

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 2017

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 2017**

Trustees

Professor J Aggleton, Trustee
Dr M Berners, Trustee
Dr K P Cox, Trustee
Professor R G Foster, Trustee (resigned 12 April 2017)
Professor S L Lightman, Trustee
Professor A M Palmer, Trustee
Professor A Sik, Trustee (resigned 14 February 2017)
Dr E C Toescu, Trustee
Professor N Ramnani, Trustee (elected 5 July 2017)
Professor A R Lingford-Hughes, Trustee (elected 5 July 2017)
Dr R F Langston, Trustee (elected 3 July 2017)
Professor A R Isles, Trustee (elected 5 July 2017)
Professor C J Harmer, Trustee (elected 15 July 2017)
Professor A C Dolphin, Trustee (elected 12 April 2017)

Company registered number

04307833

Charity registered number

1103852

Registered office

Dorothy Hodgkin Building
Whitson Street
Bristol
Merseyside
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 2017

The Trustees present their Annual Report together with the financial statements of the Charity for the year 1 October 2016 to 30 September 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the 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 (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Message from the President and CE

Although only twelve months have passed during the period of this report, from October 2016 to September 2017, the British Neuroscience Association ("BNA") has achieved a step-change in its organisation, outlook and ambition.

We have now have a strategic plan to 'Inform, Connect, Influence' properly embedded into and informing all our activities. Moreover this strategic plan is accompanied by a ten year business plan. Together these plans will enable the BNA to achieve sustainability and its activities will have a far wider and greater impact than previously.

Although the BNA has always been ambitious, it has sometimes been limited by not having foundations of operational efficiency, financial stability, and up-to-date governance. This last year has seen wholesale updating of our governance and operating procedures, for instance with new Articles of Association, policies and rules. Such foundations of the BNA will always require maintenance and attention, but we now have a much more stable base from which to achieve our aims.

Three major financial events are relevant to this period. The first was the need to make a voluntary disclosure and payment to HMRC over previous erroneous administration of VAT; this issue was addressed in the previous financial year but its impact carried over to this one. To ensure the BNA regained a firm financial footing, this year's Festival of Neuroscience therefore took on even higher significance; not only did it need to be a scientific success but a financial one too. Thanks to incredible efforts from numerous individuals this was achieved. The third financial event was securing a major grant from Wellcome to support our business case for making the BNA sustainable in the long-term. As a result of all these factors, the financial position of the BNA and its subsidiary company, BNA Events Ltd, is much stronger than the previous period.

In addition to these core organisation and financial developments, the BNA has continued to run a busy schedule of events and activities. Amongst the highlights described below are the flourishing of our new journal, Brain and Neuroscience Advances, introduction of the Local Group Student Representative networks, joint projects with the Society for Neuroscience, Royal College of Psychiatrists, and the Israeli Society for Neuroscience, and of course the 2017 Festival of Neuroscience.

None of this would be possible without endless hours of time given by individuals to the work of the BNA. Huge thanks go to all members of the Council and Committee, our journal editorial board, conference organisers and programme organising committee, staff, funders and of course members of the BNA.

Objectives and Activities

a. Policies and objectives

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;

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- 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.

All Trustees had due regard to the Charity Commission's public benefit guidance when exercising powers and duties on behalf of the Charity.

b. Activities for achieving objectives

The Objects have been recently captured in a very effective and concise manner through our strategic statement of intent to "Inform, Connect, Influence", which will drive many of our future engagements with other professional and public stakeholders.

Inform

Every year, a significant part of the Association's activity relates with its objects b) and d) aiming to promote the dissemination of neuroscience related information both within the scientific community and also to the wider public. To this end, BNA organises an annual Christmas Symposium, open to both specialists and general public and, every two years, a Festival of Neuroscience, that features the latest research in all fields of neuroscience, from basic to clinical sciences, and with an international participation. These events represent a major means of delivering most of our aims [objects a), b), d) and e)], and helping the Association to Inform, but also to Connect and Influence.

The promotion of neuroscience research (object a)) is supported directly by the Association awarding a number of annual prizes: for Outstanding Contribution to Neuroscience to an established member of the research community, and two other awards to mark the achievements of members earlier in their career: the Undergraduate award and the Postgraduate award.

A further prize is awarded for Public Engagement of Neuroscience, to highlight our focus on public communication [objects b), c), and d)]. Such activity of public communication is promoted also through our website, that is constantly updated by our secretariat and with input from members, promoting our activities and other major events of interest for our membership.

The BNA is always ready to provide advice on neuroscience issues in health and disease either through its publications, or public lectures or responding to various press inquiries [objects b), c) and d)]. Furthermore, from last year, the Inform pillar of our activities has been strengthened by the launch of a new journal: Brain and Neuroscience Advances, run on a gold open-access basis by the BNA in collaboration with a science publisher (see below).

Connect.

Representing the interests of neuroscience research [object f)] is achieved through: i) having established contacts and regular dialogue with bodies such as the Wellcome, and the Gatsby Foundation; ii) direct co-operation with other sister learned societies, e.g., The Physiological Society of the UK and Northern Ireland, for a variety of conferences, and iii) active participation in the activities of umbrella associations such as The Royal Society of Biology. To help achieve this, this year the Association introduced a new Trustee position specifically to strengthen such links: the Professional Liaison representative.

In addition to the hosting of national meetings and symposia, further strengthening of the Connect pillar comes

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from BNA's facilitation of collaboration between the members of the Association through, for example, promoting and encouraging the formation of Special Interest Groups of research. In addition, BNA is active in reaching out and establishing contacts with international neuroscience associations. The Association assumes its role of representing the interests of the British neuroscience community by being a member of the International Brain Research Organisation (IBRO) and being the UK representative in the Federation of European Neuroscience Societies (FENS). More recently, a more direct collaboration with another national neuroscience association led to the launching of a new international prize for early career neuroscientists (see below).

Influence.

One of the objects of the Association is the representation of interests of the neuroscience community [object f)]. At the present time, we have such representation with important funding bodies (see above), but also through advising, participating and being co-signatory to wider cross-science societal initiatives, such as, for example, the Concordat on Openness on Animal Research [also responding to object c)]. The BNA is actively developing a range of policies and positions that will allow it a stronger voice at higher social and political levels, with the latest example of this being the representations that BNA made, along with other Higher Education Institutions and professional organisations, to retaining the references to non-human animals in defining Psychology as a discipline, both academic and as research. The BNA, which represents neuroscience and neuroscientists - many of whom work within Psychology departments - strongly believes that working with non-human animals is essential for understanding the nervous system.

Another part of the Influence pillar is our ever increasing activity of encouraging the growth and uptake of neuroscience at various non-professional levels (e.g., school education (see below an important educational initiative with Society for Neuroscience (SfN)) or the public at large), efforts that also responds to object (b).

As discussed at our strategy meetings, these important pillars of activity need to be supported by a strong foundation, based on good governance and management, as well as on a stable membership of sufficient size to provide a reliable source of income. The good governance and management procedures have been significantly strengthened recently following a thorough review process (see next section). As a professional association, the strength of our voice depends on the breadth and depth of our membership. Through a dedicated Membership Secretary on the National Committee, we are continuously working to increase the number of our members, reaching out to all those working in neuroscience, neurology or related fields, at all stages of their career. The communication between the governance structures of the Association and the members is mediated by a wide network of Local Group Representatives (LGRs), through which BNA is represented in almost all UK Universities with a presence in the field of neuroscience. The activity of these Local Group representatives is crucial to the capacity of the Association to deliver on its objectives to its membership, and thus the person coordinating the activity of the LGRs has a seat on the Association's Council. A new development is the creation of a secondary network of representation, build up specifically for the students and led by a Local Group Student Representative.

Achievements and performance

a. Review of events

BNA 2017 Festival of Neuroscience

The major event of the year covered by this report has been the BNA 2017 Festival of Neuroscience, held at the Birmingham International Convention Centre, between 10th and 13th April. Throughout this period, more than 1300 people were involved, in a variety of roles; from giving or attending the plenary lectures or presenting a poster, speaking in a symposium or displaying artworks or demonstrating the latest bio-medical technologies. The program of the Festival, coordinated by the Meetings Secretary, Dr. Thelma Lovick (Bristol University) covered 57 programmed events, including 6 plenary lectures, 36 symposia, 2 workshops (out of the 55 symposia and workshop proposals submitted) and 5 discussion forums. The speakers for the plenaries included a Nobel Prize winner (2014): Professor May-Britt Moser (Norwegian University of Science and Technology) and a Brain

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Prize winner (2016): Professor Graham Collingridge (Univ. Bristol and Toronto). The 36 symposia were grouped in 12 themes, of which "Neuronal, glial and cellular mechanisms" and "Sensory and motor systems" were the most popular. In contemporary science, poster presentations are essential elements, particularly for the early career scientists and postgraduates, and at the Festival there were presented 535 posters, grouped again on various themes, of which the most popular (with almost 80 posters) was "Neurodegenerative disorders and ageing". As an important feature of this year's organisation, and as another support for the young scientists, 30 posters were selected for an oral presentation in a Rapid Fire poster talks session that proved extremely successful. The research efforts of these young neuroscientists were also celebrated by the awarding of Poster Prizes, with 3 deserving joint 1st prizes in both the Early Career Researcher and the Postgraduate Student categories. Further support came in the form of separate sessions of Career Speed-dating.

As a demonstration of BNA representing not only the voice of neuroscience but also being an important player in collaborating and integrating with other learned societies, the BNA invited many other organisations to take part in the Festival. The Physiological Society joined us as a high-level Festival Partner and another 13 organisations participated as Partner Societies (Neuroscience Ireland, British Neuropsychiatry Association, British Society for Neuroendocrinology, The British Psychological Society, Experimental Psychology Society, British Neuro-Oncology Society, British Association for Psychopharmacology, British Neuropathological Society, British Pharmacological Society, Biochemical Society, as well as MQ-Transforming Mental Health and Alzheimer's Research UK).

An important part of the BNA's remit is to promote the public engagement with neurosciences, and the festival had, in addition to two public lectures on Neuroscience and Education and on Dementia, a wide-ranging Public Programme, with workshops and exhibits created by both scientists and artists, hands-on neuroscience interactive events, run by neuroscientists and an art exhibition ("All in the Mind").

BNA Christmas Symposium: Mental health: What presents has neuroscience left under the Christmas tree?

This symposium is a traditional event in the BNA calendar, bringing together high calibre speakers, young researchers and members of the public. This year's symposium, organised by one of our Trustees, Prof. Alan Palmer, was held at Kings College London and focussed on the very important and topical issue of mental health. It featured nine speakers including Sophie Dix from the charity MQ.

This event is also the occasion for our annual prizes. This year, the BNA award for Outstanding Contribution to Neuroscience was awarded to Professor David Ogden, for his work on the development of uncaging and optical technologies, and their applications to the study of synaptic physiology, as well as for his important contributions to the neuroscience course held at the Marine Biological Laboratory in Plymouth, efforts that were much appreciated and recognised, not only by us, but by a large number of neuroscientists in many institutions. The BNA award for Public Engagement of Neuroscience was won by Professor Emma Robinson, for her significant work in facilitating public engagement organising with the Bristol Neuroscience Festival.

Student-volunteers

As part of our remit to encourage and support students who have a specific interest in the development of neurosciences, the BNA has provided a number of opportunities for undergraduates to gain experience of how a professional body like the BNA operates. In the last year we have hosted two students. One student examined how the BNA compares to similar organisations and how we can improve by example; the other investigated a number of areas, including how to improve our interaction with student members (see below for introduction of LGSRs).

b. Publications

Communication is an important foundation that supports each of the three pillars of our strategic plan to 'Inform, Connect, Influence', and the various activities in this area are co-ordinated by the Communications Trustee, Professor Anthony Isles (Cardiff University).

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Brain and Neuroscience Advances

In the previous year's report we announced one of the most significant developments in the Association's history, the launch of our first academic journal (Brain and Neuroscience Advances) with Sage Publications Ltd. The purpose of the BNA having a journal is to meet its first two objects [a) and b)]. In addition, the journal should contribute to meeting the BNA's current strategic pillars to Inform, Connect and Influence, particularly with respect to connecting the international neuroscience community, in a variety of ways:

- being an international, broad neuroscience journal;
- being a gold open-access journal (no cost to view or download published content);
- having a title, Brain and Neuroscience Advances, which succinctly covers the breadth of neuroscience;
- whilst not limiting the journal geographically (unlike, British Journal of Pharmacology for instance); and
- having a scope which allows for 'unconventional' papers, for example those reporting null results.

As reported last year, Prof Jeff Dalley (University of Cambridge) agreed to become the Editor in Chief of Brain and Neuroscience Advances. Since the last report he has established an excellent, international editorial board and the official launch of Brain and Neuroscience Advances was celebrated at the Wellcome Trust on 7th February 2017. In the first year we are offering an extra discount on open-access fees in order to encourage submissions and reach >30 published articles as quickly as possible in order to achieve access to indexing on PubMed. The journal has now published 13 articles and has a planned special edition focused on the 'Prefrontal cortex'.

BNA Bulletin

The BNA bulletin (ISSN 1475-8679) is the BNA's newsletter that is distributed to every member. Articles include the "Message from the President", short news items of relevance to British neuroscientists and more in-depth 3-4 page non-specialist articles about research and/or researchers. This year there was also an edition celebrating and documenting the BNA "Festival of Neuroscience". The content is sourced and put together by the Editor, Ian Jones of "Jinja Publications", with input from Council members, the CE, Publications secretary, LG Co-ordinator and others. Also contained within the BNA Bulletin is The 'Bright Brains' newsletter, that is composed and edited by students, postdocs and early career members of the BNA.

The BNA have continued to produce three issues of the BNA Bulletin per annum, published also as a hard-copy version. The reasons for this are to improve the profile of the BNA – we understand that members are still more likely to read a hard-copy than an online version – and to improve advertising revenue for the Bulletin.

BNA Book

To mark fifty years since the start of the BNA (then the BRA), the Trustees decided to produce a book that should cover the breadth of neuroscience over the intervening half a century. With a working title of 'Neuroscience: past, present and future' the remit of the book is that "leading UK neuroscientists will review the past and present in their respective areas of expertise and consider future developments".

Committee member Deborah Castle has pushed this project forward and secured most of the intended articles. Although the original publishing agreement was made between Elsevier and the BNA, the current, past and President-elect explored the possibility of publishing all the chapters as articles in the society's journal, Brain and Neuroscience Advances. The main purpose of this change is to ensure a wider access to these articles (Brain and Neuroscience Advances is fully open-access) that will be an important point of reference for British Neuroscience. Elsevier indicated they were happy to proceed with this option and would free up the previously submitted articles. Following a poll of contributors, it was decided to proceed with this option and we look forward to reporting the publication of these articles in future annual reports.

c. Education and Engagement

The BNA continues to assume very seriously its duties, as laid out by its charitable objects, of promoting and

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advancing the understanding of the structure and function of the nervous system in health and disease. This mission became even more important once the BNA initiated its new membership category of Associate Member. To achieve this aim of informing, the BNA has developed a range of resources that are clearly signposted on our site (a whole "About Neuroscience" section). In addition to curating a wide collection of online resources and printed materials (fact books, textbooks and popular science books), BNA is developing a collection of videocasts of talks and plenary lectures given at the various BNA-organised events, that are available to its members.

In the last year, a significant amount of work has been dedicated to developing and providing resources for the schools, a work co-ordinated by the Education and Engagement Secretary, Dr. Mark Ungless (Imperial College London). In addition to the previously published booklets *Neuroscience – Science of the Brain*, aimed at sixth form students and first year undergraduates and *Neuroscience – Unravelling the Mysteries of the Brain*, a career guide for students, a whole package of Neuroscience Core Concepts has been developed as a Teacher Resource. The neuroscience Core Concepts were first developed in 2007 by the Society for Neuroscience (SfN) following consultation with hundreds of neuroscientists and educators across the US. The outcome of this collaboration was the birth of 8 fundamental principles that one should know about the brain and nervous system. In 2017, we mapped these 8 neuroscience Core Concepts onto every Biology syllabus in the UK, including GCSE, A-Level, National 5s, Highers and Advanced Highers. Therefore, teachers and educators can now explore where neuroscience-related syllabus content fits into these fundamental principles. Supporting these mappings, the BNA has curated a list of useful, relevant and free resources to aid in teaching this material.

Public engagement activities formed an important part of the BNA2017 Festival of Neuroscience. This included public evening lectures by Professor Howard Jones about "Neuroscience and Education: Promises and Perils" and Professor Clive Ballard about "How neuroscience helps us understand and find treatments for dementia". In addition, a fascinating, entertaining and diverse array of other events was hosted throughout the festival, including for example a Public Discussion Forum "How do you cope with persistent pain?" and a performance talk "Pain, the Brain and a Little Bit of Magic".

d. Interactions with other Neuroscience organisations

As the voice of the British neuroscience community, the BNA has started a more concerted effort to liaise with other organisations, societies and charities with a neuroscience focus. One such example is the emerging collaboration with the Royal College of Psychiatrists and BNA was invited to help organise and contribute expertise to a number of events, involving training opportunities and academic symposia. Another very welcomed development is the initiative of developing regional networks of psychiatrists and neuroscientists, that should contribute a better platform of collaboration between these groups and provide a strong basis for the development of translational neuroscience. For this reason of firming the contacts between the basic science and clinical neuroscientists, and establishing stronger collaborations with clinical associations, the Council invited a Neurology Advisor (Dr. Liz Coulthard) and elected a psychiatrist, Professor Anne Lingford-Hughes as the BNA Professional Liaison Trustee.

Another example of closer interaction with other societies, is the implementation of a scheme with the International Neuroethics Society, through which the members of either society gets a 10% reduction on combined membership.

Another strand of activity, that blends the interaction with other societies or groups with a neuroscience focus with the BNA object of promoting and acknowledging the work in the field of neuroscience, is the partnership between the Sieratzki Family Trust, the BNA, and the Israel Society of Neuroscience to launch the Sieratzki UK-Israel Prize for Advances in Neuroscience. The Prize, also supported by the UK Science and Innovation Network, was announced in September 2017, and is awarded to two UK and two Israeli scientists in alternate academic years in two categories: focuses on early career neuroscientist, with separate categories for Young Researcher and Early Career Researcher. An important feature of the prize is that it will give the winners the opportunity to travel between the partner countries, and to present their work at the neuroscience meetings.

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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 2017, the Charity stood in a good financial position with £423,523 in reserves, of which £8,273 is held in restricted funds.

Unrestricted reserves increased from £299,605 to £415,250. This increase in reserves was due to a number of factors, of which a donation from Wellcome was the most significant; this is being applied to the Charity's core activities and to support a 5-10 year sustainability plan. In addition the Charity has seen increased membership and hence higher income from subscriptions (from £77,605 to £84,516). Also significant is the substantial reduction, from £96,900 to £15,000, in the amount owed to the Charity by its subsidiary company BNA Events Ltd, thanks to the financially successful BNA2017 Festival of Neuroscience.

c. Reserves policy

In January 2016, the BNA adopted a more formal reserves policy. It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months' expenditure. 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 Charity's current activities while consideration is given to ways in which additional funds may be raised.

d. Principal funding

As a charity, the BNA has a number of streams of revenue that ensures its activities. A central source of revenue is the membership and, as highlighted in the section above, BNA is taking a very proactive role in maintaining and developing this resource. Every two years, another source of revenue is represented by the BNA Festival of Neuroscience, sponsorship and exhibition chiefly via sponsorship, donations, and exhibition income. A third source, currently in its early stages with a projection of returning income on a regular basis only in 3-5 years, is the BNA journal (see above).

In a similar fashion with other charities, donations and specific grants from funding bodies with an interest in the maintenance and development of the neurosciences in the UK, are representing another important stream of revenue. We are currently increasing our efforts to encourage and facilitate private donations, and this activity should be helped by our recent instating of the Associate Membership scheme, that opens the resources of our associations to individuals with a declared interest in the neuroscience, but who are not professionally involved with the neurosciences. In respect to specific grant support, we are proud to announce the receiving of a major grant from Wellcome, offered under the express conditions of acting as a support to our effort to reach self-sustainability.

The work of putting the BNA on a steady course of long-term financial stability is a continuous effort, and the BNA has initiated a series of regular annual Strategy Meetings, organised and managed by one of our Trustees, Dr. Manfred Berners, to develop and monitor the specific activities that can promote the image and position of the BNA. As a result of such debates, it was decided that the BNA will need to employ a professional fundraising manager and the job description and search for such a Director of Development is currently on going.

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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.

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.

In August-September 2016, the BNA sought external advice on developing a more comprehensive investment policy. This was kindly provided by David Grant of SJP on a charitable basis. Due to the substantial changes in the Charity's financial position over the course of the reporting period (YE2017), the development of this investment policy is currently being revisited and will be included in YE2018 report.

Structure, governance and management

a. Constitution

British Neuroscience Association Limited is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum, Articles of Association and Rules, as amended by a number of resolutions, approved at the respective AGM. The Company is registered as a charity under the registration number 1103852.

Following the appointment of a new Chief Executive (Oct 2015), we undertook a review of the Governance documents. A number of small changes were implemented last year (detailed in the previous Trustees' Annual report (Oct 2015 – Sept 2016), but during this review process a number of potential issues relating to the overall organisation of the Association and its governance were identified. As a result, the BNA's Trustees made the decision to commission an external governance review and re-write the Articles and Rules. The newly adopted documents address inconsistencies in the previous versions, and are up to date with Charity and Company Law. None of the charity's Objects (which define the purpose of the BNA) have been changed.

The new documents were approved at the Annual General Meeting held on 12 April 2017 with unanimity of votes (both documents are available on the BNA website). They were submitted to the Charity Commission, which confirmed their approval in June 2017.

b. Organisational structure and decision making

As a result of an in-depth review of the structure and the governance, the BNA has made a number of changes. These include a restructuring of the Council and of the Trustee membership, and through the development of various policies, both in respect to the inner organisation of the Association and to its interface and contribution to the science community. Together with a successful Festival of Neuroscience and an important grant from Wellcome, all these changes ensure that BNA is in a much better position to fulfil its objects and represent the British neuroscience community.

The British Neuroscience Association is a membership organisation, with a clearly defined set of membership categories (Rule 2), including the new "Associate Members" category, open to those who do not work directly in the field of neuroscience, but have a genuine interest in neuroscience. With the exception of this specific category, all members of the other categories have a voting right on the principle of "one member, one vote", which is exercised at the General Meetings (details in Articles 15-27). A particular feature of our Association is the formal organisation of Local Groups (Rule 5), that provides for a national communication network between

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members and the Association governance team. In agreement with the Rules of the BNA (Rule 3), 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). This Committee is formed by the Trustees and an additional 6-10 members.

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 introduced a Risk Register.

As part of the same effort to reduce potential risks, another area of improvement this year has been detailing and regulating the possibility of Conflict of Interest (Rules 8 and 9) and introducing a Register of Interests. BNA has developed a specific Declaration of Interests form, that is completed by all members of the Council and Committee of the BNA.

d. Membership

At the end of the current reporting period (Sept. 2017) the current overall membership of the BNA stands at 1878, a decrease from a peak of 1976 at the end of July 2017 (post-Festival), but a marked increase from just under 1400 at the end of September 2016. The introduction of an improved membership records system just over a year ago is starting to provide greater insights into the Association's strengths and weaknesses in recruitment and retention of members.

The percent distribution of membership at the present time is presented in the following table:

Associate Member	2.0%
Full (industry) Member	0.6%
Early Career Scientists	9.4%
Full Member	26.7%
Postgraduate Masters/PhD	33.2%
Retired Member	2.1%
Undergraduate/Student	25.8%
Honorary member	0.2%

The major source of variation in membership numbers arises from undergraduate and postgraduate students. The size of these two groups of membership depends very much on neuroscience faculty at the various Universities and on how the Principal Investigators (PIs) promote the BNA to their students. The core of full-members is fairly steady at around 500. Given the number of faculty and other PIs active in neuroscience teaching and research in the UK there is room for further growth in this crucial group. Early career scientist membership has reached 190. The new category of Associate Membership (introduced one year ago) has grown steadily to reach 40.

The BNA is aware of the need to address both recruitment and retention of its membership, and policies are regularly developed, put in place and reviewed by the Membership Secretary (Professor John Jefferys, Oxford University). We are currently looking at means to encourage existing Full Members to promote in a more direct and proactive way the benefits of joining the BNA to their students and colleagues. Existing benefits need to be

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

promoted better and more widely (e.g. for regular members there is a free membership of FENS, which in turn confers further benefits, including those associated with the annual meeting of the Society for Neuroscience). The biennial Neuroscience Festival is our flagship activity, and always attracts new members. We need to strengthen other membership benefits. Work is underway to build further opportunities for academic interaction between Festivals, such as, for example, increasing the number of focussed meetings, particularly during the years of FENS Fora.

The new Associate membership category needs particular attention to ensure we provide appropriate benefits. The BNA office has a current research project on this important issue. We should promote Associate membership to reach two readily identifiable groups. First, students about to graduate who are not pursuing careers in neuroscience but who retain an interest in the subject. Second, school teachers who may be attracted by the new material linking UK school curricula to the Brain Facts web material, and who may be interested in additional insights into neuroscience research. For these groups in particular the Association needs to work on providing high quality neuroscience content on our website and in material we send to members.

Responding to the increased numbers in student membership (both undergraduate and postgraduate) and to a survey that indicated the desire for our students to become more involved in the Association's activities, the BNA has taken the decision of setting a network of Local Group Student Representatives. The role of these representatives is to facilitate the communication between the BNA and the Local Group Representative (Dr Ros Langston, University of Dundee) and the younger generation of students with an interest in neuroscience and the postgraduate students developing a scientific career in the neurosciences. They are also involved in organising local events and meetings, including dates such as Freshers' Week or the Brain Awareness Week. The fact that the Local Group Representative national co-ordinator has a seat on the Council of the BNA ensures a conduit through which the voices of students at the various Universities can be represented at the highest level in the Association. Although only in its first year, the scheme has proved very successful and to date there are 12 such local student groups across the country, from Southampton to Aberdeen.

In the same vein of responding to the needs of our membership and facilitating the development of a collaborative environment, the BNA initiated the creation of Special Interests Groups (SIGs), that can focus either on a specific field of study or on subjects of shared interest or concern. Apart from sharing specialist information, in response to one of the important charitable objects of the BNA, that of "preserving and advance public education in neurosciences related to health and disease", the SIGs are also expected to produce accessible and up-to-date information on the topic of its focus that is suitable for a wider audience (including the BNA Associate Membership). A first SIG, on Neuroinformatics, has been initiated in January 2017, with the aim to enable the re-use of data and analysis tools in neuroscience, to assess and improve reproducibility of analyses, and to facilitate communications between neuroscientists and informaticians in all areas of neurally-related endeavour.

e. Research policies

In addition to the recent major review of its governance, the BNA is monitoring on a regular basis a number of policies. Through the Equality and Diversity Policy, the BNA commits towards equal opportunities and non-discriminatory procedures and practices, striving to avoid biases of any kind across membership, allocation of funding, print and online publications, or access to conferences and events, and also when engaged in the employment of staff and election of council and committee members. In addition, the BNA took the important decision to endorse, sponsor or participate only at meetings that adhere to these declared principles of Equality and Diversity, including attention to the gender balance in the number of invited speakers. The policy is reviewed on a yearly basis.

Further evidence for the attention that BNA pays to the issues of potential gender imbalance in (neuro)science, is development of a unique Women in Science database, that was initiated and developed through the direct involvement of a BNA Council member (Professor Narender Ramnani), and partially financially supported by a BNA grant. Once completed, the database will provide an extremely important tool for further addressing the Equality and Diversity agenda at various levels.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Another central policy of BNA, relevant to a significant part of its membership is that relating to the Animal Research. The BNA supports its members in their use of humane and appropriate animal research for scientific and medical progress where no alternative is available. The BNA is 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, which recognises the need to provide the public with transparent and accurate information about the role played by animals in scientific discovery, and the contribution of animal research towards new medical treatments and beyond.

Reference and administrative details

Members of BNA Council

1. Professor Stafford Lightman* (President Elect to April 2017; President from April 2017)
2. Professor John Aggleton* (President to April 2017; Immediate Past President from April 2017)
3. Professor Russell Foster* (Immediate Past President until April 2017)
4. Professor Annette Dolphin* (President Elect from April 2017)
5. Dr Emil Toescu* (Honorary Secretary)
6. Professor Attila Sik* (Honorary Treasurer: resigned February 2017)
7. Professor Catherine Harmer* (Honorary Treasurer: elected July 2017)
8. Professor Alan Palmer* (Non-Executive Director and Independent Trustee)
9. Dr Kevin Cox* (Non-Executive Director and Independent Trustee)
10. Dr Manfred Berners* (Non-Executive Director and Independent Trustee)
11. Dr Rosamund Langston* (Groups Co-ordinator: elected July 2017)
12. Professor Narendra Ramnani* (Research Policy: Elected July 2017)
13. Professor Anthony Isles* (Communications: Elected July 2017)
14. Professor Anne Lingford-Hughes* (Professional Liaison: Elected July 2017)
15. Dr Thelma Lovick (Meetings Secretary)
16. Dr Elizabeth Coulthard (Neurology Advisor, appointed July 2017)
17. Professor Irene Tracey (Co-opted member of Council; resigned May 2017)

* Trustee position

Members of the National Committee

1. Professor Peter Brophy (Professional Body Liaison Representative: until April 2017)
2. Professor John Jefferys (Membership Secretary)
3. Dr Gary Gilmour (Corporate Representative: until April 2017)
4. Dr Mark Ungless (Education and Engagement Secretary)
5. Dr Joanne Bailey (Students and Early Career Representative: Resigned April 2017)
6. Dr Natalie Doig (Students and Early Career Representative: Elected July 2017)
7. Deborah Castle (Equal Opportunities Representative)

Secretariat

1. Dr Anne Cooke (Chief Executive)
2. Mrs Louise Tratt (Executive Officer, on maternity leave from April 2017)
3. Mr Alexander Colcutt (Executive Officer, commenced March 2017)

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2017

Trustees' responsibilities statement


The Trustees (who are also directors of British Neuroscience Association Limited 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 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 these 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 judgments and accounting 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 operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 14.06.18 and signed on their behalf by:


.....
Professor S L Lightman
Trustee

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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 2017.

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.

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

I have completed my examination. I can 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.

Signed:

Julian Flitter FCA

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

Dated: 14.6.18

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Note	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Income from:					
Donations and legacies	2	142,075	11,844	153,919	36,000
Charitable activities	3	84,516	-	84,516	77,605
Investments	4	7,014	-	7,014	5,296
Total income		233,605	11,844	245,449	118,901
Expenditure on:					
Charitable activities		129,691	10,071	139,762	118,312
Total expenditure	8	129,691	10,071	139,762	118,312
Net income before investment gains carried forward					
Net gains on investments	12	103,914	1,773	105,687	589
		8,731	-	8,731	12,185
Net income before transfers		112,645	1,773	114,418	12,774
Transfers between Funds	15	3,000	(3,000)	-	-
Net income / (expenditure) before other recognised gains and losses		115,645	(1,227)	114,418	12,774
Net movement in funds		115,645	(1,227)	114,418	12,774
Reconciliation of funds:					
Total funds brought forward		299,605	9,500	309,105	296,331
Total funds carried forward		415,250	8,273	423,523	309,105

The notes on pages 17 to 27 form part of these financial statements.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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REGISTERED NUMBER: 04307833

BALANCE SHEET
AS AT 30 SEPTEMBER 2017


	Note	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	11		604		-
Investments	12		154,270		145,539
			<u>154,874</u>		<u>145,539</u>
Current assets					
Debtors	13	17,878		105,338	
Cash at bank and in hand		257,249		64,429	
		<u>275,127</u>		<u>169,767</u>	
Creditors: amounts falling due within one year	14	(6,478)		(6,201)	
Net current assets			<u>268,649</u>		<u>163,566</u>
Net assets			<u>423,523</u>		<u>309,105</u>
Charity Funds					
Restricted funds	15		8,273		9,500
Unrestricted funds	15		415,250		299,605
Total funds			<u>423,523</u>		<u>309,105</u>

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

The Trustees consider that the Charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 14 - 06 - 18 and signed on their behalf, by:



Professor S L Lightman
 Trustee

The notes on pages 17 to 27 form part of these financial statements.

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), 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.

1.2 Company status

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.

1.3 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.

1.4 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 Bank.

1.5 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting Policies (continued)

1.6 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.

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment	-	25% on reducing balance
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1.8 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities incorporating Income and Expenditure Account.

1.9 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.

1.10 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. Accounting Policies (continued)

1.11 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 within interest payable and similar charges.

1.12 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.

1.13 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.

2. Income from donations and legacies

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Donations	142,075	11,844	153,919	36,000
<i>Total 2016</i>	<u>33,000</u>	<u>3,000</u>	<u>36,000</u>	

3. Income from charitable activities

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Subscriptions and Bulletin advertising	84,516	-	84,516	77,605
<i>Total 2016</i>	<u>77,605</u>	<u>-</u>	<u>77,605</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. Investment income

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £	<i>Total funds 2016 £</i>
Bank interest	8	-	8	44
Dividend income	7,006	-	7,006	5,252
	<u>7,014</u>	<u>-</u>	<u>7,014</u>	<u>5,296</u>
<i>Total 2016</i>	<u>5,296</u>	<u>-</u>	<u>5,296</u>	

5. Analysis of expenditure by activities

	Activities undertaken directly 2017 £	Support costs 2017 £	Total 2017 £	<i>Total 2016 £</i>
Advance education in neuroscience	40,070	99,692	139,762	118,312
<i>Total 2016</i>	<u>27,422</u>	<u>90,890</u>	<u>118,312</u>	

6. Direct costs

	Advance education in neuro- science £	Total 2017 £	<i>Total 2016 £</i>
Bulletin production	23,420	23,420	22,399
Meeting expenses	-	-	488
Bursaries and sponsorship	10,245	10,245	838
Subscriptions and membership	6,405	6,405	3,697
	<u>40,070</u>	<u>40,070</u>	<u>27,422</u>
<i>Total 2016</i>	<u>27,422</u>	<u>27,422</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

7. Support costs

	Advance education in neuro- science £	Total 2017 £	Total 2016 £
Subscriptions and membership	255	255	-
Advertising	2,480	2,480	502
Travel	4,904	4,904	6,642
Printing, postage and stationery	461	461	1,187
Telephone	556	556	1,296
Administration expenses	-	-	472
Website development	1,266	1,266	7,177
Professional fees	9,018	9,018	2,433
Insurance	1,060	1,060	1,058
Bank charges	6,165	6,165	554
Sundry	873	873	98
Governance	2,160	2,160	2,160
Bad debt	(1,470)	(1,470)	3,505
Exp type 19	7,142	7,142	-
Wages and salaries	56,232	56,232	58,125
National insurance	3,537	3,537	1,489
Pension cost	4,852	4,852	3,960
Depreciation	201	201	232
	<u>99,692</u>	<u>99,692</u>	<u>90,890</u>
<i>Total 2016</i>	<u>90,890</u>	<u>90,890</u>	

:Independent examination fee of £2,160 (2016: £2,160) is included within Governance costs.

8. Analysis of Expenditure by expenditure type

	Staff costs 2017 £	Depreciation 2017 £	Other costs 2017 £	Total 2017 £	Total 2016 £
Advance education in neuroscience	<u>64,621</u>	<u>201</u>	<u>74,940</u>	<u>139,762</u>	<u>118,312</u>
<i>Total 2016</i>	<u>63,574</u>	<u>232</u>	<u>54,506</u>	<u>118,312</u>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

9. Net income/(expenditure)

This is stated after charging:

	2017	2016
	£	£
Depreciation of tangible fixed assets: - owned by the charity	201	232

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

3 Trustees received reimbursement of expenses amounting to £581 in the current year, (2016 - 2 Trustees - £621).

10. Staff costs

Staff costs were as follows:

	2017	2016
	£	£
Wages and salaries	56,232	58,125
Social security costs	3,537	1,489
Other pension costs	4,852	3,960
	64,621	63,574

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

	2017	2016
	No.	No.
Employees	3	2

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 £52,392 (2016: £48,465).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

11. Tangible fixed assets

	Computer equipment £
Cost	
At 1 October 2016	550
Additions	805
At 30 September 2017	<u>1,355</u>
Depreciation	
At 1 October 2016	550
Charge for the year	201
At 30 September 2017	<u>751</u>
Net book value	
At 30 September 2017	<u>604</u>
<i>At 30 September 2016</i>	<u>-</u>

12. Fixed asset investments

	Listed securities £	Sub total carried forward £
Market value		
At 1 October 2016	145,439	145,439
Revaluations	8,731	8,731
At 30 September 2017	<u>154,170</u>	<u>154,170</u>
	Listed securities £	Shares in group undertakings £
Market value		Total £
At 1 October 2016	145,439	100
Revaluations	8,731	-
At 30 September 2017	<u>154,170</u>	<u>100</u>
		<u>154,270</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

12. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Holding
BNA Events Limited	100%

The aggregate of the share capital and reserves as at 30 September 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
BNA Events Limited	<u>14,240</u>	<u>132,349</u>

13. Debtors

	2017 £	2016 £
Trade debtors	1,122	5,297
Amounts owed by group undertakings	15,000	96,900
Prepayments and accrued income	1,756	3,141
	<u>17,878</u>	<u>105,338</u>

14. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,675	-
Other taxation and social security	1,053	1,136
Other creditors	20	-
Accruals and deferred income	3,730	5,065
	<u>6,478</u>	<u>6,201</u>

Included in accruals and deferred income is deferred income of £1,213 (2016: £nil) in respect of advertising income received in advance.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

15. Statement of funds

Statement of funds - current year

	Balance at 1 October 2016 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2017 £
Unrestricted funds						
General funds	299,605	233,605	(129,691)	3,000	8,731	415,250
Restricted funds						
Wolstencroft fund	6,500	-	-	-	-	6,500
Journal fund	3,000	3,090	(3,090)	(3,000)	-	-
University of Bath	-	950	(950)	-	-	-
Society for Neuroscience	-	7,804	(6,031)	-	-	1,773
	<u>9,500</u>	<u>11,844</u>	<u>(10,071)</u>	<u>(3,000)</u>	<u>-</u>	<u>8,273</u>
Total funds	<u>309,105</u>	<u>245,449</u>	<u>(139,762)</u>	<u>-</u>	<u>8,731</u>	<u>423,523</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 of the journal. The transfer represents resources expended in the prior year.

University of Bath - this fund is for expenses relating to students attending the symposium S30 at the BNA 2017 Festival of Neuroscience.

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2015 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 September 2016 £</i>
Unrestricted funds					
General funds	289,831	115,901	(118,312)	12,185	299,605
Restricted funds					
Wolstencroft fund	6,500	-	-	-	6,500
Journal fund	-	3,000	-	-	3,000
	<u>6,500</u>	<u>3,000</u>	<u>-</u>	<u>-</u>	<u>9,500</u>
Total funds	<u>296,331</u>	<u>118,901</u>	<u>(118,312)</u>	<u>12,185</u>	<u>309,105</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2017 £	Restricted funds 2017 £	Total funds 2017 £
Tangible fixed assets	604	-	604
Fixed asset investments	154,270	-	154,270
Current assets	266,854	8,273	275,127
Creditors due within one year	(6,478)	-	(6,478)
	<u>415,250</u>	<u>8,273</u>	<u>423,523</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2016 £</i>	<i>Restricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Fixed asset investments	145,539	-	145,539
Current assets	160,267	9,500	169,767
Creditors due within one year	(6,201)	-	(6,201)
	<u>299,605</u>	<u>9,500</u>	<u>309,105</u>

BRITISH NEUROSCIENCE ASSOCIATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
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17. 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 £4,852 (2016 - £3,960). Contributions of £20 (2016 - £nil) were payable to the fund at the balance sheet date.

18. Related party transactions

At 30 September 2017, British Neuroscience Association Limited was owed £15,000 (2016: £96,900) by BNA Events Limited.

No amounts have been written off in relation to related party transactions and no provisions are considered necessary. There were no other transactions with related parties requiring disclosure.