

# THE ATKINSON MORLEY'S HOSPITAL NEUROSCIENCES RESEARCH FOUNDATION

England & Wales · Charity number 288438

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01774753](#)

**Registered** 1984-01-06

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

## Contact

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**Address** St George's University Of London  
Academic Neurosurgery Unit  
1st Floor Jenner Wing  
Cranmer Terrace  
London  
SW17 0RE

**Phone** 02087255121

**Email** [neurosurgery@sgul.ac.uk](mailto:neurosurgery@sgul.ac.uk)

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

## Activities

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**Objects:** TO UNDERTAKE AND PROMOTE FOR THE PUBLIC BENEFIT RESEARCH INTO THE DEVELOPMENT OF THE NEUROSCIENCES AT ATKINSON MORLEY'S HOSPITAL, IN PARTICULAR BY THE PROVISION OF RESEARCH STAFF, EQUIPMENT AND BUILDINGS AND THE PUBLICATION OF THE USEFUL RESULTS OF SUCH RESEARCH.

**Activities:** The principal aims of the Foundation are to undertake and promote, for the public benefit, research into the development of the neurosciences at St Georges Hospital, and in particular, to provide for research staff, equipment and buildings and the publication of the useful results of such research.

## Classification

- **How:** Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** The General Public/mankind

## Geography

- Throughout London

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£137,712	£134,909	-	-
2024-03-31	£80,593	£94,582	-	-
2023-03-31	£52,058	£98,145	-	-
2022-03-31	£31,881	£34,339	-	-
2021-03-31	£28,991	£28,428	-	-

## Trustees

Name	Role	Appointed
<b>MARIOS C PAPADOPOULOS</b>	Chair	
Dr ARGYRO ZOUMPROULI		2014-01-13
Dr Peter Garrard		2014-01-17
MR A J DENNIS		2012-01-24
PARWANJIT SINGH MINHAS		2014-01-13
PROF B M AUSTEN		2012-01-24

**THE ATKINSON MORLEY'S HOSPITAL NEUROSCIENCES RESEARCH FOUNDATION**

England & Wales - Charity number 288438

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# Accounts

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REGISTERED COMPANY NUMBER: 01774753 (England and Wales)  
REGISTERED CHARITY NUMBER: 288438

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025  
FOR  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the year ended 31 March 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Report of the Independent Auditors</b>	6 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Notes to the Financial Statements</b>	11 to 18

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. 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**

**Objectives and aims**

The principal aims of the Foundation are to undertake and promote, for the public benefit, research into the development of the clinical neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital and, in particular, to provide for research staff, equipment and buildings, and the publication of the useful results of such research.

The council members confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the guidance on public benefit published by the Charity Commission.

In furtherance of these aims, the Foundation raises funds to finance patient-care orientated activities which include:

- Research into methods of treatment and their effectiveness.
- The conduct of trials of new equipment and techniques to increase their diagnostic accuracy and safety, as well as continuously improving the treatment methods flowing from them.
- The purchase or construction of new equipment of proven value or when other experience justifies.
- The funding of a neurosurgery research fellow to undertake research potentially leading to a higher degree/PhD (co-funded with NIHR and Wings for Life)

Breakthroughs in treatment from money supplied by the Charity include:

- Intraspinal pressure monitoring and microdialysis monitoring to improve the management of patients with spinal cord injury.
- New surgical treatment for spinal cord injury (expansion duroplasty). This research has led to an international multi-centre clinical trial termed DISCUS.
- New treatments for subarachnoid haemorrhages.
- New medical equipment (microdialysis analyser, Laser Speckle imager) used in research and during routine surgery to increase safety.
- Completion of his PhD by the Mcissock Fellow, Mr Hasan Asif.

All these areas of research are for the benefit of patients.

The Foundation's principal activity during the year was the continued funding of research fellowships, to which it contributed a total £36,185 (2024: £33,345). It has also funded the purchase of equipment and consumables totalling £34,618 (2024: £12,223), and facilitated attendance at local and international conferences by providing travel and subsistence support totalling £30,862 (2024: £14,635). The financial statements and accompanying notes fairly reflect the totality of income and costs of the Foundation; it is not dependent on the services of unpaid volunteers, donations-in-kind or other intangible income, other than the administrative services of the council of members which is given free of charge.

During 2020 the Neurosciences Research Foundation was required by the AMRC to reapply for membership. The NRF was delighted to receive continued membership for a further five years. Membership is only given when charities comply with stringent requirements regarding their governance and working practices and this therefore is a reflection of the high standards practised by the NRF. The NRF has recently applied for continued recognition by the AMRC.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2025**

**OBJECTIVES AND ACTIVITIES**

**Grantmaking**

The Grants Review Committee meets periodically to assess applications for funding. There were no new grants awarded in the year to 31 March 2025.

The 'Injured Spinal cord pressure evaluation' project originally funded by the now closed the Fletcher Fellowship Fund, continues to be led by Prof Marios Papadopoulos. This has led to a large international clinical trial termed DISCUS which is funded by the NIHR and Wings for Life (<https://discus.octru.ox.ac.uk/discus/welcome-to-the-discus-trial>).

Donations and fees may also be received directly from donors for specific projects. In such cases the funds are allocated to the appropriate restricted fund and used without the need for specific approval from the Grant Review Committee.

Existing projects

**McKissock Research Fellow**

The current McKissock research fellow, Mr Hasan Asif appointed on 1st August 2022 is about to submit the PhD thesis to City St. George's, university of London. He will be finishing his PhD on 31 July 2025.

**Francesca Morgante Fund Report**

I am happy to report that thanks to the donations received and grants from outside institutions held and managed by the NRF The Francesca Morgante Fund was able to cover the following:

- Dr Tom Hart's salary and his PhD fees. Dr Hart has completed the experiments on the Kinematic of Cervical Dystonia and has started a new project on Local Fields Potentials recording in Cervical Dystonia. Also this year, he has been selected for oral platform at the next congress of the International Parkinson's disease and Movement Disorders Society which will be held in Honolulu, Hawaii (5th-9th October 2025). He has submitted for publications 2 of the papers of his PhD. This is a congress gathering of 6000 delegates. Dr Hart will present the study; it is really a great honour to have been selected.

- Dr Peter Pawlakowitsch's accommodation for two months. He is a new research fellow who has started a project on imaging based DBS programming in Parkinson's disease and another project on adaptive DBS for freezing of gait in Parkinson's disease. We were able to extend his funding by two months in London in addition to the current funding which is provided by the trust.

- Prof Francesca Morgante's travel and accommodation for the 5th International Conference on Functional neurological Disorder to which she has been invited as Chairperson.

<https://www.eapm.eu.com/event/fnds-annual-conference-on-functional-neurological-disorder/>

- Ms Roberta Di Fraia's salary as research coordinator. Roberta is in charge of the DBS database and coordinates all the research studies in people with Parkinson's disease, Dystonia and Tremor under Prof Morgante, Dr Ricciardi and Mr Pereira.

**Mike Hart Fund**

In the past 12 months, I have used my NRF fund to develop my lab and research infrastructure in image guided neuromodulation. This has led on to conference abstracts and presentations at international meetings e.g., 4th year medical student Stephanie Fang presenting at the International Neuromodulation Society meeting in Vancouver this May. Our goal now is to translate these works into open-access journal publications which can then be used as the foundation for more substantive funding applications. Additionally, we will use a portion of these funds to encourage continuing professional education and research skill acquisition within the lab.

There has also been a strong focus on acquisition of relevant skills for our team, such as Rahul's attendance at the World Conference in Pain, Finally, we help St George's 2nd patient and public involvement and engagement event, co-sponsored by industry with additional resources from my NRF fund.

**Erlick Pereira Fund**

In 2024, the neuromodulation research group hosted the British Society of Stereotactic and Functional Neurosurgery annual meeting. 130 people attended. We bought an electrophysiological recording rig that enabled more complex deep brain and spinal cord stimulation and recording experiments in patients. We continued to fund PhD students Alex Alamri and Bryony Ishihara in their final years and Teresa Scott in her first MD(Res) year. Aditya Nair has commenced as a postgraduate engineer on a stipend funded by donations from Saluda. We again hosted the Royal Marden Cancer pain interventions course. 17 papers were published in 2024-2025 and a further 10 have been submitted.

**Plans for future periods**

The aim of the charity is to continue to raise funds to finance patient-care orientated activities.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

During the year, £80,500 (2024: £47,256) of the Foundation's incoming resources comprised individual and corporate donations including Gift Aid. A further £50,915 (2024: £14,400) of grant income was received and £19 (2024: £13,516) of contributions were received to research projects. The remaining £5,778 (2024: £5,421) comprised investment income.

Charitable expenditure totalled £134,693 (2024: £94,367). The unrestricted funds had net income of £7,221 (2024: net expenditure of £913), and the restricted funds had net expenditure of £4,418 (2023: £13,077), making an aggregate net income of £2,803 (2023 net expenditure: £13,990).

**FINANCIAL REVIEW**

**Investment policy and objectives**

The charity's funds are currently held as cash and on short term deposit.

**Reserves policy**

The long term policy of the foundation is to accumulate reserves to a sustainable level, sufficient to cover the charity's annual expenditure on meeting its objects. This position will be reviewed regularly, in light of the charity's circumstances and the level of its income security.

At the year end, unrestricted funds amounted to a surplus of £93,662 (2024: £86,441), this amount is considered to be freely available reserves and is sufficient to fund several years of annual expenditure (based on the level of unrestricted costs in the current year).

Additionally, the charity held restricted funds of £153,212 (2024: £157,630) which will be expended in future periods. Further information on the purpose of each restricted fund can be found in the notes to these financial statements.

**Principal Funding Source**

The principal funding source for the charity is voluntary donations. Most of the donations are through restricted funds and are used for undertaking research into the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status**

The Atkinson Morley's Hospital Neurosciences Research Foundation is a company limited by guarantee, number 017774753 and the liability is limited to not more than 50p per member of the company.

**Governing document**

The company was incorporated on 1 December 1983, as a company limited by guarantee (company number 017774753), with the members to contribute up to 50 pence in the event of the company being wound up. Under clause 4 of its Memorandum of Association, the company is not permitted to pay dividends to its members.

The company is a registered charity, number 288438.

**Recruitment, induction and training of new trustees**

Potential new trustees are selected from those known to the council to have the appropriate experience and qualifications. New trustees are provided with a copy of the Memorandum of Association and are fully informed of their legal obligations under charity and company law. Trustees are encouraged to attend appropriate external courses to enable them to carry out their role.

**Organisational structure**

The charity has a council of six members consisting of five professionals and one lay member. The council members come from a variety of professional backgrounds relevant to the work of the charity. The council are responsible for the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policy and performance. The day-to-day administration of the charity is delegated to the secretary who will invoice the Charity monthly for their time. Any complex issues being referred to the Chairman and Chief Executive, the latter receiving an annual honorarium for their time and expertise.

The charity is also a member of the Association of Medical Research Charities (AMRC). The AMRC provides much helpful information on good practice, changes in the law affecting charities, and acts as an authoritative lobby on behalf of the medical research foundations with government and regulators.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The management committee conduct a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by its implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety regulations.

The main risks going forward are drop in donations to the charity and the unpredictable nature of donations. To encourage donations we continually update our new website and remain a member of JustGiving. Leaflets are sent out regularly to ex patients who have shown an interest in the work of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01774753 (England and Wales)

**Registered Charity number**

288438

**Registered office**

St George's University of London  
Academic Neurosurgery Unit  
Cranmer Terrace Tooting  
London

**Trustees**

Mr M Papadopoulos  
Mr P Garrard  
Mr P S Minhas  
Dr J Madigan (resigned 1.8.24)  
Dr A Zoumprouli  
Mr A J Dennis  
Prof B M Austen

**Company Secretary**

Mr R Evans

**Auditors**

Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Chilworth Point  
1 Chilworth Road  
Southampton  
Hampshire  
SO16 7JQ

**Solicitors**

Cooke Matheson  
7-8 Gray's Inn Square  
London  
WC1R 5JQ

**Bankers**

HSBC Bank Plc  
117 Balham High Road  
London  
SW12 9AS

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**REPORT OF THE TRUSTEES  
for the year ended 31 March 2025**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Atkinson Morley's Hospital Neurosciences Research Foundation (The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Rothmans Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 3rd December 2025 and signed on its behalf by:

  
.....  
Mr M Papadopoulos - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**Opinion**

We have audited the financial statements of Atkinson Morley's Hospital Neurosciences Research Foundation (The) (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the directors report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors report included within the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Report of the Trustees and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The objectives of our audit, in respect of fraud or error are:

- To identify and assess the risks of material misstatement of the financial statements due to fraud.
- To obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses.
- To respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- Enquiring of management, including obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:-identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;-detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and-the internal controls established to mitigate the risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the Financial Statements and any other potential indicators of fraud.
- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on operations. These included the Companies Act 2006, the Charities Act 2011 and sanctions and conflict checks.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the, recognition of income and the override of controls by management. To address the risk of fraud in these areas:

- We have reviewed all material estimates affecting income, including completeness and accuracy of deferred and accrued income;
- We have selected a sample of transactions from material income streams and compared expected income to that recorded within the financial statements;
- We have performed analytical procedures to identify any unusual or unexpected relationships;
- We have tested journal entries during the year and at the year-end to identify unusual transactions;
- We have assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- We have investigated the rationale behind significant or unusual transactions;
- We have reviewed minutes of meetings; and
- We have compared results of previous estimates to outcomes.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lisa Wilson FCA (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Chilworth Point  
1 Chilworth Road  
Southampton  
Hampshire  
SO16 7JQ

Date: 04/12/2025.....

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the year ended 31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	14,855	116,560	131,415	61,656
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London		-	19	19	13,516
Other trading activities	4	-	500	500	-
Investment income	5	5,778	-	5,778	5,421
<b>Total</b>		<u>20,633</u>	<u>117,079</u>	<u>137,712</u>	<u>80,593</u>
<b>EXPENDITURE ON</b>					
Raising funds		216	-	216	216
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London	6	13,196	121,497	134,693	94,366
<b>Total</b>		<u>13,412</u>	<u>121,497</u>	<u>134,909</u>	<u>94,582</u>
<b>NET INCOME/(EXPENDITURE)</b>		7,221	(4,418)	2,803	(13,989)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		86,441	157,630	244,071	258,060
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>93,662</u></u>	<u><u>153,212</u></u>	<u><u>246,874</u></u>	<u><u>244,071</u></u>

The notes form part of these financial statements

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**BALANCE SHEET  
31 March 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	12	10,000	-	10,000	16,298
Cash at bank		95,306	153,212	248,518	261,819
		<u>105,306</u>	<u>153,212</u>	<u>258,518</u>	<u>278,117</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(11,644)	-	(11,644)	(34,046)
		<u>93,662</u>	<u>153,212</u>	<u>246,874</u>	<u>244,071</u>
<b>NET CURRENT ASSETS</b>					
		<u>93,662</u>	<u>153,212</u>	<u>246,874</u>	<u>244,071</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>93,662</u>	<u>153,212</u>	<u>246,874</u>	<u>244,071</u>
<b>NET ASSETS</b>					
		<u>93,662</u>	<u>153,212</u>	<u>246,874</u>	<u>244,071</u>
<b>FUNDS</b>					
	14			93,662	86,441
Unrestricted funds				153,212	157,630
Restricted funds				<u>246,874</u>	<u>244,071</u>
<b>TOTAL FUNDS</b>					
				<u>246,874</u>	<u>244,071</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on [3rd December 2025](#)..... and were signed on its behalf by:

*M Papadopoulos*

Mr M Papadopoulos - Trustee

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2025**

**1. CHARITY INFORMATION**

The Atkinson Morley's Hospital Neurosciences Research Foundation is an Incorporated Charity, limited by guarantee, incorporated in England and Wales. The registered company number is 01774753.

The registered office address of the charity is St Georges University of London, Academic Neurosurgery Unit, Cranmer Terrace, Tooting, London, SW17 0RE.

The Atkinson Morley's Hospital Neurosciences Research Foundation is registered as a charity with Charity Commission under registration number 288438.

The principal activity of the Charity is the diagnosis and treatment of disorders affecting the brain, skull, spine and nervous system.

The presentation currency used in the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going Concern**

The trustees consider it appropriate to prepare the financial statements on a going concern basis.

**Income**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, the receipt of such income is probable and the amount can be measured with sufficient accuracy.

Donations and other voluntary income, represents donations and is recognised when the charity is entitled to receive the donation.

Legacies are recognised when the charity is entitled to the legacy and the amount of the legacy can be reliably measured.

Research income represents income generated from the provision of scientific lectures and conferences has where it has been agreed any income arising will be donated to the charity. Income is recognised when the service has been provided and so the charity is entitled to the income.

Grants are recognised once the charity is entitled to the grant and is able to accurately measure the amount receivable.

Trading income represents the provision of lectures and events when this is invoiced directly from the charity, it is recognised once the service has been provided and the charity is entitled to the income.

Investment income represents interest from cash held. Interest receivable and other investment income is recognised on an accruals basis.

**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.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The costs are allocated to each fund in direct proportion to the fund value. Funds with a value of less than £1,000 do not receive an allocation of support costs. All support costs are allocated to charitable activities and none are allocated to raising funds.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**2. ACCOUNTING POLICIES - continued**

**Expenditure**

There is only one charitable activity being the funding of research projects at St George's Hospital and so all support costs are allocated to this activity.

**Charitable activities**

Direct charitable expenditure comprises services supplied and activities undertaken which are identifiable as wholly or mainly in support of the Charity's objectives.

**Governance costs**

Governance costs comprise the costs which are directly attributable to the management of the Charity's assets, organisational procedures and the necessary legal procedures for compliance with statutory requirements.

**Taxation**

The company is a charity within the meaning of Part 1 of Schedule 6 to the Finance Act 2010. Accordingly the charity is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

Irrecoverable VAT is charged to the Statement of Financial Activities when incurred and is included within the expenditure category to which it relates.

Tax recovered from voluntary income received under Gift Aid is recognised when the related income is considered receivable and is allocated to the income category to which it relates.

**Fund accounting**

Funds held by the charity are either:

**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Restricted funds**

Restricted funds are those where specific conditions have been imposed by the donor, or when funds are raised, regarding the fund's use or purpose.

**Debtors**

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**

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

**Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any discounts due.

**Financial instruments**

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

**Judgements and Estimates**

The trustees do not consider there to be any material judgements. Estimates include:

-expense accruals which are based on pre-agreed rates and historical costs

-accrued income which is recognised once the charity is entitled to the funds and the amount can be reliably measured

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**3. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations, legacies & similar	19,656	22,566
Grants	50,915	14,400
Research income	60,844	24,690
	131,415	61,656

Legacies included in the above are as follows:

	2025	2024
	£	£
	10,000	5,652
	10,000	5,652

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

	2025	2024
	£	£
Other grants	50,915	14,400
	50,915	14,400

**4. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Lecture income	500	-
	500	-

**5. INVESTMENT INCOME**

	2025	2024
	£	£
Bank interest receivable	5,778	5,421
	5,778	5,421

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Funding of research projects at St George's Hospital, London	111,749	22,944	134,693
	111,749	22,944	134,693

**7. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025	2024
	£	£
Equipment & Consumables	34,618	12,223
Conferences, courses & meetings	30,862	14,635
Subscriptions	603	888
Other	9,481	11,115
Research salaries and costs	36,185	33,345
	111,749	72,206

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**8. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Funding of research projects at St George's Hospital, London	<u>14,500</u>	<u>2,396</u>	<u>6,048</u>	<u>22,944</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	<u>4,820</u>	<u>4,680</u>

**Staff Costs**

The charity has no employees (2024: none) and therefore there have been no employee benefits paid in the current or prior year.

**Honorariums**

During the year Mr Roger Evans (company secretary) was paid £2,500 (2024: £2,500) for his secretarial services to the charity.

**10. 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**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	11,137	50,519	61,656
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	-	13,516	13,516
Investment income	<u>5,421</u>	-	<u>5,421</u>
<b>Total</b>	<u>16,558</u>	<u>64,035</u>	<u>80,593</u>
<b>EXPENDITURE ON</b>			
Raising funds	216	-	216
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	<u>17,255</u>	<u>77,111</u>	<u>94,366</u>
<b>Total</b>	<u>17,471</u>	<u>77,111</u>	<u>94,582</u>
<b>NET INCOME/(EXPENDITURE)</b>	(913)	(13,076)	(13,989)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	87,352	170,708	258,060

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	86,439	157,632	244,071

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Other debtors	10,000	5,652
Prepayments	-	10,646
	10,000	16,298

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

	2025 £	2024 £
Other creditors	-	32
Accruals and deferred income	11,644	34,014
	11,644	34,046

In 2024 £12,090 of deferred income was included in the above. This related to a conference held after the year end the proceeds of which were agreed to be donated to the charity. At the 2024 year end £12,090 of income relating to this conference had been received in advance and so was deferred. All of this income was then released in 2025, and no deferred income arose in 2025.

**14. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	86,441	7,221	93,662
<b>Restricted funds</b>			
Harrison Legacy	4,745	(1,677)	3,068
The Henry Marsh Neurosurgery Fund	4,250	(751)	3,499
Clinical Neuro-Sciences Fund	13,397	(3,542)	9,855
Andy Nicolau Fund	188	-	188
Henry Marsh Project Fund	25,537	(2,856)	22,681
Erlick Pereira	12,405	3,345	15,750
M Lucas	6,515	(553)	5,962
P Garrard	947	-	947
Mike Hart	2,693	3,936	6,629
F Morgante	19,416	4,806	24,222
Neuro-surgical	58,924	(8,161)	50,763
Markus	1,153	(128)	1,025
Neuroradiology	866	-	866
NAS 2000	393	-	393
SAH Research	6,201	(527)	5,674
Lucia Ricciardi	-	1,598	1,598
Glenn Nielsen Fund	-	92	92
	157,630	(4,418)	153,212
<b>TOTAL FUNDS</b>	244,071	2,803	246,874

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	20,633	(13,412)	7,221
<b>Restricted funds</b>			
Harrison Legacy	-	(1,677)	(1,677)
The Henry Marsh Neurosurgery Fund	20	(771)	(751)
Clinical Neuro-Sciences Fund	-	(3,542)	(3,542)
Henry Marsh Project Fund	-	(2,856)	(2,856)
Erlick Pereira	54,341	(50,996)	3,345
M Lucas	-	(553)	(553)
Mike Hart	35,315	(31,379)	3,936
F Morgante	24,504	(19,698)	4,806
Neuro-surgical	801	(8,962)	(8,161)
Markus	-	(128)	(128)
SAH Research	-	(527)	(527)
Lucia Ricciardi	1,598	-	1,598
Glenn Nielsen Fund	500	(408)	92
	<u>117,079</u>	<u>(121,497)</u>	<u>(4,418)</u>
<b>TOTAL FUNDS</b>	<u>137,712</u>	<u>(134,909)</u>	<u>2,803</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	87,352	(911)	-	86,441
<b>Restricted funds</b>				
Harrison Legacy	5,164	(419)	-	4,745
The Henry Marsh Neurosurgery Fund	10,585	(6,335)	-	4,250
Clinical Neuro-Sciences Fund	14,693	(1,296)	-	13,397
Andy Nicolau Fund	188	-	-	188
Henry Marsh Project Fund	28,253	(2,716)	-	25,537
Fletcher Fellowship	2,909	(2,909)	-	-
Mark Edwards	5,163	(619)	(4,544)	-
Erlick Pereira	12,529	(124)	-	12,405
M Lucas	7,091	(576)	-	6,515
P Garrard	1,031	(84)	-	947
Mike Hart	3,575	(882)	-	2,693
F Morgante	9,912	4,960	4,544	19,416
Neuro-surgical	67,068	(8,144)	-	58,924
Markus	1,288	(135)	-	1,153
Neuroradiology	866	-	-	866
NAS 2000	393	-	-	393
SAH Research	-	6,201	-	6,201
	<u>170,708</u>	<u>(13,078)</u>	<u>-</u>	<u>157,630</u>
<b>TOTAL FUNDS</b>	<u>258,060</u>	<u>(13,989)</u>	<u>-</u>	<u>244,071</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,558	(17,469)	(911)
<b>Restricted funds</b>			
Harrison Legacy	1	(420)	(419)
The Henry Marsh Neurosurgery Fund	112	(6,447)	(6,335)
Clinical Neuro-Sciences Fund	-	(1,296)	(1,296)
Henry Marsh Project Fund	-	(2,716)	(2,716)
Fletcher Fellowship	-	(2,909)	(2,909)
Mark Edwards	-	(619)	(619)
Erlick Pereira	23,505	(23,629)	(124)
M Lucas	-	(576)	(576)
P Garrard	-	(84)	(84)
Mike Hart	-	(882)	(882)
F Morgante	28,991	(24,031)	4,960
Neuro-surgical	5,225	(13,369)	(8,144)
Markus	-	(135)	(135)
SAH Research	6,201	-	6,201
	<u>64,035</u>	<u>(77,113)</u>	<u>(13,078)</u>
<b>TOTAL FUNDS</b>	<u>80,593</u>	<u>(94,582)</u>	<u>(13,989)</u>

The purposes of the restricted funds are as follows:

TABAA The Harrison Legacy is reserved for research, travel, or education in neuroscience.

TAGAA The Henry Marsh Neurosurgical Fund is reserved for expenditure on equipment and expenses related to the education and advancement of neurosurgeons both in the UK and abroad.

TAFAA The Clinical Neurosciences Fund constitutes a large number of smaller restricted funds which are not analysed individually. Each fund is reserved for expenditure in line with some or any of the aims of the Foundation, but at the discretion of the individual fund-holders rather than the Council Members as a whole.

TAHAA The Henry Marsh Project Fund covers expenditure on equipment and expenses related to projects that enhance neurosurgical patient care.

TAXAA The Fletcher Fellowship Fund is reserved for contributions to the salary and expenses of a neurosurgical researcher.

TAEAA The Andy Nicolaou Fund is for spinal interventional pain management research

TADAA The Mark Edwards Fund is for research into Blood derived dendritic cells and brain metabolism in Tourette syndrome. The balance of this fund has been transferred to TAJAA The F Morgante Fund, as Mark Edwards is retiring the fund will be closed, and The F Morgante Fund continues to support the same field of research.

TAPAA The Erlick Pereira Fund is to support research equipment and conference presentations of research

TANAA The Marjorie Lucas Fund is for Head Injury Research

TAOAA The P Garrad Fund is for Dementia Research

TAQAA The Mike Hart Fund is for research into neuroimaging for functional neurosurgery

TAJAA The F Morgante Fund is for Research in Parkinson's Disease and Movement Disorders

TACAA The Neuro-surgical Fund is to support research into new forms of diagnosis and procedures in neurosurgery, travel and conference to present and advance that research.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2025**

**14. MOVEMENT IN FUNDS - continued**

TARAA The Markus Fund is for Dr Hugh Markus Neurology Fund

TAMAA The Neuroradiology Fund is for Jeremy Madigan Neuroradiology Fund

TATAA The NAS 2000 Fund is the Platon Razis fund for Neuranaesthesia

TASAA The Annelies Freeriks Fund for SAH is to support research into Subarachnoid Hemorrhages

TAVAA Lucia Ricciardi Fund for Research into Movement Disorders

TAUAA Glenn Nielsen Fund for Physiotherapy for Functional Motor Disorder Research

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025 (2024: £nil).

Several trustees however are employed in projects which benefit from funding from the charity, or have funds set up to support their research, as listed below:

<b>Trustee</b>	<b>Fund</b>
Marios Papadopoulos	Neurosurgery
Jeremy Madigan	Neuroradiology
Peter Garrard	P Garrard

Details of the expenditure made on these funds during the year is given in Note 14 of these accounts.

**16. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**17. MEMBER'S GUARANTEES**

The Foundation is a company limited by guarantee, the liability of each member being limited to 50 pence.

**THE ATKINSON MORLEY'S HOSPITAL NEUROSCIENCES RESEARCH FOUNDATION**

England & Wales - Charity number 288438

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# Accounts

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REGISTERED COMPANY NUMBER: 01774753 (England and Wales)  
REGISTERED CHARITY NUMBER: 288438

REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Report of the Independent Auditors</b>	6 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Notes to the Financial Statements</b>	11 to 18

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. 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**

**Objectives and aims**

The principal aims of the Foundation are to undertake and promote, for the public benefit, research into the development of the clinical neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital and, in particular, to provide for research staff, equipment and buildings, and the publication of the useful results of such research.

The council members confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the guidance on public benefit published by the Charity Commission.

In furtherance of these aims, the Foundation raises funds to finance patient-care orientated activities which include:

- Research into methods of treatment and their effectiveness.
- The conduct of trials of new equipment and techniques to increase their diagnostic accuracy and safety, as well as continuously improving the treatment methods flowing from them.
- The purchase or construction of new equipment of proven value or when other experience justifies.
- The funding of a neurosurgery research fellow (McKissock/Fletcher Fellow) to undertake research potentially leading to a higher degree/PhD

Breakthroughs in treatment from money supplied by the Charity include:

- Intraspinal pressure monitoring to improve the management of patients with spinal cord injury.
- New surgical treatment for spinal cord injury (expansion duroplasty)
- New treatments for subarachnoid haemorrhages.
- New medical equipment (microdialysis analyser, Laser Speckle imager) used in research and during routine surgery to increase safety.
- Completion of his PhD by the McKissock Fellow, Mr Ravinran Visagan

All these areas of research are for the benefit of patients.

The Foundation's principal activity during the year was the continued funding of research fellowships, to which it contributed a total £33,345 (2023: £25,369). It has also funded the purchase of equipment and consumables totalling £12,223 (2023: £18,812), and facilitated attendance at local and international conferences by providing travel and subsistence support totalling £14,635 (2023: £26,548). The financial statements and accompanying notes fairly reflect the totality of income and costs of the Foundation; it is not dependent on the services of unpaid volunteers, donations-in-kind or other intangible income, other than the administrative services of the council of members which is given free of charge.

During 2020 the Neurosciences Research Foundation was required by the AMRC to reapply for membership. The NRF was delighted to receive continued membership for a further five years. Membership is only given when charities comply with stringent requirements regarding their governance and working practices and this therefore is a reflection of the high standards practised by the NRF.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**OBJECTIVES AND ACTIVITIES**

**Grantmaking**

The Grants Review Committee meets periodically to assess applications for funding. There were no new grants awarded in the year to 31 March 2024.

The 'Injured Spinal cord pressure evaluation' project originally funded by the now closed the Fletcher Fellowship Fund, continues to be led by Prof Marios Papadopoulos.

Donations and fees may also be received directly from donors for specific projects. In such cases the funds are allocated to the appropriate restricted fund and used without the need for specific approval from the Grant Review Committee.

**Existing projects**

**McKissock Research Fellow**

A new McKissock research fellow was appointed on 1st August 2022: Mr Hasan Asif. We expect his salary to be covered by Wings for Life through a research grant awarded to Samira Saadoun and Marios Papadopoulos. Outside the Wings for Life grant funding period, the salary will be covered by the Neurosciences Research Foundation, as will Mr Asif's PhD Fees.

**Francesca Morgante Fund Report**

I am happy to report that thanks to the donations received and grants from outside institutions held and managed by the NRF to cover Dr Tom Hart's salary, PhD fees and the equipment bought, we were able to complete a research project on Kinematic features of Dystonia from which 3 research papers have resulted. Which are currently being written by Dr Hart. One of these papers has been selected for oral platform presentation at the next congress of the International Parkinson's disease and Movement Disorders Society which will be held in Cincinnati. This is a congress gathering of 6000 delegates. Dr Hart will present the study; it is really a great honour to have been selected. Also, Dr Lucia Ricciardi and I will be speakers at the same conference. Once the papers are published, I will inform the NRF, I expect to submit the first in December.

With Roberta Di Fraia, Movement Disorder Assistant Practitioner, salary, we are funding her work on a DBS database, this is still a work in progress which will help us to do a series of clinical studies in people with Parkinson's disease and Deep Brain Stimulation.

**Mike Hart Fund**

In the past 12 months, I have used my NRF fund to develop my lab and research infrastructure in image guided neuromodulation. This has led on to conference abstracts and presentations at international meetings e.g., 4th year medical student Stephanie Fang presenting at the International Neuromodulation Society meeting in Vancouver this May. Our goal now is to translate these works into open-access journal publications which can then be used as the foundation for more substantive funding applications. Additionally, we will use a portion of these funds to encourage continuing professional education and research skill acquisition within the lab.

**Erlick Pereira Fund**

In 2023, the neuromodulation research group expanded to include neurosurgery trainees and research fellows Teresa Scott and Alaa Al-Mohamed with interests in sustainability, patient perceptions of neuromodulation research and digital applications to improve deep brain stimulation accuracy. Alex Alamri progressed with his PhD research in physiologic markers of neurosurgery for neuropathic pain in spinal cord injury and NIHR Clinical Lecturer Rahul Shah continued his research into electrophysiological biomarkers of pain in spinal cord stimulation and deep brain stimulation. Senior Lecturer Mike Hart commence 7 Tesla MRI imaging of patients undergoing deep brain stimulation and Research Assistant Bryony Ishihara continued her related imaging research into radiofrequency lesioning. International Observer Redab Al Khataybeh, a Jordan trained neurosurgeon commenced research into deep brain stimulation surgical software accuracy. The group presented at the British Society of Stereotactic and Functional Neurosurgery in Bristol and senior members attended the European Society of Stereotactic and Functional Neurosurgery in Stockholm and directed the Royal Marsden Cancer pain Interventions course. Small amounts of scientific and computer equipment were funded. 12 peer reviewed papers were published in 2023 and strong collaborations continue with scientists and engineers from Oxford and Imperial College London and now King's College London / Guys' and St Thomas'. In the 2024, the group will be hosting the British Society of Stereotactic and functional Neurosurgery meeting in London and a new NIHR Academic Clinical Fellow will commence alongside new academic / specialised Foundation doctors, all with dedicated research periods.

**Plans for future periods**

The aim of the charity is to continue to raise funds to finance patient-care orientated activities.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, £47,256 (2023: £22,198) of the Foundation's incoming resources comprised individual and corporate donations including Gift Aid. A further £14,400 (2023: £18,000) of grant income was received and £13,516 (2023: £10,217) of contributions were received to research projects. The remaining £5,421 (2023: £1,643) comprised investment income.

Charitable expenditure totalled £94,367 (2023: £102,188). The unrestricted funds had net expenditure of £913 (2023: net expenditure of £2,306), and the restricted funds had net expenditure of £13,077 (2023: £48,040), making an aggregate net expenditure of £13,990 (2023: £50,346).

**FINANCIAL REVIEW**

**Investment policy and objectives**

The charity's funds are currently held as cash and on short term deposit.

**Reserves policy**

The long term policy of the foundation is to accumulate reserves to a sustainable level, sufficient to cover the charity's annual expenditure on meeting its objects. This position will be reviewed regularly, in light of the charity's circumstances and the level of its income security.

At the year end, unrestricted funds amounted to a surplus of £86,439 (2023: £87,352), this amount is considered to be freely available reserves and is sufficient to fund several years of annual expenditure (based on the level of unrestricted costs in the current year).

Additionally, the charity held restricted funds of £157,632 (2023: £170,709) which will be expended in future periods. Further information on the purpose of each restricted fund can be found in the notes to these financial statements.

**Principal Funding Source**

The principal funding source for the charity is voluntary donations. Most of the donations are through restricted funds and are used for undertaking research into the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status**

The Atkinson Morley's Hospital Neurosciences Research Foundation is a company limited by guarantee, number 017774753 and the liability is limited to not more than 50p per member of the company.

**Governing document**

The company was incorporated on 1 December 1983, as a company limited by guarantee (company number 01774753), with the members to contribute up to 50 pence in the event of the company being wound up. Under clause 4 of its Memorandum of Association, the company is not permitted to pay dividends to its members.

The company is a registered charity, number 288438.

**Recruitment, induction and training of new trustees**

Potential new trustees are selected from those known to the council to have the appropriate experience and qualifications. New trustees are provided with a copy of the Memorandum of Association and are fully informed of their legal obligations under charity and company law. Trustees are encouraged to attend appropriate external courses to enable them to carry out their role.

**Organisational structure**

The charity has a council of six members consisting of five professionals and one lay member. The council members come from a variety of professional backgrounds relevant to the work of the charity. The council are responsible for the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policy and performance. The day to day administration of the charity is delegated to the secretary.

The charity is also a member of the Association of Medical Research Charities (AMRC). The AMRC provides much helpful information on good practice, changes in the law affecting charities, and acts as an authoritative lobby on behalf of the medical research foundations with government and regulators.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The management committee conduct a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by its implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety regulations.

The main risks going forward are drop in donations to the charity and the unpredictable nature of donations. To encourage donations we continually update our new website and remain a member of JustGiving. Leaflets are sent out regularly to ex patients who have shown an interest in the work of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01774753 (England and Wales)

**Registered Charity number**

288438

**Registered office**

St George's University of London  
Academic Neurosurgery Unit  
Cranmer Terrace Tooting  
London

**Trustees**

Mr M Papadopoulos  
Mr M Edwards (resigned 30.11.23)  
Mr P Garrard  
Mr P S Minhas  
Dr J Madigan (resigned 1.8.24)  
Dr A Zoumprouli  
Dr D Wren (resigned 31.10.23)  
Mr A J Dennis  
Prof B M Austen

**Company Secretary**

Mr R Evans

**Auditors**

Rothmans Audit LLP  
1st Floor  
Chilworth Point  
1 Chilworth Road  
Southampton  
Hampshire  
SO16 7JQ

**Solicitors**

Cooke Matheson  
7-8 Gray's Inn Square  
London  
WC1R 5JQ

**Bankers**

HSBC Bank Plc  
117 Balham High Road  
London  
SW12 9AS

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Atkinson Morley's Hospital Neurosciences Research Foundation (The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Rothmans Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16th December 2024 and signed on its behalf by:

  
.....  
Mr M Papadopoulos - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**Opinion**

We have audited the financial statements of Atkinson Morley's Hospital Neurosciences Research Foundation (The) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Emphasis of matter**

We draw attention to note 11 to the financial statements which explains a prior year adjustment made.

Our opinion is not modified in respect of this matter.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect of fraud or error are:

- To identify and assess the risks of material misstatement of the financial statements due to fraud.
- To obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses.
- To respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- Enquiring of management, including obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:-identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;-detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and-the internal controls established to mitigate the risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the Financial Statements and any other potential indicators of fraud.
- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on operations. These included the Companies Act 2006, the Charities Act 2022 and sanctions and conflict checks.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the, recognition of income and the override of controls by management. To address the risk of fraud in these areas:

- We have reviewed all material estimates affecting income, including completeness and accuracy of deferred and accrued income;
- We have selected a sample of transactions from material income streams and compared expected income to that recorded within the financial statements;
- We have performed analytical procedures to identify any unusual or unexpected relationships
- We have tested journal entries during the year and at the year-end to identify unusual transactions
- We have assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- We have investigated the rationale behind significant or unusual transactions
- We have reviewed minutes of meetings
- We have compared results of previous estimates to outcomes.

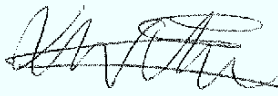
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lisa Wilson FCA (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP  
1st Floor  
Chilworth Point  
1 Chilworth Road  
Southampton  
Hampshire  
SO16 7JQ

Date: 19/12/2024

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	11,137	50,519	61,656	40,198
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London		-	13,516	13,516	10,217
Investment income	4	5,421	-	5,421	1,643
<b>Total</b>		<u>16,558</u>	<u>64,035</u>	<u>80,593</u>	<u>52,058</u>
<b>EXPENDITURE ON</b>					
Raising funds		216	-	216	216
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London	5	17,255	77,111	94,366	102,188
<b>Total</b>		<u>17,471</u>	<u>77,111</u>	<u>94,582</u>	<u>102,404</u>
<b>NET INCOME/(EXPENDITURE)</b>		(913)	(13,076)	(13,989)	(50,346)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		87,352	170,708	258,060	308,406
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>86,439</u></u>	<u><u>157,632</u></u>	<u><u>244,071</u></u>	<u><u>258,060</u></u>

The notes form part of these financial statements

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**BALANCE SHEET  
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	12	5,652	10,646	16,298	-
Cash at bank		92,099	169,720	261,819	270,875
		97,751	180,366	278,117	270,875
<b>CREDITORS</b>					
Amounts falling due within one year	13	(11,310)	(22,736)	(34,046)	(12,815)
<b>NET CURRENT ASSETS</b>					
		86,441	157,630	244,071	258,060
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		86,441	157,630	244,071	258,060
<b>NET ASSETS</b>					
		86,441	157,630	244,071	258,060
<b>FUNDS</b>					
	14			86,441	87,352
Unrestricted funds				157,630	170,708
Restricted funds				244,071	258,060
<b>TOTAL FUNDS</b>					
				244,071	258,060

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16th December 2024 and were signed on its behalf by:

*M Papadopoulos*  
 .....  
 Mr M Papadopoulos - Trustee

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**1. CHARITY INFORMATION**

The Atkinson Morley's Hospital Neurosciences Research Foundation is an Incorporated Charity, limited by guarantee, incorporated in England and Wales. The registered company number is 01774753.

The registered office address of the charity is St Georges University of London, Academic Neurosurgery Unit, Cranmer Terrace, Tooting, London, SW17 0RE.

The Atkinson Morley's Hospital Neurosciences Research Foundation is registered as a charity with Charity Commission under registration number 288438.

The principal activity of the Charity is the diagnosis and treatment of disorders affecting the brain, skull, spine and nervous system.

The presentation currency used in the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going Concern**

The trustees consider it appropriate to prepare the financial statements on a going concern basis.

**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.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The costs are allocated to each fund in direct proportion to the fund value. Funds with a value of less than £1,000 do not receive an allocation of support costs

**CHARITABLE ACTIVITIES**

Direct charitable expenditure comprises services supplied and activities undertaken which are identifiable as wholly or mainly in support of the Charity's objectives.

**GOVERNANCE COSTS**

Governance costs comprise the costs which are directly attributable to the management of the Charity's assets, organisational procedures and the necessary legal procedures for compliance with statutory requirements.

**TAXATION**

The charity is exempt from corporation tax on its charitable activities.

**FUND ACCOUNTING**

Funds held by the charity are either:

**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Restricted funds**

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**2. ACCOUNTING POLICIES - continued**

**FUND ACCOUNTING**

Restricted funds are those where specific conditions have been imposed by the donor, or when funds are raised, regarding the fund's use or purpose.

**DEBTORS**

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**

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

**Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any discounts due.

**Financial instruments**

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

**Judgements and Estimates**

The trustees do not consider there to be any material judgements. Estimates include expense accruals which are based on pre-agreed rates and historical costs.

**3. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations, legacies & similar	22,566	19,344
Grants	14,400	18,000
Research income	24,690	2,854
	<u>61,656</u>	<u>40,198</u>

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

	2024	2023
	£	£
Other grants	14,400	18,000
	<u>14,400</u>	<u>18,000</u>

**4. INVESTMENT INCOME**

	2024	2023
	£	£
Bank interest receivable	5,421	1,643
	<u>5,421</u>	<u>1,643</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Funding of research projects at St George's Hospital, London	72,206	22,160	94,366

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2024 £	2023 £
Equipment & Consumables	12,223	18,812
Conferences, courses & meetings	14,635	26,548
Subscriptions	888	674
Other	11,115	2,752
Research salaries and costs	33,345	25,369
	<u>72,206</u>	<u>74,155</u>

**7. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Funding of research projects at St George's Hospital, London	13,499	2,883	5,778	22,160

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	4,680	4,500

**Staff Costs**

The charity has no employees (2023: none) and therefore there have been no employee benefits paid in the current or prior year.

**Honorariums**

During the year Mr Roger Evans (company secretary) was paid £2,500 (2023: £2,500) for his secretarial services to the charity.

**9. 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**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	8,618	31,580	40,198
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	71	10,146	10,217
Investment income	1,643	-	1,643
<b>Total</b>	<u>10,332</u>	<u>41,726</u>	<u>52,058</u>
<b>EXPENDITURE ON</b>			
Raising funds	216	-	216
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	12,422	89,766	102,188
<b>Total</b>	<u>12,638</u>	<u>89,766</u>	<u>102,404</u>
<b>NET INCOME/(EXPENDITURE)</b>	(2,306)	(48,040)	(50,346)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	89,658	218,748	308,406
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>87,352</u></u>	<u><u>170,708</u></u>	<u><u>258,060</u></u>

**11. PRIOR YEAR ADJUSTMENT**

In the prior year support costs were under accrued by £4,260 as £2,700 of audit fees (under governance costs) and £1,560 of accounting fees (under finance costs) were not accrued for. These have now been accrued for in the prior year, causing a £4,260 increase in charitable activities expenditure, a £4,260 increase in accruals and a decrease of £4,260 (£1,359 general, £2901 restricted) in the funds brought forward in the current year.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Other debtors	5,652	-
Prepayments	10,646	-
	<u>16,298</u>	<u>-</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

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

	2024	2023
	£	£
Other creditors	32	448
Accruals and deferred income	34,014	12,367
	<u>34,046</u>	<u>12,815</u>

**14. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	87,352	(911)	-	86,441
<b>Restricted funds</b>				
Harrison Legacy	5,164	(419)	-	4,745
The Henry Marsh Neurosurgery Fund	10,585	(6,335)	-	4,250
Clinical Neuro-Sciences Fund	14,693	(1,296)	-	13,397
Andy Nicolau Fund	188	-	-	188
Henry Marsh Project Fund	28,253	(2,716)	-	25,537
Fletcher Fellowship	2,909	(2,909)	-	-
Mark Edwards	5,163	(619)	(4,544)	-
Erlick Pereira	12,529	(124)	-	12,405
M Lucas	7,091	(576)	-	6,515
P Garrard	1,031	(84)	-	947
Mike Hart	3,575	(882)	-	2,693
F Morgante	9,912	4,960	4,544	19,416
Neuro-surgical	67,068	(8,144)	-	58,924
Markus	1,288	(135)	-	1,153
Neuroradiology	866	-	-	866
NAS 2000	393	-	-	393
SAH Research	-	6,201	-	6,201
	<u>170,708</u>	<u>(13,078)</u>	<u>-</u>	<u>157,630</u>
<b>TOTAL FUNDS</b>	<u>258,060</u>	<u>(13,989)</u>	<u>-</u>	<u>244,071</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,558	(17,469)	(911)
<b>Restricted funds</b>			
Harrison Legacy	1	(420)	(419)
The Henry Marsh Neurosurgery Fund	112	(6,447)	(6,335)
Clinical Neuro-Sciences Fund	-	(1,296)	(1,296)
Henry Marsh Project Fund	-	(2,716)	(2,716)
Fletcher Fellowship	-	(2,909)	(2,909)
Mark Edwards	-	(619)	(619)
Erlick Pereira	23,505	(23,629)	(124)
M Lucas	-	(576)	(576)
P Garrard	-	(84)	(84)
Mike Hart	-	(882)	(882)
F Morgante	28,991	(24,031)	4,960
Neuro-surgical	5,225	(13,369)	(8,144)
Markus	-	(135)	(135)
SAH Research	6,201	-	6,201
	<u>64,035</u>	<u>(77,113)</u>	<u>(13,078)</u>
<b>TOTAL FUNDS</b>	<u>80,593</u>	<u>(94,582)</u>	<u>(13,989)</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	89,658	(2,306)	-	87,352
<b>Restricted funds</b>				
Harrison Legacy	5,720	(556)	-	5,164
The Henry Marsh Neurosurgery Fund	24,804	(14,220)	-	10,584
Clinical Neuro-Sciences Fund	16,338	(1,645)	-	14,693
Andy Nicolau Fund	188	-	-	188
Henry Marsh Project Fund	31,286	(3,033)	-	28,253
Fletcher Fellowship	3,223	(313)	-	2,910
Mark Edwards	4,845	317	-	5,162
Erlick Pereira	21,527	(8,998)	-	12,529
M Lucas	7,893	(802)	-	7,091
P Garrard	1,141	(110)	-	1,031
Mike Hart	9,505	(5,929)	-	3,576
F Morgante	5,132	4,780	-	9,912
Neuro-surgical	84,430	(17,362)	-	67,068
Markus	1,850	(169)	(393)	1,288
Neuroradiology	866	-	-	866
NAS 2000	-	-	393	393
	<u>218,748</u>	<u>(48,040)</u>	<u>-</u>	<u>170,708</u>
<b>TOTAL FUNDS</b>	<u>308,406</u>	<u>(50,346)</u>	<u>-</u>	<u>258,060</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,332	(12,638)	(2,306)
<b>Restricted funds</b>			
Harrison Legacy	(1)	(555)	(556)
The Henry Marsh Neurosurgery Fund	122	(14,342)	(14,220)
Clinical Neuro-Sciences Fund	-	(1,645)	(1,645)
Henry Marsh Project Fund	-	(3,033)	(3,033)
Fletcher Fellowship	1	(314)	(313)
Mark Edwards	1,589	(1,272)	317
Erlick Pereira	27,719	(36,717)	(8,998)
M Lucas	-	(802)	(802)
P Garrard	-	(110)	(110)
Mike Hart	1	(5,930)	(5,929)
F Morgante	8,454	(3,674)	4,780
Neuro-surgical	3,841	(21,203)	(17,362)
Markus	-	(169)	(169)
	<u>41,726</u>	<u>(89,766)</u>	<u>(48,040)</u>
<b>TOTAL FUNDS</b>	<u><u>52,058</u></u>	<u><u>(102,404)</u></u>	<u><u>(50,346)</u></u>

The purposes of the restricted funds are as follows:

TABAA The Harrison Legacy is reserved for research, travel, or education in neuroscience.

TAGAA The Henry Marsh Neurosurgical Fund is reserved for expenditure on equipment and expenses related to the education and advancement of neurosurgeons both in the UK and abroad.

TAFAA The Clinical Neurosciences Fund constitutes a large number of smaller restricted funds which are not analysed individually. Each fund is reserved for expenditure in line with some or any of the aims of the Foundation, but at the discretion of the individual fund-holders rather than the Council Members as a whole.

TAHAA The Henry Marsh Project Fund covers expenditure on equipment and expenses related to projects that enhance neurosurgical patient care.

TAXAA The Fletcher Fellowship Fund is reserved for contributions to the salary and expenses of a neurosurgical researcher.

TAEAA The Andy Nicolaou Fund is for spinal interventional pain management research

TADAA The Mark Edwards Fund is for research into Blood derived dendritic cells and brain metabolism in Tourette syndrome. The balance of this fund has been transferred to TAJAA The F Morgante Fund, as Mark Edwards is retiring the fund will be closed, and The F Morgante Fund continues to support the same field of research.

TAPAA The Erlick Pereira Fund is to support research equipment and conference presentations of research

TANAA The Marjorie Lucas Fund is for Head Injury Research

TAOAA The P Garrad Fund is for Dementia Research

TAQAA The Mike Hart Fund is for research into neuroimaging for functional neurosurgery

TAJAA The F Morgante Fund is for Research in Parkinson's Disease and Movement Disorders

TACAA The Neuro-surgical Fund is to support research into new forms of diagnosis and procedures in neurosurgery, travel and conference to present and advance that research.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**14. MOVEMENT IN FUNDS - continued**

TARAA The Markus Fund is for Dr Hugh Markus Neurology Fund

TAMAA The Neuroradiology Fund is for Jeremy Madigan Neuroradiology Fund

TATAA The NAS 2000 Fund is the Platon Razis fund for Neuranaesthesia

TASAA The Annelies Freeriks Fund for SAH is to support research into Subarachnoid Hemorrhages

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024 (2023: £nil).

Several trustees however are employed in projects which benefit from funding from the charity, or have funds set up to support their research, as listed below:

<u>Trustee</u>	<u>Fund</u>
Marios Papadopoulos	Neurosurgery
Jeremy Madigan	Neuroradiology
Mark Edwards	Mark Edwards
Peter Garrard	P Garrard

Details of the expenditure made on these funds during the year is given in Note 14 of these accounts.

**16. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**17. MEMBER'S GUARANTEES**

The Foundation is a company limited by guarantee, the liability of each member being limited to 50 pence.

**THE ATKINSON MORLEY'S HOSPITAL NEUROSCIENCES RESEARCH FOUNDATION**

England & Wales - Charity number 288438

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# Accounts

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REGISTERED COMPANY NUMBER: 01774753 (England and Wales)  
REGISTERED CHARITY NUMBER: 288438

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Report of the Independent Auditors</b>	5 to 7
<b>Statement of Financial Activities</b>	8
<b>Balance Sheet</b>	9
<b>Notes to the Financial Statements</b>	10 to 17

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. 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**

**Objectives and aims**

The principal aims of the Foundation are to undertake and promote, for the public benefit, research into the development of the clinical neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital and, in particular, to provide for research staff, equipment and buildings, and the publication of the useful results of such research.

The council members confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the guidance on public benefit published by the Charity Commission.

In furtherance of these aims, the Foundation raises funds to finance patient-care orientated activities which include:

- Research into methods of treatment and their effectiveness.
- The conduct of trials of new equipment and techniques to increase their diagnostic accuracy and safety, as well as continuously improving the treatment methods flowing from them.
- The purchase or construction of new equipment of proven value or when other experience justifies.
- The funding of a neurosurgery research fellow (McKissock/Fletcher Fellow) to undertake research potentially leading to a higher degree/PhD

Breakthroughs in treatment from money supplied by the Charity include:

- Intraspinal pressure monitoring to improve the management of patients with spinal cord injury.
- New surgical treatment for spinal cord injury (expansion duroplasty)
- New treatments for subarachnoid haemorrhages.
- New medical equipment (microdialysis analyser, Laser Speckle imager) used in research and during routine surgery to increase safety.
- Completion of his PhD by the McKissock Fellow, Mr Ravinran Visagan

All these areas of research are for the benefit of patients.

The Foundation's principal activity during the year was the continued funding of research fellowships, to which it contributed a total £25,369 (2022: £6,659). It has also funded the purchase of equipment and consumables totalling £18,812 (2022: £4,829), and facilitated attendance at local and international conferences by providing travel and subsistence support totalling £26,548 (2022: £4,956). The financial statements and accompanying notes fairly reflect the totality of income and costs of the Foundation; it is not dependent on the services of unpaid volunteers, donations-in-kind or other intangible income, other than the administrative services of the council of members which is given free of charge.

During 2020 the Neurosciences Research Foundation was required by the AMRC to reapply for membership. The NRF was delighted to receive continued membership for a further five years. Membership is only given when charities comply with stringent requirements regarding their governance and working practices and this therefore is a reflection of the high standards practised by the NRF.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**OBJECTIVES AND ACTIVITIES**

**Grantmaking**

The Grants Review Committee meets periodically to assess applications for funding. There were no new grants awarded in the year to 31 March 2023.

The 'Injured Spinal cord pressure evaluation' project continues to be funded by the Fletcher Fellowship Fund, lead by Prof Marios Papadopoulos.

Donations and fees may also be received directly from donors for specific projects. In such cases the funds are allocated to the appropriate restricted fund and used without the need for specific approval from the Grant Review Committee.

**Existing projects**

A new McKissock research fellow was appointed on 1st August 2020: Visagan Ravindran. Mr Ravindran is also a neurosurgical trainee that has taken three years off his training to complete a PhD. We expect his salary to be covered by Wings for Life through a research grant awarded to Samira Saadoun and Marios Papadopoulos. Outside the Wings for Life grant funding period, the salary will be covered by the Neurosciences Research Foundation, as will Mr Ravindran's PhD Fees..

**Plans for future periods**

The aim of the charity is to continue to raise funds to finance patient-care orientated activities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, £22,198 (2022: £24,753) of the Foundation's incoming resources comprised individual and corporate donations including Gift Aid. A further £18,000 (2022:£Nil) of grant income was received and £10,217 (2022: £7,083) of contributions were received to research projects. The remaining £1,643 (2022: £45) comprised investment income.

Charitable expenditure totalled £98,145 (2022: £34,399). The unrestricted funds had net expenditure of £948 (2022: net income of £5), and the restricted funds had net expenditure of £45,140 (2022: £2,463, making an aggregate net expenditure of £46,088 (2022: £2,458).

**FINANCIAL REVIEW**

**Investment policy and objectives**

The charity's funds are currently held as cash and on short term deposit.

**Reserves policy**

The long term policy of the foundation is to accumulate reserves to a sustainable level, sufficient to cover the charity's annual expenditure on meeting its objects. This position will be reviewed regularly, in light of the charity's circumstances and the level of its income security.

At the year end, unrestricted funds amounted to a surplus of £88,711 (2022: £89,658), this amount is considered to be freely available reserves and is sufficient to fund several years of annual expenditure (based on the level of unrestricted costs in the current year).

Additionally, the charity held restricted funds of £173,608 (2022: £219,142) which will be expended in future periods. Further information on the purpose of each restricted fund can be found in the notes to these financial statements.

**Principal Funding Source**

The principal funding source for the charity is voluntary donations. Most of the donations are through restricted funds and are used for undertaking research into the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status**

The Atkinson Morley's Hospital Neurosciences Research Foundation is a company limited by guarantee, number 017774753 and the liability is limited to not more than 50p per member of the company.

**Governing document**

The company was incorporated on 1 December 1983, as a company limited by guarantee (company number 01774753), with the members to contribute up to 50 pence in the event of the company being wound up. Under clause 4 of its Memorandum of Association, the company is not permitted to pay dividends to its members.

The company is a registered charity, number 288438.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment, induction and training of new trustees**

Potential new trustees are selected from those known to the council to have the appropriate experience and qualifications. New trustees are provided with a copy of the Memorandum of Association and are fully informed of their legal obligations under charity and company law. Trustees are encouraged to attend appropriate external courses to enable them to carry out their role.

**Organisational structure**

The charity has a council of eleven members consisting of ten professionals and one lay members. The council members come from a variety of professional backgrounds relevant to the work of the charity. The council are responsible for the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policy and performance. The day to day administration of the charity is delegated to the secretary.

The charity is also a member of the Association of Medical Research Charities (AMRC). The AMRC provides much helpful information on good practice, changes in the law affecting charities, and acts as an authoritative lobby on behalf of the medical research foundations with government and regulators.

**Risk management**

The management committee conduct a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by its implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety regulations.

The main risks going forward are drop in donations to the charity and the unpredictable nature of donations. Also, of late we have had a lack of response from executors of wills that have donated money to the NRF. We have had to use charity funds to hire solicitors to deal with this. To encourage donations we continually update our new website and remain a member of JustGiving. Leaflets are sent out regularly to ex patients who have shown an interest in the work of the charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01774753 (England and Wales)

**Registered Charity number**

288438

**Registered office**

St George's University of London  
Academic Neurosurgery Unit  
Cranmer Terrace Tooting  
London

**Trustees**

Mr M Papadopoulos  
Mr M Edwards (resigned 30.11.23)  
Mr P Garrard  
Mr P S Minhas  
Dr J Madigan  
Dr A Zoumprouli  
Dr D Wren (resigned 31.10.23)  
Mr A J Dennis  
Prof B M Austen

**Company Secretary**

**Auditors**

Rothmans Audit LLP  
1st Floor  
Chilworth Point  
1 Chilworth Road  
Southampton  
Hampshire  
SO16 7JQ

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Cooke Matheson  
7-8 Gray's Inn Square  
London  
WC1R 5JQ

**Bankers**

HSBC Bank Plc  
117 Balham High Road  
London  
SW12 9AS

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Atkinson Morley's Hospital Neurosciences Research Foundation (The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Rothmans Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21 December 2023 and signed on its behalf by:

Mr M Papadopoulos - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**Opinion**

We have audited the financial statements of Atkinson Morley's Hospital Neurosciences Research Foundation (The) (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit, in respect of fraud or error are:

- To identify and assess the risks of material misstatement of the financial statements due to fraud.
- To obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses.
- To respond appropriately to fraud or suspected fraud identified during the audit.

However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- Enquiring of management, including obtaining and reviewing supporting documentation, concerning the Charity's policies and procedures relating to:-identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;-detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and-the internal controls established to mitigate the risks related to fraud or non-compliance with laws and regulations.
- Discussing among the engagement team how and where fraud might occur in the Financial Statements and any other potential indicators of fraud.
- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect on operations. These included the Companies Act 2006, the Charities Act 2022 and sanctions and conflict checks.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the, recognition of income and the override of controls by management. To address the risk of fraud in these areas, we:

- We have reviewed all material estimates affecting income, including completeness and accuracy of deferred and accrued income;
- We have selected a sample of transactions from material income streams and compared expected income to that recorded within the financial statements;
- We have performed analytical procedures to identify any unusual or unexpected relationships
- We have tested journal entries during the year and at the year-end to identify unusual transactions
- We have assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- We have investigated the rationale behind significant or unusual transactions
- We have reviewed minutes of meetings and obtained understanding of risk assessments introduced by TCWG
- We have compared results of previous estimates to outcomes.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lisa Wilson FCA (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP  
1st Floor  
Chilworth Point  
1 Chilworth Road  
Southampton  
Hampshire  
SO16 7JQ

21 December 2023

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	8,618	31,580	40,198	24,753
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London		71	10,146	10,217	7,083
Investment income	4	1,643	-	1,643	45
<b>Total</b>		<u>10,332</u>	<u>41,726</u>	<u>52,058</u>	<u>31,881</u>
<b>EXPENDITURE ON</b>					
Raising funds		216	-	216	-
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London	5	11,063	86,866	97,929	34,339
<b>Total</b>		<u>11,279</u>	<u>86,866</u>	<u>98,145</u>	<u>34,339</u>
<b>NET INCOME/(EXPENDITURE)</b>		(947)	(45,140)	(46,087)	(2,458)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		89,658	218,748	308,406	310,864
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>88,711</u></u>	<u><u>173,608</u></u>	<u><u>262,319</u></u>	<u><u>308,406</u></u>

The notes form part of these financial statements

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

**BALANCE SHEET  
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		97,268	173,608	270,876	315,060
<b>CREDITORS</b>					
Amounts falling due within one year	12	(8,557)	-	(8,557)	(6,654)
<b>NET CURRENT ASSETS</b>		<u>88,711</u>	<u>173,608</u>	<u>262,319</u>	<u>308,406</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		88,711	173,608	262,319	308,406
<b>NET ASSETS</b>		<u>88,711</u>	<u>173,608</u>	<u>262,319</u>	<u>308,406</u>
<b>FUNDS</b>	13				
Unrestricted funds				88,711	89,658
Restricted funds				<u>173,608</u>	<u>218,748</u>
<b>TOTAL FUNDS</b>				<u>262,319</u>	<u>308,406</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 21 December 2023 and were signed on its behalf by:

Mr M Papadopoulos - Trustee

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**1. CHARITY INFORMATION**

The Atkinson Morley's Hospital Neurosciences Research Foundation is an Incorporated Charity, limited by guarantee, incorporated in England and Wales. The registered company number is 01774753.

The registered office address of the charity is St Georges University of London, Academic Neurosurgery Unit, Cranmer Terrace, Tooting, London, SW17 0RE.

The Atkinson Morley's Hospital Neurosciences Research Foundation is registered as a charity with Charity Commission under registration number 288438.

The principal activity of the Charity is the diagnosis and treatment of disorders affecting the brain, skull, spine and nervous system.

The presentation currency used in the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going Concern**

The trustees consider it appropriate to prepare the financial statements on a going concern basis.

**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.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The costs are allocated to each fund in direct proportion to the fund value. Funds with a value of less than £1,000 do not receive an allocation of support costs

**CHARITABLE ACTIVITIES**

Direct charitable expenditure comprises services supplied and activities undertaken which are identifiable as wholly or mainly in support of the Charity's objectives.

**GOVERNANCE COSTS**

Governance costs comprise the costs which are directly attributable to the management of the Charity's assets, organisational procedures and the necessary legal procedures for compliance with statutory requirements.

**TAXATION**

The charity is exempt from corporation tax on its charitable activities.

**FUND ACCOUNTING**

Funds held by the charity are either:

**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**2. ACCOUNTING POLICIES - continued**

**FUND ACCOUNTING**

**Restricted funds**

Restricted funds are those where specific conditions have been imposed by the donor, or when funds are raised, regarding the fund's use or purpose.

**DEBTORS**

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**

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

**Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any discounts due.

**Financial instruments**

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

**Judgements and Estimates**

The trustees do not consider there to be any material judgements. Estimates include expense accruals which are based on pre-agreed rates and historical costs.

**3. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations, legacies & similar	19,344	24,753
Grants	18,000	-
Research income	2,854	-
	<u>40,198</u>	<u>24,753</u>

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

	2023	2022
	£	£
Other grants	18,000	-
	<u>18,000</u>	<u>-</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Bank interest receivable	1,643	45
	<u>1,643</u>	<u>45</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Funding of research projects at St George's Hospital, London	<u>74,155</u>	<u>23,774</u>	<u>97,929</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023 £	2022 £
Equipment & Consumables	18,812	4,829
Conferences, courses & meetings	26,548	4,956
Subscriptions	674	117
Other	2,752	1,688
Research salaries and costs	25,369	6,659
Fundraising expenses	-	54
	<u>74,155</u>	<u>18,303</u>

**7. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Funding of research projects at St George's Hospital, London	<u>13,300</u>	<u>7,063</u>	<u>3,411</u>	<u>23,774</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Auditors' remuneration	<u>3,324</u>	<u>3,200</u>

**Staff Costs**

The charity has no employees (2022: none) and therefore there have been no employee benefits paid in the current or prior year.

**Honorariums**

During the year Mr Roger Evans (company secretary) was paid £2,500 (2022: £2,500) for his secretarial services to the charity.

**9. 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**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**10. EX GRATIA PAYMENTS**

**Honorariums**

The only honorarium payments during the year were to Mr Roger Evans for his secretarial services to the charity. These payments totalled £2,500 (2022: £2,500)

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	5,831	18,922	24,753
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	283	6,800	7,083
Investment income	45	-	45
<b>Total</b>	6,159	25,722	31,881
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	6,154	28,185	34,339
<b>NET INCOME/(EXPENDITURE)</b>	5	(2,463)	(2,458)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	89,653	221,211	310,864
<b>TOTAL FUNDS CARRIED FORWARD</b>	89,658	218,748	308,406

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

	2023 £	2022 £
Other creditors	448	25
Accruals and deferred income	8,109	6,629
	8,557	6,654

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**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	89,658	(947)	-	88,711
<b>Restricted funds</b>				
Harrison Legacy	5,720	(475)	-	5,245
The Henry Marsh Neurosurgery Fund	24,804	(14,148)	-	10,656
Clinical Neuro-Sciences Fund	16,338	(1,417)	-	14,921
Andy Nicolau Fund	188	-	-	188
Henry Marsh Project Fund	31,286	(2,599)	-	28,687
Fletcher Fellowship	3,223	(268)	-	2,955
Mark Edwards	4,845	395	-	5,240
Erlick Pereira	21,527	(8,482)	-	13,045
M Lucas	7,893	(691)	-	7,202
P Garrard	1,141	(94)	-	1,047
Mike Hart	9,505	(5,884)	-	3,621
F Morgante	5,132	5,033	-	10,165
Neuro-surgical	84,430	(16,360)	-	68,070
Markus	1,850	(150)	(393)	1,307
Neuroradiology	866	-	-	866
NAS 2000	-	-	393	393
	<u>218,748</u>	<u>(45,140)</u>	<u>-</u>	<u>173,608</u>
<b>TOTAL FUNDS</b>	<u>308,406</u>	<u>(46,087)</u>	<u>-</u>	<u>262,319</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,332	(11,279)	(947)
<b>Restricted funds</b>			
Harrison Legacy	-	(475)	(475)
The Henry Marsh Neurosurgery Fund	122	(14,270)	(14,148)
Clinical Neuro-Sciences Fund	-	(1,417)	(1,417)
Henry Marsh Project Fund	-	(2,599)	(2,599)
Fletcher Fellowship	-	(268)	(268)
Mark Edwards	1,590	(1,195)	395
Erlick Pereira	27,719	(36,201)	(8,482)
M Lucas	-	(691)	(691)
P Garrard	-	(94)	(94)
Mike Hart	-	(5,884)	(5,884)
F Morgante	8,454	(3,421)	5,033
Neuro-surgical	3,841	(20,201)	(16,360)
Markus	-	(150)	(150)
	<u>41,726</u>	<u>(86,866)</u>	<u>(45,140)</u>
<b>TOTAL FUNDS</b>	<u>52,058</u>	<u>(98,145)</u>	<u>(46,087)</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	89,653	5	89,658
<b>Restricted funds</b>			
Harrison Legacy	6,018	(298)	5,720
The Henry Marsh Neurosurgery Fund	26,472	(1,668)	24,804
Clinical Neuro-Sciences Fund	17,219	(881)	16,338
Andy Nicolau Fund	188	-	188
Henry Marsh Project Fund	32,912	(1,626)	31,286
Fletcher Fellowship	3,391	(168)	3,223
Mark Edwards	7,562	(2,717)	4,845
Erlick Pereira	24,261	(2,734)	21,527
M Lucas	8,340	(447)	7,893
P Garrard	1,200	(59)	1,141
Mike Hart	-	9,505	9,505
F Morgante	-	5,132	5,132
Neuro-surgical	90,824	(6,394)	84,430
Markus	1,958	(108)	1,850
Neuroradiology	866	-	866
	<u>221,211</u>	<u>(2,463)</u>	<u>218,748</u>
<b>TOTAL FUNDS</b>	<u>310,864</u>	<u>(2,458)</u>	<u>308,406</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,159	(6,154)	5
<b>Restricted funds</b>			
Harrison Legacy	-	(298)	(298)
The Henry Marsh Neurosurgery Fund	369	(2,037)	(1,668)
Clinical Neuro-Sciences Fund	-	(881)	(881)
Henry Marsh Project Fund	-	(1,626)	(1,626)
Fletcher Fellowship	-	(168)	(168)
Mark Edwards	6,085	(8,802)	(2,717)
Erlick Pereira	2,159	(4,893)	(2,734)
M Lucas	-	(447)	(447)
P Garrard	-	(59)	(59)
Mike Hart	10,000	(495)	9,505
F Morgante	5,400	(268)	5,132
Neuro-surgical	1,709	(8,103)	(6,394)
Markus	-	(108)	(108)
	<u>25,722</u>	<u>(28,185)</u>	<u>(2,463)</u>
<b>TOTAL FUNDS</b>	<u>31,881</u>	<u>(34,339)</u>	<u>(2,458)</u>

The purposes of the restricted funds are as follows:

TABAA The Harrison Legacy is reserved for research, travel, or education in neuroscience.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**13. MOVEMENT IN FUNDS - continued**

TAGAA The Henry Marsh Neurosurgical Fund is reserved for expenditure on equipment and expenses related to the education and advancement of neurosurgeons both in the UK and abroad.

TAFAA The Clinical Neurosciences Fund constitutes a large number of smaller restricted funds which are not analysed individually. Each fund is reserved for expenditure in line with some or any of the aims of the Foundation, but at the discretion of the individual fund-holders rather than the Council Members as a whole.

TAHAA The Henry Marsh Project Fund covers expenditure on equipment and expenses related to projects that enhance neurosurgical patient care.

TAXAA The Fletcher Fellowship Fund is reserved for contributions to the salary and expenses of a neurosurgical researcher.

TAEAA The Andy Nicolaou Fund is for spinal interventional pain management research

TADAA The Mark Edwards Fund is for research into Blood derived dendritic cells and brain metabolism in Tourette syndrome

TAPAA The Erlick Pereira Fund is to support research equipment and conference presentations of research

TANAA The Marjorie Lucas Fund is for Head Injury Research

TAOAA The P Garrad Fund is for Dementia Research

TAQAA The Mike Hart Fund is for research into neuroimaging for functional neurosurgery

TAJAA The F Morgante Fund is for Research in Parkinson's Disease and Movement Disorders

TACAA The Neuro-surgical Fund is to support research into new forms of diagnosis and procedures in neurosurgery, travel and conference to present and advance that research.

TARAA The Markus Fund is for Dr Hugh Markus Neurology Fund

TAMAA The Neuroradiology Fund is for Jeremy Madigan Neuroradiology Fund

TATAA The NAS 2000 Fund is the Platon Razis fund for Neuranaesthesia

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2023 (2022: £nil).

Several trustees however are employed in projects which benefit from funding from the charity, or have funds set up to support their research, as listed below:

<b>Trustee</b>	<b>Fund</b>
Marios Papadopoulos	Neurosurgery
Jeremy Madigan	Neuroradiology
Mark Edwards	Mark Edwards
Peter Garrard	P Garrad

Details of the expenditure made on these funds during the year is given in Note 12 of these accounts.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION (THE)**

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

**15. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**16. MEMBER'S GUARANTEES**

The Foundation is a company limited by guarantee, the liability of each member being limited to 50 pence.

**THE ATKINSON MORLEY'S HOSPITAL NEUROSCIENCES RESEARCH FOUNDATION**

England & Wales - Charity number 288438

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# Accounts

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REGISTERED COMPANY NUMBER: 01774753 (England and Wales)  
REGISTERED CHARITY NUMBER: 288438

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Report of the Independent Auditors</b>	5 to 7
<b>Statement of Financial Activities</b>	8
<b>Balance Sheet</b>	9
<b>Notes to the Financial Statements</b>	10 to 16

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**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. 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**

**Objectives and aims**

The principal aims of the Foundation are to undertake and promote, for the public benefit, research into the development of the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital and, in particular, to provide for research staff, equipment and buildings, and the publication of the useful results of such research.

The council members confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the guidance on public benefit published by the Charity Commission.

In furtherance of these aims, the Foundation raises funds to finance patient-care orientated activities which include:

- Research into methods of treatment and their effectiveness.
- The conduct of trials of new equipment and techniques to increase their diagnostic accuracy and safety, as well as continuously improving the treatment methods flowing from them.
- The purchase or construction of new equipment of proven value or when other experience justifies.
- The funding of a neurosurgery research fellow (McKissock/Fletcher Fellow) to undertake research potentially leading to a higher degree/PhD

Breakthroughs in treatment from money supplied by the Charity include:

- Intraspinal pressure monitoring to improve the management of patients with spinal cord injury.
- New surgical treatment for spinal cord injury (expansion duroplasty)
- New treatments for subarachnoid haemorrhages.
- New methods of diagnosis for small vessel disease using advanced Magnetic Resonance Imaging.
- Project looking for evidence of the cognitive and biochemical changes of frontotemporal dementia in patients with inflammatory arthritis following a recent described link between certain forms of young onset dementia and autoimmune conditions.
- New medical equipment (microdialysis analyser, Laser Speckle imager) used in research and during routine surgery to increase safety.

All these areas of research are for the benefit of patients.

The Foundation's principal activity during the year was the continued funding of research fellowships, to which it contributed a total £6,659 (2021: £1,155 ). It has also funded the purchase of equipment and consumables totalling £4,829 (2021: £844), and facilitated attendance at local and international conferences by providing travel and subsistence support totalling £4,956 (2021: £1,351). The financial statements and accompanying notes fairly reflect the totality of income and costs of the Foundation; it is not dependent on the service's of unpaid volunteers, donations-in-kind or other intangible income, other than the administrative services of the council of members which is given free of charge.

During 2020 the Neurosciences Research Foundation was required by the AMRC to reapply for membership. The NRF was delighted to receive continued membership for a further five years. Membership is only given when charities comply with stringent requirements regarding their governance and working practices and this therefore is a reflection of the high standards practised by the NRF.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**OBJECTIVES AND ACTIVITIES**

**Grantmaking**

The Grants Review Committee meets periodically to assess applications for funding. There were no new grants awarded in the year to 31 March 2022.

The 'Injured Spinal cord pressure evaluation' project continues to be funded by the Fletcher Fellowship Fund, lead by Prof Marios Papadopoulos.

Donations and fees may also be received directly from donors for specific projects. In such cases the funds are allocated to the appropriate restricted fund and used without the need for specific approval from the Grant Review Committee.

**Existing projects**

A new McKissock research fellow was appointed on 1st August 2020: Visagan Ravindran. Mr Ravindran is also a neurosurgical trainee that has taken three years off his training to complete a PhD. We expect his salary to be covered by Wings for Life through a research grant awarded to Samira Saadoun and Marios Papadopoulos. Outside the Wings for Life grant funding period, the salary will be covered by the Neurosciences Research Foundation.

**Plans for future periods**

The aim of the charity is to continue to raise funds to finance patient-care orientated activities.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, £31,836 (2021: £28,829) of the Foundation's incoming resources comprised individual and corporate donations including Gift Aid. The remaining £45 (2021: £162) comprised investment income. Charitable expenditure totalled £34,339 (2021: £28,428). The unrestricted funds had net income of £5 (2021: £3,840), and the restricted funds net expenditure of £2,463 (2021: £3,277), making an aggregate net expenditure of £2,458 (2021: net income £563).

**FINANCIAL REVIEW**

**Investment policy and objectives**

The charity's funds are currently held as cash and on short term deposit.

**Reserves policy**

At the year end, unrestricted funds amounted to a surplus of £89,658 (2021: £89,653), this amount is considered to be freely available reserves.

The long term policy of the foundation is to accumulate reserves to a sustainable level, sufficient to cover the charity's annual expenditure on meeting its objects. this position will be reviewed regularly, in light of the charity's circumstances and the level of its income security.

**Principal Funding Source**

The principal funding source for the charity is voluntary donations. Most of the donations are through restricted funds and are used for undertaking research into the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status**

The Atkinson Morley's Hospital Neurosciences Research Foundation is a company limited by guarantee, number 017774753 and the liability is limited to not more than 50p per member of the company.

**Governing document**

The company was incorporated on 1 December 1983, as a company limited by guarantee, with the members to contribute up to 50 pence in the event of the company being wound up. Under clause 4 of its Memorandum of Association, the company is not permitted to pay dividends to its members.

The company is a registered charity, number 288438.

**Recruitment, induction and training of new trustees**

Potential new trustees are selected from those known to the council to have the appropriate experience and qualifications. New trustees are provided with a copy of the Memorandum of Association and are fully informed of their legal obligations under charity and company law. Trustees are encouraged to attend appropriate external courses to enable them to carry out their role.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The charity has a council of eleven members consisting of ten professionals and one lay members. The council members come from a variety of professional backgrounds relevant to the work of the charity. The council are responsible for the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policy and performance. The day to day administration of the charity is delegated to the secretary.

The charity is also a member of the Association of Medical Research Charities (AMRC). The AMRC provides much helpful information on good practice, changes in the law affecting charities, and acts as an authoritative lobby on behalf of the medical research foundations with government and regulators.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01774753 (England and Wales)

**Registered Charity number**

288438

**Registered office**

St George's University of London  
Academic Neurosurgery Unit  
Cranmer Terrace, Tooting  
London  
SW17 0RE

**Trustees**

Professor M Papadopoulos Consultant  
Professor B Austen Professor in Protein Sciences  
Dr A G Clifton Neuro Radiologist (resigned 20/1/2022)  
Mr A Dennis Retired  
Dr F Howe Physicist (resigned 20/1/2022)  
Dr D Wren Consultant Neurologist  
Mr P Minhas Consultant  
Dr J Madigan Consultant  
Dr A Zoumprouli Consultant  
Dr P Garrard Consultant  
Professor M Edwards Consultant

**Company Secretary**

Mr R Evans

**Auditors**

Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

**Solicitors**

Cooke Matheson  
7-8 Gray's Inn Square  
London  
WC1R 5JQ

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

HSBC Bank Plc  
117 Balham High Road  
London  
SW12 9AS

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Atkinson Morley's Hospital Neurosciences Research Foundation(The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Rothmans Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 6 December 2022 and signed on its behalf by:

Professor M Papadopoulos - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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**Opinion**

We have audited the financial statements of Atkinson Morley's Hospital Neurosciences Research Foundation(The) (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect of the operations of the company.
- Understanding how the company is complying with those regulations by making enquiries with management and those responsible for the legal and compliance procedures, including discussions on risk of litigation and known incidences of non-compliance. The key laws and regulations we considered in this context included the UK Companies Act and Health & Safety regulations.
- Discussions were held within the engagement team regarding how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential risk areas such as estimates used by management in accounting for revenue on contracts and related balances. The risks were addressed by ensuring audit procedures assessed the reasonableness of the method for accounting for contracts and the estimates made, and evaluating whether there was any sign of management bias.
- Assessing the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, involved audit procedures including journal entry testing, with a focus on journals indicating large or unusual transactions based on our understanding of the business, as well as journals made outside of normal working hours. These audit procedures were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robin Lloyd FCA (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

6 December 2022

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	5,831	18,922	24,753	16,267
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London		283	6,800	7,083	38
Investment income	4	45	-	45	162
Other income		-	-	-	12,524
<b>Total</b>		<u>6,159</u>	<u>25,722</u>	<u>31,881</u>	<u>28,991</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London	5	6,154	28,185	34,339	28,428
<b>NET INCOME/(EXPENDITURE)</b>		5	(2,463)	(2,458)	563
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		89,653	221,211	310,864	310,301
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>89,658</u></u>	<u><u>218,748</u></u>	<u><u>308,406</u></u>	<u><u>310,864</u></u>

The notes form part of these financial statements

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**BALANCE SHEET  
31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	<b>2022 Total funds £</b>	2021 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		<b>96,312</b>	<b>218,748</b>	<b>315,060</b>	318,258
<b>CREDITORS</b>					
Amounts falling due within one year	11	<b>(6,654)</b>	-	<b>(6,654)</b>	(7,394)
<b>NET CURRENT ASSETS</b>		<u><b>89,658</b></u>	<u><b>218,748</b></u>	<u><b>308,406</b></u>	<u>310,864</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>89,658</b></u>	<u><b>218,748</b></u>	<u><b>308,406</b></u>	<u>310,864</u>
<b>NET ASSETS</b>		<u><b>89,658</b></u>	<u><b>218,748</b></u>	<u><b>308,406</b></u>	<u>310,864</u>
<b>FUNDS</b>					
Unrestricted funds	12			<u><b>89,658</b></u>	<u>89,653</u>
Restricted funds				<u><b>218,748</b></u>	<u>221,211</u>
<b>TOTAL FUNDS</b>				<u><b>308,406</b></u>	<u>310,864</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 6 December 2022 and were signed on its behalf by:

Professor M Papadopoulos - Trustee

The notes form part of these financial statements

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**1. CHARITY INFORMATION**

The Atkinson Morley's Hospital Neurosciences Research Foundation is an Incorporated Charity, limited by guarantee, incorporated in England and Wales. The registered company number is 01774753.

The registered office address of the charity is St Georges University of London, Academic Neurosurgery Unit, Cranmer Terrace, Tooting, London, SW17 0RE.

The Atkinson Morley's Hospital Neurosciences Research Foundation is registered as a charity with Charity Commission under registration number 288438.

The principal activity of the Charity is the diagnosis and treatment of disorders affecting the brain, skull, spine and nervous system.

The presentation currency used in the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going Concern**

The trustees consider it appropriate to prepare the financial statements on a going concern basis.

**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.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The costs are allocated to each fund in direct proportion to expenditure on charitable activities by that fund during the year.

**Charitable activities**

Direct charitable expenditure comprises services supplied and activities undertaken which are identifiable as wholly or mainly in support of the Charity's objectives.

**Governance costs**

Governance costs comprise the costs which are directly attributable to the management of the Charity's assets, organisational procedures and the necessary legal procedures for compliance with statutory requirements.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Funds held by the charity are either:

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Restricted funds**

Restricted funds are those where specific conditions have been imposed by the donor, or when funds are raised, regarding the fund's use or purpose.

**Debtors**

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**

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

**Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any discounts due.

**Financial instruments**

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

**Judgements and Estimates**

The trustees do not consider there to be any material judgements. Estimates include expense accruals which are based on pre-agreed rates and historical costs.

**3. DONATIONS AND LEGACIES**

	<b>2022</b>	2021
	£	£
Donations, legacies & similar	<b>24,753</b>	16,267

**4. INVESTMENT INCOME**

	<b>2022</b>	2021
	£	£
Bank interest receivable	<b>45</b>	162

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs £	Totals £
Funding of research projects at St George's Hospital, London	<b>18,303</b>	<b>16,036</b>	<b>34,339</b>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022 £	2021 £
Equipment & Consumables	<b>4,829</b>	844
Conferences, courses & meetings	<b>4,956</b>	1,351
Subscriptions	<b>117</b>	676
Other	<b>1,688</b>	5,316
Research salaries and costs	<b>6,659</b>	1,155
Fundraising expenses	<b>54</b>	-
	<b>18,303</b>	<b>9,342</b>

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	<b>3,200</b>	<b>3,000</b>

**8. 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**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**9. EX GRATIA PAYMENTS**

**Honorariums**

The only honorarium payments during the year were to Mr Roger Evans for his secretarial services to the charity. These payments totalled £2,500 (2021: £2,500)

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	11,854	4,413	16,267
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	-	38	38
Investment income	162	-	162
Other income	-	12,524	12,524
<b>Total</b>	<b>12,016</b>	<b>16,975</b>	<b>28,991</b>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	8,176	20,252	28,428
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	3,840	(3,277)	563
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	85,813	224,488	310,301
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>89,653</u>	<u>221,211</u>	<u>310,864</u>
<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2022</b>	2021
		£	£
Other creditors		25	32
Accruals and deferred income		6,629	7,362
		<u>          </u>	<u>          </u>
		<u>6,654</u>	<u>7,394</u>
<b>12. MOVEMENT IN FUNDS</b>		Net movement in funds	
	At 1/4/21		At 31/3/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	89,653	5	89,658
<b>Restricted funds</b>			
Harrison Legacy	6,018	(298)	5,720
The Henry Marsh Neurosurgery Fund	26,472	(1,668)	24,804
Clinical Neuro-Sciences Fund	17,219	(881)	16,338
Andy Nicolau Fund	188	-	188
Henry Marsh Project Fund	32,912	(1,626)	31,286
Fletcher Fellowship	3,391	(168)	3,223
Mark Edwards	7,562	(2,717)	4,845
Erlick Pereira	24,261	(2,734)	21,527
M Lucas	8,340	(447)	7,893
P Garrard	1,200	(59)	1,141
Mike Hart	-	9,505	9,505
F Morgante	-	5,132	5,132
Neuro-surgical	90,824	(6,394)	84,430
Markus	1,958	(108)	1,850
Neuroradiology	866	-	866
	<u>          </u>	<u>          </u>	<u>          </u>
	<u>221,211</u>	<u>(2,463)</u>	<u>218,748</u>
<b>TOTAL FUNDS</b>	<u>310,864</u>	<u>(2,458)</u>	<u>308,406</u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,159	(6,154)	5
<b>Restricted funds</b>			
Harrison Legacy	-	(298)	(298)
The Henry Marsh Neurosurgery Fund	369	(2,037)	(1,668)
Clinical Neuro-Sciences Fund	-	(881)	(881)
Henry Marsh Project Fund	-	(1,626)	(1,626)
Fletcher Fellowship	-	(168)	(168)
Mark Edwards	6,085	(8,802)	(2,717)
Erlick Pereira	2,159	(4,893)	(2,734)
M Lucas	-	(447)	(447)
P Garrard	-	(59)	(59)
Mike Hart	10,000	(495)	9,505
F Morgante	5,400	(268)	5,132
Neuro-surgical	1,709	(8,103)	(6,394)
Markus	-	(108)	(108)
	<u>25,722</u>	<u>(28,185)</u>	<u>(2,463)</u>
<b>TOTAL FUNDS</b>	<u><u>31,881</u></u>	<u><u>(34,339)</u></u>	<u><u>(2,458)</u></u>

**Comparatives for movement in funds**

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	85,813	3,840	89,653
<b>Restricted funds</b>			
Harrison Legacy	7,387	(1,369)	6,018
The Henry Marsh Neurosurgery Fund	28,099	(1,627)	26,472
Clinical Neuro-Sciences Fund	116,614	(5,747)	110,867
Andy Nicolau Fund	191	(3)	188
Henry Marsh Project Fund	34,932	(2,020)	32,912
Fletcher Fellowship	-	3,391	3,391
Mark Edwards	11,263	(3,701)	7,562
Erlick Pereira	15,877	8,384	24,261
M Lucas	8,852	(512)	8,340
P Garrard	1,273	(73)	1,200
	<u>224,488</u>	<u>(3,277)</u>	<u>221,211</u>
<b>TOTAL FUNDS</b>	<u><u>310,301</u></u>	<u><u>563</u></u>	<u><u>310,864</u></u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	12,016	(8,176)	3,840
<b>Restricted funds</b>			
Harrison Legacy	-	(1,369)	(1,369)
The Henry Marsh Neurosurgery Fund	38	(1,665)	(1,627)
Clinical Neuro-Sciences Fund	1,689	(7,436)	(5,747)
Andy Nicolau Fund	-	(3)	(3)
Henry Marsh Project Fund	-	(2,020)	(2,020)
Fletcher Fellowship	-	3,391	3,391
Mark Edwards	4,024	(7,725)	(3,701)
Erlick Pereira	11,224	(2,840)	8,384
M Lucas	-	(512)	(512)
P Garrard	-	(73)	(73)
	16,975	(20,252)	(3,277)
<b>TOTAL FUNDS</b>	28,991	(28,428)	563

The Harrison Legacy is reserved for contributions to the salary of a lecturer in Neurology or Neurosurgery.

The Henry Marsh Neurosurgical Fund is reserved for expenditure on equipment and expenses related to the education and advancement of neurosurgeons both in the UK and abroad.

The Clinical Neurosciences Fund constitutes a large number of smaller restricted funds which are not analysed individually. Each fund is reserved for expenditure in line with some or any of the aims of the Foundation, but at the discretion of the individual fund-holders rather than the Council Members as a whole.

The Henry Marsh Project Fund covers expenditure on equipment and expenses related to projects that enhance neurosurgical patient care.

The Fletcher Fellowship Fund is reserved for contributions to the salary and expenses of a neurosurgical researcher.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022 (2021: £nil).

**14. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**15. MEMBER'S GUARANTEES**

The Foundation is a company limited by guarantee, the liability of each member being limited to 50 pence.

**THE ATKINSON MORLEY'S HOSPITAL NEUROSCIENCES RESEARCH FOUNDATION**

England & Wales - Charity number 288438

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# Accounts

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REGISTERED COMPANY NUMBER: 01774753 (England and Wales)  
REGISTERED CHARITY NUMBER: 288438

**REPORT OF THE TRUSTEES AND  
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Report of the Independent Auditors</b>	6 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Notes to the Financial Statements</b>	11 to 17

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**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. 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**

**Objectives and aims**

The principal aims of the Foundation are to undertake and promote, for the public benefit, research into the development of the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital and, in particular, to provide for research staff, equipment and buildings, and the publication of the useful results of such research.

The council members confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the guidance on public benefit published by the Charity Commission.

In furtherance of these aims, the Foundation raises funds to finance patient-care orientated activities which include:

- Research into methods of treatment and their effectiveness.
- The conduct of trials of new equipment and techniques to increase their diagnostic accuracy and safety, as well as continuously improving the treatment methods flowing from them.
- The purchase or construction of new equipment of proven value or when other experience justifies.
- The funding of a neurosurgery research fellow (McKissock/Fletcher Fellow) to undertake research potentially leading to a higher degree/PhD

Breakthroughs in treatment from money supplied by the Charity include:

- Intraspinal pressure monitoring to improve the management of patients with spinal cord injury.
- New surgical treatment for spinal cord injury.
- New treatments for subarachnoid haemorrhages.
- New methods of diagnosis for small vessel disease using advanced Magnetic Resonance Imaging.
- Project looking for evidence of the cognitive and biochemical changes of frontotemporal dementia in patients with inflammatory arthritis following a recent described link between certain forms of young onset dementia and autoimmune conditions.
- A Clinical trial into a novel surgical treatment (microdialysis analyser, Laser Speckle imager) used in research and during routine surgery to increase safety.

All these areas of research are for the benefit of patients.

The Foundation's principal activity during the year was the continued funding of research fellowships, to which it contributed a total £1,155 (2020: £14,002 ). It has also funded the purchase of equipment and consumables totalling £7,870 (2020: £7,870), and facilitated attendance at local and international conferences by providing travel and subsistence support totalling £1,351 (2020: £11,347). The financial statements and accompanying notes fairly reflect the totality of income and costs of the Foundation; it is not dependent on the service's of unpaid volunteers, donations-in-kind or other intangible income, other than the administrative services of the council of members which is given free of charge.

During 2020 the Neurosciences Research Foundation was required by the AMRC to reapply for membership. The NRF was delighted to receive continued membership for a further five years. Membership is only given when charities comply with stringent requirements regarding their governance and working practices and this therefore is a reflection of the high standards practised by the NRF.

The AMRC review process stimulated NRF to install an independent, user friendly, fit for purpose website. There are already encouraging signs that this may encourage more donations to the NRF. Since 31st March 2021 the NRF has instituted changes to its governance structure which comply with AMRC standards. These will be included in the 2021/2022 report and accounts.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**OBJECTIVES AND ACTIVITIES**

**Grantmaking**

The Grants Review Committee meets periodically to assess applications for funding. There were no new grants awarded in the year to 31 March 2021.

The 'Injured Spinal cord pressure evaluation' project continues to be funded by the Fletcher Fellowship Fund, lead by Prof Marios Papadopoulos.

Donations and fees may also be received directly from donors for specific projects. In such cases the funds are allocated to the appropriate restricted fund and used without the need for specific approval from the Grant Review Committee.

**Existing projects**

A new McKissock research fellow was appointed on 1st August 2020: Visagan Ravindran. Mr Ravindran is also a neurosurgical trainee that has taken three years off his training to complete a PhD. We expect his salary to be covered by Wings for Life through a research grant awarded to Samira Saadoun and Marios Papadopoulos. Outside the Wings for Life grant funding period, the salary will be covered by the Neurosciences Research Foundation.

**Plans for future periods**

The aim of the charity is to continue to raise funds to finance patient-care orientated activities.

**Update on projects**

The McKissock fellow, Florence Hogg completed her PhD at the end of July 2020 and has received her award from the St George's University of London.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, £28,829 (2020 £139,351) of the Foundation's incoming resources comprised individual and corporate donations including Gift Aid. The remaining £162 (2020: £490) comprised investment income. Charitable expenditure totalled £28,428 (2020: £61,926). The unrestricted funds made a surplus of £3,840 (2020: £958 ), and the restricted funds made a shortage of £3,277 (2020: £76,957 surplus), making an aggregate surplus of £563 (2020: £77,915).

**COVID-19 Pandemic**

During the current pandemic the Charity has been fortunate enough to continue to receive its regular donations through standing orders. This is a steady income although only amounting to an estimated £2,500 per year. However, with the cancellation of major sponsored events such as the London and Brighton marathons our income from that sector has been greatly reduced if not entirely eradicated. We were lucky enough to be named 'Charity of the Year' by a major London corporation who had intended to run various fundraising events on our behalf, the majority of which were subsequently cancelled. We had hoped that the generosity of this company would be a major contribution to our funds this year unfortunately this was not to be. Expenditure on travel to conference and/or research meetings has obviously reduced, in turn though our researchers have been unable to present the research they have been undertaking and thereby promoting the work of the Charity. We have not as yet had to use our reserves as research projects are not undertaken without the funds being available we do not rely on future funding to complete current projects.

**FINANCIAL REVIEW**

**Investment policy and objectives**

In July 2008, due to volatility in the stock market, the decision was made to liquidate the charity's investment portfolio.

The charity's funds are currently held as cash and on short term deposit.

**Reserves policy**

At the year end, unrestricted funds amounted to a surplus of £89,653 (2020: £85,813), this amount is considered to be freely available reserves.

The long term policy of the foundation is to accumulate reserves to a sustainable level, sufficient to cover the charity's annual expenditure on meeting its objects. this position will be reviewed regularly, in light of the charity's circumstances and the level of its income security.

**Principal Funding Source**

The principal funding source for the charity is voluntary donations. Most of the donations are through restricted funds and are used for undertaking research into the neurosciences at the Atkinson Morley's Neurosciences Unit at St Georges Hospital.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status**

The Atkinson Morley's Hospital Neurosciences Research Foundation is a company limited by guarantee, number 017774753 and the liability is limited to not more than 50p per member of the company.

**Governing document**

The company was incorporated on 1 December 1983, as a company limited by guarantee, with the members to contribute up to 50 pence in the event of the company being wound up. Under clause 4 of its Memorandum of Association, the company is not permitted to pay dividends to its members.

The company is a registered charity, number 288438.

**Recruitment, induction and training of new trustees**

Potential new trustees are selected from those known to the council to have the appropriate experience and qualifications. New trustees are provided with a copy of the Memorandum of Association and are fully informed of their legal obligations under charity and company law. Trustees are encouraged to attend appropriate external courses to enable them to carry out their role.

**Organisational structure**

The charity has a council of eleven members consisting of ten professionals and one lay members. The council members come from a variety of professional backgrounds relevant to the work of the charity. The council are responsible for the broad strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policy and performance. The day to day administration of the charity is delegated to the secretary.

The charity is also a member of the Association of Medical Research Charities (AMRC). The AMRC provides much helpful information on good practice, changes in the law affecting charities, and acts as an authoritative lobby on behalf of the medical research foundations with government and regulators.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01774753 (England and Wales)

**Registered Charity number**

288438

**Registered office**

St George's University of London  
Academic Neurosurgery Unit  
Cranmer Terrace, Tooting  
London  
SW17 0RE

**Trustees**

Professor M Papadopoulos Consultant  
Professor B Austen Professor in Protein Sciences  
Dr A G Clifton Neuro Radiologist  
Mr A Dennis Retired  
Dr F Howe Physicist  
Dr D Wren Consultant Neurologist  
Mr P Minhas Consultant  
Dr J Madigan Consultant  
Dr A Zoumprouli Consultant  
Dr P Garrard Consultant  
Professor M Edwards Consultant

**Company Secretary**

Mr R Evans

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Auditors**

Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

**Solicitors**

Cooke Matheson  
7-8 Gray's Inn Square  
London  
WC1R 5JQ

**Bankers**

HSBC Bank Plc  
117 Balham High Road  
London  
SW12 9AS

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Atkinson Morley's Hospital Neurosciences Research Foundation(The) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Rothmans Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 2 December 2021 and signed on its behalf by:

Professor M Papadopoulos - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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**Opinion**

We have audited the financial statements of Atkinson Morley's Hospital Neurosciences Research Foundation(The) (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the Financial Statements or that had a fundamental effect of the operations of the company.
- Understanding how the company is complying with those regulations by making enquiries with management and those responsible for the legal and compliance procedures, including discussions on risk of litigation and known incidences of non-compliance. The key laws and regulations we considered in this context included the UK Companies Act and Health & Safety regulations.
- Discussions were held within the engagement team regarding how and where fraud might occur in the Financial Statements and any potential indicators of fraud. As part of this discussion, we identified potential risk areas such as estimates used by management in accounting for revenue on contracts and related balances. The risks were addressed by ensuring audit procedures assessed the reasonableness of the method for accounting for contracts and the estimates made, and evaluating whether there was any sign of management bias.
- Assessing the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, involved audit procedures including journal entry testing, with a focus on journals indicating large or unusual transactions based on our understanding of the business, as well as journals made outside of normal working hours. These audit procedures were designed to provide reasonable assurance that the financial statements were free from material fraud or error.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Robin Lloyd FCA (Senior Statutory Auditor)  
for and on behalf of Rothmans Audit LLP  
Statutory Auditors  
Chartered Accountants  
Fryern House  
125 Winchester Road  
Chandlers Ford  
Hampshire  
SO53 2DR

13 December 2021

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	<b>2021 Total funds £</b>	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	11,854	4,413	16,267	114,182
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London		-	38	38	14,007
Investment income	4	162	-	162	490
Other income		-	12,524	12,524	11,162
<b>Total</b>		<b>12,016</b>	<b>16,975</b>	<b>28,991</b>	<b>139,841</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Funding of research projects at St George's Hospital, London	5	8,176	20,252	28,428	61,926
<b>NET INCOME/(EXPENDITURE)</b>		<b>3,840</b>	<b>(3,277)</b>	<b>563</b>	<b>77,915</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>85,813</b>	<b>224,488</b>	<b>310,301</b>	<b>232,386</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>89,653</b>	<b>221,211</b>	<b>310,864</b>	<b>310,301</b>

The notes form part of these financial statements

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

**BALANCE SHEET  
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	<b>2021 Total funds £</b>	2020 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		97,047	221,211	318,258	321,533
<b>CREDITORS</b>					
Amounts falling due within one year	11	(7,394)	-	(7,394)	(11,232)
<b>NET CURRENT ASSETS</b>		<u>89,653</u>	<u>221,211</u>	<u>310,864</u>	<u>310,301</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>89,653</u>	<u>221,211</u>	<u>310,864</u>	<u>310,301</u>
<b>NET ASSETS</b>		<u>89,653</u>	<u>221,211</u>	<u>310,864</u>	<u>310,301</u>
<b>FUNDS</b>					
Unrestricted funds	12			89,653	85,813
Restricted funds				221,211	224,488
<b>TOTAL FUNDS</b>				<u>310,864</u>	<u>310,301</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2 December 2021 and were signed on its behalf by:

Professor M Papadopoulos - Trustee

The notes form part of these financial statements

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**1. CHARITY INFORMATION**

The Atkinson Morley's Hospital Neurosciences Research Foundation is an Incorporated Charity, limited by guarantee, incorporated in England and Wales. The registered company number is 01774753.

The registered office address of the charity is St Georges University of London, Academic Neurosurgery Unit, Cranmer Terrace, Tooting, London, SW17 0RE.

The Atkinson Morley's Hospital Neurosciences Research Foundation is registered as a charity with Charity Commission under registration number 288438.

The principal activity of the Charity is the diagnosis and treatment of disorders affecting the brain, skull, spine and nervous system.

The presentation currency used in the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going Concern**

The trustees consider it appropriate to prepare the financial statements on a going concern basis.

**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.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The costs are allocated to each fund in direct proportion to expenditure on charitable activities by that fund during the year.

**Charitable activities**

Direct charitable expenditure comprises services supplied and activities undertaken which are identifiable as wholly or mainly in support of the Charity's objectives.

**Governance costs**

Governance costs comprise the costs which are directly attributable to the management of the Charity's assets, organisational procedures and the necessary legal procedures for compliance with statutory requirements.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Funds held by the charity are either:

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

**Unrestricted funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

**Restricted funds**

Restricted funds are those where specific conditions have been imposed by the donor, or when funds are raised, regarding the fund's use or purpose.

**Debtors**

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**

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

**Creditors**

Creditors 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 are normally recognised at their settlement amount after allowing for any discounts due.

**Financial instruments**

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

**Judgements and Estimates**

The trustees do not consider there to be any material judgements. Estimates include expense accruals which are based on pre-agreed rates and historical costs.

**3. DONATIONS AND LEGACIES**

	<b>2021</b>	2020
	£	£
Donations, legacies & similar	<b>16,267</b>	114,182

**4. INVESTMENT INCOME**

	<b>2021</b>	2020
	£	£
Bank interest receivable	<b>162</b>	490

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs £	Totals £
Funding of research projects at St George's Hospital, London	<b>9,342</b>	<b>19,086</b>	<b>28,428</b>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021 £	2020 £
Equipment & Consumables	<b>844</b>	7,870
Conferences, courses & meetings	<b>1,351</b>	11,347
Subscriptions	<b>676</b>	812
Other	<b>5,316</b>	8,994
Research salaries and costs	<b>1,155</b>	14,002
	<b>9,342</b>	43,025

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	<b>3,000</b>	3,000

**8. 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**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**9. EX GRATIA PAYMENTS**

**Honorariums**

The only honorarium payments during the year were to Mr Roger Evans for his secretarial services to the charity. These payments totalled £2,500 (2020: £2,500)

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

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,693	107,489	114,182
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	207	13,800	14,007
Investment income	490	-	490
Other income	70	11,092	11,162
<b>Total</b>	<b>7,460</b>	<b>132,381</b>	<b>139,841</b>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Funding of research projects at St George's Hospital, London	6,502	55,424	61,926
<b>NET INCOME</b>	<u>958</u>	<u>76,957</u>	<u>77,915</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	84,855	147,531	232,386
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>85,813</u></u>	<u><u>224,488</u></u>	<u><u>310,301</u></u>

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

	2021 £	2020 £
Other creditors	32	932
Accruals and deferred income	7,362	10,300
	<u><u>7,394</u></u>	<u><u>11,232</u></u>

**12. MOVEMENT IN FUNDS**

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
<b>Unrestricted funds</b>			
General fund	85,813	3,840	89,653
<b>Restricted funds</b>			
Harrison Legacy	7,387	(1,369)	6,018
The Henry Marsh Neurosurgery Fund	28,099	(1,627)	26,472
Clinical Neuro-Sciences Fund	116,614	(5,747)	110,867
Andy Nicolau Fund	191	(3)	188
Henry Marsh Project Fund	34,932	(2,020)	32,912
Fletcher Fellowship	-	3,391	3,391
Mark Edwards	11,263	(3,701)	7,562
Erlick Pereira	15,877	8,384	24,261
M Lucas	8,852	(512)	8,340
P Garrard	1,273	(73)	1,200
	<u>224,488</u>	<u>(3,277)</u>	<u>221,211</u>
<b>TOTAL FUNDS</b>	<u><u>310,301</u></u>	<u><u>563</u></u>	<u><u>310,864</u></u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	12,016	(8,176)	3,840
<b>Restricted funds</b>			
Harrison Legacy	-	(1,369)	(1,369)
The Henry Marsh Neurosurgery Fund	38	(1,665)	(1,627)
Clinical Neuro-Sciences Fund	1,689	(7,436)	(5,747)
Andy Nicolau Fund	-	(3)	(3)
Henry Marsh Project Fund	-	(2,020)	(2,020)
Fletcher Fellowship	-	3,391	3,391
Mark Edwards	4,024	(7,725)	(3,701)
Erlick Pereira	11,224	(2,840)	8,384
M Lucas	-	(512)	(512)
P Garrard	-	(73)	(73)
	<u>16,975</u>	<u>(20,252)</u>	<u>(3,277)</u>
<b>TOTAL FUNDS</b>	<u><u>28,991</u></u>	<u><u>(28,428)</u></u>	<u><u>563</u></u>

**Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	84,855	958	85,813
<b>Restricted funds</b>			
Harrison Legacy	9,840	(2,453)	7,387
The Henry Marsh Neurosurgery Fund	36,767	(8,669)	28,098
Clinical Neuro-Sciences Fund	38,825	77,790	116,615
Andy Nicolau Fund	198	(7)	191
Henry Marsh Project Fund	37,077	(2,145)	34,932
Mark Edwards	23,260	(11,997)	11,263
Erlick Pereira	1,564	14,313	15,877
M Lucas	-	8,852	8,852
P Garrard	-	1,273	1,273
	<u>147,531</u>	<u>76,957</u>	<u>224,488</u>
<b>TOTAL FUNDS</b>	<u><u>232,386</u></u>	<u><u>77,915</u></u>	<u><u>310,301</u></u>

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	7,460	(6,502)	958
<b>Restricted funds</b>			
Harrison Legacy	-	(2,453)	(2,453)
The Henry Marsh Neurosurgery Fund	150	(8,819)	(8,669)
Clinical Neuro-Sciences Fund	95,430	(17,640)	77,790
Andy Nicolau Fund	-	(7)	(7)
Henry Marsh Project Fund	-	(2,145)	(2,145)
Mark Edwards	3,000	(14,997)	(11,997)
Erlick Pereira	23,056	(8,743)	14,313
M Lucas	9,395	(543)	8,852
P Garrard	1,350	(77)	1,273
	<u>132,381</u>	<u>(55,424)</u>	<u>76,957</u>
<b>TOTAL FUNDS</b>	<u>139,841</u>	<u>(61,926)</u>	<u>77,915</u>

The Harrison Legacy is reserved for contributions to the salary of a lecturer in Neurology or Neurosurgery.

The Henry Marsh Neurosurgical Fund is reserved for expenditure on equipment and expenses related to the education and advancement of neurosurgeons both in the UK and abroad.

The Clinical Neurosciences Fund constitutes a large number of smaller restricted funds which are not analysed individually. Each fund is reserved for expenditure in line with some or any of the aims of the Foundation, but at the discretion of the individual fund-holders rather than the Council Members as a whole.

The Henry Marsh Project Fund covers expenditure on equipment and expenses related to projects that enhance neurosurgical patient care.

The Fletcher Fellowship Fund is reserved for contributions to the salary and expenses of a neurosurgical researcher.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021 (2020: £nil).

**14. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

**ATKINSON MORLEY'S HOSPITAL  
NEUROSCIENCES RESEARCH FOUNDATION(THE)**

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

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**15. MEMBER'S GUARANTEES**

The Foundation is a company limited by guarantee, the liability of each member being limited to 50 pence.