

# THE WESSEX NEUROLOGICAL CENTRE TRUST

England & Wales · Charity number 286277

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1983-03-14

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Smile4Wessex Appeals Office  
The Wessex Neurological Centre  
Mailpoint 101  
Southampton General Hospital  
Southampton  
SO16 6YD

**Phone** 023 8120 8882

**Email** [info@smile4wessex.org](mailto:info@smile4wessex.org)

**Website** [www.smile4wessex.org](http://www.smile4wessex.org)

## Activities

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**Objects:** THE OBJECT OF THE TRUST SHALL HENCEFORTH BE THE PROMOTION OF ONE OR MORE OF THE FOLLOWING CHARITABLE PURPOSES: 1.1 THE PROMOTION OF RESEARCH INTO DISORDERS OF THE NERVOUS SYSTEM AT THE WESSEX NEUROLOGICAL CENTRE AND/OR OTHER RESEARCH LABORATORIES; 1.2 THE RELIEF OF SICKNESS BY IMPROVING THE RANGE AND QUALITY OF TREATMENT OFFERED TO PATIENTS BEING TREATED FOR DISORDERS OF THE NERVOUS SYSTEM AT THE WESSEX NEUROLOGICAL CENTRE AND/OR OTHER MEDICAL FACILITIES WITHIN THE CATCHMENT AREA OF THE WESSEX NEUROLOGICAL CENTRE THROUGH THE PROVISION OF EQUIPMENT, TRAINING AND/OR OTHER MEANS; AND 1.3 THE ADVANCEMENT OF HEALTH EDUCATION CONCERNING DISORDERS OF THE NERVOUS SYSTEM THROUGH THE PUBLICATION BOTH AMONG THE MEDICAL PROFESSION AND FOR THE GENERAL PUBLIC OF THE USEFUL RESULTS OF RESEARCH AND THE BENEFITS OF ADVANCES IN TREATMENT.

**Activities:** The WNCT (known also as the Smile4Rich Appeal or Smile4Wessex) aims to improve the range and quality of patient care at the Wessex Neurological Centre by raising funds to provide new equipment and facilities that would not otherwise be available, and by sponsoring pioneering research into new treatments for a variety of neurological conditions. Please visit [www.smile4wessex.org](http://www.smile4wessex.org) for full details.

## Classification

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- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

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- Guernsey
- Jersey
- Dorset
- Hampshire
- Isle Of Wight
- West Sussex
- Wiltshire

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£64,760	£282,421	-	-
2024-03-31	£117,662	£68,363	-	-
2023-03-31	£77,817	£43,659	-	-
2022-03-31	£70,883	£45,410	-	-
2021-03-31	£64,878	£51,728	-	-

## Trustees

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Name	Role	Appointed
<b>Darren O'Sullivan</b>	Chair	2024-11-06
Diederik Bulters		2016-06-08
Malcolm White		2022-03-08
Paul Grundy		2018-07-27

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

England & Wales - Charity number 286277

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# Accounts

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**REGISTERED CHARITY NUMBER: 286277**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2025**

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## THE WESSEX NEUROLOGICAL CENTRE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Public benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

The Trust's objects are:

- The relief of sickness by the promotion of research into disorders of the nervous system and their treatment at the Wessex Neurological Centre and by such research improve the quality and range of treatment to be offered at the said Wessex Neurological Centre and to publish for general as well as medical consideration the results of such research. The Trust Deed permits the Trustees to resolve to apply Trust funds for other similar charitable purposes recommended by the Trustees.
- To continue fund raising under the Smile4Wessex title for a range of new projects and equipment.
- To consider and where appropriate support from general funds requests for funding of small projects falling within the Trusts objects.

The Trustees met regularly during the period and supported the following projects:-

##### **Risk of aneurysm rupture (ROAR) study**

The ROAR study is the largest research project of its kind in the world and aims to transform how we assess the risk of brain aneurysms rupturing. The ROAR study has collected detailed information on about 20,000 patients with unruptured brain aneurysms and is using national databases of hospital admissions and deaths to detect which aneurysms burst. The aim is to provide a comprehensive, long-term view of brain aneurysm risk and help deliver safer, more personalised care to thousands of patients in the UK and beyond. The charity has supported the team at Wessex Neuro who are running the ROAR study.

The grant for the ROAR project finished this year with payments of £19,000 made in the year.

##### **Stealth Autoguide Surgical Robot to transform epilepsy surgery**

Epilepsy is the most common serious neurological condition affecting at least 30,000 people in Hampshire and Dorset. It is the second most common cause of mental health disability notwithstanding the social and workplace stigma that remain attached to this lifelong condition. 1 in 3 patients with epilepsy do not achieve remission with medication and would potentially benefit from resection or disconnection with most operated patients becoming seizure free.

The Stealth Autoguide Robot from Medtronic allows implantation of invasive electrodes to be inserted into the brain to identify patients suitability for surgery. It fixes on to the operating table and rotates around the patients head, allowing 360-degree access to the cranium and provides a targeting framework to drill holes in the skull and allow access to deep targets within the brain with accuracy to plan a variety of intracranial trajectories.

The robot will improve the safety and accuracy of surgical targeting of intracranial lesions, thus it would also support biopsies of deep-seated tumours in the adult and paediatric population and like most stereotactic techniques, it would improve safety and yield when targeting lesions close to eloquent intracranial structures by virtue of providing a fixed base (in relation to the patients skull) as opposed to purely manual techniques.

During the year, the charity purchased an Autoguide robotic navigated arm for epilepsy surgery for £148,000.

## THE WESSEX NEUROLOGICAL CENTRE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

#### **Video Telemetry Equipment**

Epilepsy has a dramatic impact on those it affects. Whilst medication can in most cases control these seizures, for others the drugs have little or no effect. For these patients in particular, epilepsy can have a range of repercussions. The issues of safety and independence are obvious, but many will suffer problems with their self-esteem and confidence, memory, schooling and behaviour. In later life, ongoing seizures can affect their ability to drive, employment prospects and relationships.

Seizures are triggered by abnormal electrical discharges that spread throughout the brain. In many cases this activity is random, but in others the trigger activity occurs in the same area of the brain every time. For these latter cases, if you are able to identify the precise location of the trigger activity, it may be possible to cure the epilepsy by surgically removing the trigger area. It is for this reason that dedicated Video Telemetry Equipment is required.

The charity provided funding for Video Telemetry Equipment at Wessex Neuro at a cost of £57,000.

#### **Ultrasound Equipment**

Ultrasound equipment was purchased for the Unit in the sum of £8,000.

#### **Neuro-oncology Training Placement Abroad**

A doctor from the Wessex Neuro team was sponsored to support a training placement in France for £5,000.

#### **Fundraising Activities**

Fundraising activities proved to be more difficult in 2025 compared to 2024 when we received some exceptional corporate donations.

### **FINANCIAL REVIEW**

#### **Reserves policy**

It is the policy of the Trust to maintain, over a period of time, free reserves by holding investments to cover up to an average of twelve months of recurring expenditure, which the Trustees estimate to be approximately £50,000 per annum. This is in accordance with charity Commission recommendations.

#### **Investment policy**

The Trustees have absolute discretion over the investment policy of the Trust, as set out in the Trust Deed. The Trustees have instructed Rathbones to operate a medium risk strategy in order to achieve a balanced objective between income and capital growth.

During the year the Trust received income of £64,760 (2024 £117,662) and financed charitable expenditure of £282,421 (2024 £68,363). The Trust has funds of £170,378 (2024 £383,773) at the year end. The performance of the Trust's funds has recovered but continues to be affected by global factors.

## THE WESSEX NEUROLOGICAL CENTRE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Wessex Neurological Centre Trust, a registered Charity, was established by a Trust Deed executed on 31 December 1982. It is managed in accordance with the rules of the Trust Deed by a minimum of three Trustees who meet at least three times per year. In addition it operates a fund as part of the charity branded Smile4Wessex and employs a Fundraising Coordinator to raise funds for the Trust.

Election of Trustees takes place annually at the AGM by the members of the Trust. Names are proposed and seconded before the election. No other person or body is entitled to appoint a Trustee.

#### **Risk Management**

The Trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks. The previous risk to the charity during the post Covid pandemic has now abated and the Trustees are confident that a new large project can now be sought and funded. Any new projects can still be funded by the Rathbones funds in the event of un-anticipated funding reduction.

#### **Plans for the future**

The Trustees agreed that they would not seek a further major project until funds were replenished, although they would invite applications for smaller projects.

#### **Trustees' responsibilities in relation to the financial statements**

Trustees are responsible for preparing the annual report and financial statement in accordance with applicable law and United Kingdom Generally accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statement; 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011. 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.

Julia Prior stood down on 5.11.2024 after 8 years of service and the other trustees would like to recognise her contribution and thank her for her service to the Trust.

Darren O'Sullivan was appointed as a new Trustee on 6.11.2024 and we are pleased to welcome him to his role.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

286277

##### **Principal address**

Smile4Wessex Appeal Office  
Mailpoint 101  
Southampton General Hospital, Tremona Rd  
Southampton  
Hampshire  
SO16 6YD

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

**Trustees**

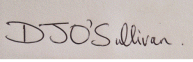
J M Prior (resigned 5.11.2024)  
D O Butlers  
P Grundy  
M White  
D O'Sullivan (appointed 6.11.2024)

**Independent Examiner**

S F Mackie  
Morris Crocker  
Chartered Accountants  
Lake House  
2 Port Way  
Port Solent  
Portsmouth  
Hampshire  
PO6 4TY

26 January 2026

Approved by order of the board of trustees on ..... and signed on its behalf by:

DocuSigned by:  


6B02046F6344447

.....  
D O'Sullivan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**Independent examiner's report to the trustees of The Wessex Neurological Centre Trust**

I report to the charity trustees on my examination of the accounts of The Wessex Neurological Centre Trust (the Trust) for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 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 by:  
  
6D42A7C04BB54E1...

S F Mackie

Morris Crocker  
Chartered Accountants  
Lake House  
2 Port Way  
Port Solent  
Portsmouth  
Hampshire  
PO6 4TY

27 January 2026

Date: .....

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	59,072	-	59,072	109,650
Investment income	3	<u>5,688</u>	-	<u>5,688</u>	<u>8,012</u>
<b>Total</b>		<u>64,760</u>	-	<u>64,760</u>	<u>117,662</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	12,419	-	12,419	15,592
<b>Charitable activities</b>	5				
Raising funds for research		<u>270,002</u>	-	<u>270,002</u>	<u>52,771</u>
<b>Total</b>		<u>282,421</u>	-	<u>282,421</u>	<u>68,363</u>
Net gains on investments		<u>4,266</u>	-	<u>4,266</u>	<u>5,932</u>
<b>NET INCOME/(EXPENDITURE)</b>		(213,395)	-	(213,395)	55,231
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>383,773</u>	-	<u>383,773</u>	<u>328,542</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>170,378</u></u>	<u><u>-</u></u>	<u><u>170,378</u></u>	<u><u>383,773</u></u>

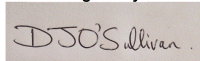
The notes form part of these financial statements

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**BALANCE SHEET  
31 MARCH 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Investments	10	158,414	246,871
<b>CURRENT ASSETS</b>			
Cash at bank		13,975	139,766
<b>CREDITORS</b>			
Amounts falling due within one year	11	(2,011)	(2,864)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>11,964</u>	<u>136,902</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		170,378	383,773
<b>NET ASSETS</b>		<u>170,378</u>	<u>383,773</u>
<b>FUNDS</b>			
Unrestricted funds	13	<u>170,378</u>	<u>383,773</u>
<b>TOTAL FUNDS</b>		<u>170,378</u>	<u>383,773</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

DocuSigned by:  
  
 6B02046F6344447...

26 January 2026

.....  
 D O'Sullivan - Trustee

The notes form part of these financial statements

**THE WESSEX NEUROLOGICAL CENTRE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial Instruments.**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

**Debtors and cash at bank**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

**Creditors and provisions**

continued...

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**1. ACCOUNTING POLICIES - continued**

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

**2. DONATIONS AND LEGACIES**

	2025 £	2024 £
Income from generating funds	<u>59,072</u>	<u>109,650</u>

**3. INVESTMENT INCOME**

	2025 £	2024 £
Dividends from investments	4,481	5,341
Deposit account interest	<u>1,207</u>	<u>2,671</u>
	<u>5,688</u>	<u>8,012</u>

All investment income is derived from assets held in the United Kingdom.

**4. RAISING FUNDS**

**Raising donations and legacies**

	2025 £	2024 £
Smile 4 Wessex Fundraising	10,813	13,425
Investment management fees	<u>1,606</u>	<u>2,167</u>
	<u>12,419</u>	<u>15,592</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Raising funds for research	<u>267,824</u>	<u>2,178</u>	<u>270,002</u>

continued...

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Raising funds for research	<u>89</u>	<u>2,089</u>	<u>2,178</u>

Support costs, included in the above, are as follows:

**Finance**

	2025 Raising funds for research £	2024 Total activities £
Bank charges	<u>89</u>	<u>-</u>

**Governance costs**

	2025 Raising funds for research £	2024 Total activities £
Accountancy and legal fees	1,188	1,080
Independent Examiners fees	<u>901</u>	<u>1,525</u>
	<u>2,089</u>	<u>2,605</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

During the year no trustee(s) (2024: nil) were reimbursed out of pocket expenses.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2025	2024
Average staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

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**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	109,650	-	109,650
Investment income	<u>8,012</u>	<u>-</u>	<u>8,012</u>
<b>Total</b>	<u>117,662</u>	<u>-</u>	<u>117,662</u>
<b>EXPENDITURE ON</b>			
Raising funds	15,592	-	15,592
<b>Charitable activities</b>			
Raising funds for research	<u>52,771</u>	<u>-</u>	<u>52,771</u>
<b>Total</b>	<u>68,363</u>	<u>-</u>	<u>68,363</u>
Net gains on investments	<u>5,932</u>	<u>-</u>	<u>5,932</u>
<b>NET INCOME</b>	55,231	-	55,231
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>328,542</u>	<u>-</u>	<u>328,542</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>383,773</u></u>	<u><u>-</u></u>	<u><u>383,773</u></u>

**10. FIXED ASSET INVESTMENTS**

	Listed investmen t s
<b>MARKET VALUE</b>	
At 1 April 2024	246,871
Additions	216,514
Disposals	(314,144)
Revaluations	<u>9,173</u>
At 31 March 2025	<u>158,414</u>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<u><u>158,414</u></u>
At 31 March 2024	<u><u>246,871</u></u>

continued...

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Taxation and social security	356	1,232
Other creditors	<u>1,655</u>	<u>1,632</u>
	<u>2,011</u>	<u>2,864</u>

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
Investments	158,414	-	158,414	246,871
Current assets	13,975	-	13,975	139,766
Current liabilities	<u>(2,011)</u>	<u>-</u>	<u>(2,011)</u>	<u>(2,864)</u>
	<u>170,378</u>	<u>-</u>	<u>170,378</u>	<u>383,773</u>

**13. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	383,773	(213,395)	170,378
	<u>383,773</u>	<u>(213,395)</u>	<u>170,378</u>
<b>TOTAL FUNDS</b>			
	<u>383,773</u>	<u>(213,395)</u>	<u>170,378</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	64,760	(282,421)	4,266	(213,395)
	<u>64,760</u>	<u>(282,421)</u>	<u>4,266</u>	<u>(213,395)</u>
<b>TOTAL FUNDS</b>				
	<u>64,760</u>	<u>(282,421)</u>	<u>4,266</u>	<u>(213,395)</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	328,542	55,231	383,773
	<u>328,542</u>	<u>55,231</u>	<u>383,773</u>
<b>TOTAL FUNDS</b>			
	<u>328,542</u>	<u>55,231</u>	<u>383,773</u>

continued...

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	117,662	(68,363)	5,932	55,231
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>117,662</u>	<u>(68,363)</u>	<u>5,932</u>	<u>55,231</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

England & Wales - Charity number 286277

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# Accounts

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**REGISTERED CHARITY NUMBER: 286277**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2024**

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# THE WESSEX NEUROLOGICAL CENTRE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

The Trust's objects are:

- The relief of sickness by the promotion of research into disorders of the nervous system and their treatment at the Wessex Neurological Centre and by such research improve the quality and range of treatment to be offered at the said Wessex Neurological Centre and to publish for general as well as medical consideration the results of such research. The Trust Deed permits the Trustees to resolve to apply Trust funds for other similar charitable purposes recommended by the Trustees.
- To continue fund raising under the Smile4Wessex title for a range of new projects and equipment.
- To consider and where appropriate support from general funds requests for funding of small projects falling within the Trusts objects.

The Trustees met regularly during the period.

The grant for the ROAR project was due to come to an end, with the final payment due in November 2024.

The charity had completed fundraising for the telemetry suite at a cost of £64,000 which was still waiting to be installed by the hospital.

The charity also accepted an application for a new major project, an auto guide robotic navigated arm for epilepsy surgery which was a commitment of £147,000.

Fundraising activities remained at a healthy level.

### FINANCIAL REVIEW

#### Reserves policy

It is the policy of the Trust to maintain, over a period of time, free reserves by holding investments to cover up to an average of twelve months of recurring expenditure, which the Trustees estimate to be approximately £50,000 per annum. This is in accordance with charity Commission recommendations

#### Investment policy

The Trustees have absolute discretion over the investment policy of the Trust, as set out in the Trust Deed. The Trustees have instructed Rathbones to operate a medium risk strategy in order to achieve a balanced objective between income and capital growth.

During the year the Trust received income of £117,662 (2023: £77,817) and financed charitable expenditure of £68,363 (2023: £43,659). The Trust has funds of £383,773 (2023: £328,542) at the year end. The performance of the Trust's funds has recovered but continues to be affected by global factors.

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Wessex Neurological Centre Trust, a registered Charity, was established by a Trust Deed executed on 31 December 1982. It is managed in accordance with the rules of the Trust Deed by a minimum of three Trustees who meet at least three times per year. In addition it operates a fund as part of the charity branded Smile4Wessex and employs a Fundraising Coordinator to raise funds for the Trust.

Election of Trustees takes place annually at the AGM by the members of the Trust. Names are proposed and seconded before the election. No other person or body is entitled to appoint a Trustee.

### Risk Management

The Trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks. The previous risk to the charity during the post Covid pandemic has now abated and the Trustees are confident that a new large project can now be sought and funded. Any new projects can still be funded by the Rathbones funds in the event of un-anticipated funding reduction.

### Plans for the future

The Trustees agreed that they would not seek a further major project until funds were replenished, although they would invite applications for smaller projects.

### Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the annual report and financial statement in accordance with applicable law and United Kingdom Generally accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statement; 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011. 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.

Julia Prior stood down on 5.11.2024 after 8 years of service and the other trustees would like to recognise her contribution and thank her for her service to the Trust.

Darren O'Sullivan has been appointed as a new Trustee and we are pleased to welcome him to his role.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

286277

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024**

**Principal address**

Smile4Wessex Appeal Office  
Mailpoint 101  
Southampton General Hospital, Tremona Rd  
Southampton  
Hampshire  
SO16 6YD

**Trustees**

J M Prior (resigned 5.11.2024)  
D O Butlers  
P Grundy  
M White  
D O'Sullivan (appointed 6.11.2024)

**Independent Examiner**

S F Mackie  
Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Approved by order of the board of trustees on 21<sup>st</sup> January 2025 and signed on its behalf by:



D O'Sullivan - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**Independent examiner's report to the trustees of The Wessex Neurological Centre Trust**

I report to the charity trustees on my examination of the accounts of The Wessex Neurological Centre Trust (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 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.

*Stuart Mackie*

S F Mackie

Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date: 23 January 2025.....

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

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

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	109,650	-	109,650	70,288
Investment income	3	<u>8,012</u>	<u>-</u>	<u>8,012</u>	<u>7,529</u>
<b>Total</b>		<u>117,662</u>	<u>-</u>	<u>117,662</u>	<u>77,817</u>
 <b>EXPENDITURE ON</b>					
Raising funds	4	15,592	-	15,592	13,430
<b>Charitable activities</b>	5				
Raising funds for research		<u>52,771</u>	<u>-</u>	<u>52,771</u>	<u>30,229</u>
<b>Total</b>		<u>68,363</u>	<u>-</u>	<u>68,363</u>	<u>43,659</u>
Net gains/(losses) on investments		<u>5,932</u>	<u>-</u>	<u>5,932</u>	<u>(16,888)</u>
<b>NET INCOME</b>		55,231	-	55,231	17,270
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>328,542</u>	<u>-</u>	<u>328,542</u>	<u>311,272</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>383,773</u></u>	<u><u>-</u></u>	<u><u>383,773</u></u>	<u><u>328,542</u></u>

The notes form part of these financial statements

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	2024 £	2023 £
<b>FIXED ASSETS</b>			
Investments	10	246,871	238,444
<b>CURRENT ASSETS</b>			
Cash at bank		139,766	91,975
<b>CREDITORS</b>			
Amounts falling due within one year	11	(2,864)	(1,877)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>136,902</u>	<u>90,098</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		383,773	328,542
<b>NET ASSETS</b>		<u>383,773</u>	<u>328,542</u>
<b>FUNDS</b>	13		
Unrestricted funds		<u>383,773</u>	<u>328,542</u>
<b>TOTAL FUNDS</b>		<u>383,773</u>	<u>328,542</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21<sup>st</sup> January 2025 and were signed on its behalf by:



D O'Sullivan - Trustee

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties regarding the charity's ability to continue as a going concern.

#### **Income**

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

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### **Financial Instruments.**

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

#### **Debtors and cash at bank**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

#### **Creditors and provisions**

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**1. ACCOUNTING POLICIES - continued**

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

**2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Income from generating funds	<u>109,650</u>	<u>70,288</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Dividends from investments	5,341	6,519
Deposit account interest	<u>2,671</u>	<u>1,010</u>
	<u>8,012</u>	<u>7,529</u>

All investment income is derived from assets held in the United Kingdom.

**4. RAISING FUNDS**

**Raising donations and legacies**

	2024	2023
	£	£
Smile 4 Wessex Fundraising	13,425	11,256
Investment management fees	<u>2,167</u>	<u>2,174</u>
	<u>15,592</u>	<u>13,430</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Raising funds for research	<u>50,166</u>	<u>2,605</u>	<u>52,771</u>

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. SUPPORT COSTS**

	Governance costs £ <u>2,605</u>
Raising funds for research	

Support costs, included in the above, are as follows:

**Governance costs**

	2024	2023
	Raising funds for research £	Total activities £
Accountancy and legal fees	1,080	864
Independent Examiners fees	<u>1,525</u>	<u>1,452</u>
	<u>2,605</u>	<u>2,316</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

During the year no trustee(s) (2023: nil) were reimbursed out of pocket expenses.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2024	2023
Average staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	70,288	-	70,288
Investment income	<u>7,529</u>	<u>-</u>	<u>7,529</u>
<b>Total</b>	<u>77,817</u>	<u>-</u>	<u>77,817</u>
 <b>EXPENDITURE ON</b>			
Raising funds	13,430	-	13,430
<b>Charitable activities</b>			
Raising funds for research	<u>30,229</u>	<u>-</u>	<u>30,229</u>
<b>Total</b>	43,659	-	43,659

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THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Net gains/(losses) on investments	<u>(16,888)</u>	-	<u>(16,888)</u>
<b>NET INCOME</b>	17,270	-	17,270
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	311,272	-	311,272
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>328,542</u></u>	<u><u>-</u></u>	<u><u>328,542</u></u>

10. FIXED ASSET INVESTMENTS

	Listed investmen t s
<b>MARKET VALUE</b>	
At 1 April 2023	238,444
Additions	61,171
Disposals	(59,535)
Revaluations	<u>6,791</u>
At 31 March 2024	<u>246,871</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u><u>246,871</u></u>
At 31 March 2023	<u><u>238,444</u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Taxation and social security	1,232	318
Other creditors	<u>1,632</u>	<u>1,559</u>
	<u><u>2,864</u></u>	<u><u>1,877</u></u>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
Investments	246,871	-	246,871	238,444
Current assets	139,766	-	139,766	91,975
Current liabilities	(2,864)	-	(2,864)	(1,877)
	<u>383,773</u>	<u>-</u>	<u>383,773</u>	<u>328,542</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	328,542	55,231	383,773
	<u>328,542</u>	<u>55,231</u>	<u>383,773</u>
<b>TOTAL FUNDS</b>	<u>328,542</u>	<u>55,231</u>	<u>383,773</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	117,662	(68,363)	5,932	55,231
	<u>117,662</u>	<u>(68,363)</u>	<u>5,932</u>	<u>55,231</u>
<b>TOTAL FUNDS</b>	<u>117,662</u>	<u>(68,363)</u>	<u>5,932</u>	<u>55,231</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	281,272	17,270	30,000	328,542
Designated fund	30,000	-	(30,000)	-
	<u>311,272</u>	<u>17,270</u>	<u>-</u>	<u>328,542</u>
<b>TOTAL FUNDS</b>	<u>311,272</u>	<u>17,270</u>	<u>-</u>	<u>328,542</u>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	77,817	(43,659)	(16,888)	17,270
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>77,817</u>	<u>(43,659)</u>	<u>(16,888)</u>	<u>17,270</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

England & Wales - Charity number 286277

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# Accounts

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**REGISTERED CHARITY NUMBER: 286277**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2023**

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# THE WESSEX NEUROLOGICAL CENTRE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

The Trust's objects are the relief of sickness by the promotion of research into disorders of the nervous system and their treatment at the Wessex Neurological Centre and by such research improve the quality and range of treatment to be offered at the said Wessex Neurological Centre and to publish for general as well as medical consideration the results of such research. The Trust Deed permits the Trustees to resolve to apply Trust funds for other similar charitable purposes recommended by the Trustees.

To continue fund raising under the Smile4Wessex title for a range of new projects and equipment. To consider and where appropriate support from general funds requests for funding of small projects falling within the Trusts objects.

The Trustees met regularly during the period. The only grant committed to at present is the ROAR project, the funds having been raised for the telemetry suite. The Trustees will invite the Unit to make applications for the next major project.

Fundraising activities increased as anticipated with new supporters coming on board, and income increasing significantly as a result. The Charity was nominated Charity of the Year by Simplify Consulting and the income from that alone is expected to be in the region of £20,000. The Charity's single employee Kathryn Grimes has returned to working her full hours and pay.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public interest when reviewing the Charity's aims and objectives and in planning future activities.

The Trustees are pleased that fundraising activities are returning to normal and income increasing.

### FINANCIAL REVIEW

#### Reserves policy

It is the policy of the Trust to maintain, over a period of time, free reserves by holding investments to cover up to an average of twelve months of recurring expenditure, which the Trustees estimate to be approximately £50,000 per annum. This is in accordance with charity Commission recommendations.

#### Investment policy

The Trustees have absolute discretion over the investment policy of the Trust, as set out in the Trust Deed. The Trustees have instructed Rathbones to operate a medium risk strategy in order to achieve a balanced objective between income and capital growth.

During the year the Trust received income of £77,817 (2022 £70,883) and financed charitable expenditure of £43,659 (2022 £45,410). The Trust has funds of £328,542 (2022 £311,272) at the year end. The performance of the Trust's funds has continued to be affected by global factors.

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Wessex Neurological Centre Trust, a registered Charity, was established by a Trust Deed executed on 31 December 1982. It is managed in accordance with the rules of the Trust Deed by a minimum of three Trustees who meet at least three times per year. In addition, it operates a fund as part of the charity branded Smile4Wessex and employs a Fundraising Coordinator to raise funds for the Trust.

Election of Trustees takes place annually at the AGM by the members of the Trust. Names are proposed and seconded before the election. No other person or body is entitled to appoint a Trustee.

### Risk Management

The Trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks. The previous risk to the charity during the post-Covid pandemic has now abated and the Trustees are confident that a new large project can now be sought and funded. Any new projects can still be funded by the Rathbones funds in the event of un-anticipated funding reduction.

### Plans for the future

The Trustees look forward to supporting a new large project now that fundraising activities are returning to normal, and income increases.

### Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the annual report and financial statement in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- o Select suitable accounting policies and then apply them consistently;
- o Make judgements and estimates that are reasonable and prudent;
- o State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statement; and
- o 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011. 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.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

286277

#### Principal address

Smile4Wessex Appeal Office  
Mailpoint 101  
Southampton General Hospital, Tremona Rd  
Southampton  
Hampshire  
SO16 6YD

THE WESSEX NEUROLOGICAL CENTRE TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

**Trustees**

J M Prior  
D O Butlers  
P Grundy  
M White

**Independent Examiner**

S F Mackie  
Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Approved by order of the board of trustees on 22.01.2024..... and signed on its behalf by:



.....  
J M Prior - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**Independent examiner's report to the trustees of The Wessex Neurological Centre Trust**

I report to the charity trustees on my examination of the accounts of The Wessex Neurological Centre Trust (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 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.

*Stuart Mackie*

S F Mackie

Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date: 22/01/2024 .....

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	70,288	-	70,288	63,897
Investment income	3	7,529	-	7,529	6,986
<b>Total</b>		<u>77,817</u>	<u>-</u>	<u>77,817</u>	<u>70,883</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	13,430	-	13,430	16,069
<b>Charitable activities</b>	5				
Raising funds for research		30,229	-	30,229	29,341
<b>Total</b>		<u>43,659</u>	<u>-</u>	<u>43,659</u>	<u>45,410</u>
Net gains/(losses) on investments		<u>(16,888)</u>	<u>-</u>	<u>(16,888)</u>	<u>11,848</u>
<b>NET INCOME</b>		17,270	-	17,270	37,321
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		311,272	-	311,272	273,951
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>328,542</u></u>	<u><u>-</u></u>	<u><u>328,542</u></u>	<u><u>311,272</u></u>

The notes form part of these financial statements

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	10	238,444	250,010
<b>CURRENT ASSETS</b>			
Cash at bank		91,975	62,841
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,877)	(1,579)
<b>NET CURRENT ASSETS</b>		90,098	61,262
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		328,542	311,272
<b>NET ASSETS</b>		328,542	311,272
<b>FUNDS</b>			
Unrestricted funds	13	328,542	311,272
<b>TOTAL FUNDS</b>		328,542	311,272

The financial statements were approved by the Board of Trustees and authorised for issue on 22.01.2024 and were signed on its behalf by:

*J Prior*

.....  
J M Prior - Trustee

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### Income

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

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### 2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Income from generating funds	70,288	55,886
Grants	-	8,011
	<u>70,288</u>	<u>63,897</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Covid-19 JRS	-	8,011
	<u>-</u>	<u>8,011</u>

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Dividends from investments	6,519	6,111
Deposit account interest	1,010	875
	7,529	6,986
	7,529	6,986

All investment income is derived from assets held in the United Kingdom.

**4. RAISING FUNDS**

**Raising donations and legacies**

	2023	2022
	£	£
Smile 4 Wessex Fundraising	11,256	13,865
Investment management fees	2,174	2,204
	13,430	16,069
	13,430	16,069

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
Raising funds for research	27,913	2,316	30,229
	27,913	2,316	30,229

**6. SUPPORT COSTS**

	Governance costs £
Raising funds for research	2,316
	2,316

Support costs, included in the above, are as follows:

**Governance costs**

	2023	2022
	Raising funds for research £	Total activities £
Accountancy and legal fees	864	2,220
Independent Examiners fees	1,452	1,386
	2,316	3,606
	2,316	3,606

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

During the year no trustee(s) (2022: nil) were reimbursed out of pocket expenses.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2023	2022
Average staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	63,897	-	63,897
Investment income	<u>6,986</u>	-	<u>6,986</u>
<b>Total</b>	<u>70,883</u>	-	<u>70,883</u>
<b>EXPENDITURE ON</b>			
Raising funds	16,069	-	16,069
<b>Charitable activities</b>			
Raising funds for research	<u>29,341</u>	-	<u>29,341</u>
<b>Total</b>	<u>45,410</u>	-	<u>45,410</u>
Net gains on investments	<u>11,848</u>	-	<u>11,848</u>
<b>NET INCOME</b>	37,321	-	37,321
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	273,951	-	273,951
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>311,272</u>	-	<u>311,272</u>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

10. FIXED ASSET INVESTMENTS

	Listed investment s
<b>MARKET VALUE</b>	
At 1 April 2022	250,010
Additions	15,151
Disposals	(8,252)
Revaluations	(18,465)
	<u>238,444</u>
At 31 March 2023	<u>238,444</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>238,444</u>
At 31 March 2022	<u>250,010</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	318	193
Other creditors	1,559	1,386
	<u>1,877</u>	<u>1,579</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
Investments	238,444	-	238,444	250,010
Current assets	91,975	-	91,975	62,841
Current liabilities	(1,877)	-	(1,877)	(1,579)
	<u>328,542</u>	<u>-</u>	<u>328,542</u>	<u>311,272</u>

13. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	281,272	17,270	30,000	328,542
Designated fund	30,000	-	(30,000)	-
	<u>311,272</u>	<u>17,270</u>	<u>-</u>	<u>328,542</u>
<b>TOTAL FUNDS</b>	<u>311,272</u>	<u>17,270</u>	<u>-</u>	<u>328,542</u>

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	77,817	(43,659)	(16,888)	17,270
	<u>77,817</u>	<u>(43,659)</u>	<u>(16,888)</u>	<u>17,270</u>
<b>TOTAL FUNDS</b>	<u>77,817</u>	<u>(43,659)</u>	<u>(16,888)</u>	<u>17,270</u>

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	243,951	37,321	281,272
Designated fund	30,000	-	30,000
	<u>273,951</u>	<u>37,321</u>	<u>311,272</u>
<b>TOTAL FUNDS</b>	<u>273,951</u>	<u>37,321</u>	<u>311,272</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	70,883	(45,410)	11,848	37,321
	<u>70,883</u>	<u>(45,410)</u>	<u>11,848</u>	<u>37,321</u>
<b>TOTAL FUNDS</b>	<u>70,883</u>	<u>(45,410)</u>	<u>11,848</u>	<u>37,321</u>

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023.

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

England & Wales - Charity number 286277

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

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FOR THE YEAR ENDED 31 MARCH 2022**

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# THE WESSEX NEUROLOGICAL CENTRE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

### OBJECTIVES AND ACTIVITIES

#### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

The Trust's objects are the relief of sickness by the promotion of research into disorders of the nervous system and their treatment at the Wessex Neurological Centre and by such research improve the quality and range of treatment to be offered at the said Wessex Neurological Centre and to publish for general as well as medical consideration the results of such research. The Trust Deed permits the Trustees to resolve to apply Trust funds for other similar charitable purposes recommended by the Trustees.

To continue fund raising under the Smile4Wessex title for a range of new projects and equipment. To consider and where appropriate support from general funds requests for funding of small projects falling within the Trusts objects.

The Trustees met regularly during the period. The grants currently committed to are -

a. ROAR Project development of a database relating to aneurysms. The grant which has been approved is for £52,500 over 2 years, to be paid in tranches as work on the project is carried out. The project is going well and continuing to collect data.

b. Epilepsy Telemetry Suite - a £64,000 project. This is the charity's main current project, launched at the last gala dinner. The start was delayed but this is now underway.

The fundraising activities continue to be severely curtailed due to the COVID 19 pandemic. In response to the reduced income, the single employee Kathryn Grimes remains on reduced (80%) hours and pay which will continue until the situation improves.

The Trust normally undertakes a range of community fundraising events culminating in an annual dinner each year to celebrate success. Events have been limited and the gala dinner was on a smaller scale than normal due to the ongoing uncertainty, lack of public confidence and unpredictability surrounding Covid restrictions.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public interest when reviewing the Charity's aims and objectives and in planning future activities.

The Trustees are content with the performance in the year and hope to grow income again to the pre pandemic level once conditions allow.

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

### FINANCIAL REVIEW

#### Reserves policy

It is the policy of the Trust to maintain, over a period of time, free reserves by holding investments which produce sufficient income to cover up to an average of twelve months of recurring expenditure, which the Trustees estimate to be approximately £50,000 per annum. This is in accordance with charity Commission recommendations.

#### Investment policy

The Trustees have absolute discretion over the investment policy of the Trust, as set out in the Trust Deed. The Trustees have instructed Rathbones to operate a medium risk strategy in order to achieve a balanced objective between income and capital growth.

During the year the Trust received income of £70,883 (2021 £64,878) and financed charitable expenditure of £45,410 (2021 £51,728). The Trust has funds of £311,272 (2021 £273,951) at the year end. The investment performance of the Trust's funds performed as expected during the year as market conditions recover from volatility caused by the Covid pandemic.

The charity's single employee, the Fundraising Co-ordinator has reduced her hours and salary by mutual agreement to 80% until the fundraising income improves.

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Wessex Neurological Centre Trust, a registered Charity, was established by a Trust Deed executed on 31 December 1982. It is managed in accordance with the rules of the Trust Deed by a minimum of three Trustees who meet at least three times per year. In addition it operates a fund as part of the charity branded Smile4Wessex and employs a Fundraising Coordinator to raise funds for the Trust.

Election of Trustees takes place annually at the AGM by the members of the Trust. Names are proposed and seconded before the election. No other person or body is entitled to appoint a Trustee.

### Risk Management

The Trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks. The main current risk to the charity remains as the reduction in income resulting from the Covid pandemic restrictions, and the possibility that funding commitments could not be met from new income. Therefore, the trustees did not commit to any new large projects in 2021/2022 and the single employee's hours and pay remain reduced. The projects now committed to can be funded by the Rathbones funds in the event that future fundraising activities do not increase as expected.

### Plans for the future

It is hoped that as restrictions are lifted and public confidence recovers, income will return to the pre Covid level. After the ending of the Government furlough scheme the single employee Kathryn Grimes has agreed to continue on reduced hours and pay, to be kept under review as income hopefully increases.

### Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the annual report and financial statement in accordance with applicable law and United Kingdom Generally accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- o Select suitable accounting policies and then apply them consistently;
- o Make judgements and estimates that are reasonable and prudent;
- o State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statement; and
- o 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011. 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.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

286277

#### Principal address

Smile4Wessex Appeal Office  
Mailpoint 101  
Southampton General Hospital, Tremona Rd  
Southampton  
Hampshire  
SO16 6YD

THE WESSEX NEUROLOGICAL CENTRE TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2022

**Trustees**

O Sparrow (resigned 16.3.2022)

J M Prior

D O Butlers

P Grundy

M White (appointed 16.3.2022)

**Chief Executive**

**Independent Examiner**

S F Mackie

FCA

Morris Crocker

Chartered Accountants

Station House

North Street

Havant

Hampshire

PO9 1QU

Approved by order of the board of trustees on 26.01.2023 ..... and signed on its behalf by:

*J Prior*

.....  
J M Prior - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**Independent examiner's report to the trustees of The Wessex Neurological Centre Trust**

I report to the charity trustees on my examination of the accounts of The Wessex Neurological Centre Trust (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 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.

*S F Mackie*

S F Mackie  
FCA  
Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date: 26.01.2023.....

THE WESSEX NEUROLOGICAL CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	63,897	-	63,897	60,007
Investment income	3	6,986	-	6,986	4,871
<b>Total</b>		<u>70,883</u>	<u>-</u>	<u>70,883</u>	<u>64,878</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	16,069	-	16,069	3,639
<b>Charitable activities</b>	5				
Raising funds for research		29,341	-	29,341	48,089
<b>Total</b>		<u>45,410</u>	<u>-</u>	<u>45,410</u>	<u>51,728</u>
Net gains on investments		11,848	-	11,848	35,519
<b>NET INCOME</b>		37,321	-	37,321	48,669
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		273,951	-	273,951	225,282
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>311,272</u></u>	<u><u>-</u></u>	<u><u>311,272</u></u>	<u><u>273,951</u></u>

The notes form part of these financial statements

THE WESSEX NEUROLOGICAL CENTRE TRUST

BALANCE SHEET  
31 MARCH 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	10	250,010	232,535
<b>CURRENT ASSETS</b>			
Cash at bank		62,841	43,044
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,579)	(1,628)
<b>NET CURRENT ASSETS</b>		<u>61,262</u>	<u>41,416</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>311,272</u>	<u>273,951</u>
<b>NET ASSETS</b>		<u>311,272</u>	<u>273,951</u>
<b>FUNDS</b>			
Unrestricted funds	13	<u>311,272</u>	<u>273,951</u>
<b>TOTAL FUNDS</b>		<u>311,272</u>	<u>273,951</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26.01.2023 and were signed on its behalf by:

*J Prior*

.....  
J M Prior - Trustee

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### Income

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

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Income from generating funds	55,886	44,857
Grants	8,011	15,150
	<u>63,897</u>	<u>60,007</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Covid-19 JRS	<u>8,011</u>	<u>15,150</u>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

3. INVESTMENT INCOME

	2022	2021
	£	£
Dividends from investments	6,111	4,871
Deposit account interest	875	-
	<u>6,986</u>	<u>4,871</u>

All investment income is derived from assets held in the United Kingdom.

4. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Smile 4 Wessex Fundraising	13,865	1,738
Investment management fees	2,204	1,901
	<u>16,069</u>	<u>3,639</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Raising funds for research	<u>25,735</u>	<u>3,606</u>	<u>29,341</u>

6. SUPPORT COSTS

	Governance costs
	£
Raising funds for research	<u>3,606</u>

Support costs, included in the above, are as follows:

Governance costs

	2022	2021
	Raising funds for research	Total activities
	£	£
Accountancy and legal fees	<u>3,606</u>	<u>5,082</u>

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

During the year no trustee(s) (2021: nil) were reimbursed out of pocket expenses.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2022	2021
Average staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	44,857	15,150	60,007
Investment income	4,871	-	4,871
<b>Total</b>	<u>49,728</u>	<u>15,150</u>	<u>64,878</u>
 <b>EXPENDITURE ON</b>			
Raising funds	3,639	-	3,639
<b>Charitable activities</b>			
Raising funds for research	32,939	15,150	48,089
<b>Total</b>	<u>36,578</u>	<u>15,150</u>	<u>51,728</u>
 Net gains on investments	<u>35,519</u>	<u>-</u>	<u>35,519</u>
 <b>NET INCOME</b>	 48,669	 -	 48,669
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	225,282	-	225,282
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u>273,951</u>	 <u>-</u>	 <u>273,951</u>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

10. FIXED ASSET INVESTMENTS

	Listed investment s
<b>MARKET VALUE</b>	
At 1 April 2021	232,535
Additions	37,398
Disposals	(31,771)
Revaluations	11,848
	<hr/>
At 31 March 2022	250,010
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2022	250,010
	<hr/> <hr/>
At 31 March 2021	232,535
	<hr/> <hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	193	188
Other creditors	1,386	1,440
	<hr/>	<hr/>
	1,579	1,628
	<hr/> <hr/>	<hr/> <hr/>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Investments	250,010	-	250,010	232,535
Current assets	62,841	-	62,841	43,044
Current liabilities	(1,579)	-	(1,579)	(1,628)
	<hr/>	<hr/>	<hr/>	<hr/>
	311,272	-	311,272	273,951
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	243,951	37,321	281,272
Designated fund	30,000	-	30,000
	<hr/>	<hr/>	<hr/>
	273,951	37,321	311,272
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	273,951	37,321	311,272
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	70,883	(45,410)	11,848	37,321
<b>TOTAL FUNDS</b>	<u>70,883</u>	<u>(45,410)</u>	<u>11,848</u>	<u>37,321</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	195,282	48,669	243,951
Designated fund	30,000	-	30,000
	<u>225,282</u>	<u>48,669</u>	<u>273,951</u>
<b>TOTAL FUNDS</b>	<u>225,282</u>	<u>48,669</u>	<u>273,951</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	49,728	(36,578)	35,519	48,669
<b>Restricted funds</b>				
Covid-19 JRS	15,150	(15,150)	-	-
<b>TOTAL FUNDS</b>	<u>64,878</u>	<u>(51,728)</u>	<u>35,519</u>	<u>48,669</u>

Covid-19 JRS - Grants received from HMRC in order to partly fund staff wages in response to the economic disruption caused by Covid-19.

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

England & Wales - Charity number 286277

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# Accounts

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**REGISTERED CHARITY NUMBER: 286277**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Notes to the Financial Statements</b>	8 to 13

## THE WESSEX NEUROLOGICAL CENTRE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

The Trust's objects are the relief of sickness by the promotion of research into disorders of the nervous system and their treatment at the Wessex Neurological Centre and by such research improve the quality and range of treatment to be offered at the said Wessex Neurological Centre and to publish for general as well as medical consideration the results of such research. The Trust Deed permits the Trustees to resolve to apply Trust funds for other similar charitable purposes recommended by the Trustees.

To continue fund raising under the Smile4Wessex title for a range of new projects and equipment. To consider and where appropriate support from general funds requests for funding of small projects falling within the Trusts objects.

The Trustees met regularly during the period and paid out £22,356 in grants during the year and planned to commit to further grants for -

a. ROAR Project - led by Diederik Bulters this project involves the development of a database relating to aneurysms so that data regarding later rupture can be collected and reviewed to enable improved treatment. It has far reaching potential for improved treatment, and the data will be able to put to immediate use once collected. The grant which has been approved is for £52,500 over 2 years, to be paid in tranches as work on the project is carried out.

b. Epilepsy Telemetry Suite - a £64,000 project which is likely to have good public engagement potential. The charity have previously funded a paediatric telemetry suite and this further suite will incorporate the charity branding

c. Verona chair - £5000 grant for use in conjunction with the Plasma Exchange machine which the charity purchased previously.

The fundraising activities were as expected still severely curtailed due to the COVID 19 pandemic. A combination of the few activities which were able to go ahead, continued support from fundraisers and making use of the Government furlough scheme enabled the charity to keep its head above water in an extremely challenging year.

The Trust normally undertakes a range of community fundraising events culminating in an annual dinner each year to celebrate success. Events have been limited and the gala dinner was on a smaller scale than normal due to the ongoing uncertainty, lack of public confidence and unpredictability surrounding Covid restrictions.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public interest when reviewing the Charity's aims and objectives and in planning future activities.

The Trustees are content with the performance in the year and hope to grow income again to the pre pandemic level once conditions allow.

## THE WESSEX NEUROLOGICAL CENTRE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy of the Trust to maintain, over a period of time, free reserves by holding investments which produce sufficient income to cover up to an average of twelve months of recurring expenditure, which the Trustees estimate to be approximately £50,000 per annum. This is in accordance with charity Commission recommendations.

##### **Investment policy**

The Trustees have absolute discretion over the investment policy of the Trust, as set out in the Trust Deed. The Trustees have instructed Rathbones to operate a medium risk strategy in order to achieve a balanced objective between income and capital growth.

During the year the Trust received income of £64,878 (2020 £121,284) and financed charitable expenditure of £51,728 (2020 £163,786). Trustees have earmarked £23,925 towards approved projects in the current year. The Trust has funds of £273,951 (2020 £225,282) at the year end. The investment performance of the Trust's funds performed as expected during the year as market conditions recover from volatility caused by the Covid pandemic.

The charity's single employee, the Fundraising Co-ordinator has reduced her hours and salary by mutual agreement to 80% until the fundraising income improves.

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Wessex Neurological Centre Trust, a registered Charity, was established by a Trust Deed executed on 31 December 1982. It is managed in accordance with the rules of the Trust Deed by a minimum of three Trustees who meet at least three times per year. In addition it operates a fund as part of the charity branded Smile4Wessex and employs a Fundraising Coordinator to raise funds for the Trust.

Election of Trustees takes place annually at the AGM by the members of the Trust. Names are proposed and seconded before the election. No other person or body is entitled to appoint a Trustee.

### Risk Management

The Trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks. The main current risk to the charity is the reduction in income resulting from the Covid pandemic restrictions, and the possibility that funding commitments could not be met from new income. Therefore, the trustees did not commit to any new large projects in 2020/2021. The projects now committed to can be funded by the Rathbones funds in the event that future fundraising activities do not increase as expected.

### Plans for the future

Fund raising activities and events in the 2020/2021 year remained severely curtailed due to the COVID pandemic. It is hoped that as restrictions are lifted and public confidence recovers, income will return to the pre Covid level. However, it is unlikely that this will happen before the end of the 2021/2022 period. It is anticipated that this year will again be difficult, and with the ending of the Government furlough scheme this will be even more of a challenge.

### Trustees' responsibilities in relation to the financial statements

Trustees are responsible for preparing the annual report and financial statement in accordance with applicable law and United Kingdom Generally accepted Accounting Practice.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- o Select suitable accounting policies and then apply them consistently;
- o Make judgements and estimates that are reasonable and prudent;
- o State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statement; and
- o 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities Act 2011. 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.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

286277

#### Principal address

C/o Menzies  
3000a Parkway  
Whiteley  
Hampshire  
PO15 7FX

THE WESSEX NEUROLOGICAL CENTRE TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

**Trustees**

O Sparrow  
J M Prior  
D O Butlers  
P Grundy

**Independent Examiner**

P J Underwood  
FCCA  
Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Approved by order of the board of trustees on ..... 24 January 2022 ..... and signed on its behalf by:



.....  
O Sparrow - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE WESSEX NEUROLOGICAL CENTRE TRUST**

**Independent examiner's report to the trustees of The Wessex Neurological Centre Trust**

I report to the charity trustees on my examination of the accounts of The Wessex Neurological Centre Trust (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 the Trust 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 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.



P J Underwood  
FCCA  
Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

Date:

15 January 2022

THE WESSEX NEUROLOGICAL CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	44,857	15,150	60,007	113,501
Investment income	3	4,871	-	4,871	7,783
<b>Total</b>		49,728	15,150	64,878	121,284
<b>EXPENDITURE ON</b>					
Raising funds	4	3,639	-	3,639	63,073
<b>Charitable activities</b>	5				
Raising funds for research		32,939	15,150	48,089	100,663
<b>Total</b>		36,578	15,150	51,728	163,736
Net gains/(losses) on investments		35,519	-	35,519	(32,846)
<b>NET INCOME/(EXPENDITURE)</b>		48,669	-	48,669	(75,298)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		225,282	-	225,282	300,580
<b>TOTAL FUNDS CARRIED FORWARD</b>		273,951	-	273,951	225,282

The notes form part of these financial statements

THE WESSEX NEUROLOGICAL CENTRE TRUST

BALANCE SHEET  
31 MARCH 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	10	232,535	179,536
<b>CURRENT ASSETS</b>			
Cash at bank		43,044	46,069
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,628)	(323)
<b>NET CURRENT ASSETS</b>		<u>41,416</u>	<u>45,746</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>273,951</u>	<u>225,282</u>
<b>NET ASSETS</b>		<u>273,951</u>	<u>225,282</u>
<b>FUNDS</b>	13		
Unrestricted funds		<u>273,951</u>	<u>225,282</u>
<b>TOTAL FUNDS</b>		<u>273,951</u>	<u>225,282</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

*J Prior*

.....  
J M Prior - Trustee

# THE WESSEX NEUROLOGICAL CENTRE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### Income

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

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### 2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Income from generating funds	44,857	113,501
Grants	15,150	-
	<u>60,007</u>	<u>113,501</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
Covid-19 JRS	<u>15,150</u>	<u>-</u>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

3. INVESTMENT INCOME

	2021	2020
	£	£
Dividends from investments	4,871	7,752
Deposit account interest	-	31
	<u>4,871</u>	<u>7,783</u>

4. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Consultancy	-	4,380
Smile 4 Wessex Fundraising	1,738	56,548
Investment management fees	1,901	2,145
	<u>3,639</u>	<u>63,073</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Raising funds for research	<u>43,007</u>	<u>5,082</u>	<u>48,089</u>

6. SUPPORT COSTS

	Governance costs
	£
Raising funds for research	<u>5,082</u>

Support costs, included in the above, are as follows:

Governance costs

	2021	2020
	Raising funds for research	Total activities
	£	£
Accountancy and legal fees	<u>5,082</u>	<u>2,783</u>

**THE WESSEX NEUROLOGICAL CENTRE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

During the year no trustee(s) (2020: nil) were reimbursed out of pocket expenses.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2021	2020
Average staff	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	113,501	-	113,501
Investment income	7,783	-	7,783
<b>Total</b>	<u>121,284</u>	-	<u>121,284</u>
<b>EXPENDITURE ON</b>			
Raising funds	63,073	-	63,073
<b>Charitable activities</b>			
Raising funds for research	100,663	-	100,663
<b>Total</b>	<u>163,736</u>	-	<u>163,736</u>
Net gains/(losses) on investments	(32,846)	-	(32,846)
<b>NET INCOME/(EXPENDITURE)</b>	<u>(75,298)</u>	-	<u>(75,298)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	300,580	-	300,580
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>225,282</u></u>	<u><u>-</u></u>	<u><u>225,282</u></u>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

10. FIXED ASSET INVESTMENTS

	Listed investment s
<b>MARKET VALUE</b>	
At 1 April 2020	179,536
Additions	31,315
Disposals	(13,835)
Revaluations	35,519
At 31 March 2021	<u>232,535</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>232,535</u>
At 31 March 2020	<u>179,536</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	188	323
Other creditors	1,440	-
	<u>1,628</u>	<u>323</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
Investments	232,535	-	232,535	179,536
Current assets	43,044	-	43,044	46,069
Current liabilities	(1,628)	-	(1,628)	(323)
	<u>273,951</u>	<u>-</u>	<u>273,951</u>	<u>225,282</u>

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	195,282	48,669	243,951
Designated fund	30,000	-	30,000
	<u>225,282</u>	<u>48,669</u>	<u>273,951</u>
<b>TOTAL FUNDS</b>	<u>225,282</u>	<u>48,669</u>	<u>273,951</u>

THE WESSEX NEUROLOGICAL CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	49,728	(36,578)	35,519	48,669
<b>Restricted funds</b>				
Covid-19 JRS	15,150	(15,150)	-	-
<b>TOTAL FUNDS</b>	<u>64,878</u>	<u>(51,728)</u>	<u>35,519</u>	<u>48,669</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	154,580	(75,298)	116,000	195,282
Designated fund	146,000	-	(116,000)	30,000
	<u>300,580</u>	<u>(75,298)</u>	<u>-</u>	<u>225,282</u>
<b>TOTAL FUNDS</b>	<u>300,580</u>	<u>(75,298)</u>	<u>-</u>	<u>225,282</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	121,284	(163,736)	(32,846)	(75,298)
<b>TOTAL FUNDS</b>	<u>121,284</u>	<u>(163,736)</u>	<u>(32,846)</u>	<u>(75,298)</u>

Covid-19 JRS - Grants received from HMRC in order to partly fund staff wages in response to the economic disruption caused by Covid-19.

**THE WESSEX NEUROLOGICAL CENTRE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.