

THE NEUROKINEX CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

Sayers Butterworth LLP

THE NEUROKINEX CHARITABLE TRUST

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THE NEUROKINEX CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees	S Warren, Chair H Sihota, Trustee D Smith, Trustee K Thornton-Jones, Trustee
Charity registered number	1169964
Principal office	Ground Floor, North Wing Focus 31, Mark Road Hemel Hempstead Industrial Estate Hertfordshire HP2 7BW
Independent examiner	Sayers Butterworth LLP 3rd Floor 12 Gough Square London EC4A 3DW
Bankers	Santander Bank 48-54 Moorgate London EC2R 6EJ
Solicitors	ODT Solicitors 131 South Road Haywards Heath RH16 4LY
Charity's website address	www.neurokinex.org

General

Report of the trustees for the period ended 31st October 2024

The trustees present their annual report and financial statements of the charity for the period ended 31 October 2024.

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – Account 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) (Second Edition), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Objectives and activities for the public benefit

Purpose of the charity

The purposes of the Trust are:

- The preservation of health and the relief of sickness through the treatment, care and rehabilitation of persons suffering from illness or disability of any description with a particular focus on neurological impairment;
- The advancement of education and training by providing funding to individuals and not-for-profit organisations to improve the provision of care for those with a neurological impairment; and,
- The advancement of education through the support of scientific, medical and technological research into neurological conditions and the publication of the useful results of such research.

The Trust also plans to further its charitable purposes for the public benefit through its developing grant-making policy which aims at the relief of financial hardship amongst people who suffer disability related to neurological impairment in particular through the provision of grants to individuals and not-for-profit organisations.

Beneficiaries

Beneficiaries of the trust are any persons living with neurological impairment in the UK and Europe who are seeking improvement in health and wellbeing through access to the most advanced neurological rehabilitation. Due to the widely varied nature of the causes of paralysis, it is difficult to get an accurate number of individuals who could benefit from ongoing neurological rehabilitation, but in aggregate the estimated totals of each population are considerable. Within the United Kingdom, every year approximately 4,400 people sustain a spinal cord injury, with the total number of people in the UK living with spinal injuries is approximately 105,000 (NHS, 2024); in 2023/24 there were 335,409 admissions to hospital with acquired brain injury (Headway); there are 300 new cases per year of transverse myelitis (Transverse Myelitis Society); 1 in 400 children are affected by cerebral palsy (SCOPE); and roughly 7,100 people are diagnosed with Multiple Sclerosis every year (Multiple Sclerosis Trust).



The Trust's mission is to make high quality rehabilitation and wellbeing programmes more accessible and inclusive for those living with various forms of paralysis. We passionately believe that delivering specialised neurological rehabilitation in a positive, safe and supportive environment can have a profound impact on the quality of life of someone living with paralysis.

Main Activities

Provision and Support of Neurorehabilitation Programmes

We achieve our strategic priorities first and foremost by the provision of pioneering neurological rehabilitation and wellness programmes to the paralysis community through our growing network of rehabilitation centres. Presently we operate three neuro-gyms located throughout England – in Hemel Hempstead (Midlands), Gatwick (South East) and Bristol (South West).

The programmes offered at these sites provide the most current, research-based therapies available anywhere in the world, and are designed to maximise the functional recovery of an individual whilst reducing the probability of life-threatening secondary complications that are associated with neurological injury.

Through access to our programmes individuals with neurological impairments can realise better recovery outcomes, improved quality of life and greater inclusion in society.

Our equipment selection and programme design is based upon sound evidence and rigorous research. We are able to offer unique protocols through our association as the first and only international affiliate of the prestigious Christopher and Dana Reeve Foundations NeuroRecovery® Network. The NeuroRecovery® Network has thirteen members made up of both Clinical Centres (i.e. inpatient rehabilitation hospitals) and Community Fitness and Wellness Hubs. In addition to the latest neurorehab strategies and protocols, the affiliation affords us access to an extensive shared knowledge-based across the network.

Benefitting the wider medical landscape of the UK, through access to our programmes individuals with neurological impairments are less likely to be admitted to specialist hospitals for secondary complications and other co-morbidities related to non-use of nerves, muscles and bones. In addition to this our programmes also result in a reduction of dependency on spasticity, pain and anti-depression drugs. This, in turn, reduces the burden of care on families and carers of our beneficiaries.

The Neurokinex centres are considered to be the UK's premier activity-based rehabilitation provider for spinal cord injury. We are well known to the NHS spinal injuries centres through our referral scheme as well as key spinal cord injury organisations in the UK such as the Spinal Research, Spinal Injuries Association, Aspire and the BackUp Trust.

Innovation & Education

The second objective of the Trust is to improve access to innovation and education in the not-for-profit Community Neurorehabilitation sector. We do this by the provision of specialized neurorehabilitative equipment or evidence-based neurorehabilitation training courses through our partners at the Christopher & Dana Reeve Foundations NeuroRecovery® Network.

Neurorehabilitation & Neurorestorative Research

Our evolution as an organisation dovetails with developments in the fields of neurorehabilitation and neuroscience. As well as the Christopher and Dana Reeve Foundation, we work closely with Spinal Research and a handful of academic institutions. The Trust contributes to and facilitates neuro-restorative research pilots and clinical trials of neuroscience and rehabilitation technologies in the role of a funding body, sponsor or co-sponsor.

The Pathfinder 2.0 study, “*Non-invasive spinal cord stimulation combined with activity-based rehabilitation in chronic spinal cord injury*”, was completed in 2023. In 2024 the manuscript detailing the recovery of function in paraplegic and tetraplegic subjects was being reviewed for publication. We thank Spinal Research for the funding and the 12 study participants who dedicated their time and bodies to the project.

Grants

We are pleased to report that we have continued with our goal of making grants to individual children as well as expanding our grants to individual adult beneficiaries, a significant step towards our objective to alleviate financial hardship amongst people who suffer disability in relation to neurological impairment by providing grants to subsidise or eliminate the costs of ongoing rehabilitation making the programmes even more accessible to an even wider portion of this population.

How our activities deliver public benefit

The trustees confirm that we have referred to the public benefit guidance published by the Charity Commission when reviewing the charity's aims and objectives in planning future activities and setting policy for the year, in accordance with section 17 of the Charities Act 2011.

All our services are centered on enabling all people living with neurological impairment to improve their health and wellbeing through our focus on specialised rehabilitation, access to rehabilitation throughout the UK, relief of financial hardship, and support of research and education into improved treatments and a cure for neurological impairment.

Achievements and Performance

Despite continued challenges in the charity sector, the Trust continued to demonstrate its resilience. The Trust was able to fundraise a significant amount of funding to continue the Step-Up programme, via our Step Up Challenge, which ensures that newly injured individuals continue to have access to our rehabilitation programmes. This includes over £15,000 raised from the appeal itself, and an additional £20,000 grant from the Dr Martens Foundation towards the Step-Up programme.

Continued funding was also secured for the Paediatric Bursary, to help children living with paralysis and their families to access therapy through the Neurokinex Kids programme, due to the benefit demonstrated by the recipients of these blocks of physiotherapy sessions in previous years. Thanks to the support of Scinergise (Reg Charity 1180410), we were able to provide 7 blocks of 10 free Activity-Based Rehabilitation sessions to children living with paralysis. In addition we were awarded an Innovation for All grant of £20,000 from the Kilburn & Storde Foundation towards our paediatric bursary, which enables an additional 20 children to benefit from 10 free ABR sessions.

The Trust also received funding from various individuals, corporates and not-for-profit organisations such as the Bristol Rotary to purchase new specialist rehabilitation equipment for each centre.

Society Benefit – Beneficiary stories

SARAH, 40, despite wearing protective gear, suffered a severe break in her neck after a fall from her horse, which resulted in damage to her spinal cord, requiring emergency surgery and an extended period in a coma. Following weeks of treatment at Addenbrookes Hospital and later at Stoke Mandeville, a specialist spinal cord injury hospital, Sarah embarked on a challenging rehabilitation journey.

During her time at Stoke Mandeville, Sarah learned about Neurokinex from a fellow patient. Recognising the importance of a seamless transition from hospital care to independent living, Sarah was referred to Neurokinex under the Step Up Scheme, providing her with six complimentary sessions. Neurokinex emerged as a ray of hope during a critical phase of her recovery.

Sarah's journey at Neurokinex Hemel Hempstead not only strengthened her physically but also provided a significant boost to her mental wellbeing. Simple tasks, once taken for granted, became significant milestones of achievement. From brushing her daughters' hair to independently enjoying a hot drink, Sarah's newfound confidence in her "new body" is a testament to the effectiveness of Neurokinex's innovative approach.

Sarah expresses the impact of Neurokinex in her own words, *"What I love about Neurokinex is how the sessions make me feel. I'm so much stronger now, both physically and mentally."*

As Sarah continues her rehabilitation journey, her focus remains on achieving independence, with the ultimate goal of regaining the ability to drive. This aspiration, driven by the desire to perform everyday tasks for her family, underscores the transformative impact of her Neurokinex therapy.

More recently, in September 2023, Sarah rowed an impressive 5000m in a supported standing position as a part of the Neurokinex Step Up Challenge to help raise funds to safeguard the Step Up Scheme so individuals can continue to access life-changing rehabilitation.

SHARON, 62, lives with Multiple Sclerosis (MS), a life-long condition that affects both the brain and spinal cord. A wheelchair user, she keeps herself as physically active and strong as possible by engaging in specialist activity-based therapy at Neurokinex in Hemel Hempstead. This has helped Sharon enormously, but the biggest bonus she has experienced is the boost to her mental health.

Sharon discovered Neurokinex in 2015 and finds the specialist therapy helps her manage her MS symptoms, including improving her core strength and enabling her to stand for longer periods while at home where she is supported by her husband Jeremy and a professional carer. As MS is a degenerative condition, Sharon's Neurokinex sessions won't prevent or cure her disease. However, the physical and mental health benefits she has gained are very valuable to Sharon. In her Neurokinex sessions, Sharon takes part in assisted exercises that allow her to get out of her wheelchair and actively exercise her whole body. This control is vital for keeping Sharon safe when her carer or husband are helping her with everyday tasks such as getting dressed. It also means that she can play an active role in tasks - working as a team with her caregivers, which is beneficial for everyone involved.

"I can honestly say without Neurokinex I would be miserable," says Sharon. "It is so important for my mental health and makes me feel much better about my situation. When I am there, I don't feel like I'm disabled. I would recommend it to everybody."

EMILY was just 17 when a brain haemorrhage left her paralysed and unable to speak. "We were told that Emily would never be able to stand, walk, initiate movement or conversation," says her mother, Marie. "Three months into her recovery, we were recommended a place she could go to pass away peacefully."

Determined to help her defy this diagnosis, Emily's incredibly close and loving family came together to fight for her right to the best rehab they could find. With husband Ian's tremendous support, Marie left work to focus her attention on supporting Emily while together they helped her siblings navigate their changed situation. "Ian was my rock and I was his," says Marie. "We made all the decisions as a family and everyone stepped up remarkably."

After Emily left St George's Hospital in May 2022, she went to Northwick Park Hospital near Wembley where she stayed for just over six months. In November 2022 she transferred to the Kingston Rehabilitation Centre before eventually returning home on September 4, 2024. By this time, Emily had regained sitting balance and was able to communicate by whispering words and using her iPad. Surgery to release the spasticity in her Achilles tendons meant she could once again put her feet flat on the floor. Her next goal was to stand and walk. Emily also wanted to build enough strength so she could roll over in bed and transfer independently between her chair and bed.

"It was wonderful to have Emily home with us but having left hospital and residential rehab, we were then at a loss as therapy after stroke and brain injury is very limited," says Marie. In June 2024, Emily started on our specialist activity-based rehabilitation programme here at Neurokinex and this proved to be a major turning point in her recovery.

"Neurokinex has been extremely important to Emily both mentally and physically," says Marie. "Before her brain injury, Emily was a very sporty girl who ran for Surrey, was a great netball player and dancer, a ball girl at Wimbledon Tennis and an aspiring model."

Emily loves the young staff at Neurokinex and responded immediately to their training protocols and the gym environment. Using her athletic mindset and determination, she works really well with the specialist trainers.

Since starting at Neurokinex, Emily's core has become much stronger, her sitting balance is improved and she is now able to complete sit-to-standing movement. She has started to walk with a frame and her muscle memory on how to place her feet and take steps is returning. "Neurokinex shares our 'never say never' belief and its activity-based rehabilitation programme is giving Emily the opportunity to really push and challenge herself to set and meet new goals," says Marie.

"When Emily first joined us, she was only able to manage one hour of activity-based rehabilitation a week but she swiftly progressed to managing four hours a week as she built her endurance," says Rocky Addison, Neurokinex trainer. "Emily works tremendously hard and is making excellent progress towards achieving her goal of greater independence at home. There is no exercise too big or crazy for Emily to tackle and she will almost never ask for a break. She makes improvements in every session and her commitment and drive are simply inspiring."

YASMIN, 7, was diagnosed with cancer when she was just a few months old. As a result, and at the age of just one, her mother was told that Yasmin had also suffered a spinal cord injury. She was also warned that Yasmin had less than a 5% chance of survival and would be unable to use or feel her body below the waist for the rest of her life.

Whilst the SCI was acutely serious, the cancer had to be treated first so Yasmin didn't reach the specialist spinal cord injury team at Stoke Mandeville until nearly two years later. Despite their best efforts at Stoke Mandeville, Jessica still faced the devastating scenario that Yasmin would be in a wheelchair for the rest of her life. While looking for any help that could improve her mobility and strength, Jessica discovered the pioneering spinal rehabilitation work being conducted by Neurokinex Kids.

'I was absolutely amazed; the place is so vibrant. It is lively, colourful and so spacious,' she says. 'It is full of toys and such a happy place.' Jessica took Yasmin for an initial visit and straightaway she wanted to get on the swing to be active and engage. *'I knew immediately that this was the place where we needed to be.'*

When Yasmin started at Neurokinex Kids she had very little muscle tone, a weak core section and was unable to weight bear on her legs for any length of time. *'She couldn't really do anything independently,'* explains Jessica. *'She still had her gators (walking aids for children) and splints. However, Neurokinex has changed all that! They have given Yasmin back her core strength, muscle tone and control. She is able to bear her own weight and take independent steps, stand for five or six minutes without holding onto anything and is able to get around and play independently.'*

Yasmin's stronger steps are still continuing and she now uses Neurokinex's ground-breaking Locomotor Trainer, a specially-designed treadmill device which helps her find a better stepping pattern. She also uses its specialist electrical stimulation device to bring further gains by firing up nerve and muscle responses within her body. Next on her rehab journey is to build strength and mobility in her ankles to give better foot control which, in turn, will mean fewer pressure sores.

While working towards her next goals, Yasmin made such a good recovery from cancer and spinal cord injury that she managed to walk into Santa's grotto completely unaided in December 2022, a far cry from her first Christmas which was spent in hospital following her cancer diagnosis. *'Before this, Yasmin was limited to her wheelchair and was less able to engage fully in our festive fun. Being able to walk into the grotto to Santa all by herself was such a special moment and another great achievement for her,'* says Jessica.

JONTY, 60, went into hospital in for a routine rotator cuff surgery, and expected to be home very soon afterwards. In fact, he didn't leave hospital for 84 days as he suffered a spinal stroke during his operation leaving him with three paralysed limbs.

After eight weeks of intensive rehab, Jonty saw a significant improvement in his lower body and could walk quite well. However, he was still weak in his upper body and his hands remained largely unresponsive.

"I had to use my hands like shovels as I had no movement in my fingers, hands or wrists," recalls Jonty. "Also, I was advised that this might not improve, which was hard to hear." When Jonty started at Neurokinex, tests showed signals were getting through to his hands and, astonishingly, the middle finger in his right hand flexed in response to the stimulus. "There wasn't a dry eye in the house," says Jonty. "Finally, I had something to work with." Here at Neurokinex we have one of only three specialised neuromuscular electrical stimulation devices in the country. This high-parameter device stimulates Jonty's nervous system in such a way that it promotes recovery of his upper body and hands. Focusing on goal-based functional moves, Neurokinex helps clients regain independence and confidence. The gains may seem small, but they make a difference to daily life. "Getting back even simple things – like being able to push my glasses up my nose – make a huge difference to my day-to-day. Before going to Neurokinex, I didn't have the strength in my arms to raise my hands that high," explains Jonty.

Jonty is the CEO of the Beckmead Trust which runs 16 special schools in London and the South East which care for children with social, emotional and mental health issues and those with autism and challenging behaviour. One role that he loves to fulfil is being Father Christmas at the residential Wells Park Primary School in Chigwell. However, he had to tell the headmaster that he wouldn't be able to do this role after he lost the full use of his hands. When Neurokinex heard about Jonty declining the chance to be Father Christmas, we began working specifically on picking up, holding and passing movements so he could fulfil this role which was so important to him.

"After just a few sessions working specifically on arm strength and hand motion, I called the Headmaster and told him to cancel the reserve Father Christmas!," continues Jonty who went on to hand out all the gifts to the youngsters.

"This is just one example of how Neurokinex is making me think differently. They don't take 'no' for an answer: they say you can do this and indeed I can! Before I started at Neurokinex, such a recovery was hard to imagine. They are the most phenomenal people and I can't praise them highly enough. Their therapies are really effective and they've given me hope for my future."

Challenges, risks and uncertainties

The main challenges and risks for the Trust are procuring the resources to build our fundraising capacity so that more beneficiaries to take part in the activity-based rehabilitation programmes at our three rehabilitation sites, in addition to expanding to new areas of the UK.

Outside risk factors have also presented themselves during this period, such as substantially increased cost-of-living, which has significantly curtailed individuals' ability to donate to support charities.

Fundraising

Our fundraising approach relies upon donations from grant-making foundations, individual philanthropists, fundraising events, local businesses, the general public, and our own beneficiaries. Our supporters are often people living with neurological injury and their family and friends.

Large donations from grant-making foundations as well as an annual fundraising appeal have comprised the bulk of our fundraising income for this financial period, which have allowed for investment in new and updated equipment, bursaries, training and research.

2024 continued to be a challenging year for everyone, especially charities, due to the increased cost of living. The Trust continued to support the Step-Up programme, which provides 6 free 1-hour sessions to people with new spinal cord injuries. In September 2024 we held our annual Step-Up Challenge, raising critical funds to continue our NHS referral service for those with new spinal cord injuries. The appeal consisted of crowdfunding via a centre-wide physical challenge for all ages and abilities, as well as sponsorship support from the Dr Martens Foundation.

The trust continued its fruitful relationship with another charity, Scinergise, who provide blocks of physiotherapy sessions to children and young people with spinal injuries at Neurokinex. The trust was also successful in gaining additional paediatric funding from the Kilburn & Strode Foundation.

In this year the trust also received grants and held centre-specific community fundraisers towards purchases of equipment, such as a Rifton TRAM overground gait trainer for the Bristol centre and an adult Lite-Gait overground gait trainer for the Gatwick centre.

As a charity which receives no government funding, the Trust relies entirely on the efforts and generosity of our supporters to survive and to continue our work. Without them, hundreds of people and their families would simply not receive the vital support they need, which is why we are making a commitment to be both transparent and accountable.

We always strive for best practice in fundraising to ensure our donors feel safe, valued and well supported – adhering to the Fundraising Regulator and other professional fundraising bodies.

We never buy or sell people's personal information. We work hard to respect people's wishes about how they want us to communicate with them. We also ensure we are compliant with General Data Protection Regulation. This law aims to give individuals greater control of how and when their personal data is used and reinforces trust in the sector.

The Trust has never cold mailed or cold called the public to raise funds. We did not employ external companies to carry out fundraising on our behalf. We meet the standards set by Fundraising Standards Board – and monitor any complaints received by the charity about fundraising. We received no complaints in 2024.

We recognise that the charity beneficiaries are a vulnerable population, particularly the paediatric clients. All experts involved in delivery of the activity-based rehabilitation services are DBS checked and any future volunteers who would come into contact with paediatric beneficiaries will be DBS checked before partaking in fundraising events.

Programme-related Investments

The charity has programme-related investment in the listed early-stage Neuromodulation device company, ONWARD Medical (formerly NRT Holdings/GTX Medical) of £331,902.

There are no restrictions on the charity's power to invest. The investment strategy is set by the Trustees and the overall policy is to balance risk with return.

Financial Review

Total incoming resources during the period from donations, rental income and donated assets amounted to £309,786 (2023: £272,937).

During the period the charity made grants totaling £67,118 (2023: £43,530). Governance costs amounted to £8,300 (2023: £8,250) and support costs amounted to £283,530 (2023: £295,039).

Unrealised gains on investments arising from asset revaluations amounted to £128,732 (2023: £200,474 unrealised losses).

Total unrestricted funds at the period end are £454,658 (2023: £382,917). **A significant portion of the charity reserves are in the form of fixed assets, in particular leasehold improvements, and are therefore illiquid. Please refer to Note 18 of the accounts.**

Total funds held at the year end, which are restricted and not available for general purpose were £85,601 (2023: £77,772).

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Reserves policy

The trustees have reviewed the charity's need for reserves in line with guidance issued by the Charity Commission.

Unrestricted funds which have not been designated for a specific use should normally be maintained at a level equivalent to a minimum of 6 to 12 months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trusts activities while consideration is given to ways in which additional funds may be raised.

Plans for Future Periods

Over the next five years we anticipate we will have achieved the following milestones:

- Neurokinex Leeds Satellite – implementation of a Neurokinex Leeds Satellite centre to serve the paralysis community in Yorkshire and the surrounding counties;
- Neurokinex Kids – expand the paediatric programme to the Hemel Hempstead and Bristol centres;
- Neurokinex Scotland Satellite – implementation of a Neurokinex Scotland Satellite centre to serve the paralysis community in Scotland;
- Continued expansion of the Neurokinex Research Platform to a handful of research pilots in collaboration with UK paralysis research organisations and institutions; and
- Execution of an NHS 1CB Pilot – to run a 1CB pilot for at least one of our rehab and wellness programmes with a view for future NHS commissioning

Structure, Governance and Management

The charity is a charitable incorporated organisation (CIO), charity number 1169964 and is governed by a constitution effective 31 October 2016. The charity was incorporated on 31 October 2016.

All trustees are also members of the charity. In accordance with the charity's constitution, the members of the charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities upon a winding up.

The board is presently made up of four trustees who meet two times a year, whereby all major decisions of the charity are taken. Aside from the original three trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to skills, knowledge and experience needed for the effective administration of the Trust. No new trustees were appointed in this financial period.

The charity trustees make available to each new charity trustee, on or before his or her first appointment, a copy of the current version of the Trust constitution, and a copy of the Trust's latest Trustees' Annual Report and statement of accounts. All new Trustees receive information from the Charity Commission relating to trustees' responsibilities.

The board is responsible for agreeing an appropriate strategy and policies for the charity and making sure that these are put into practice. Together with the senior management team (SMT), they manage the day-to-day operations of the charity in line with our strategy and business plan.

The charity trustees have given consideration to the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and satisfied themselves that systems and procedures are established in order to mitigate exposure to those risks.

Approval of the Trustees' Report

The charity trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable 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 charity and of the incoming resources and application of resources, of the charity for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 to operate.


The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and 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. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



17 July 2025

Approved by K Thornton-Jones, Trustee Date



17th July 2025

Approved by H Sihota, Trustee Date

THE NEUROKINEX CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

Independent examiner's report to the Trustees of The Neurokinex Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 October 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

THE NEUROKINEX CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 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.

Signed: *H Clegg*

Dated: 18 July 2025

Hannah Clegg
FCA

Sayers Butterworth LLP
3rd Floor
12 Gough Square
London
EC4A 3DW

THE NEUROKINEX CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	94,095	214,475	308,570	271,721
Charitable activities	4	-	1,216	1,216	1,216
Total income		94,095	215,691	309,786	272,937
Expenditure on:					
Charitable activities	6	86,266	272,682	358,948	346,819
Total expenditure		86,266	272,682	358,948	346,819
Net income/(expenditure) before net gains/(losses) on investments		7,829	(56,991)	(49,162)	(73,882)
Net gains/(losses) on investments	11	-	128,732	128,732	(200,474)
Net movement in funds		7,829	71,741	79,570	(274,356)
Reconciliation of funds:					
Total funds brought forward		77,772	382,917	460,689	735,045
Net movement in funds		7,829	71,741	79,570	(274,356)
Total funds carried forward		85,601	454,658	540,259	460,689

The Statement of financial activities includes all gains and losses recognised in the year.


The notes on pages 16 to 29 form part of these financial statements.

THE NEUROKINEX CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 OCTOBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	224,280	308,114
Investments	11	331,902	203,170
		<u>556,182</u>	<u>511,284</u>
Current assets			
Debtors: amounts falling due after more than one year	12	35,766	25,000
Debtors: amounts falling due within one year	12	37,832	40,470
Cash at bank and in hand		29,356	53
		<u>102,954</u>	<u>65,523</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(109,321)	(102,516)
Net current liabilities		<u>(6,367)</u>	<u>(36,993)</u>
Total assets less current liabilities		<u>549,815</u>	<u>474,291</u>
Creditors: amounts falling due after more than one year	14	(9,556)	(13,602)
Total net assets		<u><u>540,259</u></u>	<u><u>460,689</u></u>
Charity funds			
Restricted funds	16	85,601	77,772
Unrestricted funds	16	454,658	382,917
Total funds		<u><u>540,259</u></u>	<u><u>460,689</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
H Sihota


.....
K Thornton-Jones

Date: 17 July 2025

The notes on pages 16 to 29 form part of these financial statements.

THE NEUROKINEX CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1. General information

The Neurokinex Charitable Trust is a charitable incorporated organisation (CIO), charity number 1169964, and was incorporated on 31 October 2016.

In accordance with the Charity's constitution, the members of the Charity (who are also the Trustees) have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities upon winding up.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (Second Edition), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and the UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following '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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Neurokinex Charitable Trust 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.

2.2 Going concern

There are no material uncertainties about the Charity's ability to continue, and so the going concern basis of accounting has been adopted.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE NEUROKINEX CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

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

All expenditure is exclusive of VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Leasehold improvements	- 10 years straight line
Plant and machinery	- 7 years straight line
Fixtures and fittings	- 7 years straight line

2.6 Investments

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

THE NEUROKINEX CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Concessionary loans are measured initially at transaction value and subsequently at amortised cost using the effective interest method.

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.10 Financial instruments

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

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.12 Fund accounting

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

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

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	54,095	214,475	268,570
Grants	40,000	-	40,000
	<u>94,095</u>	<u>214,475</u>	<u>308,570</u>
	<u><u>94,095</u></u>	<u><u>214,475</u></u>	<u><u>308,570</u></u>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	66,139	189,362	255,501
Grants	16,220	-	16,220
	<u>82,359</u>	<u>189,362</u>	<u>271,721</u>
	<u><u>82,359</u></u>	<u><u>189,362</u></u>	<u><u>271,721</u></u>

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Rent	1,216	1,216
	<u>1,216</u>	<u>1,216</u>
	<u><u>1,216</u></u>	<u><u>1,216</u></u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Rent	1,216	1,216
	<u>1,216</u>	<u>1,216</u>
	<u><u>1,216</u></u>	<u><u>1,216</u></u>

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

5. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Neurokinex CIC	67,118	67,118
	<hr/>	<hr/>
	<i>Grants to Institutions 2023 £</i>	<i>Total funds 2023 £</i>
Neurokinex CIC	43,530	43,530
	<hr/>	<hr/>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Governance costs	-	8,300	8,300
Charitable activities	86,266	264,382	350,648
	<hr/>	<hr/>	<hr/>
	86,266	272,682	358,948
	<hr/>	<hr/>	<hr/>
	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Governance costs	-	8,250	8,250
Charitable activities	59,893	278,676	338,569
	<hr/>	<hr/>	<hr/>
	59,893	286,926	346,819
	<hr/>	<hr/>	<hr/>

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Governance costs	-	8,300	8,300
Charitable activities	67,118	283,530	350,648
	<u>67,118</u>	<u>291,830</u>	<u>358,948</u>

	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Governance costs	-	8,250	8,250
Charitable activities	43,530	295,039	338,569
	<u>43,530</u>	<u>303,289</u>	<u>346,819</u>

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Governance costs 2024 £	Charitable activities 2024 £	Total funds 2024 £
Rent	-	153,232	153,232
Business rates	-	479	479
Insurance	-	4,782	4,782
Service charges	-	20,102	20,102
Repairs and maintenance	-	4,088	4,088
Office expenses	-	1,924	1,924
Depreciation	-	98,534	98,534
Bank charges	-	128	128
Travel and accommodation	-	261	261
Governance costs	8,300	-	8,300
	<u>8,300</u>	<u>283,530</u>	<u>291,830</u>
	<u><u>8,300</u></u>	<u><u>283,530</u></u>	<u><u>291,830</u></u>
	<i>Governance costs 2023 £</i>	<i>Charitable activities 2023 £</i>	<i>Total funds 2023 £</i>
Rent	-	140,612	140,612
Business rates	-	479	479
Insurance	-	5,455	5,455
Service charges	-	24,117	24,117
Repairs and maintenance	-	5,436	5,436
Office expenses	-	1,507	1,507
Depreciation	-	117,266	117,266
Bank charges	-	72	72
Legal and professional fees	-	95	95
Governance costs	8,250	-	8,250
	<u>8,250</u>	<u>295,039</u>	<u>303,289</u>
	<u><u>8,250</u></u>	<u><u>295,039</u></u>	<u><u>303,289</u></u>

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

8. Independent examiner's remuneration

	2024	<i>2023</i>
	£	£
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	6,300	<i>6,250</i>
Fees payable to the charity's independent examiner in respect of:		
All other services not included above	2,000	<i>2,000</i>
	<u>2,000</u>	<u><i>2,000</i></u>

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2023 - £NIL*).

During the year ended 31 October 2024, no expenses were reimbursed or paid directly to the Trustees (*2023 - £nil*).

10. Tangible fixed assets

	Leasehold improvements	Plant and machinery	Fixtures and fittings	Total
	£	£	£	£
Cost or valuation				
At 1 November 2023	810,565	226,224	34,694	1,071,483
Additions	-	14,700	-	14,700
At 31 October 2024	<u>810,565</u>	<u>240,924</u>	<u>34,694</u>	<u>1,086,183</u>
Depreciation				
At 1 November 2023	535,737	205,784	21,848	763,369
Charge for the year	81,057	12,753	4,724	98,534
At 31 October 2024	<u>616,794</u>	<u>218,537</u>	<u>26,572</u>	<u>861,903</u>
Net book value				
At 31 October 2024	<u>193,771</u>	<u>22,387</u>	<u>8,122</u>	<u>224,280</u>
<i>At 31 October 2023</i>	<u><i>274,828</i></u>	<u><i>20,440</i></u>	<u><i>12,846</i></u>	<u><i>308,114</i></u>

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 November 2023	203,170
Revaluations	128,732
	<hr/>
At 31 October 2024	331,902
	<hr/>
Net book value	
At 31 October 2024	331,902
	<hr/>
At 31 October 2023	203,170
	<hr/>

Listed securities held at 31 October 2024 at a valuation of £331,902 are valued at £295,263 at 30 June 2025.

12. Debtors

	2024 £	2023 £
Due after more than one year		
Concessionary loan	-	25,000
Other debtors	35,766	-
	<hr/>	<hr/>
	35,766	25,000
	<hr/>	<hr/>
	2024 £	2023 £
Due within one year		
Trade debtors	-	7,296
Other debtors	20,890	15,014
Prepayments and accrued income	16,942	18,160
	<hr/>	<hr/>
	37,832	40,470
	<hr/>	<hr/>

The concessionary loan of £25,000 was unsecured and interest free.

THE NEUROKINEX CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

13. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	36,459	40,123
Other creditors	52,457	45,604
Accruals and deferred income	20,405	16,789
	<u>109,321</u>	<u>102,516</u>

14. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other creditors	<u>9,556</u>	<u>13,602</u>

15. Operating lease commitments

At 31 October 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	145,930	156,705
Later than 1 year and not later than 5 years	165,930	311,860
	<u>311,860</u>	<u>468,565</u>

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 October 2024 £
Unrestricted funds					
General Funds - all funds	382,917	215,691	(272,682)	128,732	454,658
Restricted funds					
Neurokinex Kids Fund	54,308	28,035	(19,536)	-	62,807
Innovation Fund	10,492	21,360	(12,680)	-	19,172
Bursary Fund	12,972	44,700	(54,050)	-	3,622
	77,772	94,095	(86,266)	-	85,601
Total of funds	460,689	309,786	(358,948)	128,732	540,259

Neurokinex Kids Fund - This campaign was specifically set up to raise funds to implement a specialised Neurokinex Paediatric Programme based at Neurokinex Gatwick, West Sussex. Funds raised will be used to purchase specialised paediatric rehabilitation equipment and provide paediatric rehabilitation training.

Innovation Fund - This campaign aims to improve access to innovation and education in the not-for-profit Community Neurorehabilitation sector by the provision of specialised neurorehabilitative equipment and training courses.

Research Fund - The Charity contributes to and facilitates neuro-restorative research pilots and clinical trials of neuroscience and rehabilitation technologies.

Bursary Fund - The Bursary awards (awarded by the Board of Trustees) rehabilitation programmes to members of the community. These can be services provided by either the CIC, or another not-for-profit rehabilitation provider. Most significantly this includes the Step Up programme, which ensures that individuals with recent spinal cord injuries have access to our rehabilitation programmes, and our Paediatric Bursary.

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 November 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 October 2023 £</i>
Unrestricted funds					
General Funds - all funds	679,739	190,578	(286,926)	(200,474)	382,917
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Neurokinex Kids Fund	55,306	10,895	(11,893)	-	54,308
Innovation Fund	-	20,442	(9,950)	-	10,492
Research Fund	-	9,920	(9,920)	-	-
Bursary Fund	-	41,102	(28,130)	-	12,972
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	55,306	82,359	(59,893)	-	77,772
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 735,045	<hr/> <hr/> 272,937	<hr/> <hr/> (346,819)	<hr/> <hr/> (200,474)	<hr/> <hr/> 460,689

17. Summary of funds

Summary of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 October 2024 £
General funds	382,917	215,691	(272,682)	128,732	454,658
Restricted funds	77,772	94,095	(86,266)	-	85,601
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<hr/> <hr/> 460,689	<hr/> <hr/> 309,786	<hr/> <hr/> (358,948)	<hr/> <hr/> 128,732	<hr/> <hr/> 540,259

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

17. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 November 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 October 2023 £</i>
General funds	679,739	190,578	(286,926)	(200,474)	382,917
Restricted funds	55,306	82,359	(59,893)	-	77,772
	<u>735,045</u>	<u>272,937</u>	<u>(346,819)</u>	<u>(200,474)</u>	<u>460,689</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	56,085	168,195	224,280
Fixed asset investments	-	331,902	331,902
Debtors due after more than one year	-	35,766	35,766
Current assets	36,671	30,517	67,188
Creditors due within one year	(7,155)	(102,166)	(109,321)
Creditors due in more than one year	-	(9,556)	(9,556)
Total	<u>85,601</u>	<u>454,658</u>	<u>540,259</u>

THE NEUROKINEX CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	57,875	250,239	308,114
Fixed asset investments	-	203,170	203,170
Debtors due after more than one year	-	25,000	25,000
Current assets	61,090	(20,567)	40,523
Creditors due within one year	(41,193)	(61,323)	(102,516)
Creditors due in more than one year	-	(13,602)	(13,602)
Total	<u>77,772</u>	<u>382,917</u>	<u>460,689</u>

19. Related party transactions

During the year, the Charity received £158,670 (2023: £155,251) donations and rental income of £1,216 (2023: £1,216) from Neurokinex CIC, a company in which a trustee has significant influence. The Charity paid grants to the company amounting to £67,070 (2023: £43,530) in respect of contributions to operating costs. At the year end, the Charity owed £48,046 (2023: £8,897) to Neurokinex CIC.

20. Controlling party

There was no ultimate controlling party during or at the year end.