>					
<i>Clinical Research Training Fellowship</i>	<i>301,288</i>	<i>298,643</i>	<i>(446,057)</i>	<i>-</i>	<i>153,874</i>
<i>Roger Bannister Fellowship</i>	<i>15,743</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>15,743</i>
<i>Total restricted funds</i>	<i>317,031</i>	<i>298,643</i>	<i>(446,057)</i>	<i>-</i>	<i>169,617</i>
<i>Total funds</i>	<i>1,692,535</i>	<i>1,292,698</i>	<i>(1,391,932)</i>	<i>-</i>	<i>1,593,301</i>



**Association of British Neurologists**

**Notes to the financial statements**

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**18 Analysis of net assets between funds**

	<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Total funds £</b>
Tangible fixed assets	-	3,389	3,389
Intangible fixed assets	-	1,800	1,800
Fixed asset investments	-	1,263,702	1,263,702
Net current assets	138,901	(205,866)	(66,965)
<b>Net assets at the end of the year</b>	<b>138,901</b>	<b>1,063,025</b>	<b>1,201,926</b>

*Analysis of net assets between funds (prior year)*

	<i>Restricted funds £</i>	<i>Unrestricted funds £</i>	<i>Total funds £</i>
<i>Tangible fixed assets</i>	-	8,411	8,411
<i>Intangible fixed assets</i>	-	2,400	2,400
<i>Fixed asset investments</i>	-	1,221,463	1,221,463
<i>Net current assets</i>	169,617	191,410	361,027
<i>Net assets at the end of the year</i>	<i>169,617</i>	<i>1,423,684</i>	<i>1,593,301</i>

**19 Reconciliation of net income / (expenditure) to net cash flow from operating activities**

	<b>2023 £</b>	<b>2022 £</b>
<b>Net income / (expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>(391,375)</b>	<b>(99,234)</b>
Depreciation	5,622	6,379
losses/(gains) on investments	(42,239)	20,898
Interest from investments	(17,805)	(12,865)
Loss on the sale of fixed assets	-	14
Decrease/(increase) in stock	1,346	484
(Increase)/ decrease in debtors	51,204	(394,091)
Increase/ (decrease) in creditors	325,270	526,632
<b>Net cash provided by / (used in) operating activities</b>	<b>(67,977)</b>	<b>48,217</b>

**20 Analysis of cash and cash equivalents**

	At the start of the year £	Cash flows £	At the end of the year £
Cash at bank and in hand	507,142	(50,172)	456,970
<b>Total cash and cash equivalents</b>	<b>507,142</b>	<b>(50,172)</b>	<b>456,970</b>

*Analysis of cash and cash equivalents (prior year)*

	At the start of the year £	Cash flows £	At the end of the year £
Cash at bank and in hand	448,060	59,082	507,142
<i>Total cash and cash equivalents</i>	<i>448,060</i>	<i>59,082</i>	<i>507,142</i>

**21 Legal status of the charity**

The Association is a company limited by guarantee and is registered as a charity with the Charity Commission of England and Wales. The members of the company are the trustees. In the event of the Association being wound up, the liability in respect of the guarantee is limited to a maximum of £1 per member of the Association.

**22 Related party transactions**

Related parties include the charity trustees, close relatives and key management personnel. No donations were received during the year from related parties (2022: £400).