

Charity registration number: 1193550

British Society of Neuroradiologists

Annual Report and Financial Statements

for the Year Ended 31 July 2022

British Society of Neuroradiologists

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British Society of Neuroradiologists

Reference and Administrative Details

Principal Office	63 Lincoln's Inn Fields London WC2A 3JW
Independent Examiner	Simon Brown BA ACA DChA Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Bankers	Lloyds Bank PLC PO Box 1000 Andover BX1 1LT

British Society of Neuroradiologists

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2022.

Structure, governance and management

BSNR registered as a Charitable Incorporated Organisation (CIO) on 16 February 2021, having previously been an unincorporated membership association.

The BSNR is a society of Neuroradiologists, who are practitioners of a field of Radiology which specialises in the imaging and non-invasive treatment of neurological diseases. It was established in 1970 and is currently in the 50th year of existence. The society is constituted by members and trustees.

The BSNR has 6 trustees.

They are as follows:

Dr D Birchall (The President - to 5 October 2022);
Dr D Mitra (The President - from 5 October 2022);
Dr H Joy (The Honorary Secretary);
Dr D Mitra (The Treasurer - to 1 September 2022);
Dr T Das (The Treasurer - from 1 September 2022);
Dr R Dineen (The Chair of the Academic Sub-committee)
Dr D Summers (The Chair of the Standards Sub-Committee); and
Dr I Craven (The Chair of the Training and Education Sub-committee).

The current trustees are appointed for the following terms:

- President for 2 years;
- Treasurer for 4 years;
- Honorary Secretary for 4 years;
- Chair of the Academic Sub-committee for 3 years;
- Chair of the Standards Sub-committee for 3 years;
- Chair of the Training and Education Sub-committee for 3 years

Currently there are four categories of Members.

(a) Full Members:

- Radiologists who hold a substantive consultant post in a neurosciences centre and whose primary professional interest is the practice of neuroradiology including clinical practice, research and education.

(b) Senior Members:

- Members who have retired from the clinical practice of neuroradiology.

(c) Associate Members:

- Radiologists who have an interest in neuroradiology, trainees in neuroradiology, or other persons with an interest in neuroradiology, who do not fulfil the criteria to be Full Members.

(d) Honorary Members:

- Distinguished medical practitioners, working in the field of neurological sciences.

British Society of Neuroradiologists

Trustees' Report

Details of the process of appointment of trustees and members are available in the BSNR constitution.

The executive committee is made up of the trustees, trainee representative and a representative of the next annual conference organising committee. In addition, there are a small number of co-opted members. The executive committee and the three sub-committees meet times a year and meetings are minuted. Further details can be obtained in the BSNR constitution.

Objectives and activities

- To promote high standards in the clinical practice of diagnostic and interventional neuroradiology throughout the UK;
- To promote the place of neuroradiology as a core discipline of the clinical neurosciences;
- To advise and collaborate with regulatory and professional bodies regarding development of guidelines and standards for the practice of diagnostic and interventional neuroradiology (which includes standards for facilities, delivery of service and professional abilities);
- To support the clinical practice and continuing professional development of UK neuroradiologists;
- To ensure, in collaboration with the Royal College of Radiologists, the General Medical Council and any other relevant body, that training and education of neuroradiologists are appropriate and of a high standard;
- To monitor and advise on the number of UK neuroradiology trainees and training posts in order to assist in balancing supply of and demand for neuroradiologists;
- To stimulate and encourage research and research networks including ethical collaboration with radiological and therapeutic equipment manufacturers and in particular to support the scientific evaluation of equipment and devices by high quality trials;
- To develop and maintain relationships with national and international professional bodies relevant to neuroradiology;
- To foster communication with patient groups; and
- To promote neuroradiology to medical students, junior doctors and trainee radiologists as a rewarding and enjoyable career.

Fundraising disclosures

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

British Society of Neuroradiologists

Trustees' Report

Achievements and performance

Despite the continuing impact of the COVID-19 pandemic which has adversely affected many of the society's normal activities, there are a number of significant achievements in the last year.

- After a gap of 1 year caused by the Covid pandemic, BSNR celebrated its 50th annual conference at the Royal College of Physicians in central London on November 18-19. The conference was a resounding success with around 250 attendees (probably the highest ever attendance at a BSNR conference) in a fully face to face meeting. There were a number of speakers of national and international repute and informal feedback was excellent. There were significant challenges around planning the conference due to circumstances around Covid which resulted in shorter than usual preparation time and reduced sponsorship income. Conference costs were also higher due to higher costs of venue and other consumables in London.
- The society's standing educational programme has gone from strength to strength with a 2 year rolling cycle of Webinars and International grand rounds which are all very well attended. The Society has also undertaken a number of standalone education days such as Emergency Neuroradiology study day which was also a resounding success.
- The society has taken a number of other initiatives such as decision to appoint an Equality and Diversity representative and a Global engagement representative to the Executive Committee.

Financial review

Key Management Personnel

The board, who give their time freely and no trustees received remuneration in the year, have considered who the Key Management Personnel (KMP) of the charity, as noted in the Reference and Administration section. Together with the board, these KMP are those in charge of directing and controlling, running and operating the activities of the charity on a day to day basis. The pay of the KMP is reviewed annually and normally increased in accordance with average earnings. The trustees benchmark against pay levels of other charities and similar organisations within the sector and the region. Pay levels are set using this information together with the budget and forecast information, ensuring that the charity can afford any proposed increases. The board then agree any uplift to remuneration.

Policy on reserves

The calculation of free reserves is based on the definition included in the charity statement of recommended practice (SORP), which provides recommendations for accounting and reporting for charities. The trustees have examined the requirements of the charity to hold free reserves - those reserves not invested in tangible fixed assets, excluding long term liabilities, or designated for a particular purpose. The Trustees considered it would be appropriate to hold the equivalent of costs associated with two failed events, which would equate to holding approximately £90,000 to £130,000 in free reserves.

At the year end, free reserves were £128,130 (2021: £163,408), a decrease of £35,278 in the year. Free reserves are currently positioned within the level that the trustees would ideally prefer to hold.

British Society of Neuroradiologists

Trustees' Report

Plans for future periods

BSNR has a number of exciting plans for the coming year.

- Preparations for the 51st annual scientific meeting in Liverpool in Oct 6-7 2022 are at an advance stage. A parallel Neuroradiographers' conference is being arranged this year.
- With easing of Covid restrictions, BSNR is looking forward to resumption of face-to-face teaching and training through the trainee days.
- Similarly face-to-face meetings of BSNR executive committee and the sub-committees are expected to resume which will help continue the excellent progress made over the past year.
- Due to the financial losses incurred in the BSNR London annual conference, the society is looking at ways of strengthening its financial resilience. A number of proposals are being considered including raising the membership fee, undertaking a certification for education programme for a small fee, etc.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which 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 these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 04/02/2023.... and signed on its behalf by:



Tilak Das 04 Feb 2023 21:07:44 GMT (UTC +0)

Dr Tilak Das
Trustee

British Society of Neuroradiologists

Independent Examiner's Report to the trustees of British Society of Neuroradiologists

I report to the trustees on my examination of the accounts of British Society of Neuroradiologists for the year ended 31 July 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of British Society of Neuroradiologists as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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.

.....
Simon Brown BA ACA DChA
Azets

Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Date:.....

Azets Audit Services is a trading name of Azets Audit Services Limited

British Society of Neuroradiologists

Statement of Financial Activities for the Year Ended 31 July 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	3	25,350	-	25,350	18,350
Investment income	4	-	-	-	531
Total Income		<u>25,350</u>	<u>-</u>	<u>25,350</u>	<u>18,881</u>
Expenditure on:					
Charitable activities	5	<u>(52,692)</u>	<u>(2,923)</u>	<u>(55,615)</u>	<u>(19,197)</u>
Total Expenditure		<u>(52,692)</u>	<u>(2,923)</u>	<u>(55,615)</u>	<u>(19,197)</u>
Net movement in funds		(27,342)	(2,923)	(30,265)	(316)
Reconciliation of funds					
Total funds brought forward		<u>163,408</u>	<u>30,814</u>	<u>194,222</u>	<u>194,538</u>
Total funds carried forward	14	<u>136,066</u>	<u>27,891</u>	<u>163,957</u>	<u>194,222</u>

All of the charity's activities derive from continuing operations during the above two periods.

British Society of Neuroradiologists

Statement of Financial Activities for the Year Ended 31 July 2021

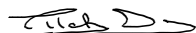
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies		18,350	-	18,350
Investment income	4	<u>531</u>	<u>-</u>	<u>531</u>
Total income		<u>18,881</u>	<u>-</u>	<u>18,881</u>
Expenditure on:				
Charitable activities		<u>(19,197)</u>	<u>-</u>	<u>(19,197)</u>
Total expenditure		<u>(19,197)</u>	<u>-</u>	<u>(19,197)</u>
Net expenditure		<u>(316)</u>	<u>-</u>	<u>(316)</u>
Net movement in funds		(316)	-	(316)
Reconciliation of funds				
Total funds brought forward		<u>163,724</u>	<u>30,814</u>	<u>194,538</u>
Total funds carried forward	14	<u><u>163,408</u></u>	<u><u>30,814</u></u>	<u><u>194,222</u></u>

British Society of Neuroradiologists

Balance Sheet as at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	10	7,936	-
Current assets			
Debtors	11	31,710	5,641
Cash at bank and in hand		<u>127,611</u>	<u>192,220</u>
		159,321	197,861
Creditors: Amounts falling due within one year	12	<u>(3,300)</u>	<u>(3,639)</u>
Net current assets		<u>156,021</u>	<u>194,222</u>
Net assets		<u><u>163,957</u></u>	<u><u>194,222</u></u>
Funds of the charity:			
Restricted		27,891	30,814
Unrestricted income funds			
Unrestricted	14	<u>136,066</u>	<u>163,408</u>
Total funds	14	<u><u>163,957</u></u>	<u><u>194,222</u></u>

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 04/02/2023..... and signed on their behalf by:



Tilak Das 04 Feb 2023 21:07:44 GMT (UTC +0)

Dr Tilak Das
Trustee

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2022

1 General Information

The charity is a charitable incorporated organisation, a registered charity in England and Wales. The address of the registered office is 63 Lincoln's Inn Fields, London, WC2A 3JW.

2 Accounting policies

Statement of compliance

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 (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The membership association obtained registration as a Charitable Incorporated Organisation during the year. The members had elected to follow the Charities SORP prior to their formal registration and prepare the accounts as if they have always been a registered charity.

Basis of preparation

British Society of Neuroradiologists meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The functional currency is sterling.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees have considered the financial position in light of the ongoing situation in relation to the Covid-19 virus and on conclusion of this work, consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Estimation uncertainty and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported.

Management have provided depreciation, prepayments, accruals and other cut-off adjustments. Whilst management believe that these estimates and judgements are accurate, there is every likelihood that they will not be exact.

These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2022

Income and endowments

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Donations and legacies

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established. Where a legacy is notified to the charity prior to the year end, it is recognised as income if it is received before the accounts are approved.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Membership income

Membership income is due annually from the members of BSNR and is recognised in full in the period it is received.

Sponsorship

Sponsorship income is received in association with hosting the annual symposium. The income is recognised when the entity has been informed of entitlement to the funds and any conditions linked to the income have been met.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2022

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	3 years straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2022

3 Income from donations and legacies

	Unrestricted		Total 2022	Total 2021
	General	Restricted		
	£	£	£	£
Membership	25,350	-	25,350	18,350
	<u>25,350</u>	<u>-</u>	<u>25,350</u>	<u>18,350</u>

4 Investment income

	Total 2022	Total 2021
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>-</u>	<u>531</u>

5 Expenditure on charitable activities

	Unrestricted funds General	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Charitable Activities	48,430	2,923	51,353	12,193
Governance costs	<u>4,262</u>	<u>-</u>	<u>4,262</u>	<u>7,004</u>
	<u>52,692</u>	<u>2,923</u>	<u>55,615</u>	<u>19,197</u>

	Activity undertaken directly	Grant funding of activity	2022	2021
	£	£	£	£
Charitable Activities	51,353	-	51,353	12,193
Governance Costs	<u>-</u>	<u>4,262</u>	<u>4,262</u>	<u>7,004</u>
	<u>51,353</u>	<u>4,262</u>	<u>55,615</u>	<u>19,197</u>

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2022

Expenditure on charitable activities

	2022 £	2021 £
Website costs	-	1,363
Subscriptions	1,679	1,675
BSNR travel scholarship	2,000	-
Sundry expenses	3,324	3,089
Annual meeting costs	35,600	-
Amortisation of website	3,968	6,066
BSNR Training day	4,782	-
Governance costs	4,262	7,004
	<u>55,615</u>	<u>19,197</u>

6 Analysis of support costs

Governance Costs

	Unrestricted General £	Total 2022 £	Total 2021 £
Committee meeting expenses	-	-	45
Accountancy fees	2,100	2,100	2,100
Independent examiner fees	1,200	1,200	1,200
Legal and professional	539	539	3,566
Bank charges	423	423	93
	<u>4,262</u>	<u>4,262</u>	<u>7,004</u>

7 Trustees remuneration and expenses

All of the trustees obtained membership in the year, paying the standard membership rate for that year.

2 (2021: 2) Trustees received reimbursement of travel expenses costs in the year amounting to £2,324 (2021: £1,944).

8 Independent examiner's remuneration

	2021 £
Examination of the financial statements	<u>1,200</u>

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2022

10 Intangible fixed assets

	Website £	Total £
Cost		
At 1 August 2021	18,198	18,198
Additions	11,904	11,904
At 31 July 2022	30,102	30,102
Amortisation		
At 1 August 2021	18,198	18,198
Charge for the year	3,968	3,968
At 31 July 2022	22,166	22,166
Net book value		
At 31 July 2022	7,936	7,936
At 31 July 2021	-	-

11 Debtors

	2022 £	2021 £
Prepayments	31,710	5,641

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	-	274
Accruals	3,300	3,365
	3,300	3,639

13 Commitments

Capital commitments

The total amount contracted for but not provided in the financial statements was £Nil (2021 - £5,544).

British Society of Neuroradiologists

Notes to the Financial Statements for the Year Ended 31 July 2022

14 Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Balance at 31 July 2022 £
Unrestricted				
General	163,408	25,350	(52,692)	136,066
Restricted				
Neuroradiological Symposia Charity	30,814	-	(2,923)	27,891
Total funds	<u>194,222</u>	<u>25,350</u>	<u>(55,615)</u>	<u>163,957</u>

The specific purposes for which the funds are to be applied are as follows:

The society received income in the year ended 31 July 2020 amounting to £33,814 from the Neuroradiological Symposia Charity as a result of the giving charity being wound up. The income is to be used to provide training costs to the value of £3,000 per year.

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2022 £
Intangible fixed assets	7,936	-	7,936
Current assets	131,769	27,891	159,660
Current liabilities	(3,639)	-	(3,639)
Total net assets	<u>136,066</u>	<u>27,891</u>	<u>163,957</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2021 £
Current assets	167,047	30,814	197,861
Current liabilities	(3,639)	-	(3,639)
Total net assets	<u>163,408</u>	<u>30,814</u>	<u>194,222</u>

16 Related party transactions

There were no related party transactions in the year.