

NEURO
MUSCULAR
BRAIN INJURY
STROKE
EPILEPSY
BRAIN TUMOUR
DEMENTIA
PRION
PARKINSONS
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
(left 30 June 2023)

Charity Registration Number
290173

Company Number
01844281

**Principal Address and
Registered Office**
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Trustees’ Report

Introduction

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 2023.

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 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.

Governance

The Trustees determine the direction and policy of the Charity in response to requests from The National Hospital for Neurology and Neurosurgery (‘the Hospital’) and the Queen Square Institute of Neurology. Trustees are appointed to serve for an initial period of three years (after which they may be re-elected) and are unremunerated. There are currently 15 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 full board of Trustees, who meet for official board meetings at least four times a year, have delegated the day-to-day administration of the Charity to the Chief Executive.. 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.

The policy for invested funds focuses on maximising income. The aim is to achieve inflation+4% over the long term through investment in the Charity Multi-Asset Fund, a diversified Common Investment Fund designed specifically for charities.

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 (‘the Charity’) is to drive world-class neurological innovation, treatment and advancement through bold and ambitious fundraising and investment. By focusing its efforts on the Hospital 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 that will have the biggest benefit for people with neurological conditions and are innovative in nature. The Charity supports 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, 39 years ago, it has had a huge impact on the development of Queen Square, providing almost £50m of funding for capital infrastructure, service redevelopment and translational research initiatives.

Review of the year

This financial year saw total voluntary income increase to £3,656,228 from £2,954,285 in 2022. With the exception of legacies, there was increased income from all activities, but especially from grant-making trusts and corporates supporting the two capital projects.

The cost of raising these funds was £878,178 compared to £649,107 in 2022. This increase was mainly due to recruitment of additional staff to support the delivery of increased fundraising requirements and strategic plan.

Our total funds currently stand at £9,809,129 with: £5,557,405 ring-fenced in restricted funds and £3,210,000 designated for specific projects as described on pages 37-39 and detailed within the designated and restricted funds sections of the accounts. £1,041,724 of free reserves.

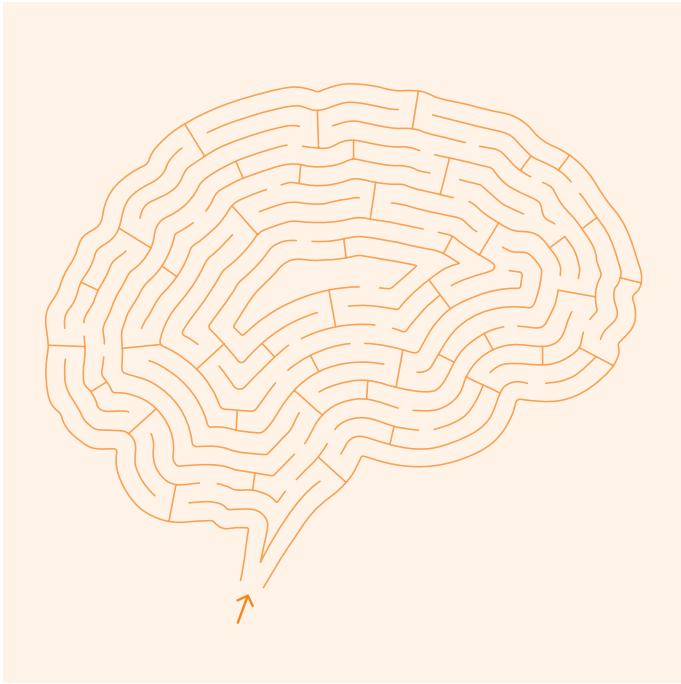
This year was the first year of new growth strategy for 2022-27 to enable greatly increased funding for new innovative projects in the future. Major steps forward were made against all strategic goals for this period.

You will see over the following pages that there has been a lot of positive progress in all areas of our strategic plan. We have refined and developed our grant giving; increased our insight into the needs of people with neurological conditions; improved our impact reporting; introduced new fundraising activities; embraced large-scale opportunities, seen growth in awareness levels of our work and achieved extensive media coverage. We have continued to invest in digital solutions to underpin our work and improve efficiency and effectiveness, and the staff team has been increased to provide more specialist skills across the organisation. All of this will enable us to continue to fund some of the most exciting projects in the field of neurology, moving the field forward for the benefit of people affected.



The Trustees would like to thank everyone who has supported The National Brain Appeal over this year. It has been an exciting year with positive developments in all areas of our work and some high-profile activity with our first large-scale corporate partnership with the supermarket chain, Iceland Foods, and The National Brain Appeal’s Rare Space Garden at the RHS Chelsea Flower Show.

Our supporters have made it possible for us to continue supporting new initiatives that 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.



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 coming 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 £50m since the Charity’s inception in 1984. But, with the increasing incidence of neurological conditions, 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 2022-2023 period was the first year of our new five-year strategy and considerable progress has been made.

This report focuses on headline areas of the strategy and details the projects, initiatives and achievements that have been made.

A full list of all the restricted funds is set out in the notes section on pages 38-39 and information about our other projects can be found on our website and in our bi-annual newsletter *The National*.

Our digital transformation

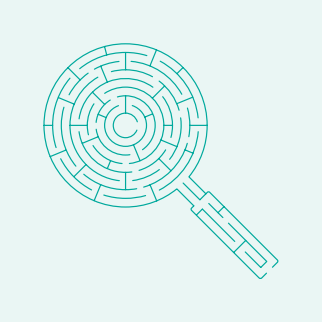
One of the key overarching strategic aims was to implement a robust and innovative digital strategy to overhaul our digital operations to make the Charity ready for all-round growth. Since January 2022, a comprehensive digital roadmap was rolled out to transform systems, processes, communications, data, and marketing. The roadmap is the backbone of the Charity’s ambitions. In this first year of the strategy, there has been major improvements in website infrastructure, data and insight, social media engagement, and culture.

Alongside this, the shop platform has been relaunched, there is improved donor experience with automated user journeys and contactless donation points, a business intelligence tool has been implemented, a grant management system introduced and an augmented reality experience launched in partnership with Meta. This holistic approach has greatly improved the Charity’s overall digital maturity, enabling it to scale up its impact.

The next four sections explain how we have worked towards achieving our strategy goals over the last year.



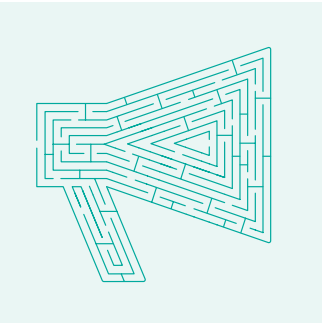
Strategy goal #1
Inspiring funding programmes



Strategy goal #2
Sector-leading insight and impact measurement



Strategy goal #3
Ambitious fundraising



Strategy goal #4
Building national awareness



Strategy goal #1

Inspiring funding programmes

In line with our strategy, we aim to deliver charitable projects that are well-known, accessible and understood by the leading players in the neurological community.

We have moved to focus more on three specific areas of funding, in order to make funding as accessible as possible to a diverse range of projects from small to large and encompassing all types of neurological conditions.

- Capital Fund
- Small Acorns Fund
- Innovation Fund

Capital Fund: A new home for neuroscience

The Charity has committed to raising £7m towards the creation of UCL’s new, state-of-the-art neuroscience centre on Gray’s Inn Road.

Bringing together research scientists, clinicians and patients, the centre will be home to three organisations – the UCL Queen Square Institute of Neurology (IoN), the Dementia Research Institute Hub and the National Hospital for Neurology and Neurosurgery. One of the most ambitious capital projects UCL has ever embarked on, this will bridge the gaps between existing research, academia and healthcare.

The first-of-its-kind centre will bring together clinical work and research, with an on-site outpatient facility, allowing clinicians and researchers to work closely with people with neurological disorders, alongside their families, doctors and researchers.

The facility will house up to 1,000 scientists, clinicians and patients and enable advances to translate from bench to bedside and back again.

Our commitment of funding will go towards the following three key facilities and services:



1) Patient research hub
A dedicated hub promoting patient-oriented research from their first clinic appointment onwards. This crucial facility will accelerate research, with the ultimate goal of discovering breakthroughs for a variety of neurological and neuromuscular conditions.



2) Stem-cell facility
The new labs will enable researchers to study diseases in a petri dish using stem cells taken from skin biopsies. The cells can then be used to test treatments more rapidly and develop new therapies for patients.



3) MRI scanners suite
We will fund two MRI scanners, part of a suite of scanners located in the basement. This will create one the largest research-focused neuroradiology scanning facilities in the world.

“This Neuroscience Centre will revolutionise how clinicians, scientists and patients can work together to transform diagnosis, care and research for people living with neurological conditions. The National Brain Appeal is proud to be fundraising for such an incredible initiative.”

Jackie Ashley, Chair of Trustees, The National Brain Appeal

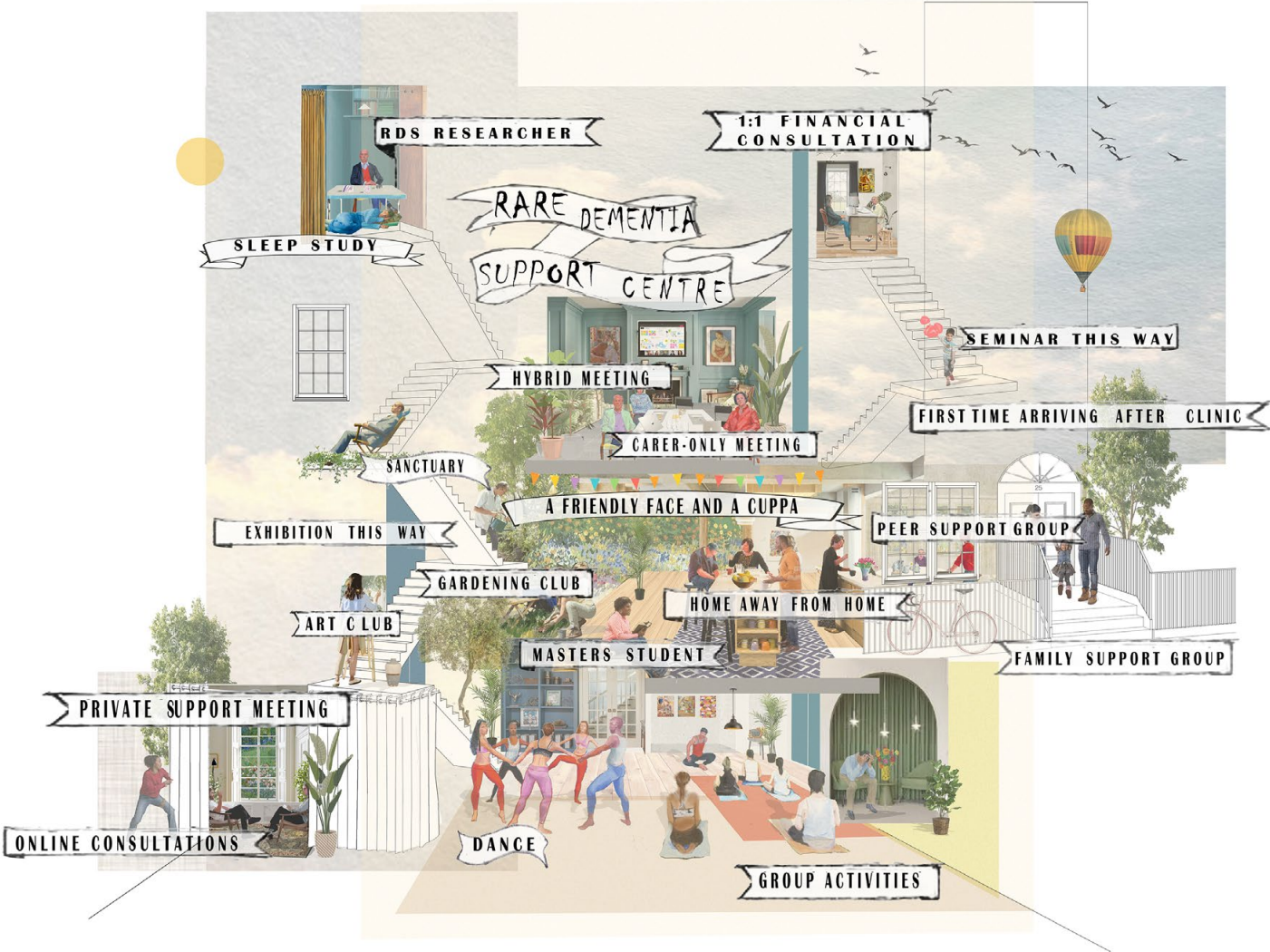


(L-R) Construction firm ISG’s CEO Matt Blowers, Dr Micol Falabella and Trustee Prof Mike Hanna at the ‘topping out’ ceremony

This year saw the physical ‘topping out’ of the New Home for Neuroscience on Gray’s Inn Road where construction reached its highest point. This marks a significant milestone for the multi-million pound project. It is fully on track to open in autumn 2024.

*Left column: Artist impressions of UCL’s new neuroscience centre in central London. © All rights reserved by UCL.
Above photo: Kirsten Holst*

An abstract representation of project aspirations, capturing ambitions while final designs are developed. (Helena Howard, HawkinsIBrown)



Capital Fund:
Rare Dementia Support Centre

The Charity has supported Rare Dementia Support (RDS) since the first meetings in 1994. RDS offers specialist social, emotional and practical support services for individuals living with, or affected by, a rare dementia diagnosis.

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

This UCL Institute of Neurology-led collaborative Rare Dementia Support Centre will be a leader in how best to support those living with a rare dementia.

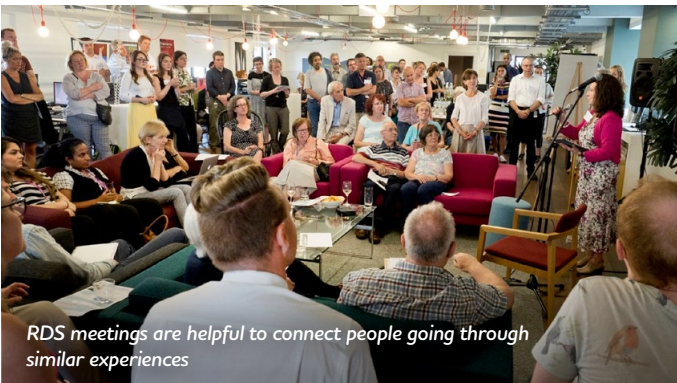
The new centre has three key aims:

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

Rare Dementia Support
Advice Community Learning

Funded by
The National Brain Appeal

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RDS meetings are helpful to connect people going through similar experiences

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. Hybrid technology will enable support, education and training to be delivered in person and online to increase its national and global reach.

A location for the new Centre has now been identified within walking distance of Queen Square.

Over recent months, stakeholder engagement sessions have been held and feasibility studies completed, resulting in a pre-construction schedule, initial RIBA stages and timeline to purchase being put in place to realise the vision of this world-first project.

Small Acorns Fund

The Small Acorns Fund enables front-line staff at Queen Square to apply for funding small-scale projects that will have a positive impact on patients’ care and lives and can be implemented quickly.



It’s now been 10 years since the fund was launched; we’ve funded 150 projects in this way, each costing less than £5,000. Championed by a wide range of clinicians across many different departments, projects have varied from purchasing practical equipment and producing information materials for patients, to setting up condition-specific support groups and developing new technology for rehabilitation.

In our two rounds this year, we received 40 applications for funding – a record number.

Two of our recent projects included:

1) Undercurrent – Stroke Dance Project

In autumn 2022, the Small Acorns Fund awarded £4,690 to Nicole Walmsley, Clinical Specialist Occupational Therapist on the David Ferrier Stroke Rehabilitation Ward to facilitate a live dance and music performance project on the ward.

Run in collaboration with the Luminelle Dance Company, who work with people affected by neurological disorders or trauma, the project has offered all in-patients on the ward the opportunity to participate to the extent that they are able to, be that through dancing, contributing to choreography ideas, or simply enjoying a performance at their beside.

Engagement levels with the project have been very good, with staff, patients and their families reporting a positive impact on patients’ emotional expression and wellbeing. One patient described the sessions as “the best physio I’ve had”, while another said “I thoroughly enjoyed it. I always used to be on the dance floor; I can’t be now, but I could dance lying down here. I’m so glad I was here; it was a little adventure.”

2) iPads for ultrasound: improving injection-based treatment for neurology patients

The Hospital’s focal spasticity service offers targeted injections of botulinum toxin (Botox), to ease pain and muscle stiffness in patients with neurological conditions including stroke, MS, Cerebral Palsy and brain injury. For patients who do not respond well to Botox injections, alternative injections to block the tibial nerve with anaesthetic can help maintain walking.

Both procedures can help patients maintain mobility and independence and can be done more safely and accurately when ultrasound is used to identify which muscles to inject and/or locate the right nerve to target with anaesthetic. Ultrasound also helps identify patients for whom nerve blocking will be more effective than Botox, thus reducing unnecessary injections.

The department has two mobile ultrasound scanners, but these do not have an in-built screen and must be connected to a mobile device. A Small Acorns grant of £1,416 has helped to fix this issue by purchasing two iPads for use with the scanner.

Innovation Fund

The Charity’s Innovation Fund provides vital seed-funding for cutting-edge projects led by world-leading researchers and clinicians at Queen Square.



We know it is essential to invest in the latest technology and innovation to achieve change for those people living with a neurological condition. There is a huge demand for the Innovation Fund: for every project funded we receive around 20 applications. September 2023 will mark five years of The Innovation Fund with a focused drive to attract new Ambassadors with a special campaign and event.

Two of the most recent projects funded are:

1) Using Extended Reality to aid neurorehabilitation for stroke patients

In September 2022, Nick Ward, professor of clinical neurology and neurorehabilitation at UCL and honorary consultant neurologist at the Hospital, was awarded an Innovation Fund grant of £145,000 to create the next generation of video-game-based neurological rehabilitation for arm and hand recovery for people who have suffered a stroke or brain injury. The project will research and design ways that Extended Reality, or XR (an umbrella term for computer altered reality), can support arm and hand recovery by enabling patients to do more effective physical therapy at home.

The project brings together expertise from the UCL Institute of Neurology, and from the fields of computer science and game design (working with the Bartlett UCL School of Architecture), with insight from patients recovering from strokes. The initial stage involves classification of individual upper limb impairments, which vary depending on the area of the brain affected, the time since stroke and other factors. The information gathered will then be used to create, by 2025, a prototype for an XR tool that offers a tailored, immersive training environment to encourage optimal movement for recovery.



“We need to find new ways to allow stroke survivors to practise movement in their own homes. This type of project needs clinicians, neuroscientists, computer scientists, architects, designers to work with stroke survivors to develop the right solutions. We are all so grateful to The National Brain Appeal for recognising the value of our work and supporting this truly innovative approach to helping millions of people worldwide.”

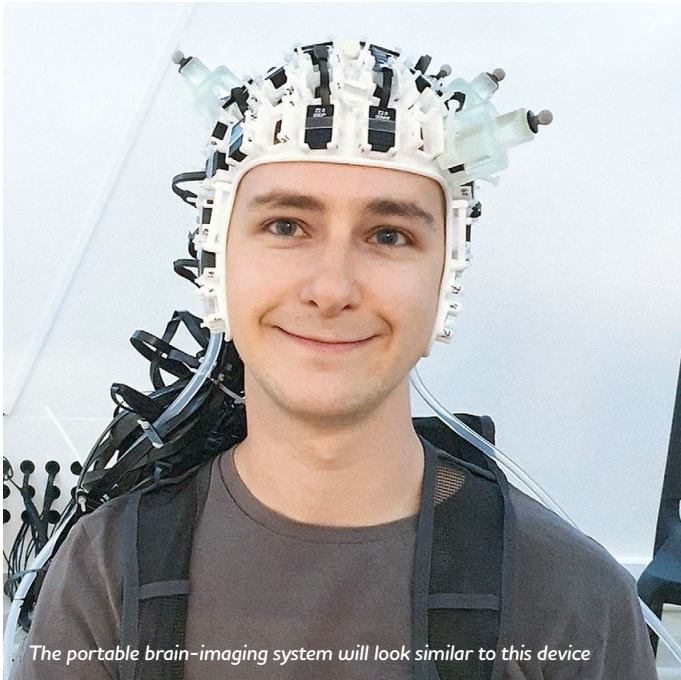
Professor Nick Ward, project leader

2) Making brain surgery more widely available and more successful for people with epilepsy

There are 600,000 people living with epilepsy in the UK, and poorly controlled epilepsy results in 100,000 hospital admissions each year. For those who do not respond to medication, brain surgery can be a viable treatment, but this requires precise brain imaging systems to be widely available. In March 2023, UCL Senior Research Fellow Tim Tierney was awarded a £59,000 Innovation Fund grant to design a low-cost, spatially-precise brain imaging system.

Magnetoencephalography is an imaging technology that measures the magnetic fields produced by electrical activity in the brain. It is an effective tool for identifying patients who will benefit from surgery but can currently only be operated in expensive, magnetically shielded rooms that no UK hospital has access to.

Tim aims to design a system that can be used at the patient's bedside without the need for magnetic shielding. He plans to build electromagnetic coils that produce magnetic fields that are both equal and opposite to the electromagnetic interference in the environment.



The portable brain-imaging system will look similar to this device

“We are really excited to be embarking on this project, which could have a substantial impact on the lives of those living with epilepsy locally, nationally and internationally.”

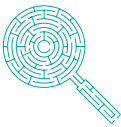
Tim Tierney, project leader

Other projects

We fund a range of projects throughout the year and the summary above is not comprehensive.

One project that has now been completed is our Aphasia Appeal. The Charity raised £600,000 to fund the two-year programme. It saw 90 people with speech and language difficulties following stroke, traumatic brain injury or brain tumours undergo an intensive comprehensive aphasia programme (ICAP). These patients benefitted from a high dose of 100 hours of therapy, compared to the average 12 hours patients would normally receive. Thanks to our support, the data from our two years of Queen Square ICAP have now helped generate the evidence for ICAPs to be included in the newly published (2023) UK national clinical guidelines for people with aphasia caused by stroke.

For more details on other projects funded, visit nationalbrainappeal.org or follow us on social media to find out more.



Strategy goal #2
Sector-leading insight and impact measurement

Our aim is 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.

Development of case studies

Shining a light on real people affected by neurological conditions is a vital tool in demonstrating the impact of the funding we provide. Alex Elliott joined the team in 2022 as in-house writer and has been working with PR and Press Consultant Marie Mangan to develop a comprehensive bank of case studies. These have been used on our website, in direct mail campaigns, across UCLH Trust Communications (the trust within which the Hospital sits) and also across wider, mainstream media.

One example of this was full-length article in the *Evening Standard* on John Whittingham, a patient at the Hospital. John has cerebellar ataxia, which is affecting his speech, and was able to bank his voice using equipment funded by a Small Acorns grant. We also provided a case study piece for the *i* Newspaper about the lack of appropriate care facilities for people living with a young-onset dementia.



John Whittingham

Photo: Jane Ferguson Photography



Survey data

The Charity has been building awareness of its work within Queen Square via a number of different routes. One of the most successful has been the introduction of a dedicated Hospital/Institute of Neurology-wide monthly e-letter, which details funding that has been recently awarded and events for staff to attend. A Queen Square staff survey conducted to gauge awareness of the Charity's work saw an increase in awareness levels since last year.

The Charity also ran its first nationwide public survey across the UK neurological community, which aimed to examine attitudes towards research participation. This fed into a campaign that highlighted the New Home for Neuroscience Appeal. The campaign showcased the way research participation will be transformed by the creation of the new Patient Research Hub, which the Charity will be funding as part of our £7m commitment.

This year has seen a lot of progress in implementing a diverse and sustainable fundraising strategy, which will set up the Charity to deliver on its ambitious target of £15m per year by 2027.

High-profile opportunities

A partnership was formed with Project Giving Back, a unique grant-making charity that provides funding for gardens for good causes at the RHS Chelsea Flower Show. This provided the Charity a high-profile national – and international – platform to help grow awareness and income opportunities.

The National Brain Appeal's Rare Space Sanctuary Garden was designed by award-winning landscape designer Charlie Hawkes, to be enjoyed by people living with rare forms of dementia, particularly visual and spacial forms of the condition. Initially opened at the RHS Chelsea Flower Show 2023, it was the only garden at the show to win three awards, a coveted RHS Gold medal plus awards for Best Sanctuary Garden and Best Construction Award (Sanctuary Garden). It has since been moved to Exbury Gardens in Hampshire and will, in due course, be relocated to the new Rare Dementia Support Centre.



© Britt Willoughby Dyer/Project Giving Back

In addition, we have developed an exciting partnership with Meta and immersive reality agency Arcade. The resulting augmented reality experience opened up the Rare Space Garden at the RHS Chelsea Flower Show to a new audience by enabling people to interact and 'build' a virtual garden in their own home and then take a selfie in the 360° virtual environment.



Corporate support

We also secured our first major supermarket corporate partner, in the form of Iceland Foods. In connection with its own charity, Iceland Foods Charitable Foundation, a charity partnership was established to raise up to £1m for the Rare Dementia Support Centre. Richard Walker, Executive Chairman climbed Mount Everest with Kenton Cool in May 2023. Fundraising also took place across the 1,002 Iceland Food stores nationwide and the 30,000 Iceland 'colleagues' created their own fundraising events during the company's charity week.



Richard Walker (centre) climbing Mount Everest

Different approaches

This year the Charity began to test and introduce new income streams to keep revenue sources as broad and sustainable as possible.

In August 2022 we launched a lottery, with a view to growing our individual giving stream. To date, we have 120 players enrolled with 194 chances. Out of those we have had 33 winners, raising £5,849 to date. We will continue to promote our lottery in opportunities around the hospital and in all communications sent to our supporters, in addition to maintaining a paid-for advertising campaign on Facebook.

We regularly experiment with new approaches to community fundraising, for example through Facebook Challenges. Our first challenge was called 3k a day and participants could decide how they would do their 3k a day, making the event more accessible. This resulted in 1,200 people joining the Facebook group, 980 people registering and receiving emails, and 138 people actively fundraising.

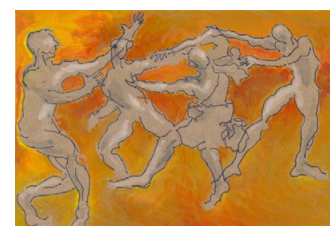
We also have increased our focus on direct cash appeal mailings for the New Home for Neuroscience Appeal and the Small Acorns Fund in order to build income from individual supporters. As part of the Small Acorns campaign, we also trialled reaching out to new potential supporters who had a similar profile to current National Brain Appeal supporters.

This year saw a welcome return to pre-Covid levels of participation in The National Brain Appeal's sporting challenges. There were record numbers of participants and record funds raised in both the October 22 and April 2023 London Marathons.

Investment in the Philanthropic Partnerships team has enabled a much greater focus on grant-making trusts, corporate supporters and major gifts. All with the ultimate aim of rapidly increasing income to meet the strategic targets.

The fourth section of our strategy outlines our goal to ‘raise 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’. A series of highly successful events and partnerships, detailed below, have helped us to make excellent progress towards this goal – enabling us to engage with new audiences and build our profile.

We have worked hard to ensure that our coverage of these areas and of our other work is targeted and timed in a way that dovetails with wider media, and therefore the direction of the nation’s attention on any given day or week. Supporting this approach, the quality and volume of our social media content has developed exponentially in the past year, with our daily use of multiple platforms boosting organic interactions. Overall, our engaged online audience grew by 65% between 2022 and 2023.



A Letter in Mind

Our 2022 A Letter In Mind (ALIM) event was our biggest ever, with 770 artworks submitted. Our social media coverage of the event was instrumental in raising our profile, blending vibrant reels, videos and content created by participating artists. This user-generated content – often consisting of artists sharing their sold artworks and visits to the gallery – enabled us to create a tangible buzz around the event and introduce a new, wider audience to our brand. Print media coverage included articles in the *FT*, *Evening Standard*, *Metro*, *Londonist* and magazines *Artists and Illustrators*, *The Artist* and *Leisure Painter*. We are now building momentum and interest in advance of ALIM’s 10-year anniversary later this year, which looks set to be a record-breaking event for the Charity.



Monty Don with Rare Space Garden designer Charlie Hawkes

Rare Space Garden

The Charity’s multi-award-winning Rare Space Garden generated a huge amount of media attention including articles and mentions in the *Daily Telegraph*, *The Sunday Times*, *Evening Standard*, *Country Living*, *Gardens Illustrated*, *House & Garden*, *Homes & Garden*, *The English Garden*, *House Beautiful*, *Country Life*, *Wildflower Magazine* and *Homes and Interiors Scotland*, plus features in specialist press *Lancet Neurology* and *Fundraising Magazine*.

A special highlight was the primetime BBC coverage in their RHS Chelsea Flower Show programming across the week, which featured Dame Joanna Lumley talking about the garden, presenter Nicki Chapman interviewing designer Charlie Hawkes on the garden and presenters Monty Don and Joe Swift exploring the garden. One of these shows included these glowing words from Monty Don: “*With Chelsea, there are one or two things you know you are going to remember for the rest of your life, and inform you as a gardener. This is one of them.*”



Iceland Foods

Our partnership with Iceland Foods prompted extensive print and media coverage, including a full-page feature in the *Daily Mail*’s *Good Health* section, stories in the *Sunday Telegraph*, *The Times*, *Daily Express* and the *Mirror*. Iceland executive chairman Richard Walker was interviewed on *ITV Good Morning Britain*, *BBC Breakfast*, *Sky News* and *LBC* radio, mentioning the Charity’s fundraising for the world’s first Rare Dementia Support Centre.

An interview between Richard and the Princess of Wales created an even bigger spotlight and prompted a further article in the *Daily Mail*. Associated events included Iceland’s Big Lunch, which generated a good deal of positive feeling and boosted awareness of RDS regional groups across the UK.

In the news

Other mainstream media coverage of the Charity’s work has included a 15-minute piece in BBC Radio 4’s *All in The Mind* covering the TNBA-funded Intensive Comprehensive Aphasia Programme (ICAP). We also secured an exclusive news story and editorial with the *Evening Standard* about our £7m New Home for Neuroscience Appeal and worked with *The Times* on a prominent news story about the need for more brain cancer trials, referencing the immunotherapy clinical trial that we funded.

When the family of Bruce Willis announced he was living with frontotemporal dementia, we set up an interview with Professor Sebastian Crutch for the BBC One *News at Six* and *News at Ten* and BBC Radio 4’s *Six O’Clock News*. A BBC Radio 4 documentary series, *Dementia: Unexpected Stories of the Mind*, that aired in the spring included details of Rare Dementia Support in an episode on primary progressive aphasia (PPA).



Award-winning screenwriter, Abi Morgan, whose husband Jacob was a patient at the Hospital, held a fundraising event for the Charity to mark the publication of her book *This is Not a Pity Memoir*. The Charity and the event were mentioned in the *Observer*, *Daily Express*, the *Big Issue* and *Broadway World* and in an interview Abi gave on *Tonight with Andrew Marr* on LBC.

Donors

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

These include:

- General Fund**
Action For Neurological Disorders
Danny Sullivan Group
Ennismore Foundation
Freemasons’ Grand Charity
James Ellis Charitable Trust
James Hambro & Partners
Joseph Strong Frazer Trust
JP McManus Charitable Foundation
Oldhurst Trust
The Clarkindell Charitable Trust
The Stansmore Charitable Trust
Viscountess Blakenham’s Charitable Trust

- Rare Dementia Support and Rare Dementia Support Centre**
Asian Media Group
The Galen and Hilary Weston Foundation
Girdlers’ Company Charitable Trust
Iceland Foods Charitable Foundation
Kirby Laing Foundation
Mercers’ Company
Mildred Duveen Charitable Trust
October 09 Charitable Trust
Rosetrees Trust

- GIR/ New home for neuroscience**
A.B. David Charity
The PF Charitable Trust

- Innovation Fund**
Ambrose & Ann Appelbe Trust
C A Pilgrim 3 Ltd
Q Charitable Trust
Rosetrees Trust
The RDJ Foundation (in memory of Sue Judah)

- Small Acorns**
A.B. David Charity

- Brain Cancer Research**
Susie Steiner – Happen Creative
James Clifford Campling Trust

- Education & Staff Development Fund**
The Bryan Guinness Charitable Trust

- Neurosurgery Fund**
Gillham Charitable Trust

- Dementia Research**
Q Charitable Trust

Reserves and risk

Reserves policy

Total reserves held at the year end by the Charity amounted to £9,809,129 (2022: £8,915,868), of which £5,557,405 were held as restricted funds (2022: £3,804,876) and a further £3,210,000 were designated for specific purposes (2022: £3,629,498).

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 £960,000 and £1,880,000. Total free reserves as at 31 March 2023 were £1,041,724. 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. In addition, the Trustees approved a risk appetite statement during the financial year that helped to underpin strategic decision making.

Trustees

The Trustees of the Charity 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**
- Suzanne Millar**
- Diarmid Ogilvy**
- Michael Powell**
(resigned December 2022)
- Dame Elizabeth Slade**
- Michael Smith**
- Professor Alan Thompson**
- Dr Chris Turner**

The President of the Charity 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.

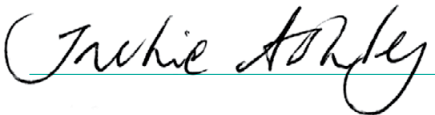
Auditor

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



Jackie Ashley
Chair

Date: 28 September 2023

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 2023 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 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the 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 TBC

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

Date: 3 October 2023

Financial Statements

Statement of Financial Activities

		Unrestricted funds	Restricted funds	Total funds 2023	Total funds 2022
	Notes	£	£	£	£
Income					
Donations and legacies	4	1,008,037	2,648,191	3,656,228	2,954,285
Investment income	5	357,462	-	357,462	289,069
Rental income		11,806	-	11,806	52,063
Total income		1,377,305	2,648,191	4,025,496	3,295,417
Expenditure					
Costs of raising funds	6	875,258	2,920	878,178	649,107
Expenditure on charitable activities	7	583,948	964,729	1,548,677	1,720,078
Total expenditure		1,459,206	967,649	2,426,855	2,369,185
Net income before transfers		(81,901)	1,680,542	1,598,641	926,232
Transfers between funds		(71,987)	71,987	-	-
Net income before gains and losses		(153,888)	1,752,529	1,598,641	926,232
Realised gains (losses) on revaluation of investments					
Unrealised gains (losses) on revaluation of investments	12	(705,380)	-	(705,380)	201,038
Net income/(expenditure) and net movement in funds		(859,268)	1,752,529	893,261	1,127,270
Reconciliation of funds					
Total funds brought forward at 1 April 2022		5,110,992	3,804,876	8,915,868	7,788,598
Total funds carried forward at 31 March 2023		4,251,724	5,557,405	9,809,129	8,915,868


All above amounts are derived from continuing operations.
All gains and losses for the year are shown above.
The notes on pages 31 to 42 form part of these financial statements.


Balance Sheet

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	12		8,400,796		9,034,262
			8,400,796		9,034,262
CURRENT ASSETS					
Debtors	13	1,481,223		163,412	
Bank balances and cash in hand		499,178		144,801	
		1,980,401		308,213	
CREDITORS					
Amounts falling due within one year	14	(572,068)		(426,607)	
NET CURRENT ASSETS			1,408,333		(118,394)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,809,129		8,915,868
ACCUMULATED FUNDS					
Unrestricted funds					
General fund	15		1,041,724		1,481,494
Designated funds	15		3,210,000		3,629,498
Total Unrestricted Funds			4,251,724		5,110,992
Restricted Funds	16		5,557,405		3,804,876
TOTAL FUNDS	18		9,809,129		8,915,868

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 28/09/23 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

	2023 £	2022 £
Net movement in funds	893,261	1,127,270
(Gain)/Loss on disposal of fixed assets/investments (unrealised)	705,380	(201,038)
(Gain)/Loss on disposal of fixed assets/investments (realised)	-	-
Decrease/(increase) in debtors	(1,317,811)	(34,131)
Increase/(decrease) in creditors	145,461	(128,813)
Investment income shown in investing activities	(357,462)	(289,069)
Net cash inflow from operating activities	68,829	474,219

STATEMENT OF CASH FLOWS

	Note	2023 £	2022 £
Net cash inflow from operating activities	A	68,829	474,219
Cash flows from investing activities			
Financial investment (purchase)		-	(1,804,098)
Proceeds from disposal of investments (at opening market value)		-	-
Gain/(loss) on sale of investments (realised)		-	-
Investment income received		357,462	289,069
(Increase)/decrease in investment cash		(71,914)	537,591
Cash (used in)/provided by investing activities		285,548	(977,438)
(Decrease)/increase in cash and cash equivalents in the year		354,377	(503,219)
Cash and cash equivalents at the beginning of the year		144,801	648,020
Cash and cash equivalents at the end of the year		499,178	144,801

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 2022 to 31 March 2023.

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 £7,999,198 (2022: £8,704,578) and total funds of £9,809,129 (2022: £8,915,868). 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 £	2023 £	2022 £
General donations	270,670	897,402	1,168,072	744,379
Donations from charitable trusts	74,072	1,308,000	1,382,072	431,138
Legacies	421,184	194,069	615,253	1,422,006
Sporting and challenge events	148,992	164,560	313,552	184,577
Special events & activities	93,119	84,160	177,279	172,185
	1,008,037	2,648,191	3,656,228	2,954,285

5. Income from investments	2023 £	2022 £
Interest receivable from bank deposit accounts	8	12
Income from investment portfolio	357,454	289,057
	357,462	289,069

6. Costs of raising funds	Unrestricted £	Restricted £	2023 £	2022 £
Direct costs	393,159	2,920	396,079	250,432
Support costs (note 8)				
Staff costs	360,820	-	360,820	280,069
Rent & rates	42,039	-	42,039	79,964
Other costs	79,240	-	79,240	38,642
	875,258	2,920	878,178	649,107

7 Charitable activities	Unrestricted £	Restricted £	2023 £	2022 £
Direct costs	40	964,729	964,769	1,298,686
Governance costs (note 7a)	142,873	-	142,873	107,288
Support costs (note 8)				
Staff costs	314,455	-	314,455	231,677
Rent & rates	26,187	-	26,187	27,779
Other costs	100,393	-	100,393	54,648
	583,948	964,729	1,548,677	1,720,078

Grants by activity	2023 £	2022 £
Neurodegeneration	632,869	635,393
Neurology	72,422	367,313
Neurosurgery	52,876	46,642
Education & Staff Development	1,839	-
Queen Square	61,775	30,693
Technology & Innovation	142,921	208,164
Other	67	10,481
	964,769	1,298,686

Grants by organisation	2023 £	2022 £
UCLH NHS Foundation Trust	558,258	585,936
University College London	346,578	346,387
Epilepsy Society	-	130,792
Other	59,933	235,571
	964,769	1,298,686

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

7a Governance costs	2023 £	2022 £
Audit fee	17,083	14,403
Insurance	1,200	976
Other costs	61,756	38,272
Support costs (note 8)		
Staff costs	46,768	39,570
Rent and rates	2,910	3,087
Other costs	13,156	10,980
	142,873	107,288

8 Support costs	2023 £	2022 £
Rent and rates	71,136	110,829
Staff costs	722,043	551,317
Other costs	192,789	104,270
	985,968	766,416

The support costs shown above are further analysed in notes 6, 7 and 7a, in the categories in which they are reported on the Statement of Financial Activities.

9 Staff

There were 13.3 staff (2022:10.5) on average employed by University College London Hospitals NHS Trust contracted to work for the Charity. Staff costs are charged to the Charity on the basis of the time spent working for the Charity.

The total staff costs recharged were £722,043 (2022:£551,317).
In addition, temporary staff were paid a total of £95,149 (2022:£39,825).

There was one (2022:one) member of key management personnel directly employed by University College London Hospitals NHS Trust during the year. The recharge paid by the Charity to University College London Hospitals NHS Trust contributes towards the cost of this individual providing a managerial service. As at 31st March 2023 there were no employees employed directly by the Charity.

The Trustees receive no remuneration (2022:nil) and no reimbursement of expenses (2022:nil). There were no other contracts or transactions with Trustees or connected parties except that the Charity is grateful for a number of charitable donations totalling £4,375 (2022: £6,090) from 9 Trustees.

10 Related Party Transactions

During the year there was a transaction with a related party of the chief executive of £240 (2022: £300) and an amount outstanding at the year end from the chief executive of £105, which has since been repaid.

11 Net incoming resources

This is stated after charging:

Operating lease rental - premises

Auditors' remuneration - Audit fees

2023 £	2022 £
47,192	20,277
17,083	14,403

12 Fixed asset investments

	2023 £	2022 £
Market value of equities and bonds at 1st April	8,704,578	6,699,442
Additions at cost	-	1,804,098
Disposals at opening market value	-	-
Net unrealised gains/(losses) on revaluation at 31st March	(705,380)	201,038
Market value of equities and bonds at 31st March	7,999,198	8,704,578
Cash deposits	401,598	329,684
Market value at 31st March	8,400,796	9,034,262
Historic cost at 31st March	7,944,612	7,944,612
Portfolio at 31st March		
	2023 £	2022 £
Multi-asset fund	7,999,198	8,704,578
Cash - Sterling	401,598	329,684
Market value at 31st March	8,400,796	9,034,262

The above represents holdings greater than 5% of the total market value of the portfolio at year end.

The Charity's Multi-asset fund is invested with Cazenove in its SUTL Charity NURS Fund.

13 Debtors

	2023 £	2022 £
Prepayments	83,479	43,976
Accrued Income; Donations and Legacies	1,046,847	119,420
Other Debtors	350,897	16
	1,481,223	163,412

14 Creditors

	2023 £	2022 £
Due within one year		
University College London, Institute of Neurology	354,607	312,817
Other creditors and accruals	217,461	113,790
	572,068	426,607

15 Unrestricted funds: movements in year

	Balance 1.4.22 £	Income £	Expenditure £	Investment gains/(losses) £	Transfers £	Balance 31.3.23 £
Designated funds						
National Hospital - small projects	48,578	-	-	-	(38,578)	10,000
Neuro-oncology Flagship Programme	30,000	-	-	-	(30,000)	-
Neurorehab - high dose Aphasia	96,920	-	-	-	(96,920)	-
Stroke Project	700,000	-	-	-	-	700,000
Operating Theatres	254,000	-	-	-	(254,000)	-
Neuroscience Centre - Gray's Inn Road	2,500,000	-	-	-	-	2,500,000
Total designated funds	3,629,498	-	-	-	(419,498)	3,210,000
General fund	1,481,494	1,377,305	(1,459,206)	(705,380)	347,511	1,041,724
	5,110,992	1,377,305	(1,459,206)	(705,380)	(71,987)	4,251,724

Unrestricted Funds have been specifically designated by The National Hospital for Neurology and Neurosurgery Development Foundation for the following purposes:

National Hospital - small projects

Funding for small projects. Two rounds of applications per annum in Spring and Autumn. Funds have been released as the designated reserve requirement going forward is not expected to be more than £10k.

Neuro-oncology Flagship Programme

Project is complete and funds released back to general funds.

Neurorehab - high dose Aphasia

Funds released back to general funds as no longer required for the Aphasia project fund.

Stroke Project

The fund is designated for the purchase of a neurointerventional biplane for Queens Square. It is equipment used to support the diagnosis and treatment of neurological disorders. Purchase expected December 2023.

Operating Theatres

This designated fund has been split and transferred between Neurosurgery Restricted funds for the completion of existing projects and the remainder to general funds.

Neuroscience centre - Gray's Inn Road

An amount has been designated as the initial part of the commitment to raising the full £7m towards the creation of UCL's new, state-of-the-art £281m neuroscience centre on Gray's Inn Road. It is anticipated that the funds will be required between Feb 2024 and Oct 2024.

16 Restricted Funds: movements in year

	Balance 1.4.22 £	Income £	Expenditure £	Investment gains/(losses) £	Transfers £	Balance 31.3.23 £
Neurodegeneration						
Neurodegeneration	-	7,373	(20,290)	-	12,917	-
Centre for Neuromuscular Diseases	315,461	-	(104,818)	-	-	210,643
CJD - Prion Fund	1,917	-	(2,000)	-	83	-
Dementia Research	423,985	92,306	(30,081)	-	-	486,210
Posterior Cortical Atrophy	293,832	186,561	(80,660)	-	-	399,733
FTD - Picks Disease Support Group	31,304	-	-	-	(31,304)	-
FTD - Picks Disease Research Fund	218,723	94,847	(116,468)	-	-	197,102
Myrtle Ellis	90	-	-	-	(90)	-
Rare Dementia Centre	389,565	678,810	(18,191)	-	-	1,050,184
Rare Dementia Support Group	429,650	607,913	(224,032)	-	31,394	844,925
Dystonia Research	3,000	-	-	-	-	3,000
Myotonic Dystrophy Research	3,490	-	-	-	-	3,490
Parkinson's Disease	583	240	-	-	-	823
Neurosurgery						
Neurosurgery	104,865	23,086	(22,629)	-	-	105,322
Acute Brain Injury	21,668	25	-	-	-	21,693
Brain Tumour Unit	196,115	15	-	-	-	196,130
Molly's Fund	81,866	7,856	-	-	-	89,722
Medical Intensive Therapy Unit	9,008	-	-	-	-	9,008
Neurocritical Care	1,965	-	-	-	-	1,965
Neurosurgical Education	2,396	-	-	-	-	2,396
Pituitary Surgery	29,427	-	(29,472)	-	45	-
Sub Arrachnoid Haemorrhage	19,758	-	(775)	-	-	18,983
Surgical Intensive Therapy Unit	167,595	-	-	-	82,405	250,000
Neurology						
Neurology	-	16,575	(39,955)	-	24,144	764
Mitochondrial Diseases (J Land)	-	-	(36,237)	-	36,237	-
MS Fund	148,363	2,889	(21,436)	-	-	129,816
MS Primary Progressive	20,000	125	-	-	-	20,125
Neuro-ophthalmology	9,980	-	-	-	-	9,980
Neuro-otology	21,251	-	-	-	-	21,251
Neuro-rehabilitation	60,356	25	-	-	(60,381)	-
Epilepsy Project - TMS	-	-	(26,672)	-	26,672	-
NHDEPI Epilepsy Fund	-	10,022	-	-	-	10,022
Neurorehab - high dose Aphasia	-	2,995	20,638	-	(23,633)	-
Research Fund	37,600	-	(3,355)	-	(26,800)	7,445
Stroke Project	234,957	5,236	(5,000)	-	-	235,193
Stroke Research	27,970	148,232	-	-	-	176,202

	Balance 1.4.22 £	Income £	Expenditure £	Investment gains/(losses) £	Transfers £	Balance 31.3.23 £
Education and Staff Development						
Education and Staff Development	-	1,042	(1,340)	-	298	-
Gorlov Prize	3,250	-	(500)	-	-	2,750
Queen Square						
Queen Square	79,608	24,988	(2,450)	-	-	102,146
Small Acorns Programme	17,753	81,993	(58,972)	-	-	40,774
Wards/Nursing	16,549	-	-	-	-	16,549
Day Care Fund	-	-	-	-	-	-
Emergency Fund	-	-	-	-	-	-
Gray's Inn Road	29,785	285,255	-	-	-	315,040
Technology and Innovation						
Technology and Innovation	-	3,804	-	-	-	3,804
Innovation Fund	152,474	120,229	(30,066)	-	-	242,639
Neuropsychology	56	-	-	-	-	56
Neuroimmunology	146,754	9,000	(25,165)	-	-	130,589
T&INER Neuroresponse	-	-	(87,725)	-	-	(87,725)
Brain Cancer Research Fund	51,907	236,749	-	-	-	288,656
TOTAL RESTRICTED FUNDS	3,804,876	2,648,191	(967,649)	-	71,987	5,557,405

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

17 Restricted Funds: movements 2021-22

	Balance 1,421 £	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 - Prion Fund	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
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

	Balance 1,421 £	Income £	Expenditure £	Investment gains/(losses) £	Transfers £	Balance 31.3.22 £
Education and Staff Development						
Education and Staff Development	(4,024)	2,388	(9,500)	-	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
Wards/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

18 Analysis of net assets between funds

	Fixed investments £	Net current assets £	Total 2023 £	Total 2022 £
General fund	457,646	584,078	1,041,724	1,481,494
Designated funds	3,210,000	-	3,210,000	3,629,498
Total unrestricted funds	3,667,646	584,078	4,251,724	5,110,992
Restricted funds	4,733,150	824,255	5,557,405	3,804,876
	8,400,796	1,408,333	9,809,129	8,915,868

19 Operating lease commitments

At 31st March 2023 the Charity had total commitments under non-cancellable operating leases of land & buildings as set out below

Payable as follows:	2023 £	2022 £
Up to one year	45,720	20,277
Two – five years	137,160	-
More than five years	-	-

Lease payments expensed in the year are disclosed in note 11

Contact us

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