

Charity Registration No. 285946

Company Registration No. 493724 (England and Wales)

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Gareth Payne	
	Dr Jeremy Bland	
	Dr Ming Lai	
	Dr Ronit Pressler	
	Dr Veronica Leach	
	Professor M Koltzenburg	
	Ms Lesley Chandra	
	Dr Andrew Michell	
	Dr Mark Baker	
	Dr Daniel Konn	
	Dr Sushma Goyal	
	Dr Stephan Jaiser	(Appointed 13 November 2020)
	Dr Nandini Mullatti	(Appointed 13 November 2020)
	Dr Elisaveta Sokolov	(Appointed 13 November 2020)
	Dr Jacquie Deeb	(Appointed 13 November 2020)
Charity number	285946	
Company number	493724	
Registered office	9 Bonhill Street London EC2A 4DJ	
Independent examiner	Robert Maples ACA Begbies Chartered Accountants 9 Bonhill Street London EC2A 4DJ	

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

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THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their report and accounts for the year ended 30 June 2021 and confirm that they comply with current statutory requirements and with the requirements of the Society's governing instrument.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charitable company's objects are to promote and assist the science and practice of electroencephalography, clinical neurophysiology and allied subjects.

The policies adopted in furtherance of these objects are as following and there has been no change in these during the year:

1. To organise scientific meetings of the Society (usually 2-3 per year)
2. To organise teaching courses (triennial)
3. To organise essay prizes in the subject
4. To provide an Annual Medical Student Bursary, of up to £5,000, in support of a Neurosciences BSc.

The trustees consider they have complied with the duty of section 17(5) of the Charities Act 2011, having paid due regard to public benefit guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

The objectives for the last year have, again, been severely disrupted by the COVID-19 pandemic. However, the Society have adapted and held two Scientific meetings, both virtually, on 13th November 2020, and 12th March 2021, as well as various ATCN training events. The virtual nature of the events has allowed the Society to invite international guests to participate without the concerns and costs of international travel. All meetings were well attended and were thought to be successful.

The triennial teaching course at Pembroke College that was originally planned to take place in March and April 2020 has been postponed for a further year and will now take place in March and April 2022 with a mixture of in-person and virtual attendees.

The BSCN council has agreed to continue a bursary programme for the intercalated degree year, with the principal aims of supporting young people in neuroscience research, and to raise awareness of the specialty of Clinical Neurophysiology at a formative stage in medical student careers and academic opportunities in the field. This bursary was postponed during the pandemic, and no applications were received for the upcoming academic year. The bursary is planned to continue for future years.

The Adrian Prize of £1,000 for 2021 was awarded to Dr Stuart Maitland. There was no award of the BSCN medical student essay prize.

The inaugural award of the Christine and Adrian Fowle Prize of £500 was to Dr Steve Coates.

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2021

Subscriptions

Income from membership subscriptions increased by 21% during the year to 30th June 2021.

Meetings

There were no direct expenses relating to Society meetings during the year, and income amounted to £12,400.

These costs are directly attributable to the meetings, and are before the share of governance or support costs.

Professional fees

Independent Examination and accountancy fees for the year were £2,893.

Investments

The market value of the Society's investments increased during the year by £9,658. These investments produced dividends and gross interest of £3,227.

Financial review

The Society's financial position remains very sound. This year the Society reports a net surplus for the year of £28,387, partly due to the performance of the investments. The Society always aims to break even year on year and leave sufficient funds in order to fund the running of future courses in Oxford. The course originally planned to take place at Pembroke College in 2020 has been postponed due to the COVID-19 pandemic and will now take place in 2022. The deposit for the venue of £59,978 will be carried over to the delayed event and this, along with year end cash reserves of £53,516, should be sufficient to be able to fund the upcoming triennial event, and also to continue the ongoing activities of grant and prize-giving and the running of several Scientific meetings each year. The Society is well placed to continue its educational and scientific objectives.

Reserves policy

The Society holds reserves sufficient to underwrite any potential losses in respect of the next triennial teaching course.

Investments policy

The Society's investments are held in charity-specific low risk unit trusts and fixed interest securities.

Risk Mitigation

The trustees have reviewed the Society's exposure to major risks and have accordingly established that the Society's reserves are sufficient to mitigate them.

Structure, governance and management

The charitable company is a company limited by guarantee, and is incorporated in England. The company's registered address is 9 Bonhill Street, London, EC2A 4DJ.

The governing instrument is the Memorandum and Articles of Association (updated October 2011). The society is governed by a council of management, which consists of the Officers of the Society, the Chairmen of the Medical and Clinical Scientists Standing Committees, not more than eight ordinary members of the Council (being corporate members of the Society), and such corporate members of the Society (not exceeding three) as may be co-opted by Council at its discretion.

Trustees (Officers of the Society) are appointed in accordance with the Memorandum and Articles of Association. The principal officers of the Society are Dr J. Deeb (President), Dr V. Leach and Dr R. Pressler (Hon. Secretary), Dr M. Baker (Hon. Treasurer), Dr N. Mullatti (Hon. Meetings Secretary), Dr S. Goyal (Hon. International Secretary), Dr J. Bland (Hon. Webmaster), Dr E. Sokolov (Hon. Membership Secretary), Dr G. Payne (Hon. Education Committee Chair), and Prof. M. Koltzenburg (Hon. Clinical Standards Committee Chair).

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2021

Persons are nominated for election as officers of the Society at least 6 weeks prior to the Annual General Meeting. If more than one person is nominated, a vote is taken at the AGM, otherwise the election is agreed by the council.

Newly appointed Officers are either already experienced in the role, or share duties and shadow the outgoing Officer.

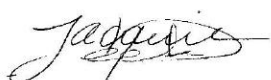
A new role has been introduced, commencing in 2022 - President Elect - who will shadow the President for two years before serving a two-year term themselves as President.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr Gareth Payne	
Dr Jeremy Bland	
Dr James Burge	(Resigned 13 November 2020)
Dr Shereef Mytheen	(Resigned 13 November 2020)
Dr Ming Lai	
Dr Adrian Fowle	(Resigned 13 November 2020)
Dr Ronit Pressler	
Dr Veronica Leach	
Dr Arup Mallik	(Resigned 13 November 2020)
Dr Rachel Thornton	(Resigned 13 November 2020)
Professor M Koltzenburg	
Ms Lesley Chandra	
Dr Andrew Michell	
Dr Mark Baker	
Dr Daniel Konn	
Dr Sushma Goyal	
Dr Stephan Jaiser	(Appointed 13 November 2020)
Dr Nandini Mullatti	(Appointed 13 November 2020)
Dr Elisaveta Sokolov	(Appointed 13 November 2020)
Dr Jacquie Deeb	(Appointed 13 November 2020)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £2 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Dr Jacquie Deeb

Trustee

Dated: 8 October 2021

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

I report to the trustees on my examination of the financial statements of The British Society for Clinical Neurophysiology (the charitable company) for the year ended 30 June 2021.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

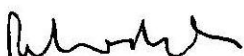
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Robert Maples ACA

Begbies Chartered Accountants
9 Bonhill Street
London
EC2A 4DJ

Dated: 8 October 2021

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income from:</u>									
Donations and legacies	2	17,941	6,250	-	24,191	19,092	-	-	19,092
Charitable activities	3	12,401	-	-	12,401	5,541	-	-	5,541
Investments	4	2,264	963	-	3,227	2,725	1,194	-	3,919
Total income		32,606	7,213	-	39,819	27,358	1,194	-	28,552
<u>Expenditure on:</u>									
Charitable activities	5	20,591	500	-	21,091	20,869	5,000	-	25,869
Net gains/(losses) on investments	10	6,037	-	3,622	9,659	(7,579)	-	(4,438)	(12,017)
Net incoming/(outgoing) resources before transfers		18,052	6,713	3,622	28,387	(1,090)	(3,806)	(4,438)	(9,334)

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Net incoming/(outgoing) resources before transfers		18,052	6,713	3,622	28,387	(1,090)	(3,806)	(4,438)	(9,334)
Gross transfers between funds		3,622	-	(3,622)	-	(8,244)	3,806	4,438	-
Net movement in funds		21,674	6,713	-	28,387	(9,334)	-	-	(9,334)
Fund balances at 1 July 2020		143,627	12,006	10,000	165,633	152,961	12,006	10,000	174,967
Fund balances at 30 June 2021		165,301	18,719	10,000	194,020	143,627	12,006	10,000	165,633

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

All income and expenditure derive from continuing activities.

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

SUMMARY INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	All income funds	
	2021	2020
	£	£
Gross income	39,819	28,552
Gains/(losses) on investments	6,037	(7,579)
Transfer from/(to) endowment funds	3,622	(4,438)
	<hr/>	<hr/>
Total income in the reporting period	49,478	16,535
	<hr/>	<hr/>
Total expenditure from income funds	21,091	25,869
	<hr/>	<hr/>
Net income/(expenditure) for the year	28,387	(9,334)
	<hr/>	<hr/>

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

BALANCE SHEET

AS AT 30 JUNE 2021

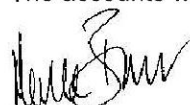
	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	11		91,858		82,199
Current assets					
Debtors	12	60,284		60,783	
Cash at bank and in hand		53,516		32,209	
		<u>113,800</u>		<u>92,992</u>	
Creditors: amounts falling due within one year	13	<u>(11,638)</u>		<u>(9,558)</u>	
Net current assets			102,162		83,434
Total assets less current liabilities			<u>194,020</u>		<u>165,633</u>
Capital funds					
Endowment funds - Dr Last Memorial Fund			10,000		10,000
Income funds					
MSC Fund		12,006		12,006	
Dr Last Memorial Fund		963		-	
Christine and Adrian Fowle Prize Fund		<u>5,750</u>		<u>-</u>	
	15		18,719		12,006
Unrestricted funds			<u>165,301</u>		<u>143,627</u>
			<u>194,020</u>		<u>165,633</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on 8 October 2021



Dr Mark Baker
Trustee

Company Registration No. 493724

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

The British Society for Clinical Neurophysiology is a private company limited by guarantee incorporated in England and Wales. The registered office is 9 Bonhill Street, London, EC2A 4DJ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

MSC Fund

The Medical Standing Committee fund was established from the residual reserves of the Association of British Clinical Neurophysiologists, which were donated during the year ended 30 June 2006. No travel expenses were reimbursed from this fund during the year.

The Christine and Adrian Fowle Prize Fund

This prize fund, established by past president of the society Adrian Fowle and his wife Christine is intended to recognise excellence in the practice of clinical neurophysiology other than in science, and in particular in its human aspects. £5,000 (plus £1,250 of gift aid) was donated to the Society in 2020.

Dr Last Memorial Fund

This fund was established by a generous donation from Dr Last's family and a contribution from the Society's reserves. Its purpose is to further the objectives of the Society, in particular in assisting younger members, by making grants to support foreign travel, enabling the recipient to visit laboratories where they may wish to learn new techniques or to plan or carry out joint research. It was not originally intended that funds should be used to facilitate attendance at conferences but it has been subsequently agreed that the fund may be used to finance bursaries. The fund originally comprised £10,000 of M & G Charifund units which yield an annual income and provides capital growth. During the year the investment generated investment income of £963. The committee will intend to distribute the annual income from the fund and may sell units to give additional finance provided that the market value of the capital invested in the fund does not fall below £10,000. It may make awards to one or more applicants or make no award if applicants are not considered suitable or if insufficient funds are available.

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.4 Incoming resources

Incoming resources from charitable activities are recognised on an accruals basis. Investment income is received gross and accounted for on an accruals basis.

Cash donations are recognised on receipt.

No provision has been made in these accounts for subscriptions unpaid at the end of the year. Subscriptions are recognised in full in the year in which they are received.

1.5 Resources expended

Resources expended are recognised in the year in which they are incurred. Support costs are those costs incurred in support of expenditure on the objects of the charity. Governance costs are the those incurred in connection with compliance with constitutional and statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	-	-	-	4,239
Membership fees	17,941	-	17,941	14,853
Other	-	6,250	6,250	-
	<u>17,941</u>	<u>6,250</u>	<u>24,191</u>	<u>19,092</u>
For the year ended 30 June 2020	<u>19,092</u>	<u>-</u>		<u>19,092</u>

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

3 Charitable activities

	2021 £	2020 £
Delegate fee income	5,001	3,940
Exhibitor fee income	7,400	1,601
	<u>12,401</u>	<u>5,541</u>
<u>Analysis by fund</u>		
Unrestricted funds	<u>12,401</u>	
For the year ended 30 June 2020		
Unrestricted funds		<u>5,541</u>
		<u>5,541</u>

Income from charitable activities solely consists of income from scientific meetings. There were two scientific meetings this year (2020: one). The triennial teaching course has been deferred to 2022.

4 Investments

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income From Listed Investments	2,207	963	3,170	3,771
Bank Interest	57	-	57	148
	<u>2,264</u>	<u>963</u>	<u>3,227</u>	<u>3,919</u>
For the year ended 30 June 2020	<u>2,725</u>	<u>1,194</u>		<u>3,919</u>

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

5 Charitable activities

	Scientific Meetings £	Triennial £	Grants £	Total 2021 £	Total 2020 £
Meeting costs	-	-	-	-	7,208
ACNS meeting costs	-	-	-	-	3,114
Other meeting costs	(127)	-	-	(127)	182
	<u>(127)</u>	<u>-</u>	<u>-</u>	<u>(127)</u>	<u>10,504</u>
Grant funding of activities (see note 6)	-	-	1,612	1,612	9,425
Share of support costs (see note 7)	9,995	-	6,263	16,258	2,559
Share of governance costs (see note 7)	3,348	-	-	3,348	3,381
	<u>13,216</u>	<u>-</u>	<u>7,875</u>	<u>21,091</u>	<u>25,869</u>
<u>Analysis by fund</u>					
Unrestricted funds	13,216	-	7,375	20,591	
Restricted funds	-	-	500	500	
	<u>13,216</u>	<u>-</u>	<u>7,875</u>	<u>21,091</u>	
For the year ended 30 June 2020					
Meeting costs	5,228	1,980	-		7,208
ATCN costs	-	-	-		-
ACNS meeting costs	3,114	-	-		3,114
Other meeting costs	182	-	-		182
	<u>8,524</u>	<u>1,980</u>	<u>-</u>		<u>10,504</u>
Grant funding of activities (see note 6)	-	-	9,425		9,425
Share of support costs (see note 7)	2,559	-	-		2,559
Share of governance costs (see note 7)	3,381	-	-		3,381
	<u>14,464</u>	<u>1,980</u>	<u>9,425</u>		<u>25,869</u>
<u>Analysis by fund</u>					
Unrestricted funds	14,464	1,980	4,425		20,869
Restricted funds	-	-	5,000		5,000
	<u>14,464</u>	<u>1,980</u>	<u>9,425</u>		<u>25,869</u>

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

6 Grants payable

	2021 £	2020 £
Grants to organisations	-	500
Grants to individuals	1,612	8,925
	<u>1,612</u>	<u>9,425</u>

Grants

General grants paid by the charitable company, consisting of the Adrian Prize for £1,000, the inaugural Christine and Adrian Fowle Prize Fund for £500, and book grants to individuals totalling £112.

7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Website	1,863	-	1,863	990
Clerical Assistance	12,527	-	12,527	-
Subscription - IFCN	498	-	498	964
Subscription - JNC	250	-	250	250
Subscription - AANEM	976	-	976	-
Bank charges	201	-	201	355
Sundry expenses	(57)	-	(57)	-
Examination fees	-	2,653	2,653	2,656
Accountancy	-	240	240	240
Legal and professional	-	455	455	485
	<u>16,258</u>	<u>3,348</u>	<u>19,606</u>	<u>5,940</u>
Analysed between				
Charitable activities	<u>16,258</u>	<u>3,348</u>	<u>19,606</u>	<u>5,940</u>

Clerical Assistance consists of administration support of which, based on time spent, 50% relates to meeting administration and 50% relates to non-meeting administration. The remaining support and governance costs have been allocated entirely to scientific meetings.

Governance costs includes payments to the accountants of £2,893 (2020- £2,896) for examination fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or claimed expenses from the charitable company during the year (2020: £724).

THE BRITISH SOCIETY FOR CLINICAL NEUROPHYSIOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

10 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Endowment funds general 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds general 2020 £	Total 2020 £
Revaluation of investments	6,037	3,622	9,659	(7,579)	(4,438)	(12,017)

11 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 July 2020 & 30 June 2021	72,199	10,000	82,199
Carrying amount			
At 30 June 2021	72,199	10,000	82,199
At 30 June 2020	72,199	10,000	82,199

12 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	60,284	60,783

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	14	8,512	6,932
Accruals		3,126	2,626
		<u>11,638</u>	<u>9,558</u>

14 Deferred income

	2021 £	2020 £
Deferred scientific meeting delegate fees	<u>8,512</u>	<u>6,932</u>

Deferred income consists of delegate fees received in advance of next year's scientific meetings (including the postponed triennial teaching course at Pembroke College).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2019 £	Movement in funds		Transfers	Balance at 1 July 2020 £	Movement in funds		Balance at 30 June 2021 £
		Incoming resources £	Resources expended £	£		Incoming resources £	Resources expended £	
MSC Fund	12,006	-	-	-	12,006	-	-	12,006
Dr. Last Memorial Fund	-	1,194	(5,000)	3,806	-	963	-	963
Christine and Adrian Fowle Prize Fund	-	-	-	-	-	6,250	(500)	5,750
	12,006	1,194	(5,000)	3,806	12,006	7,213	(500)	18,719

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

16 Analysis of net assets between funds

	Unrestricted Fund £	Restricted Funds £	Endowment Fund £	Total £
Fund balances at 30 June 2021 are represented by:				
Investments	81,858	-	10,000	91,858
Current assets/(liabilities)	83,443	18,719	-	102,162
	<u>165,301</u>	<u>18,719</u>	<u>10,000</u>	<u>194,020</u>
	£	£	£	£
Fund balances at 30 June 2020 were represented by:				
Investments	72,199	-	10,000	82,199
Current assets/(liabilities)	71,428	12,006	-	83,434
	<u>143,627</u>	<u>12,006</u>	<u>10,000</u>	<u>165,633</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).