

Registered number: 04307833
Charity number: 1103852

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 16
Independent Examiner's Report	17 - 18
Statement of Financial Activities	19
Balance Sheet	20 - 21
Notes to the Financial Statements	22 - 34

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

Trustees

Professor J Aggleton, Trustee (resigned 16 April 2019)
Dr M Berners, Trustee
Dr K P Cox, Trustee
Professor A C Dolphin, Trustee
Professor C J Harmer, Trustee
Professor R N A Henson, Trustee (appointed 18 April 2019)
Professor A R Isles, Trustee
Professor Z Kourtzi, Trustee (appointed 7 May 2019) ¹
Dr R F Langston, Trustee (resigned 15 May 2020)
Professor S L Lightman, Trustee
Professor A R Lingford-Hughes, Trustee
Professor A M Palmer, Trustee
Professor N Ramnani, Trustee
Dr V Straub, Trustee (appointed 15 May 2020) ¹
Dr E C Toescu, Trustee (resigned 7 January 2019)

¹ elected by the membership

Company registered number

04307833

Charity registered number

1103852

Registered office

Dorothy Hodgkin Building
Whitson Street
Bristol
BS1 3NY

Company secretary

Dr A Cooke

Chief executive officer

Dr A Cooke

Accountants

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London, W1T 6LQ

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019

The Trustees present their Annual Report together with the financial statements of the Charity for the year 1 October 2018 to 30 September 2019. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Our vision and purpose

British Neuroscience Association ("BNA or "the Association") is a membership organisation committed to preserve and protect health and advance public engagement in neuroscience, through supporting, promoting and representing neuroscientists and neuroscience research.

b. Our objects

The Association's objects (The Objects), as formulated in the Articles of the Association (Article 4) and in the Rules of the Association (Rule 1.3), both documents coming into force in April 2017, are:

To preserve and protect health and advance public education in neurosciences related to health and disease, in particular but not exclusively) by:

- (a) Promoting on a multidisciplinary basis the study of the development structure and function of the nervous system in health and disease;
- (b) Promoting the dissemination of information to all those interested in the neurosciences and related disciplines by means of lectures, discussions, meetings and reports from time to time obtained from such researchers;
- (c) Advising as far as possible on issues in neurosciences related to health and disease;
- (d) Endeavouring to increase public awareness and understanding of neuroscience research in health and disease;
- (e) Assisting in the training of neuroscientists and other professionals engaged in neuroscience teaching and research;
- (f) Representing the interests of neuroscience researchers and promoting the case for the advancement of neuroscience research in the United Kingdom to government, to agencies providing research funding and to bodies engaged in science administration, regulation and standards.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Objectives and activities (continued)

c. Our aims

We have three interconnected aims that are central to achieving our vision and purpose, and are the means by which we deliver our objectives: these are to **Inform, Connect, and Influence**. The aims to Inform, Connect and Influence, were arrived at through a series of strategic workshops and engagement with members, and they help the BNA Council and Committee to direct activities throughout the year.

Achievements and performance

a. Overview

"At the time of writing we can look ahead with a growing excitement to the 2019 Festival of Neuroscience.... And to the next fifty years of the BNA being the best yet."

These were the closing words from our message on last year's report. It can be risky to revisit what you said in the past; so how wonderful it is to report that this first of the next fifty years has certainly got the half-century off to a flying start.

We have grown, again. Our membership has grown. Our staff has grown. Our giving of funding and bursaries has grown. We have grown as an organisation in how we interact with industry, other organisations and government. The dedication, commitment, enthusiasm for and love of neuroscience is hard to grow as it's already so high! But we believe our ability to convey and translate into real change, to inform, connect and influence, has grown too.

Let's begin with the 2019 Festival of Neuroscience. Held in Dublin, Ireland - the first time the Festival has ventured outside the UK - we brought together over 1,300 people from 37 countries, 21 partner societies, over 50 companies, and several thousand members of the public in order to share the latest thinking in neuroscience today. If this isn't meeting our aim to 'connect' we're not sure what is.

Through the appointment of a Head of Communications and Marketing, we are in a stronger position to inform as well. This has taken many shapes; from informing members of the public about 'Neuromyths' - the annual theme for 2019 - what they are and how to spot them, to conducting outreach sessions in schools, and from publishing original research in our scientific journal Brain and Neuroscience Advances to running a website with 140,000 visitors.

Our previous message also described how the Trustees had decided that 'credibility in neuroscience' would be the core theme of the BNA over the next five to ten years. This decision has underpinned much of our work over the last twelve months, seeing the BNA lead the way by introducing a whole new way of presenting research at conferences, carrying out a consultation across the neuroscience sector, and making the BNA journal one of only a few journals worldwide to cover the full range of open science practices. Through this core theme, the BNA is ensuring that neuroscience research is of the highest quality, accessible to all, and maximises public benefit across society.

As the period reported here was coming to a close, we were already busy with preparations for taking our credibility campaign to its next stage and planning for the next annual theme: the neuroscience of pain. As before, we look forward to the coming year's activities, and hope the words here will prove to be as prescient.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Achievements and performance (continued)

b. Aim 1: Inform

Neuroscience in schools - During the year 2018-2019 the BNA continued work started the previous year, thanks to funding from Roche, to develop classroom sessions about neuroscience for schools. This project met two purposes: that of increasing knowledge of and access to neuroscience in the classroom and increasing 'science capital' of UK school pupils, and also meeting the desire of BNA members to have materials to help them undertake more school visits, something we had ascertained from membership surveys.

During the year a number of flexible 'tool-kits' consisting of presentations, written information and activities were developed. These covered a range of neuroscience topics including memory and learning, development of the adolescent brain, and neuroscience anatomy. These tool-kits were piloted by BNA staff in a number of schools around Bristol. Workshops / training sessions for teachers were held at the Association of Science Educators annual meeting in January 2019, and in Dublin (March 2019) to explain the toolkits and encourage uptake in schools.

Public engagement of neuroscience: The BNA's commitment to share neuroscience with wider society was primarily met via the BNA2019 Festival of Neuroscience public programme. Held in April 2019, this public programme of events was delivered in partnership with Neuroscience Ireland (NI) due to the Festival taking place in Dublin, Ireland.

Fifteen free-to-attend activities and events, ranging from movie night to visual art installations, and from theatre to 'ask a neuroscientist' to a full concert demonstrating synaesthesia, took place at locations around Dublin with over 1,000 members of the public participating. In addition, two keynote evening events were held. One was a lecture by Ed Bullmore on inflammation and depression (>1,000 members of the public registered), and the other featured rap artist Baba Brinkman in conversation with neuroscientist Anil Seth about the brain basis of consciousness (250 people registering).

In addition to the Festival, we were excited that the 2018 Christmas Symposium on Neuromyths was covered by BBC Radio 4, meaning we were able to disseminate information about neuroscience to a wide audience. Neuromyths are common misconceptions about brain mechanisms, (e.g. that we only use 10% of the brain) and can emerge in many forms. Such myths can be a drain on time and money, and so it is important to explore and expose them, determine their impact, and to consider how we can address them.

A number of activities were focused around Brain Awareness Week (BAW), 11-17 March 2019. This global initiative to celebrate the brain sees events taking place across the world, but there has never been a calendar of all those taking place in the UK. The BNA co-ordinated the 2019 BAW calendar for the UK and Ireland, enabling people to easily find events taking place near them. BNA staff directly delivered BAW events via a workshop and school session in Dublin, Ireland, and ran a media campaign around 'Neuromyths', in line with our annual theme for 2019.

Scientific Journal: Our scientific journal, Brain and Neuroscience Advances, is the most important means by which we inform the profession about the latest neuroscience research. The journal is published by Sage and wholly owned by the BNA, with superb leadership of Editor-in-Chief Jeff Dalley.

We are proud to be developing the journal so that it is a key proponent for 'Credibility in neuroscience', supporting our campaign described below and influencing the very nature of neuroscience research. This includes being a Gold Open Access journal, accepting Registered Reports, using CRediT (Contributor Roles Taxonomy) and Transparency and Openness Promotion guidelines and badges.

The number of articles published between 1st Oct 2018 – 30th Sept 2019 was as follows:

- 5 original research articles
- 33 reviewer articles

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Achievements and performance (continued)

- 2 Special Collections: “Neuroscience, past, present and future” (34 articles in total, with some published before this reporting period) and “The Prefrontal Cortex” (12 articles in total, with some published before to this reporting period).

The special collection “Neuroscience, past, present and future” was created to celebrate 50 years of the BNA, and represents a wonderful resource of accessible, readable articles covering a wide range of neuroscience topics - all of which are free and easy to access online.

Informing members: As a community, membership organisation, keeping our members informed is essential. Our printed members’ newsletter, The BNA Bulletin, is sent out three times a year. This informs members about recent events, prizes, news from the BNA, funders or regulators, and activities across the BNA community, as well as highlighting research undertaken by members. A popular section within the Bulletin is Bright Brains, written by and for students and Early Career Researchers.

Alongside the Bulletin members receive a monthly email newsletter, the eBulletin. This provides more frequent way to keep members updated with relevant information.

Social media platforms are growing in their importance as communication channels with members, enabling immediate, specific and direct interaction between the BNA office and our wider community (see below).

Online communications: The website continued to be a well-used resource for informing any and all visitors about the BNA and neuroscience. Sections about jobs and careers consistently come out as the most visited pages, and we have responded to this by increasing the amount of information available. The BNA’s social media platforms also continue to prove very useful in communicating, informing and engaging with both neuroscientists and members of the public.

Both the website and social media makes the BNA readily accessible to members of the public, and the office receives enquiries from journalists, patients, prospective students and more.

During 2018-2019 the website attracted 140,000 users and 466,000 page views. This compares to 110,000 users with 424,000 page views in the period 2017-2018. Information on careers consistently remains the most used section of the site, showing how the BNA is used as a way to find out how to study and pursue a career in neuroscience.

By the end of September 2019, the BNA had 19.6k (Twitter), 12.7k (Facebook), 2.7k (LinkedIn), ~1k (Instagram) and 0.7k (YouTube) followers across social media channels.

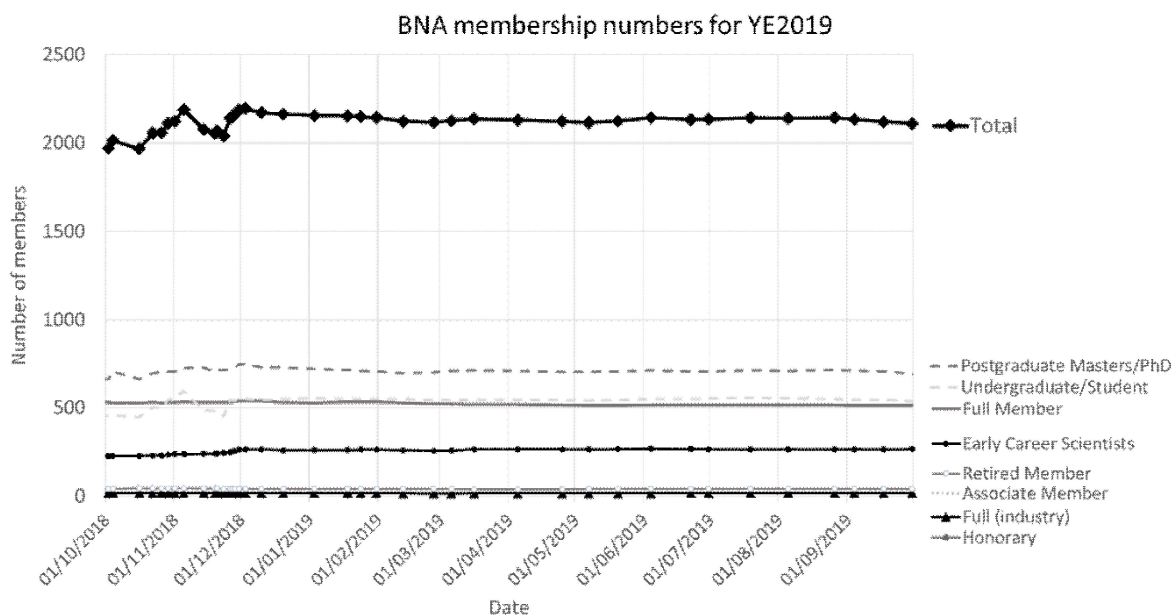
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Achievements and performance (continued)

c. Aim 2: Connect

Connecting the neuroscience community through BNA membership: Members are at the heart of the BNA, and so it's great to report an increase in membership numbers from 1,963 to 2,109 (see below).

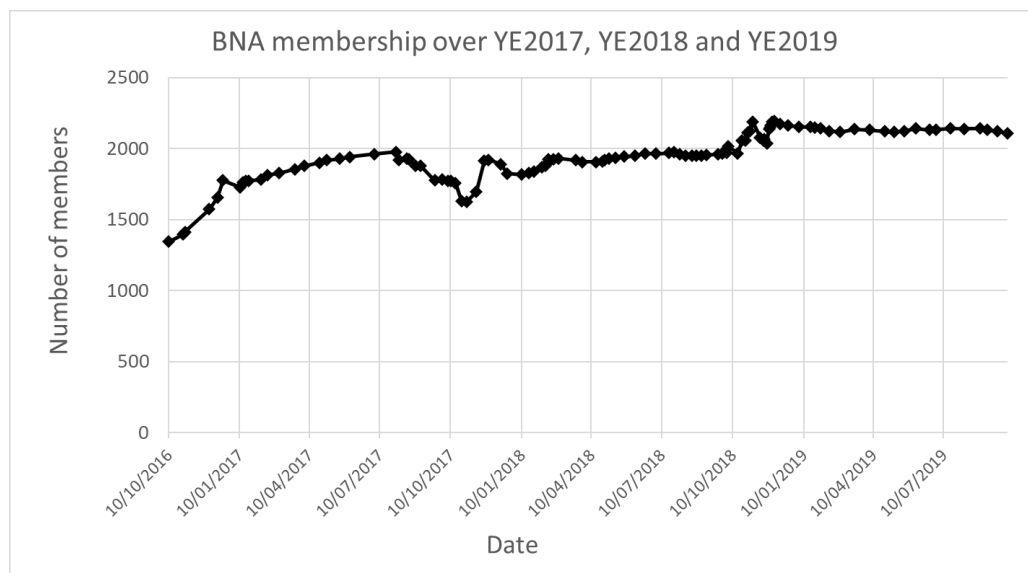
During the course of the year we saw the highest ever number of Full members (538, December 2019). However, the number then dropped again and ended the year lower than the start (from 527 to 511). Early Career Researchers increased by 17%, from 227 to 266. Undergraduate students increased 18%, from 454 to 536, and postgraduate students also increased, from 659 to 692 (5%). Full Industry members (~17), Associate members (~39), Retired members (~42) and Honorary members (~6) all remained almost constant through the year.



To put the year in context, the graph below shows total membership over the previous three years.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Achievements and performance (continued)



During YE2019 a project was carried out to gain insight into whether net membership numbers were sustained by continuous recruitment of new members to replace others who were leaving; by retention of the same individuals; or a mixture. Main conclusions were that we have a poor retention rate and rely on constant recruitment to maintain and grow numbers. We are therefore looking to improve member retention.

BNA Local Groups: To facilitate two-way conversation between members and the BNA Council, and to provide local hubs for members, the BNA has a national network of Local Groups (LGs) each headed by a Local Group Representative (LGR). The LGs provide an important way for members to connect with colleagues near and far. LGRs, in some cases supported by LG Student Representatives (LGSRs), do a great deal to help the BNA connect and support neuroscientists.

During YE2019 the BNA had 39 LGs across the UK and Ireland. LGs can apply for BNA funding to support local activities which help promote the aims and objectives in the BNA: through the course of the year £5,000 was awarded (an increase of £1,120 from YE2018) with supported activities ranging from a 'Brain, behaviour and beyond' event for schools (Leicester LG), to a series of debates on motions such as, "Academic neuroscience has no future" (joint activity of KCL and QMUL LGs).

The LGRs are invited to attend an annual LGR Forum, preceded by a dinner the night before, where they can share ideas and feedback with the BNA. In 2018 this took place on 18th December.

Connecting with industry ('Building Bridges with Business'): The working group established in YE2018 to seek ways of increasing connections between neuroscience in academia and in the commercial sector (e.g. pharmaceutical, biotech, or medtech companies) has continued to make progress during YE2019 in meeting its two main objectives; to fulfil BNA's aims of building a wide and connected neuroscience community, including the commercial sector, and to obtain funding to help support the BNA.

Members of the BNA executive and Council made connections with individuals at companies such as Eli Lilly, Otsuka, Roche and Johnson & Johnson Innovation. The BNA was also invited to present at a Dementia Industry Group meeting, round table discussion at the Association of British Pharmaceutical Industries and a Royal Society of Biology meeting about connecting with industry. By the end of YE2019 plans were well underway for taking these connections and building strong links with researchers.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Achievements and performance (continued)

BNA Meetings: through our meetings we enable neuroscientists to connect with each other, across disciplines and geographies, and goes towards meeting our object “disseminate information to all those interested in the neurosciences and related disciplines”.

23 October 2018: Neurosciences and brain tumour research: joining forces for greater impact: In response the Task and Finish Working Group, chaired by Chris Witty (DHSC Chief Scientific Adviser), on the funding of brain tumour research in the UK and its identification of significant opportunities for the brain tumour and neuroscience communities to work in partnership, the Medical Research Council, charity Brain Tumour Research and the BNA jointly organised this workshop. It was held in London and connected the neurosciences and brain tumour research communities, finding opportunities for multidisciplinary projects to tackle the challenges facing brain tumour research.

17 December 2018: BNA Christmas Symposium - Neuromyths, and the science behind them: Held in collaboration with Kings College London, this meeting provided the opportunity to discuss common misconceptions about brain mechanisms, (e.g. that we only use 10% of the brain); the science of why and how neuromyths arise (e.g. cognitive biases) and ways the neuroscience community can help address or prevent mis-understandings in neuroscience. As mentioned above, BBC Radio 4 came and covered the event, putting out a half hour programme dedicated to the topic. This meeting was a core activity in our theme for 2019 ‘Neuromyths’.

14-17 April 2019: BNA2019 Festival of Neuroscience: This reporting period captures the main event in the BNA calendar - the biennial Festival of Neuroscience. In 2019 we were excited to take the Festival outside of the UK for the first time; BNA2019, the fourth BNA Festival of Neuroscience, was held at the Convention Centre Dublin (CCD).

Over the course of four days over 1,300 people were involved in the event, whether giving a plenary lecture or presenting a poster, displaying artwork or demonstrating products for the lab, speaking in a symposium or chatting to children about the brain. Attendees came from 37 different countries: 56% came from the UK, 23% came from Ireland, with the remaining 21% from as far afield as Canada, New Zealand and Australia.

A unique feature of the BNA Festivals is that they create a unique forum for multiple different organisations with a shared interest in neuroscience to connect with each other. BNA2019 saw 21 partner societies in total (including the BNA) collaborating to hold the event; this is the largest number of partner societies for a Festival to date. This included Festival Partners Neuroscience Ireland and the British Society for Neuroendocrinology.

The Festival is especially important for students and early career researchers to connect with peers, potential collaborators and possible employers. We are delighted to report that we awarded over £15,000 to support attendance of these individuals:

- 32 travel bursaries to students and Early Career Researchers (total £8,314), supported by Wellcome.
- 2 BNA-UKRN ‘credibility in neuroscience’ bursaries (£1000) *UKRN = UK Reproducibility Network
- 5 Travel bursaries supported by Proteintech (£1000)
- 18 BNA-Brain Carer Grants (£4,739) Brain = Guarantors of Brain
- 8 Poster Prizes (£500)

Facilitating connections between researchers, suppliers and the commercial sector is another need met by the Festival. We had 101 exhibition personnel onsite representing 52 different companies and organisations at the Festival, with a further 10 non-exhibiting supporting organisations.

Finally, as reported above under ‘Inform’, the Festival helped us to meet our object, “to increase public awareness and understanding of neuroscience research in health and disease” as well.

Partnerships with societies: The BNA connects members with other disciplines and researchers via

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Achievements and performance (continued)

partnerships and joint activities with other organisations. A major vehicle for this is the Festival of Neuroscience, but we have other ongoing partnerships as well.

Our links with the Royal College of Psychiatrists (RCPsych) are helping to bring together psychiatrists and neuroscientists. During this reporting period, the BNA participated at a meeting of psychiatrist trainees (October 2018) and a neuroscience and psychiatry symposium in March 2019, and the BNA Chief Executive spoke about 'Credibility in neuroscience' at another RCPsych meeting in September 2019.

A second important partnership during the year was with the Israeli Society for Neuroscience (ISFN). During YE2018, the BNA and ISFN awarded four prizes to, "recognise and celebrate the outstanding achievements of young neuroscientists working within the UK and Israel" which was funded by the Sieratzki Charitable Trust. The two Israeli winners of the prize attended BNA2019 and presented their work to an international audience.

Further society-level partnerships during YE2019 included ones with the International Neuroethics Society (via reciprocal membership benefits), the Association of British Neurologists (attendance of their Annual Conference, May 2019), The Physiological Society (attendance of the annual meeting, August 2019), and with the Lundbeck Foundation (via activities at and around BNA2019).

Membership of societies: The BNA is a member of three organisations which make sure the BNA membership is part of a larger voice. Membership of the Royal Society of Biology (RSB) connects us with all the life sciences across the UK. The Federation of European Neuroscience Societies (FENS) enables the BNA and BNA members to be part of European neuroscience, and membership of the International Brain Research Organisation (IBRO) connects the BNA with the global community.

Of the three organisations, the BNA is most actively involved in FENS. The BNA is a member of the FENS Governing Council, and was represented in meetings through the year. We are looking forward to being the host society for the 2020 FENS Forum, work for which was ongoing during YE2019.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Achievements and performance (continued)

d. Aim 3: Influence

During YE2019 the BNA significantly increased activities fulfilling this third aim, 'Influence', due to activities associated with the 'Credibility in neuroscience' campaign.

Supporting and promoting credibility in neuroscience: In 2018, the Gatsby Foundation awarded funding to enable the BNA to support the neuroscience sector to increase the transparency, reproducibility, replicability and reliability of neuroscience research - summarised as 'Credibility in neuroscience'.

During YE2019 we appointed the Credibility Advisory Board (CAB) and recruited two new members of staff (Head of Marketing and Communications, and Head of Policy and Campaigns) to oversee and help deliver this project respectively. Research and development for the project continued, which included a consultation with the neuroscience community and ascertaining baselines by which we can measure success. Our programme of activities kicked off with a 'Credibility Zone' at the 2019 Festival of Neuroscience, introducing pre-registration posters, embarking on a roadshow, making the BNA journal exemplify good practice in reporting research, drawing up a Manifesto, awarding bursaries to help neuroscientists learn skills for credible research, and more.

Consultation: An analysis was performed on the responses of 539 people who had completed the consultation in full. Overall, analysis revealed most respondents were fully supportive of initiatives/approaches which support credible research, but relatively few had performed open and reproducible research activities. This confirmed the importance of the BNA's credibility in neuroscience work; it's clearly essential that we create an environment in which neuroscientists feel comfortable to conduct open and reproducible research, and address the concerns highlighted in our consultation.

Credibility Zone at BNA2019 and credibility roadshow: to raise awareness of and discussion around credibility in neuroscience, we took a credibility stand to various events around the UK Ireland, starting at BNA2019 and continuing through the year.

Pre-registration posters: These represent a completely new way of presenting research at a science conference, where the plans for a research project are presented, before data has been collected, rather than the results and outcomes of research. The purpose of this is to allow feedback from other neuroscientists when it is most useful, i.e. whilst there is still the chance to change plans, and potentially find collaborators with whom researchers can pool data and increase statistical power of research. BNA2019 was the first major neuroscience conference to have preregistration posters, and is leading the way for others to follow suit.

Manifesto for Credibility in Neuroscience: This states our vision to ensure that neuroscience research is as robust, reliable, replicable, and reproducible as possible; in short, to ensure the credibility of neuroscience; and three commitments as follows: (1) Supporting a shift in research culture that's welcomed and desired by the whole neuroscience community. (2) Equipping all neuroscientists - regardless of career stage, location, research topic or specialist technique - with the skills, knowledge, tools and processes they need to carry out neuroscience research which is as credible as possible. (3) Changing the landscape in which neuroscientists operate, so that the influences which drive neuroscience research also drive the most credible research.

BNA journal, Brain and Neuroscience Advances: Our journal is one of only a handful of journals worldwide to cover the full range of open science practices - offering Registered Reports, CRediT taxonomy, Transparency and Openness Promotion (TOP) Guidelines and Badges for Open Practices - in addition to being open access itself.

Our work in promoting and supporting credibility is influencing neuroscience at all levels. It is influencing how neuroscientists undertake experiments, how neuroscience research is reported and shared, how the quality of research is assessed and how neuroscientists are recognised for their work. It will ultimately lead to more robust research findings, which will further influence the impact of neuroscience research on wider society.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Achievements and performance (continued)

A voice in Parliament: Right at the end of YE2019 the BNA was accepted as a member of the Parliamentary and Scientific Committee (P&SC). This committee is an interface between scientists and parliamentarians and will provide exciting opportunities for the BNA to inform decision-making that takes place in both the House of Commons and the House of Lords. Having membership of the committee will enable us to raise awareness of issues that we feel are important for neuroscientists, including those related to the process of research and research culture in the UK.

Brexit and neuroscience: Following the referendum in June 2016 which triggered the process for the UK to leave the European Union (EU), the BNA surveyed neuroscientists and found that the overwhelming majority felt that Brexit would be very damaging (as reported last year). Disquiet and concerns continued through YE2019. At the BNA2019 Festival of Neuroscience we held an open panel discussion with key individuals so that neuroscientists could ask question directly.

Animals in Research: The BNA continues to be committed to openness on the use of animals in research and is a signatory of the Concordat on Openness on Animal Research in the UK. We are an active member of the RSB Animal Science Group, a special interest group representing the broad spectrum of UK bodies actively involved in supporting, funding, or formulating policy on research involving animals. This year, a publication co-authored by the BNA - Guiding Principles for Behavioural Laboratory Animal Science - was translated into Russian for the first time, extending its reach into other countries.

BNA individual prizes: Last but by no means least, another way of influencing neuroscience is by recognising and celebrating the achievements of people within it. Winners of the BNA's annual prizes in YE2019 were as follows:

- Outstanding Contribution to Neuroscience 2018: Irene Tracey, University of Oxford
- Public Engagement of Neuroscience 2018: Emma Yhnell, Cardiff University
- Postgraduate Award 2018: Delia Fuhrmann, University of Cambridge
- Undergraduate Award 2018: Rachel Conys, University of Leeds

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

At year end 2019, the Charity had £592,286 in reserves. This is an increase of £52k from year end 2018, which is largely due to receipt of major funding from the Gatsby Foundation. This funding will be used over the coming months and years to support the BNA Trustees' ten-year strategic plan, in particular the 'Credibility in Neuroscience' campaign, but also other activities which meet the aims to 'Inform, Connect and Influence'. The BNA is therefore in a good financial position to sustain itself and to meet its charitable Objects.

Unrestricted reserves decreased from £372,802 for YE2018 to £326,004.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Financial review (continued)

c. Reserves policy

The BNA's reserves policy was reviewed by Trustees and updated on 1st October 2018. The policy states that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to one year's expenditure, where one year's expenditure is calculated on the basis of:

- 12 months' overheads of British Neuroscience Association Ltd
- 12 months' direct expenses of British Neuroscience Association Ltd, where direct expenses include bursaries and grants, Bulletin production, subscriptions, and education/outreach work
- 12 months' overheads of BNA Events Ltd (averaged over a two-year period.)
- 12 months' direct expenses of BNA Events Ltd, where direct expenses relate to costs of the biennial Festival of Neuroscience (averaged over a two-year period.)

The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in revenue, they will be able to continue the Association's current activities while consideration is given to ways in which additional funds may be raised and/or costs can be reduced. The level of this reserve will be maintained throughout the course of each accounting year.

d. Principal funding

The BNA has four main funding streams.

The first is from membership subscriptions, and it was good to see a modest increase in membership numbers. However, a project undertaken during this reporting period revealed that the BNA has a low retention rate, with numbers being sustained by continuously recruiting new members. The BNA is aware that membership-related income is significantly lower than our support costs, and we continue to work on growing our membership base, focusing on identified weaknesses such as retention.

The second key source of revenue is from the biennial BNA Festival of Neuroscience, chiefly via sponsorship, donations, and exhibition income. The 2019 Festival of Neuroscience generated a significant profit of over £100k, via the BNA's subsidiary company BNA Events Ltd. This profit was distributed to the BNA from BNA Events Ltd.

The BNA Trustees recognise that the above two sources do not allow the BNA to be wholly self-sufficient or achieve its aims and objectives. To this end the BNA actively seeks funding from external sources. YE2019 saw the second annual instalment of a grant from the Gatsby Foundation worth £450k over three years. This major contribution to the BNA is enabling it to truly meet its vision to, "support, promote and represent neuroscientists and neuroscience research." In addition to the Gatsby grant, we have also received funding from Roche Products Ltd to support the 'Credibility in Neuroscience' campaign.

The fourth source, currently in its early stages, is the BNA journal Brain and Neuroscience Advances. The journal allows us to meet a number of our charitable objectives, but alongside this should also provide income in future years.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Financial review (continued)

e. Investment policy and objectives

The Trustees' investment powers are governed by Article 5 in the Articles of Association. This permits the Charity to deposit or invest funds in securities or property as may be thought fit in order to further its Objects, or is conducive or incidental to doing so, subject to conditions and consents as laid down in the Association's governing documents.

During YE2019 the newly formed Investment Committee met for the first time (April 2019). The role of the Committee is to ensure the BNA invests in a manner which is of most benefit to the BNA, at an appropriate level of risk, and following ethical principles aligned with the charity's objectives. The Committee includes and benefits from financial advice given pro bono by a representative of St. James's Place Wealth Management.

The Trustees' policy is to optimise income on temporarily invested funds and to maintain a balanced portfolio of long-term investments. To this end, the Charity's investments have continued to be managed in conformity with our policy and Trust Deed.

Structure, governance and management

a. Constitution

British Neuroscience Association Limited is a company limited by guarantee, as defined by the Companies Act 2006. The Company is registered as a charity under the registration number 1103852.

The BNA is governed by its Memorandum and Articles of Association, and accompanying set of Rules. These new documents approved by the Charity Commission in June 2017. No changes have been made to governing articles since then.

b. Organisational structure

The British Neuroscience Association is a membership organisation, with seven membership categories (defined in the Rules), plus a number of Honorary members. With the exception of Associate members, all members have voting rights on the principle of "one member, one vote", which is exercised at the Annual General Meetings (detailed in Articles 15-27).

The Association has 39 Local Groups (Rule 5) that provide for a national network between members and the Association's governance team.

The BNA is governed by a Council of Trustees, comprising between seven and twelve members of the Association (Article 29). Non-Trustee positions on the Council include the Meetings Secretary, other co-opted members for specific functions and other invited observers or advisors, for example the Neurology Advisor. The specific procedures for the appointment and retirement of the Trustees are detailed in the Articles (32-35).

To help with discharging the activities of the Association, the BNA has also a National Advisory Committee (formerly "The National Committee") whose role is to represent different demographics and interests within the Association's membership (Rule 4).

Supporting all activities and needs of the Council, Committee, and general membership is the BNA Executive. During the year this consisted of one full time and four part-time staff members.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Structure, governance and management (continued)

c. Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Potential risks, once identified, will be monitored and controlled to mitigate any impact that they may have on the Association in the future.

To help with this the BNA has a Risk Register. Conflict of Interest (Rules 8 and 9) and a Register of Interests. BNA has a specific Declaration of Interests form, that is completed by all members of the Council and Committee of the BNA.

Plans for future periods

The main objectives for the year ahead are summarised as **Widening reach, providing a voice.**

- Membership growth to over 2,200; through increased retention, recruitment, and diversification
- Widening reach of the BNA through improved communication of neuroscience to neuroscientists and non-neuroscientists
- Providing a voice for neuroscientists: increased advocacy and involvement in science policy and issues that affect neuroscience in order to ensure research is of the highest quality and greatest benefit to society, in particular:
 - o Credibility in neuroscience campaign
 - o Having a voice in Parliament via P&SC and other routes
- Indexing the BNA journal with PubMed Central, so that we can better inform people about neuroscience research
- Being host society for the 2020 FENS Forum, enabling UK neuroscience to continue to connect with European neuroscientists despite the uncertainties of Brexit
- Delivering objectives for Building Bridges with Business, enabling connection between academia and industry
- Maintain a financially viable position, with continued progress to self-sustainability

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Reference and administrative details

Members of BNA Council

- *Professor A. Dolphin (President, and Officer) appointed April 2019
 - *Professor Z. Kourtzi (Association Secretary, & Officer) elected January 2019
 - *Professor C. Harmer (Treasurer and Officer) elected June 2017
 - *Professor R. Henson (President Elect) appointed April 2019
 - *Professor S L Lightman (Immediate Past President) appointed April 2019
 - *Dr R. Langston (Groups Co-ordinator) elected June 2017
 - *Professor N. Ramnani (Research Policy) elected June 2017
 - *Professor A. Lingford-Hughes (Professional Liaison) elected June 2017
 - *Professor A. Isles (Communications) elected June 2017
 - *Dr M Berners, (Independent Trustee) appointed April 2017
 - *Dr K P Cox, (Independent Trustee) appointed April 2017
 - *Professor A M Palmer, (Independent Trustee) appointed April 2017
 - Professor Hugh Piggins, (Meetings Secretary) appointed October 2017
- * Trustee position

Members of the National Committee

- Dr Elizabeth Coulthard (Membership Secretary) elected January 2019
- Dr Crawford Winlove, (Education & Engagement Secretary) elected September 2018
- Dr Natalie Doig (Students and Early Career Representative) elected January 2018
- Dr Emma Yhnell (Equal Opportunities & Diversity Representative); elected February 2019

Executive

- Dr Anne Cooke (Chief Executive)
- Mrs Sophie Sykes-Jerrold (Development Director)
- Mrs Louise Tratt (Executive Officer)
- Mr Alexander Colcutt (Executive Officer; left in March 2019)
- Ms Alex Campbell (Head of Marketing and Communications)
- Dr Georgina Hazell (Head of Policy and Campaigns)

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report 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. 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Annette Dolphin

.....
Professor A C Dolphin
Trustee
Date: 9 September 2020

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019

Independent Examiner's Report to the Trustees of British Neuroscience Association Limited
('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2019.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent Examiner's Statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Martin Bailey*

Dated: 17-09-20

Martin Bailey

FCA

Goodman Jones LLP
Chartered Accountants
29/30 Fitzroy Square
London, W1T 6LQ

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	3	2,591	174,371	176,962	179,270
Charitable activities	4	89,671	-	89,671	86,558
Investments	5	8,348	-	8,348	20,175
Total income		100,610	174,371	274,981	286,003
Expenditure on:					
Charitable activities	6	147,443	75,715	223,158	166,858
Total expenditure		147,443	75,715	223,158	166,858
Net gains/(losses) on investments		35	-	35	(2,240)
Net movement in funds		(46,798)	98,656	51,858	116,905
Reconciliation of funds:					
Total funds brought forward		372,802	167,626	540,428	423,523
Net movement in funds		(46,798)	98,656	51,858	116,905
Total funds carried forward		326,004	266,282	592,286	540,428

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 34 form part of these financial statements.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04307833

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	10	3,153	453
Investments	11	152,065	152,030
		<u>155,218</u>	<u>152,483</u>
Current assets			
Debtors	12	217,560	171,510
Cash at bank and in hand		231,348	223,661
		<u>448,908</u>	<u>395,171</u>
Creditors: amounts falling due within one year	13	(11,840)	(7,226)
		<u>437,068</u>	<u>387,945</u>
Net current assets		<u>437,068</u>	<u>387,945</u>
Total assets less current liabilities		<u>592,286</u>	<u>540,428</u>
Net assets excluding pension asset		<u>592,286</u>	<u>540,428</u>
Total net assets		<u><u>592,286</u></u>	<u><u>540,428</u></u>
Charity funds			
Restricted funds	14	266,282	167,626
Unrestricted funds	14	326,004	372,802
Total funds		<u><u>592,286</u></u>	<u><u>540,428</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04307833

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2019

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Annette Dolphin

.....
Professor A C Dolphin

Trustee

Date: 9 September 2020

The notes on pages 22 to 34 form part of these financial statements.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. General information

British Neuroscience Association Limited is a Charitable Company Registered in England and Wales. The registered office address is Dorothy Hodgkin Building, Whitson Street, Bristol BS1 3NY.

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

British Neuroscience Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the impacts that the Covid-19 pandemic may have for the Charity and it is deemed that the Charity can meet its commitments and liabilities and can continue for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service. Membership fees are recognised in the period to which they relate.

Grant income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	- 25% on reducing balance
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and 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.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 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.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

3. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Donations	2,591	174,371	176,962	179,270
<i>Total 2018</i>	<u>1,989</u>	<u>177,281</u>	<u>179,270</u>	

4. Income from charitable activities

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Subscriptions and Bulletin advertising	89,671	89,671	86,558
<i>Total 2018</i>	<u>86,558</u>	<u>86,558</u>	

5. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Dividend income	7,795	7,795	19,756
Bank interest	553	553	419
	<u>8,348</u>	<u>8,348</u>	<u>20,175</u>
<i>Total 2018</i>	<u>20,175</u>	<u>20,175</u>	

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Advance education in neuroscience	147,443	75,715	223,158	166,858
<i>Total 2018</i>	148,930	17,928	166,858	

7. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Advance education in neuroscience	66,798	156,360	223,158	166,858
<i>Total 2018</i>	42,383	124,475	166,858	

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Advance education in neuroscience	Total funds	<i>Total funds</i>
	2019	2019	<i>2018</i>
	£	£	<i>£</i>
Bulletin production	24,146	24,146	24,065
Bursaries and sponsorship	23,739	23,739	6,794
Gatsby project costs	6,579	6,579	-
Subscriptions and membership	5,176	5,176	5,032
Journal production	1,270	1,270	2,000
Neuroscience in schools	5,888	5,888	4,492
	<hr/>	<hr/>	<hr/>
	66,798	66,798	42,383
	<hr/>	<hr/>	<hr/>
<i>Total 2018</i>	42,383	42,383	
	<hr/>	<hr/>	

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Advance education in neuroscience	Total funds	<i>Total funds</i>
	2019	2019	<i>2018</i>
	£	£	<i>£</i>
Staff costs	134,635	134,635	<i>102,215</i>
Depreciation	300	300	<i>151</i>
Advertising	607	607	<i>540</i>
Travel	4,379	4,379	<i>5,718</i>
Printing, postage and stationery	93	93	<i>187</i>
Telephone	844	844	<i>846</i>
Website development	828	828	<i>2,713</i>
Professional fees	9,042	9,042	<i>6,585</i>
Insurance	1,017	1,017	<i>1,090</i>
Bank charges	2,043	2,043	<i>1,894</i>
Sundry	412	412	<i>376</i>
Governance	2,160	2,160	<i>2,160</i>
	<u>156,360</u>	<u>156,360</u>	<u><i>124,475</i></u>
<i>Total 2018</i>	<u><i>124,475</i></u>	<u><i>124,475</i></u>	

Independent examination fee of £2,160 (2018: £2,160) is included within Governance costs.

8. Staff costs

	2019	<i>2018</i>
	£	<i>£</i>
Wages and salaries	121,256	<i>91,140</i>
Social security costs	7,902	<i>5,501</i>
Contribution to defined contribution pension schemes	5,477	<i>5,574</i>
	<u>134,635</u>	<u><i>102,215</i></u>

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

8. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2019	<i>2018</i>
	No.	<i>No.</i>
Employees	5	<i>4</i>

No employee received remuneration amounting to more than £60,000 in either year.

Total remuneration including national insurance and pension contributions in respect of key management personnel totalled £54,664 (2018: £54,682).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 30 September 2019, expenses totalling £873 were reimbursed or paid directly to 7 Trustees (2018 - £1,069 to 4 Trustees) in regard to travel expenses.

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 October 2018	1,355
Additions	3,000
At 30 September 2019	4,355
Depreciation	
At 1 October 2018	902
Charge for the year	300
At 30 September 2019	1,202
Net book value	
At 30 September 2019	3,153
<i>At 30 September 2018</i>	<i>453</i>

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

10. Tangible fixed assets (continued)

11. Fixed asset investments

	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 October 2018	100	151,930	152,030
Revaluations	-	35	35
At 30 September 2019	<u>100</u>	<u>151,965</u>	<u>152,065</u>
Net book value			
At 30 September 2019	<u>100</u>	<u>151,965</u>	<u>152,065</u>
<i>At 30 September 2018</i>	<u>100</u>	<u>151,930</u>	<u>152,030</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Holding	Included in consolidation
BNA Events Limited	07784689	100%	No

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net assets £
BNA Events Limited	115,322	110,897

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

12. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	610	85
Amounts owed by group undertakings	64,605	19,979
Other debtors	612	-
Prepayments and accrued income	151,733	151,446
	217,560	171,510

13. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,325	1,927
Other creditors	-	81
Accruals and deferred income	10,515	5,218
	11,840	7,226

Included within trade creditors is £95 (2018: £371) owed to trustees in regard to expenses to be reimbursed.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

14. Statement of funds

Statement of funds - current year

	Balance at 1 October 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 September 2019 £
Unrestricted funds					
General Funds - all funds	372,802	100,610	(147,443)	35	326,004
Restricted funds					
Wolstencroft fund	6,500	-	-	-	6,500
Journal fund	-	4,371	(1,270)	-	3,101
Society for Neuroscience	506	-	-	-	506
Roche Products	10,620	20,000	(16,278)	-	14,342
Gatsby Charitable Foundation	150,000	150,000	(58,167)	-	241,833
	<u>167,626</u>	<u>174,371</u>	<u>(75,715)</u>	<u>-</u>	<u>266,282</u>
Total of funds	<u><u>540,428</u></u>	<u><u>274,981</u></u>	<u><u>(223,158)</u></u>	<u><u>35</u></u>	<u><u>592,286</u></u>

Wolstencroft fund - this fund is for expenses in regard to a lecture on 'Outstanding Neuroscience' at the biennial BNA Festival.

Journal fund - this fund is for editing and general running of the journal.

Society for Neuroscience - this fund is for the Core Concepts education project.

Roche Products - this donation is to support the continued teaching of neuroscience in UK schools.

Gatsby Charitable Foundation - this grant is to support the implementation of the BNA's new strategic plan.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2017 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2018 £</i>
Unrestricted funds					
General Funds	415,250	108,722	(148,930)	(2,240)	372,802
Restricted funds					
Wolstencroft fund	6,500	-	-	-	6,500
Journal fund	-	4,244	(4,244)	-	-
Society for Neuroscience	1,773	7,417	(8,684)	-	506
Roche Products	-	15,620	(5,000)	-	10,620
Gatsby Charitable Foundation	-	150,000	-	-	150,000
	<u>8,273</u>	<u>177,281</u>	<u>(17,928)</u>	<u>-</u>	<u>167,626</u>
Total of funds	<u><u>423,523</u></u>	<u><u>286,003</u></u>	<u><u>(166,858)</u></u>	<u><u>(2,240)</u></u>	<u><u>540,428</u></u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	3,153	-	3,153
Fixed asset investments	152,065	-	152,065
Current assets	182,626	266,282	448,908
Creditors due within one year	(11,840)	-	(11,840)
Total	<u><u>326,004</u></u>	<u><u>266,282</u></u>	<u><u>592,286</u></u>

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2018 £</i>	<i>Restricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	453	-	453
Fixed asset investments	152,030	-	152,030
Current assets	227,545	167,626	395,171
Creditors due within one year	(7,226)	-	(7,226)
Total	<u>372,802</u>	<u>167,626</u>	<u>540,428</u>

16. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £5,477 (2018 - £5,574). Contributions of £612 were owed to the fund (2018 - £81 were payable to the fund) at the balance sheet date.

17. Related party transactions

At 30 September 2019, British Neuroscience Association Limited was owed £64,605 (2017: £19,979) by BNA Events Limited, its wholly-owned subsidiary.

Other than disclosed above or elsewhere in these financial statements, there were no other transactions with related parties requiring disclosure.

18. Post balance sheet events

The Trustees have considered the impacts that the Covid-19 pandemic may have for the Charity, the major ones being the effect on their investments, income and delivering its activities. The Trustees consider that the Charity can meet its commitments and liabilities and can continue for the foreseeable future.