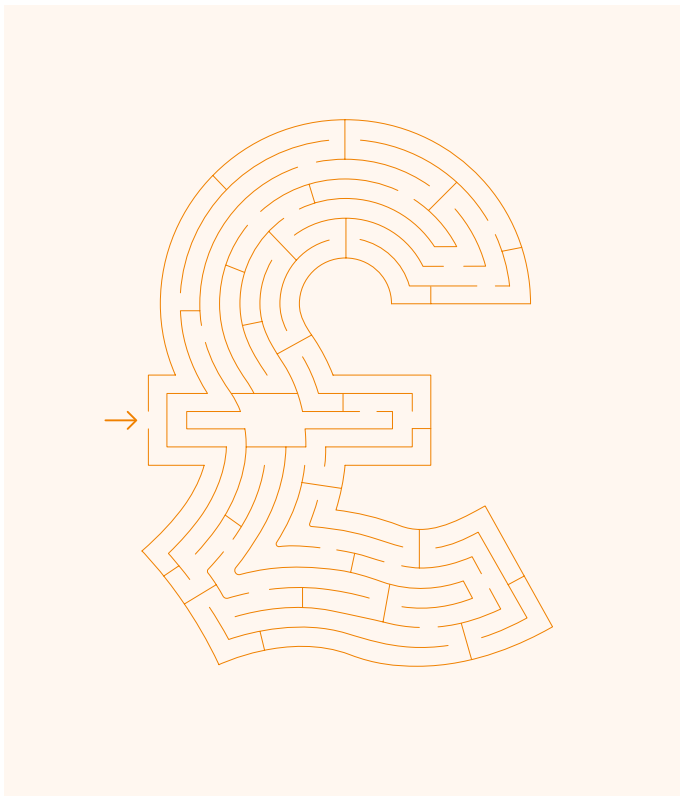
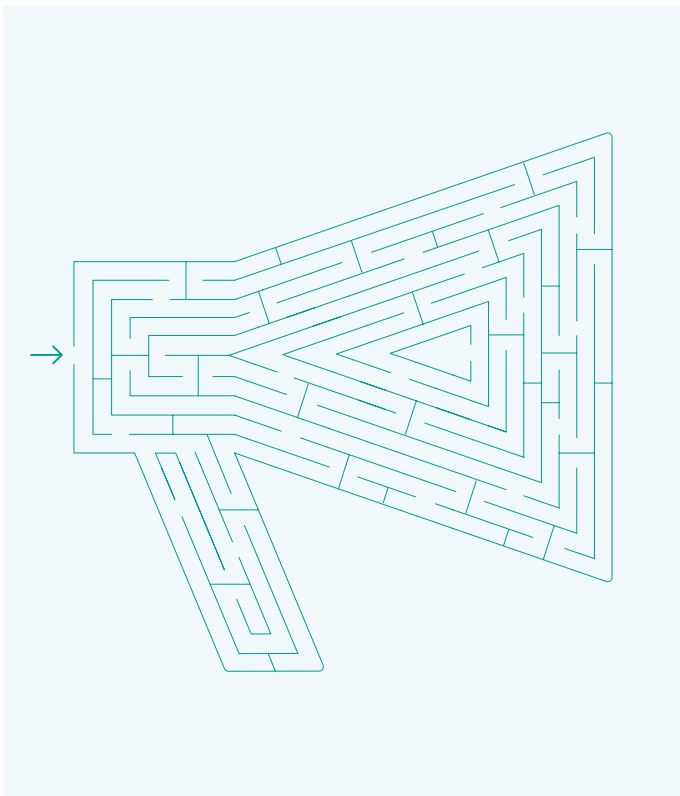
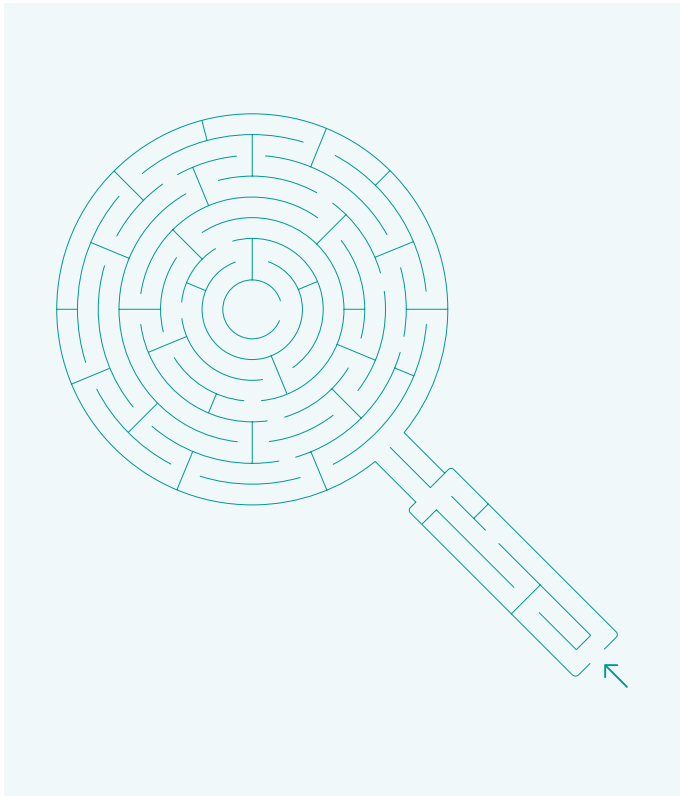
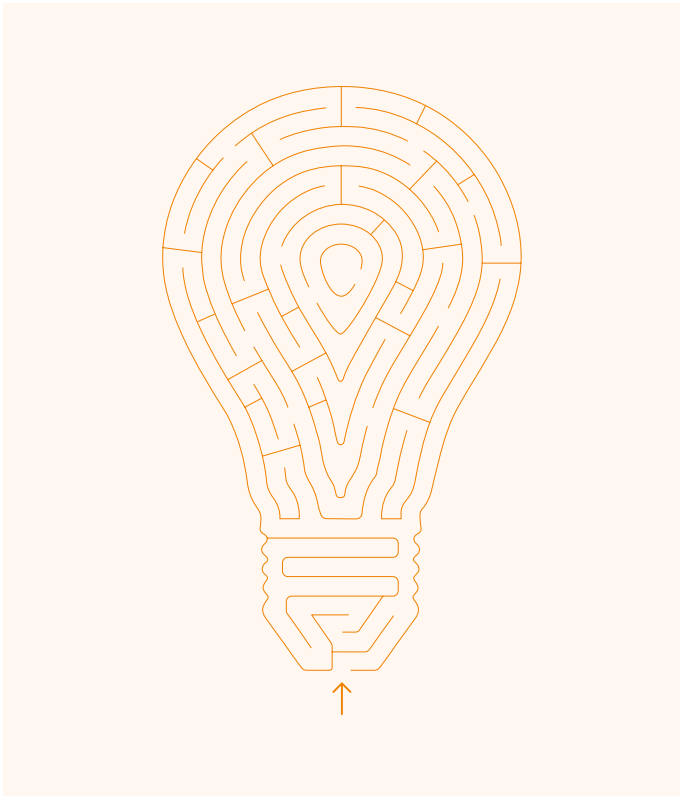


NEURO
MUSCULAR
BRAIN INJURY
STROKE
EPILEPSY
BRAIN TUMOUR
DEMENTIA
PRION
PARKINSON'S
MIGRAINE
SPINAL
MULTIPLE
SCLEROSIS



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The National Hospital for
Neurology and Neurosurgery
Development Foundation
(also known as The National
Brain Appeal)

A company limited by guarantee

Chair
Jackie Ashley

Treasurer
Richard Blakey

**Chief Executive/
Company Secretary**
Theresa Dauncey

Charity Registration Number
290173

Company Number
01844281

**Principal Address and
Registered Office**
The National Hospital
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London WC1N 3BG

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London EC4M 7RD

Bankers
Royal Bank of Scotland
127-128 High Holborn
London WC1V 6PQ

Investment Managers
Cazenove Capital
1 London Wall Place
London EC2Y 5AU

Trustees’ Report

The Trustees, who are the directors of the charitable company, present their report and the audited accounts for The National Hospital Development Foundation (the Foundation) for the year ended 31 March 2022. The charity's working name is The National Brain Appeal. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Status and Objects

The Foundation was incorporated on 29 August 1984 and is a company limited by guarantee with charitable status. It is registered as a charity in England and Wales, number 290173.

The Foundation has been established to promote the relief and prevention of diseases of the nervous system. Funds raised by the Foundation are to be used for the erection and maintenance of buildings, the purchase and maintenance of medical equipment, for education and for clinical research.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The Charity supports a range of activities to advance treatment of and research into neurological conditions which is clearly of public benefit.

Governance

The Trustees determine the direction and policy of the Foundation in response to requests from The National Hospital for Neurology and Neurosurgery (NHNN) and the Queen Square Institute of Neurology. The members are elected by Council (which comprises the directors of the company) to serve a period of three years and are unremunerated. There are currently 16 Trustees and they are recruited by recommendation, advertisement and interview. Ad hoc committees, which include the Trustees, are formed to run periodic special events. The Trustees, who meet six times a year, have delegated the day-to-day administration of the Charity to the Chief Executive, Theresa Dauncey. The Chief Executive has regular meetings with the Chair and Treasurer. The Chair determines the salary of the Chief Executive.

Investment powers

Under the memorandum and articles of association, the Charity has the power to make any investment the Trustees see fit.

A Sub-Committee of the Trustees monitors the Charity's investments and reports annually to the Board.

The policy for invested funds focuses on maximising income. The performance for the year was considered satisfactory.

Charitable aims

Our vision is to transform the lives of millions of people affected by neurological conditions. We achieve this by funding pioneering research, providing access to the best technology for expert diagnosis and treatment, and training tomorrow's leading clinicians.

The mission of The National Brain Appeal (TNBA) is to drive world-class neurological innovation, treatment and advancement through bold and ambitious fundraising and investment. By focusing its efforts on The National Hospital for Neurology and Neurosurgery and the Institute of Neurology (known jointly as Queen Square), it is funding the leaders in the field – whose work has both national and international impact.

The Trustees select projects which will have the biggest benefit for people with neurological conditions and which are innovative in nature. The Charity holds a number of funds to support work for a wide range of neurological conditions but the main focus is on major capital and research projects which will have a transformative effect on the services provided.

Since the charity was formed, 38 years ago, it has had a huge impact on the development of Queen Square, providing in excess of £47million of funding for capital infrastructure, service redevelopment and translational research initiatives.

This financial year saw total voluntary income reduce slightly to £2,954,285 in 2022 from £3,125,026 in 2021. This was mainly due to fewer gifts from grant making trusts and individuals although this was partially offset by an increase in legacy income.

The cost of raising these funds was £649,107 compared to £639,840 in 2021. This was due to increased investment in new digital platforms in preparation for a growth in fundraising activity.

Our total funds currently stand at £8,915,868 with £3,804,876 ring-fenced in restricted funds and £3,629,498 designated for specific projects as described on page 35-36 and detailed within the designated and restricted funds sections of the accounts.

Trustees and the Executive team have developed and agreed a growth strategy for 2022-27 to support two major capital appeals (detailed on p15) and enable greatly increased funding for new innovative projects in the future. The key strategic goals are outlined later in this document.

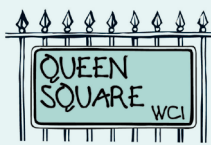
Over the year, a programme of system improvements continued with the introduction of a number of new digital platforms to improve our operational efficiency. We appointed a Head of Digital Transformation, created a Philanthropic Partnerships Team and have plans to further expand the team in the future as our activities grow. Our communications are reaching more people through social media and press (including The National Brain Appeal's first Radio 4 appeal). This investment means we can continue to move forward to engage more people with the charity to ensure we deliver some ambitious and ground-breaking projects for the benefit of those suffering from neurological conditions.



We asked RDS member Sophie Leggett to front our first ever BBC Radio 4 Charity Appeal

The Trustees would like to thank everyone who has supported The National Brain Appeal over this year. It has continued to be a difficult time to work in the healthcare sector with so many challenges presented by the ongoing Covid-19 pandemic.

You have made it possible for us to continue supporting new initiatives which not only directly move the field forward in terms of new treatments, support and research but also provide incredible motivation to those working on these new initiatives and discoveries. We are so grateful.



Queen Square

New facilities and staff-led projects at The National Hospital and the UCL Queen Square Institute of Neurology



Neurodegeneration

Supporting projects which help people with conditions where there is progressive degeneration



Neurosurgery

Providing state-of-the-art equipment and facilities for the UK's largest neurosurgery unit



Neurology

Funding initiatives to improve diagnosis, treatment and provide facilities for those with ongoing neurological conditions



Technology & Innovation

Supporting projects which translate ground-breaking ideas into better results for patients



Education & Staff Development

Investing to provide the best opportunities and attract the best people in the field

Our funding is grouped into the six areas outlined above. This report focuses on our two current capital projects, and a selection of projects which either completed or commenced during the financial year.

A full list of all the restricted funds is set out in the notes section on pages 35-36 and information about our other projects can be found on our website and in our bi-annual newsletter The National.

A new home for neuroscience

The National Brain Appeal has committed to raise £7million towards the creation of UCL's new, state-of-the-art neuroscience hub on Gray's Inn Road.

Bringing together research scientists, clinicians and patients, the centre will house a world leading facility for dementia and neurological disease research, with more than 500 neurological research scientists from UCL Queen Square Institute of Neurology and the UK Dementia Research Institute (UK DRI).



One in six people in this country is affected by a neurological or neurodegenerative condition. These diseases include dementia, stroke, motor neurone disease, neuromuscular diseases, brain cancers, Parkinson's, multiple sclerosis and epilepsy to name just few. They account for 13% of global disease prevalence – more than cardiovascular disease and cancer combined and the annual cost to the UK is estimated to be £134 billion.

By co-locating ground-breaking neurological disease research alongside world-class translational clinical facilities, the centre will enable clinicians and researchers to better investigate the global health challenges of these disabling and life-limiting conditions, and to quickly put new treatments into action.

Neuro Patient Research Survey

The National Brain Appeal conducted its first survey to see whether people with neurological conditions were interested in taking part in research.

Only 20 per cent have ever been given the opportunity.

There is a huge gulf between the numbers of patients in the UK who would like to take part in research and who have never been given the chance. The survey of nearly 1000 people with neurological conditions found that 80 per cent of patients have never been invited to take part in research, whilst 91 per cent would gladly take part if the opportunity was offered to them.

The new UCL Centre for Neuroscience will be the first hospital in the world to co-locate clinical care and research and the hope is that this will dramatically increase the numbers of patients engaging in research and fast-forward breakthroughs in the treatment of neurological conditions, that affect one in six of the population.

“Currently it takes about 15 years for advances to translate from lab to patient. Our aim is to reduce this to 15 months. The National Brain Appeal's survey has shown that there would be overwhelming support from patients to take part in research.

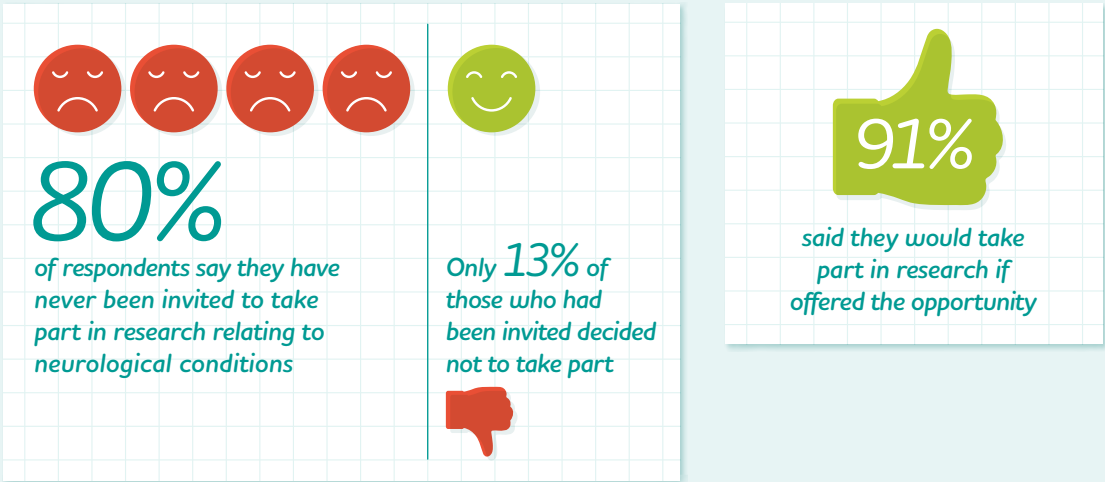
The new Patient Research Hub at the Centre for Neuroscience the charity is raising money for will overcome the current obstacles and tap into patients altruistic desire to help others with the conditions they are living with. Research and clinical staff will work side by side, with clinical and research appointments taking place during the same hospital visit.

Research is not just taking part in clinical trials. It can mean consenting to a simple blood test, mouth swab, tissue sample or their scan also being used for research purposes. Why doesn't this happen now? Largely due to lack of appropriate space to consent patients and research staff working in different buildings. Even in my organisation, at The National Hospital for Neurology and Neurosurgery, where the Institute of Neurology is next door, currently only three percent of patients are recruited to take part in research.”

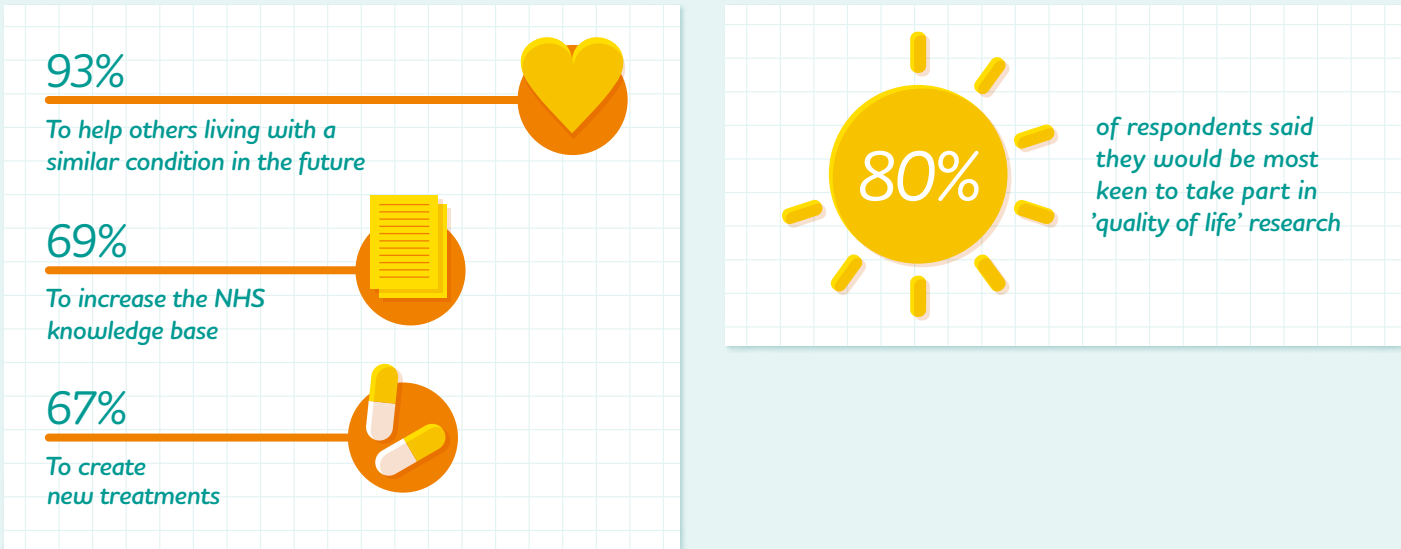
Professor John Duncan, consultant neurologist at The National Hospital for Neurology and Neurosurgery in London's Queen Square

Key findings of the survey

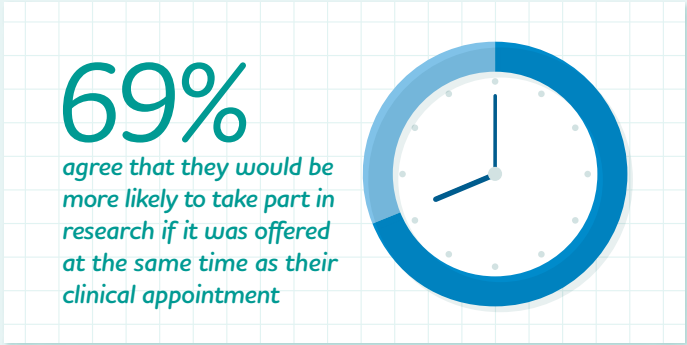
HOW YOU FEEL ABOUT TAKING PART IN RESEARCH



WHY YOU WANT TO PARTICIPATE IN RESEARCH



HOW YOU WANT TO GET INFORMATION ABOUT RESEARCH



Neurological and neuromuscular conditions affect the brain, spinal cord, peripheral nervous system and muscles. They include epilepsy, dementias, multiple sclerosis, stroke, brain tumours, motor neurone disease, Parkinson's disease, Huntington's disease and many more.

"It is a great shame that there aren't more opportunities for patients to take part in research currently. Our survey has shown that there is fantastic enthusiasm to do so with 91 per cent saying they would welcome the opportunity. We hope to bring more research projects quickly to fruition by making it an easier process to recruit patients to studies, with the ultimate goal of discovering breakthroughs for a variety of neurological and neuromuscular conditions."

Theresa Dauncey, chief executive of The National Brain Appeal.

Research and recruitment will be front and centre at the Patient Research Hub at the UCL Centre for Neuroscience, being built on the site of the old Eastman Dental Hospital on Gray's Inn Road.

It will play a key role in boosting the level of enrolment to trials by co-ordinating and co-locating clinical appointments alongside research appointments; encouraging participation thanks to Patient Research Ambassadors who will be on hand to explain ongoing studies; providing dedicated rooms for detailed explanations, the giving of consent, taking blood samples, mouth swabs and the organisation of investigations; informing patients and their families via electronic displays detailing the latest advances and trial updates; designing clinical rooms to enable the teaching of scientists, medical, paramedical and nursing staff about the clinical conditions that they are researching and treating; creating a common refreshment, seminar and lecture area to allow patient and public engagement meetings with researchers to share ideas, issues and research.

This ground-breaking hub will be the first of its kind in the world.

"We are now poised to create one of the world's best environments to accelerate discovery in neuroscience and to develop new treatments that will improve the lives of our patients with devastating common and rare neurological diseases."

Professor Michael Hanna, Director of the UCL Queen Square Institute of Neurology says:

The National Brain Appeal's £7m commitment will also enable two other crucial research areas within the centre. The first is a Stem Cell Facility – a world-leading research lab where patients' skin cells will be transformed into stem cells for complex, personalised research. And an MRI Scanning Unit, which will create one of the largest research-focused neuroradiology scanning facilities in the world. These core facilities will be available to be shared by researchers across disciplines. This will enable neuroscience teams to collaborate, improving diagnostic and therapeutic advances and translating science to clinical practice directly benefitting patients. A truly concept-to-care approach.

It will also be an inspiring environment in which to train the next generation of translational neuroscientists and will maximise critical partnerships with industry and philanthropists.

The centre will be key to fulfilling the Queen Square 20-year clinical vision and strategy: to establish a research hospital that is pre-eminent in clinical care, research and teaching, and aims to improve the clinical outcomes and quality of life for every individual living with a neurological disorder.

A world leading Centre for Rare Dementia Support

The National Brain Appeal is proud to have funded support groups for rarer dementias since 1994.

Rare Dementia Support (RDS) offers specialist social, emotional and practical support services for people living with, or affected by, a rare dementia diagnosis.

Currently these services include: large, national, condition-specific support group meetings; carer-only and bereaved carer meetings; small discussion groups; one-to-one support; free legal advice; community support; 29 regional support groups; and, together with Dementia UK, an RDS Admiral Nurse.

Membership has grown by 60% since 2020. The conditions currently supported by Rare Dementia Support are:

- Frontotemporal dementia (FTD)
- Primary progressive aphasia (PPA)
- Posterior cortical atrophy (PCA)
- Familial Alzheimer's disease (FAD)
- Familial FTD (ffTD)
- Lewy body dementia (LBD)
- Young-onset Alzheimer's disease (YOAD).

The National Brain Appeal champions the RDS vision that everyone with one of these forms of dementia, and their families, should have access to information and support, as well as contact with others affected by similar conditions.

Living with a rare dementia

Unusual dementias are generally under-researched, under-recognised and under-supported.

Of the 1m people in the UK expected to be diagnosed with dementia by 2025, between 5%-20% will experience a 'rare' form with symptoms emerging before they turn 50. This is devastating and isolating. Those who are affected are often working-age people, and their needs differ greatly from those who are retired. Feelings of loneliness can be more extreme because there is so little understanding. A diagnosis impacts on everything from finances to legal issues, on children living with a parent with dementia, or on family members at risk of inheriting the same condition as the person they are caring for.

Rare Dementia Support exists to provide specialist guidance and advice for everyone who is affected.

On top of the £900,000 already committed between 2019 and 2022, The National Brain Appeal has pledged to raise £350,000 each year until 2024. This represents around 80% of the costs that allow the Rare Dementia Support service to continue to develop.



A world-leading centre

As a natural extension to the growth of RDS, The National Brain Appeal has committed to raise up to £7m to create the world's first centre of excellence for rare dementias in Queen Square, at the heart of the neurological research and healthcare community.

The Rare Dementia Support Centre will be a leader in how to best support those living with a rare dementia.

The new centre has three key aims:

- Support for people living with rare dementias and their carers and families;
- Education and training for healthcare and other relevant professionals;
- Pioneering research into the design, delivery and impact of support services.

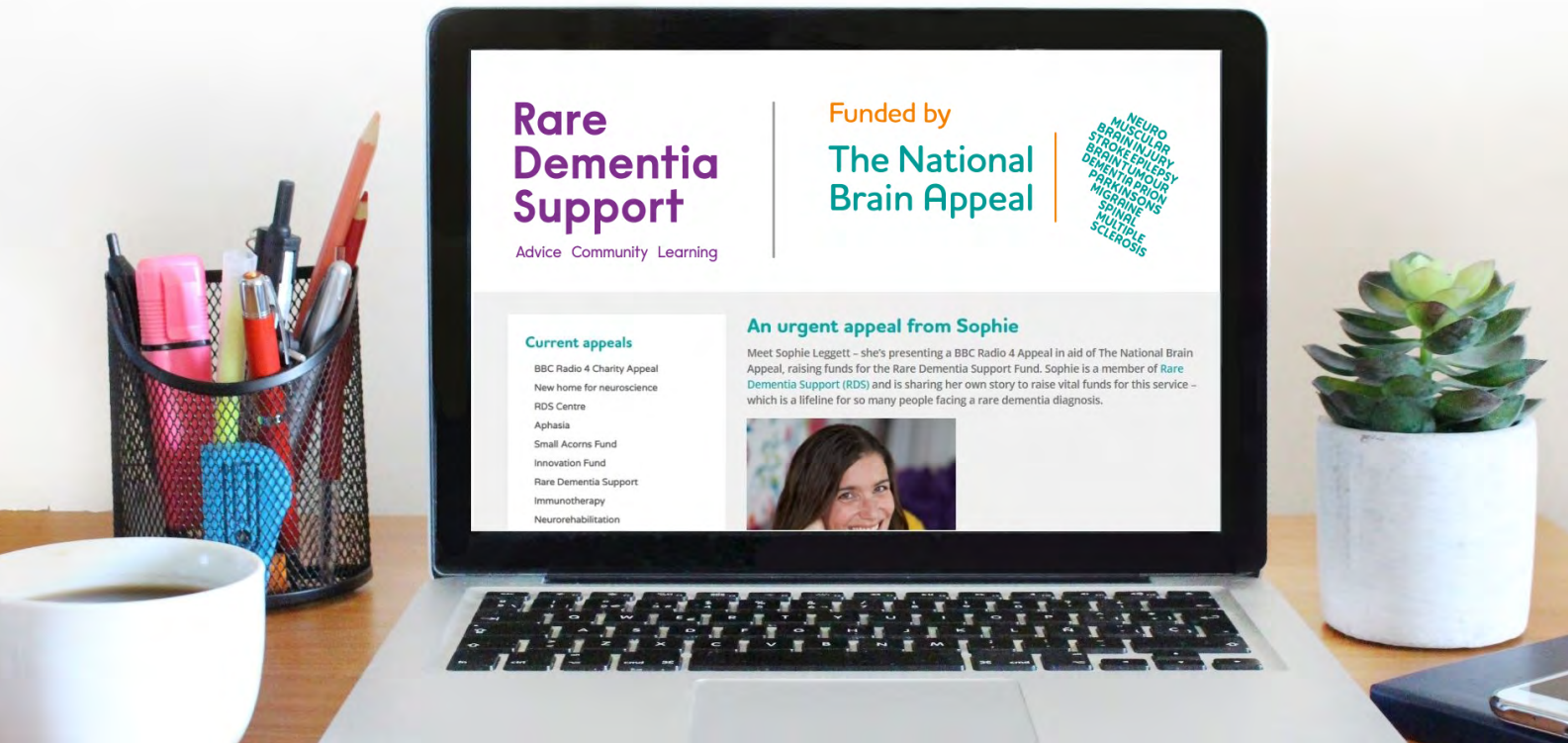
The Centre will provide a calm, inviting and comfortable space, centred around the 'kitchen table'. It will be designed for and by people with a range of needs. There will also be a garden influenced by RDS members for all to enjoy.

Live-streaming of the education, training and support work will help to increase its national and global reach.



The day I stepped into a RDS group meeting, my life was changed. Facing my future is tough, but thankfully RDS is there to guide me and my family. It is a lifeline for the tens of thousands of people across the UK who are affected. It's a service that you are never discharged from. And it wouldn't exist without The National Brain Appeal."

Sophie Leggett, RDS member



Innovation Fund

Funding ground-breaking, innovative, and often world-first projects is part of our core remit. We are immensely proud to be supporting the integral research that is contributing to improving the lives of those living with neurological conditions.

Our Innovation Fund programme supports cutting-edge projects led by the world-leading researchers and clinicians working within Queen Square. The programme, funded almost entirely by our Ambassadors for Innovation, supports the initial investment of between £50,000 and £150,000 to enable the most novel projects to get off the ground.

“

I believe the most cost-effective innovation ideas come from clinical staff who are treating patients, rather than laboratory scientists – often small scale and practical. The flexibility of the Innovation Fund is ideal to speed these good ideas through to fruition. This is why I was keen to be an Ambassador”

Lew Gray, Innovation Fund Ambassador

How does climate change affect your brain?

Global heating is happening now. It affects everyone, but people with a neurological condition are less resilient and rising temperatures will affect them more than others over the coming years. A fourth Innovation Fund grant of £55,000 has been awarded to Professor Sanjay Sisodiya to investigate and mitigate the harmful effects of global heating on people affected by neurological conditions. This project aims to pioneer ways to help patients adapt and thrive despite global heating, while improving sustainability in neurological practice – through translational research. The data collected over the year will be vital in securing further funding from larger institutions such as The Wellcome Trust, for whom global heating is now one of their strategic priorities.

We were delighted to learn that the *Environmental Issue* – a newspaper supplement produced by *The Herald Scotland* during COP22 last year has won bronze at The Clio Awards for health. A ‘living newspaper’ made from air-cleaning algae, it brought together the leading voices in the field to discuss the issues around climate change and neurological health. The issue featured Professor Sanjay Sisodiya and his Innovation Fund project, which aims to investigate and mitigate the harmful effects of global heating on those with neurological conditions.

We’re very proud to be supporting Prof Sanjay Sisodiya’s project. We have known for some time that people experience worsening symptoms of conditions like epilepsy and MS during hot weather, but there is very little data to prove it. His project will gather data and evidence to help secure future funding to tackle this huge problem.



Prof Sanjay Sisodiya

A new tool to improve diagnosis in hereditary neurodegenerative diseases

An Innovation Fund grant of £48,000 was awarded in July 2021 to Dr Enrico Bugiardini to test a new technology called Genome Optical Mapping (GOM). GOM was identified as a promising diagnostic tool for some of the most common hereditary neurological conditions including frontotemporal dementia (FTD), muscular dystrophies including ALS and some neuropathies which cannot be diagnosed by the current technology. Next Generation Sequencing. Affecting one in every 423 people in the UK, these conditions cause severe and progressive disability. More than 40 neurogenetic diseases are caused by complex DNA defects called repeat expansion and structural variants. For these diseases, current diagnostic approach is inaccurate and laborious.

The Innovation Fund grant enabled Dr Bugiardini to rent the machine needed to validate the technology. We are delighted to announce that it has been proven to work very well in diagnosing all of the conditions tested. As a result, UCL have agreed to fund the full £87,000 needed to buy the machine and install it permanently in Queen Square.

The Innovation Fund was able to act as a vital springboard for this innovation. Without the proof that this technology works, securing the funding to buy the machine would have been impossible.

The next step is for the NHS to adopt this technology so that all patients can access it and benefit from this latest advance in diagnosis. Dr Bugiardini is now in preliminary talks with the NHS on how to take this forward.



Dr Enrico Bugiardini



To date seven Innovation Fund grants have been awarded. More information about those highlighted above and the other successful projects can be found on our website.

“

The Innovation Fund fills a gap that no other charitable organisation can or does. As a result, it can push forward technologies that might otherwise fail to cross the chasm between research and implementation, subsequently enabling successful projects to be scaled up to national and international use.

Professor Mike Lunn, Innovation Fund grant holder



Small Acorns Fund

Thanks to our Small Acorns Fund we have managed to make a difference to so many patients. More than 120 projects have been funded since the fund launched in 2013. We will celebrate its tenth anniversary in 2022 and, thanks to a generous donation from our former Chairman, Peter Stone, we will be developing the scheme further and increasing the funding available. Our first impact report will be published focusing on what has been achieved in the first decade.

This grant scheme is open to front-line staff at The National Hospital and the UCL Queen Square Institute of Neurology, giving them the opportunity to apply for funding to fast-track smaller scale projects that are outside the scope of NHS funding that will have a big impact and benefit for patients.

Grants range from £500-£5,000 (with one grant of £10,000 being awarded to an exceptional project). In this financial year, 18 projects were agreed with the total grants awarded totalling over £52,000. The projects supported are wide-ranging and provide a fantastic opportunity to introduce new activities which have a positive impact on patients.

One project that was funded and completed during the financial year looks to identify whether individual genes influence how multiple sclerosis (MS) develops and progresses as a disease.

There is currently an unmet need to identify predictive markers of MS. At an individual level patients with MS (pwMS) often wish to know how their MS is likely to develop over time. Although there are certain factors that can predict a more or less severe course at present we have no way of accurately predicting what will happen.

The objective of the project was to uncover genetic markers of disease progression which might help provide some answers to this question. By identifying genes associated with an increased likelihood of progressive disease or disability, we may be better able to predict disease course and help patient to make plans for the future. Conversely, if we can more confidently predict a benign disease course, we may be able to safely refrain from exposing some patients to the adverse effects of disease modifying therapies. Indeed, certain genes may even have an influence on response to disease modifying treatments and in the long term may help patients make decisions about which treatment is best for them.

Excitingly, Dr Nitin Sahi (Clinical Fellow, Multiple Sclerosis) who led the project, recently reported that as a result of the Small Acorns Fund grant it has been possible to successfully highlight important genetic contributions to the ongoing progression of MS.



The most important outcome of this project is that we have shown that genetic influences on MS can be grouped by whether they effect inflammation or neurodegeneration with subsequent clinical effects on relapses, cognition or disability. Given that we found two genes that appeared to predict development of progressive MS, there is potential in the future to develop genetic biomarkers that can predict long-term clinical outcomes or develop new treatments targeting processes governed by these genes."

Dr Nitin Sahi

In the long term, identifying genes that confer influence on disease progression may provide people with MS with useful information at an individual level as to how their MS may develop over time. At a population level, identifying genetic risk factors may give us a better understanding of pathologies underpinning progressive MS and herald potential therapeutic targets for future treatments.

Our Future Strategy

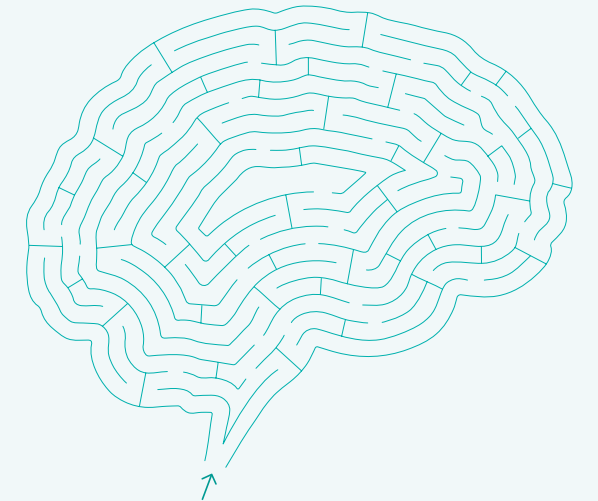
The National Brain Appeal transforms the lives of the millions of people living with neurological and neuromuscular conditions.

Our 2022-27 strategy sets out how we plan to scale our impact, through the delivery of inspiring and impactful grant funding into pioneering research, innovative treatments and world-class facilities. It includes objectives for the next five years and how they will help us achieve our ambition to deliver a further £100m of investment by 2032.

Our ambition

We are proud of the impact we have had so far, investing more than £47m since the charity's inception in 1984. But, with deaths from neurological conditions increasing, we need to rise to that challenge and grow our impact.

Our ambition is to invest more than £100m over the next 10 years to improve outcomes for even more people living with brain conditions.



Our Vision

Transforming the lives of the millions of people affected by neurological conditions

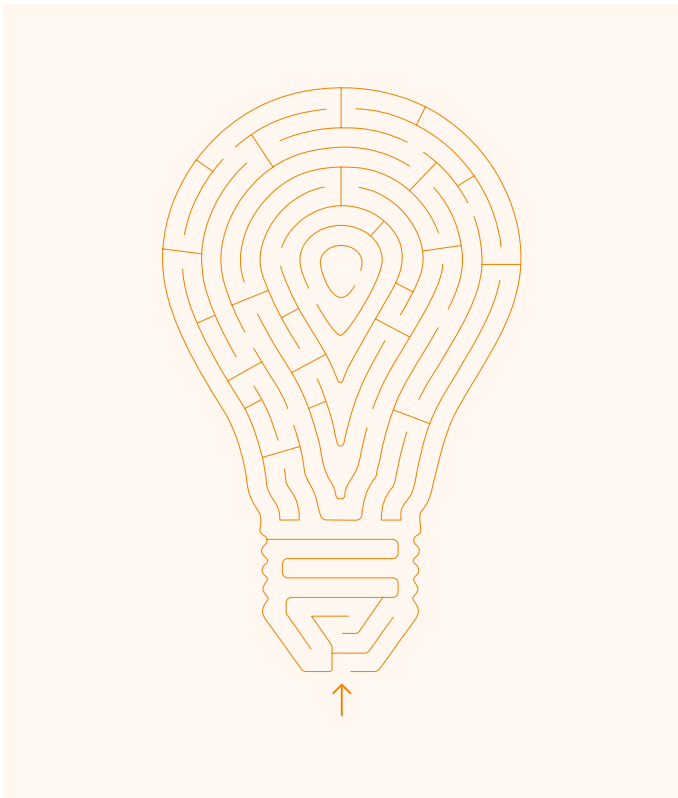
Our Mission

We drive world-class neurological innovation, treatment and advancement through bold and ambitious fundraising and investment

Our strategic focus

Investment in neurological innovation and advancement

Our strategic goals

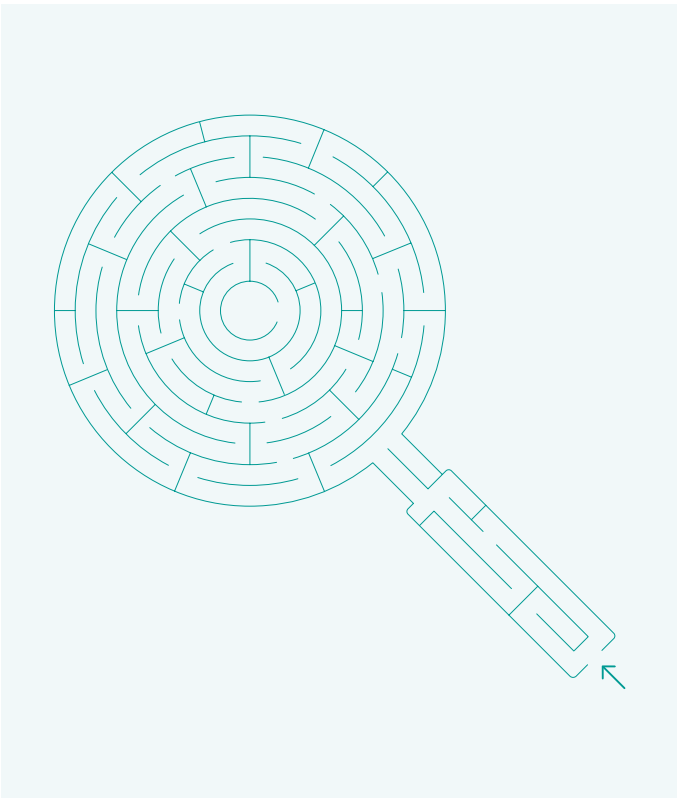


#1 Inspiring funding programmes

To deliver charitable projects that are well-known, accessible and understood by the leading players in the neurological community.

Objectives

- Focus our investment on three programmes: Small Acorns, Innovation Fund and Capital Fund
- Involve a wider group of stakeholders/people in project selection and approval
- Increase engagement with applicants and fund recipients
- Ensure our programmes are understood, accessed and championed by as many people as possible across the neurological community, as well as among funders and supporters
- Support projects that will have the most transformative impact on the lives of people with neurological and neuromuscular conditions



#2 Sector-leading insight and impact measurement

To measure and communicate effectively the impact of our work so that we can inspire more people to support us and change the lives of those with neurological disorders.

Objectives

- Communicate – through case studies and impact data – in a way that helps the widest possible group of people to understand the impact of neurological conditions, and how our funding helps to improve the lives of those affected by them
- Work with beneficiaries and people with lived experience of neurological conditions to inform funding priorities
- Use impact data and case studies to influence change across the wider political health landscape

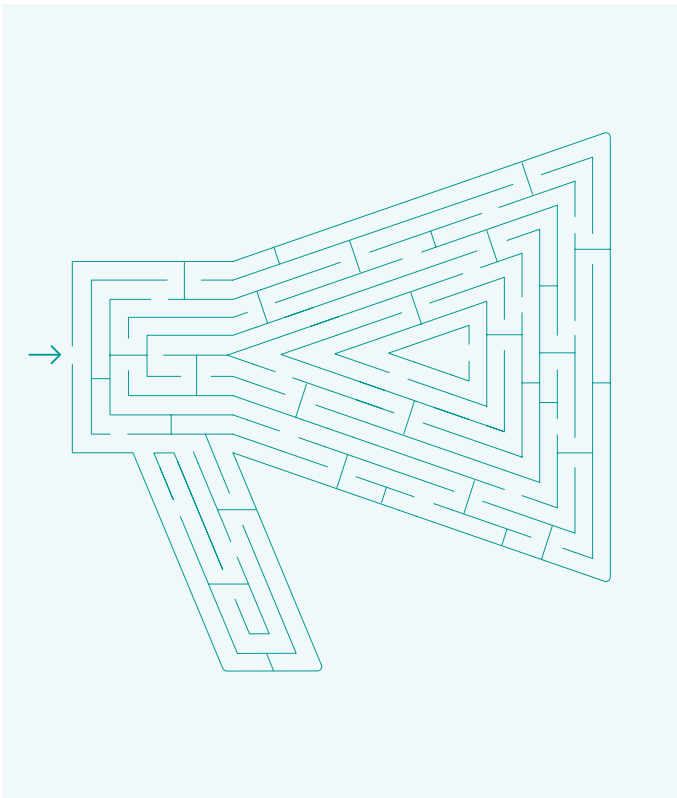


#3 Ambitious fundraising

To deliver a fundraising target of £15m per year by 2027 through the implementation of a diverse and sustainable fundraising strategy.

Objectives

- Test and introduce new income streams to keep our revenue sources as broad and sustainable as possible
- Increase engagement with volunteer fundraisers and ambassadors
- Grow relationships with philanthropists and corporate partners



#4 National awareness

Grow awareness of The National Brain Appeal so that even those who haven't been personally affected by neurological conditions understand the importance of our work and the need for funding in this area.

Objectives

- Seek wider recognition of our impact in our partners' media and communications
- Become the most well-respected charity for neurological-related conditions and a 'go to' authority for information

You can read the full strategy on our website nationalbrainappeal.org

Donors

Without the support of so many donors, alongside a number of companies and grant-making trusts and foundations, The National Brain Appeal would be unable to fund such a wide range of projects. Our grateful thanks to all who have supported this year.

These include:

A New Home for Neuroscience

John & Diana Kemp-Welch Charitable Trust

Education and Staff Development

The Bryan Guinness Charitable Trust

General/Queen Square

A M Garnett Charitable Trust
Barclays
Basil Samuel Charitable Trust
Cecil Rosen Foundation
Danny Sullivan Group
Frank Russon Charitable Trust
HWJ Fisher
John Wainwright Systems Ltd
Joseph Strong Frazer Trust
Macquarie
Mrs Vera Leigh’s Charity
Oldhurst Trust
The Bryan Guinness Charitable Trust
The McGrath Trust
The Stella Foundation
Viscountess Blakenham’s Charitable Trust

Immunotherapy/Brain Cancer Research

James Clifford Campling Trust
Leigh Chase Lodge

Innovation Fund

Ambrose & Ann Appelbe Trust
Consuelo and Anthony Brooke Charitable Trust
James Weir Foundation
Mishcon de Reya
Q Charitable Trust
Rosetrees Trust

Neurology (Prion Disease)

The Skinner Family Trust

Neuromuscular Conditions

Leathbond Limited

Neurosurgery

Gillham Charitable Trust
Logichour Limited

Rare Dementia Support
and Rare Dementia Support Centre

Danny Sullivan Group
Donors to our BBC Radio 4 Charity Appeal
Q Charitable Trust – Dementia research
Rosetrees Trust
Selfridges Group Foundation
The Arthur Steven Charitable Trust
The Charity of Sir Richard Whittington
(previously the Mercer’s Company)
The Mary Kinross Charitable Trust

Small Acorns Fund

A.B. David Charity
The Stanley Grundy Foundation

Reserves and risk

Reserves policy

Total reserves held at the year end by the Charity amounted to £8,915,868 (2021: £7,788,598), of which £3,804,876 were held as restricted funds (2021: £3,738,731) and a further £3,629,498 were designated for specific purposes (2021: £2,650,833)

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (“the free reserves”) held by the Charity should be sufficient to meet between 9 and 15 months staff and office costs. Therefore, the target for free reserves is between £918,000 and £1,620,000. Total free reserves as at 31 March 2022 were £1,481,494. The Trustees consider that they would be able to continue the current activities of the Charity in the event of a drop in funding as a sufficient proportion of the designated funds will not be required in the next 12 months.

Risk exposure

The Trustees have addressed the major risks to which the Charity is exposed, in particular, those relating to its operations and finances, and are satisfied that the systems in place are sufficient to manage the exposures identified. As the Charity does not directly provide charitable services the main risks are being unable to deliver promised funding on time. However, Trustees are careful not to overcommit and pledges are considered in relation to assets held and predicted cash flow. A risk register has evolved to detail risks and the controls and mitigations in place to manage this risk. The risk register was reviewed by the Finance and Investment committee during September 2022 following a review by the Executive team.

Trustees

The Trustees of the Foundation who served during the year were:

Jackie Ashley (Chair)

Richard Blakey (Treasurer)

Caroline Church

Joanna David

Professor John Duncan

Jules Foster

Joan Grieve

Professor Mike Hanna

James Knight

Elizabeth Kornat
(resigned 20 September 2021)

Suzanne Miller

Diarmid Ogilvy

Michael Powell

Dame Elizabeth Slade
(appointed 17 February 2022)

Michael Smith

Professor Alan Thompson

Dr Chris Turner

The President of the Foundation is
Edward Datnow FRCS

Key management personnel remuneration is charged directly from University College London Hospitals NHS Foundation Trust who determine the salary rates.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of The National Hospital for Neurology and Neurosurgery Development Foundation for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the Directors' Report) and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the 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 apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards 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 charitable company will continue in business

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.

In so far as the Trustees are aware:

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Auditor

A resolution to re-appoint the auditor, Moore Kingston Smith LLP will be proposed at the annual general meeting.

Small company provisions

The report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the Trustees

J. Ashley

Jackie Ashley
Chair

Date: 22/09/22

Independent Auditor's Report

Opinion

We have audited the financial statements of the National Hospital for Neurology and Neurosurgery Development Foundation (‘the company’) for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 ‘The Financial Reporting Standard Applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company’s ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor’s report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of Trustees

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

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

Auditor’s responsibilities for the audit of the financial statements

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

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

Moore Kingston Smith LLP

Neil Finlayson

(Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP,
Statutory Auditor: 6th Floor, 9 Appold Street,
London EC2A 2AP

Date: **24 October 2022**

Financial statements

Statement of Financial Activities

		Unrestricted funds	Restricted funds	Total funds 2022	Total funds 2021
	Notes	£	£	£	£
Income					
Donations and legacies	4	1,987,092	967,193	2,954,285	3,125,026
Investment income	5	289,069	-	289,069	255,179
Rental income		52,063	-	52,063	55,339
Total income		2,328,224	967,193	3,295,417	3,435,544
Expenditure					
Costs of raising funds	6	648,747	360	649,107	639,840
Expenditure on charitable activities	7	421,873	1,298,205	1,720,078	1,829,774
Total expenditure		1,070,620	1,298,565	2,369,185	2,469,614
Net income before transfers	10	1,257,604	(331,372)	926,232	965,930
Transfers between funds		(397,517)	397,517	-	-
Net income before gains and losses		860,087	66,145	926,232	965,930
Realised gains (losses) on revaluation of investments					
Unrealised gains (losses) on revaluation of investments	11	201,038	-	201,038	1,031,975
Net income/(expenditure) and net movement in funds		1,061,125	66,145	1,127,270	1,997,905
Reconciliation of funds		-	-	-	-
Total funds brought forward at 1 April		4,049,867	3,738,731	7,788,598	5,790,693
Total funds carried forward at 31 March		5,110,992	3,804,876	8,915,868	7,788,598


All above amounts are derived from continuing operations.
All gains and losses for the year are shown above.
The notes on pages 29 to 38 form part of these financial statements.

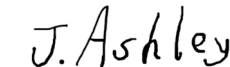
Balance Sheet

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	11	-	9,034,262	-	7,566,717
		-	9,034,262	-	7,566,717
CURRENT ASSETS					
Debtors	12	163,412	-	129,281	-
Bank balances and cash in hand		144,801	-	648,020	-
		308,213	-	777,301	-
CREDITORS					
Amounts falling due within one year	13	(426,607)	-	(555,420)	-
NET CURRENT ASSETS		-	(118,394)	-	221,881
TOTAL ASSETS LESS CURRENT LIABILITIES		-	8,915,868	-	7,788,598
ACCUMULATED FUNDS					
Unrestricted funds					
General fund	14	-	1,481,494	-	1,399,034
Designated funds	14	-	3,629,498	-	2,650,833
Total Unrestricted Funds		-	5,110,992	-	4,049,867
Restricted Funds	15,16	-	3,804,876	-	3,738,731
TOTAL FUNDS	17	-	8,915,868	-	7,788,598

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

The financial statements were authorised for issue on 22/09/22 and were signed on their behalf by


Richard Blakey
Treasurer


Jackie Ashley
Chair

Statement of Cash Flows

A. RECONCILIATION OF NET INCOMING RESOURCES
TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2022	2021
Net movement in funds	1,127,270	1,997,905
(Gain)/Loss on disposal of fixed assets/investments (unrealised)	(201,038)	(1,031,975)
(Gain)/Loss on disposal of fixed assets/investments (realised)	-	-
Decrease/(increase) in debtors	(34,131)	214,950
Increase/(decrease) in creditors	(128,813)	24,168
Investment (income) shown in investing activities	(289,069)	(255,179)
Net cash inflow from operating activities	474,219	949,869

STATEMENT OF CASH FLOWS

	Note	2022 £	2021 £
Net cash inflow from operating activities	A	474,219	949,869
Cash flows from investing activities			
Financial investment (purchase)		(1,804,098)	(500,000)
Proceeds from disposal of investments (at opening market value)		-	-
Gain/(loss) on sale of investments (realised)		-	-
Investment income received		289,069	255,179
(Increase)/decrease in investment cash		537,591	(236,418)
Cash (used in)/provided by investing activities		(977,438)	(481,239)
(Decrease)/increase in cash and cash equivalents in the year		(503,219)	468,630
Cash and cash equivalents at the beginning of the year		648,020	179,390
Cash and cash equivalents at the end of the year		144,801	648,020

Notes to the financial statements

1. Company information

The National Hospital for Neurology and Neurosurgery Development Foundation is a charitable company limited by guarantee incorporated in England & Wales and domiciled in England.

The Registered Office is The National Hospital, Queen Square, London, WC1N 3BG.

The principal activity of the Charity is to promote the relief and prevention of diseases of the nervous system.

The Company's registered number is 01844281. The registered Charity number is 290173.

The functional and presentation currency of these financial statements is GBP and the financial statements are rounded to the nearest £1.

2. Accounting policies

(a) Accounting basis

The financial statements cover the period 1 April 2021 to 31 March 2022.

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 standards applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The National Brain Appeal 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 policy note(s).

They are prepared under the historical cost convention with the exception of fixed asset investments, which are recorded at market value.

(b) Going concern

The financial statements are prepared on a going concern basis which assumes the charitable company will continue in operational existence for the foreseeable future.

The Trustees have considered the going concern status of the Charity for a period of twelve months from the date of approval of these financial statements, and have specifically looked at the impact of Covid-19. A review of the budget and cash flow was undertaken and due to a large number of legacy notifications and a successful year in most areas of fundraising, the Trustees feel confident that the Charity has the resources to meet its commitments. It has been possible to continue funding all projects that have not been delayed or altered and sufficient funds are held to support all projects currently underway.

The Trustees do not believe there are any indicators why the going concern status of the Charity would not be supported and this is supported by the open market investments of £8,704,578 (2021: £6,699,442) and total funds of £8,915,868 (2021: £7,788,598). Outflows from the Charity are dependent on the income levels received by the Charity on an on-going basis.

Accordingly, the Trustees continue to adopt the going concern basis in the preparation of the financial statements.

(c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty

(d) Legacies

Legacies are included when the Charity is advised by the personal representative of an estate that payments will be made, is probable of its receipt, and the amount involved can be quantified.

(e) Incoming resources from activities to generate funds

Income from activities to generate funds comprises amounts receivable from fundraising events for which tickets have been sold.

(f) Resources expended

All expenditure is accounted for on an accruals basis, inclusive of irrecoverable VAT, and is allocated to the appropriate heading in the accounts.

Costs of raising funds include the costs incurred in generating voluntary income and the costs of direct publicity intended to raise the profile of the Charity.

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

Governance costs included in charitable activities are those costs associated with the governance arrangements of the Charity, and these include audit, legal advice for Trustees, costs associated with Trustee meetings and the cost of the preparation of the statutory accounts.

Support costs are those costs which enable raising funds and charitable activities to be undertaken. Where activities are incurred relate to more than one cost category, it is apportioned on the most appropriate basis, predominantly with reference to staff time, and on a reasonable and consistent basis.

(g) Investments

Investments are accounted for at market value, which gives rise to unrealised gains/losses which are included in the Statement of Financial Activities. Realised gains/losses arising on the disposal of investments during the year are also included in the Statement of Financial Activities.

(h) Funds

The General fund is available to use at the discretion of Trustees in furtherance of the Charity's objectives. Designated funds comprise funds which have been set aside by the Trustees for specific purposes. Restricted funds are funds received which are subject to specific restrictions as imposed by the donor or the nature of the appeal.

(i) Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more that three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of changes in fair value.

(j) Operating leases

Operating lease charges are recognised in the Income and Expenditure Account when due.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing the Financial Statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, liabilities and disclosure of contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

4 Donations and legacies	Unrestricted	Restricted	2022	2021
General donations	327,079	417,300	744,379	1,052,246
Donations from charitable trusts	48,770	382,368	431,138	598,523
Legacies	1,413,006	9,000	1,422,006	1,231,473
Sporting and challenge events	85,817	98,760	184,577	84,709
Special events & activities	112,420	59,765	172,185	158,075
	1,987,092	967,193	2,954,285	3,125,026

5. Income from investments			2022	2021
Interest receivable from bank deposit accounts	-	-	12	23
Income from investment portfolio	-	-	289,057	255,156
	-	-	289,069	255,179

6. Costs of raising funds	Unrestricted	Restricted	2022	2021
Direct costs	250,072	360	250,432	251,333
Support costs (note 8)				
Advertising	280,069	-	280,069	-
Staff costs	79,964	-	79,964	265,898
Rent & rates	38,642	-	38,642	86,873
Other costs	-	-	-	35,736
	648,747	360	649,107	639,840

7 Charitable activities	Unrestricted	Restricted	2022	2021
Direct costs	481	1,298,205	1,298,686	1,448,074
Governance costs (note 7a)	107,288	-	107,288	90,255
Support costs (note 8)				
Staff costs	231,677	-	231,677	210,865
Rent & rates	27,779	-	27,779	29,781
Other costs	54,648	-	54,648	50,799
	421,873	1,298,205	1,720,078	1,829,774

Grants by activity			2022	2021
Neurodegeneration	-	-	635,393	360,809
Neurology	-	-	367,313	73,193
Neurosurgery	-	-	46,642	431,078
Queen Square	-	-	30,693	81,335
Technology & Innovation	-	-	208,164	236,663
Other	-	-	10,481	-
	-	-	1,298,686	1,183,078

Grants by organisation			2022	2021
UCLH NHS Foundation Trust	-	-	585,936	660,643
University College London	-	-	346,387	312,628
University of Oxford	-	-	-	128,333
Epilepsy Society	-	-	130,792	-
Other	-	-	235,571	81,474
	-	-	1,298,686	1,183,078

No grants were made to individuals in the current or prior year.

7a Governance costs			2022	2021
Audit fee	-	-	14,403	14,541
Insurance	-	-	976	814
Other costs	-	-	38,272	25,445
Support costs (note 8)				
Staff costs	-	-	39,570	32,461
Rent and rates	-	-	3,087	3,309
Other costs	-	-	10,980	13,685
	-	-	107,288	90,255

8 Support costs	2022	2021
Rent and rates	110,829	119,963
Staff costs	551,317	509,224
Other costs	104,270	100,220
	766,416	729,407

In order to be consistent with the support costs reported above for 2022, the 2021 support costs have been restated to include the Governance support costs of £49,455 detailed in note 7a above. The statutory accounts for 2021-21 excluded them and note 8 reported £679,952 for support costs.

9 Staff

There were 11 staff (2021:11) on average employed by University College London Hospitals NHS Trust contracted to work for the Foundation. Staff costs are charged to the Foundation on the basis of the time spent working for the Foundation.

The total staff costs recharged were £551,317 (2021:£509,224). In addition, temporary staff were paid a total of £39,825 (2021:£32,325).

There was one (2021:one) member of key management personnel. The individual is directly employed by University College London Hospitals NHS Trust. The recharge paid by the charity to University College London Hospitals NHS Trust contributes towards the cost of this individual providing a managerial service. There are no employees employed directly by the Charity.

The Trustees receive no remuneration (2021:nil) and no reimbursement of expenses (2021:nil). There were no other contracts or transactions with Trustees or connected parties except that the Foundation is grateful for a number of charitable donations totalling £6,090 (2021: £16,053) from 9 Trustees.

10 Net incoming resources	2022	2021
This is stated after charging:		
Operating lease rental - premises	20,277	81,808
Auditors' remuneration - Audit fees	14,403	14,541

11 Fixed asset investments

	2022	2021
Market value of equities and bonds at 1st April	6,699,442	5,167,467
Additions at cost	1,804,098	500,000
Disposals at opening market value	-	-
Net unrealised gains/(losses) on revaluation at 31st March	201,038	1,031,975
Market value of equities and bonds at 31st March	8,704,578	6,699,442
Cash deposits	329,684	867,275
Market value at 31st March	9,034,262	7,566,717
Historic cost at 31st March	7,944,612	6,140,514
Portfolio at 31st March		
	2022	2021
Multi-asset fund	8,704,578	6,699,442
Equities UK Unit Trusts	-	-
Sterling fixed interest	-	-
Cash – Sterling	329,684	867,275
Market value at 31st March	9,034,262	7,566,717
Holdings greater than 5% of the total market value of the portfolio at year end	2022	2021
Holding	Market value	-
Multi-asset fund	8,704,578	6,699,442
Cash	329,684	867,275

	2022	2021
Interest receivable	-	50
Prepayments	43,976	61,065
Other receivable	119,436	68,166
	163,412	129,281

12 Debtors

13 Creditors

	2022	2021
Due within one year		
University College London, Institute of Neurology	312,817	430,689
Other creditors and accruals	113,790	124,731
	426,607	555,420

14 Unrestricted funds: movements in year

	Balance 1.4.21	Income	Expenditure	Investment gains/(losses)	Transfers	Balance 31.3.22
Designated funds						
National Hospital – small projects	59,714	-	-	-	(11,136)	48,578
Neuro-oncology Flagship Programme	30,000	-	-	-	-	30,000
Neurorehab – high dose Aphasia	98,731	-	-	-	(1,811)	96,920
Physician Associate	8,388	-	-	-	(8,388)	-
Stroke Project	700,000	-	-	-	-	700,000
Theatres Appeal Fund	254,000	-	-	-	-	254,000
Neuroscience Centre – Gray’s Inn Road	1,500,000	-	-	-	1,000,000	2,500,000
Total designated funds	2,650,833	-	-	-	978,665	3,629,498
General fund	1,399,034	2,328,224	1,070,620	201,038	(1,376,182)	1,481,494
	4,049,867	2,328,224	1,070,620	201,038	-397,517	5,110,992

15 Restricted Funds: movements in year

	Balance 1.4.21	Income	Expenditure	Investment gains/(losses)	Transfers	Balance 31.3.22
Neurodegeneration						
Neurodegeneration	33,024	11,489	59,337	-	14,824	-
Centre for Neuromuscular Diseases	363,660	105,930	154,129	-	-	315,461
CJD	1,917	15,000	15,000	-	-	1,917
Dementia Research	470,096	54,063	100,174	-	-	423,985
Posterior Cortical Atrophy	292,988	844	-	-	-	293,832
FTD – Picks Disease Support Group	30,739	565	-	-	-	31,304
FTD – Picks Disease Research Fund	145,677	73,046	-	-	-	218,723
Myrtle Ellis	90	-	-	-	-	90
Rare Dementia Centre	219,447	170,418	300	-	-	389,565
Rare Dementia Support Group	509,567	172,894	252,811	-	-	429,650
Dystonia Research	3,000	-	-	-	-	3,000
Myotonic Dystrophy Research	3,490	-	-	-	-	3,490
Parkinson’s Disease	151	432	-	-	-	583

15 Restricted Funds: movements in year (continued)

	Balance 1.4.21	Income	Expenditure	Investment gains/(losses)	Transfers	Balance 31.3.22
Neurosurgery						
Neurosurgery	89,238	48,340	32,713	-	-	104,865
Acute Brain Injury	21,668	-	-	-	-	21,668
Brain Tumour Unit	195,292	823	-	-	-	196,115
Molly's Fund	95,205	590	13,929	-	-	81,866
Medical Intensive Therapy Unit	9,008	-	-	-	-	9,008
Neurocritical Care	1,965	-	-	-	-	1,965
Neurosurgical Education	2,396	-	-	-	-	2,396
Pituitary Surgery	29,427	-	-	-	-	29,427
Sub Arrachnoid Haemorrhage	12,608	7,150	-	-	-	19,758
Surgical Intensive Therapy Unit	167,595	-	-	-	-	167,595
Neurology						
Neurology	3,264	35,461	210,664	-	171,939	-
Epilepsy TMS - EEG	-	11,250	130,792	-	119,542	-
Mitochondrial Diseases	50,000	-	59,221	-	9,221	-
MS Fund	148,363	-	-	-	-	148,363
MS Primary Progressive	20,000	-	-	-	-	20,000
Neuro-ophthalmology	9,980	-	-	-	-	9,980
Neuro-otology	21,251	-	-	-	-	21,251
Neuro-rehabilitation	56,318	4,038	-	-	-	60,356
Neurorehab- High dose Aphasia	14,082	4,745	20,638	-	1,811	-
Research Fund	37,600	-	-	-	-	37,600
Stroke Project	234,342	615	-	-	-	234,957
Stroke Research	26,650	1,320	-	-	-	27,970
Education and Staff Development						
Education and Staff Development	(4,024)	2,388	9500	-	11,136	-
Gorlov Prize	3,750	-	500	-	-	3,250
Queen Square						
Queen Square	46,310	25,643	1,358	-	9,013	79,608
Small Acorns Programme	27,643	19,445	29,335	-	-	17,753
UWards/Nursing	16,549	-	-	-	-	16,549
Emergency Fund	9,013	-	-	-	(9,013)	-
Gray's Inn Road	1,889	27,896	-	-	-	29,785
Technology and Innovation						
Technology and Innovation	(7,140)	5,839	67,743	-	69,044	-
Innovation Fund	155,092	137,803	140,421	-	-	152,474
Neuropsychology	-	56	-	-	-	56
Neuroimmunology	146,754	-	-	-	-	146,754
Brain Cancer Research Fund	22,797	29,110	-	-	-	51,907
TOTAL RESTRICTED FUNDS	3,738,731	967,193	1,298,565	-	397,517	3,804,876

Transfers to restricted funds occur when expenditure exceeds income, and the balance is made up from unrestricted funds.
The Emergency Fund is now part of the general fund for Queen Square

16 Restricted Funds: movements 2020-21

	Balance 1.4.20	Income	Expenditure	Investment gains/(losses)	Transfers	Balance 31.3.21
Neurodegeneration						
Neurodegeneration	40,432	13,177	20,585	-	-	33,024
Centre for Neuromuscular Diseases	510,840	58,208	183,184	-	(22,204)	363,660
CJD	1,917	-	-	-	-	1,917
Dementia Research	457,355	23,741	11,000	-	-	470,096
Posterior Cortical Atrophy	-	292,988	-	-	-	292,988
FTD - Picks Disease Support Group	28,633	2,106	-	-	-	30,739
FTD - Picks Disease Research Fund	213,027	73,855	141,205	-	-	145,677
Myrtle Ellis	-	90	-	-	-	90
Rare Dementia Centre	88,799	142,359	11,711	-	-	219,447
Rare Dementia Support Group	353,105	389,641	233,179	-	-	509,567
Dystonia Research	3,000	-	-	-	-	3,000
Myotonic Dystrophy Research	3,000	490	-	-	-	3,490
Parkinson's Disease	-	151	-	-	-	151
Neurosurgery						
Neurosurgery	62,107	27,131	-	-	-	89,238
Acute Brain Injury	21,668	-	-	-	-	21,668
Brain Tumour Unit	150,120	10,172	-	-	35,000**	195,292
Molly's Fund	74,883	20,322	-	-	-	95,205
Medical Intensive Therapy Unit	9,008	-	-	-	-	9,008
Neurocritical Care	1,965	-	-	-	-	1,965
Neurosurgical Education	2,396	-	-	-	-	2,396
Operating Theatres	9,571	-	-	-	(9,571)	-
Pituitary Surgery	29,427	-	-	-	-	29,427
Sub Arrachnoid Haemorrhage	12,672	325	389	-	-	12,608
Surgical Intensive Therapy Unit	167,595	-	-	-	-	167,595
Neurology						
Neurology	-	22,373	19,109	-	-	3,264
Epilepsy TMS - EEG	(6,813)	-	-	-	6,813	-
Mitochondrial Diseases	50,000	-	-	-	-	50,000
MS Fund	148,363	-	-	-	-	148,363
MS Primary Progressive	20,000	-	-	-	-	20,000
Neuro-ophthalmology	9,980	-	-	-	-	9,980
Neuro-otology	21,915	-	664	-	-	21,251
Neuro-rehabilitation	49,734	6,584	-	-	-	56,318
Neurorehab- High dose Aphasia	-	14,082	-	-	-	14,082
Research Fund	37,475	125	-	-	-	37,600
Stroke Project	232,758	1,584	-	-	-	234,342
Stroke Research	26,650	-	-	-	-	26,65
Education and Staff Development						
Education and Staff Development	(50,605)	775	-	-	45,806**	(4,024)
Gorlov Prize	4,250	-	500	-	-	3,750
Physician Associate	-	-	-	-	-	-
Queen Square History Book	(18,086)	1,750	-	-	16,336	-

16 Restricted Funds: movements 2020-21 (continued)

	Balance	Income	Expenditure	Investment	Transfers	Balance
	1,420			gains/(losses)		31,321
Queen Square						
Queen Square	15,235	31,075	-	-	-	46,310
Day Care Fund	18,116	500	40,820	-	22,204	-
Small Acorns Fund	56,857	6,057	35,271	-	-	27,643
Wards/Nursing	16,549	-	-	-	-	16,549
Emergency Fund	-	21,273	12,260	-	-	9,013
Gray's Inn Road	-	1,889	-	-	-	1,889
Technology and Innovation						
Technology and Innovation	-	11,820	18,960	-	-	(7,140)
Innovation Fund	90,230	81,603	16,741	-	-	155,092
Neuroimmunology	133,488	13,266	-	-	-	146,754
Neuroimmunotherapy Clinical Trial	111,619	39,511	128,333	-	-	22,797
Paul Mulholland Clinical trials	-	-	-	-	-	-
Neuropsychology Project	(22,672)	8,305	38,122	-	52,489	-
Neuroresponse	-	-	30,156	-	30,156	-
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TOTAL RESTRICTED FUNDS	3,186,563	1,317,328	942,189	-	177,029	3,738,731

**transfer re incorrect allocation 2018-19 and 2019-20 accounts

17 Analysis of net assets between funds

	Fixed investments	Net current assets	Total 2022	Total 2021
General fund	1,599,888	(118,394)	1,481,494	1,399,034
Designated funds	3,629,498	-	3,629,498	2,650,833
<hr/>				
Total unrestricted funds	5,229,386	(118,394)	5,110,992	4,049,867
Restricted funds	3,804,876	3,804,876	3,804,876	3,738,731
<hr/>				
	9,034,262	3,686,482	8,915,868	7,788,598

18 Operating lease commitments

At 31st March 2022 the foundation had total commitments under non-cancellable operating leases of land & buildings as set out below:

Payable as follows:

	2022	2021
Up to one year	20,277	81,108
Two – five years	-	20,277
More than five years	-	-

19 Related party transactions

There were no related party transactions during the year (2021:nil) that require disclosure in the accounts.

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