

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

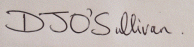
Trustees

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

Approved by order of the board of trustees on 26 January 2026 and signed on its behalf by:

DocuSigned by:


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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:

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

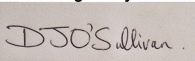
The notes form part of these financial statements

THE WESSEX NEUROLOGICAL CENTRE TRUST

BALANCE SHEET
31 MARCH 2025

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

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26 January 2026

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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

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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>

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

10. FIXED ASSET INVESTMENTS

	Listed investmen t s
MARKET VALUE	
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>
 NET BOOK VALUE	
At 31 March 2025	<u>158,414</u>
At 31 March 2024	<u>246,871</u>

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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><u>2,011</u></u>	<u><u>2,864</u></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><u>170,378</u></u>	<u><u>-</u></u>	<u><u>170,378</u></u>	<u><u>383,773</u></u>

13. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

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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 £
Unrestricted funds				
General fund	117,662	(68,363)	5,932	55,231
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TOTAL FUNDS	<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.