

REGISTERED CHARITY NUMBER: 1002114

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 December 2013  
for**

**The British Society for  
Neuroendocrinology**

HSKS Greenhalgh  
Chartered Accountants  
3rd Floor  
Butt Dyke House  
33 Park Row  
Nottingham  
NG1 6EE

**The British Society for  
Neuroendocrinology**

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for the Year Ended 31 December 2013**

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**The British Society for  
Neuroendocrinology**

**Report of the Trustees  
for the Year Ended 31 December 2013**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1002114

**Principal address**

Division of Women's Health  
School of Medicine, Kings College London  
2.92W, Hodgkin Building  
Guy's Campus  
London  
SE1 1UL

**Trustees**

Prof. S Lightman  
Prof. J Herbert  
Prof. J Russell  
Dr J Robinson

- appointed 1/1/13

**Independent examiner**

Phillip A Handley FCA  
HSKS Greenhalgh  
Chartered Accountants  
3rd Floor  
Butt Dyke House  
33 Park Row  
Nottingham  
NG1 6EE

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust adopted in 1989, and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

In accordance with the governing document, there must be a minimum of 3 and a maximum of 7 trustees at any one time. Any new appointments are made by resolution of the Steering Committee.

**Induction and training of new trustees**

All new trustees are given, in the view of the trustees, sufficient training and have enough knowledge of their specific field to understand the nature of the charity and fully comply with the charities current views of its progression. They are required to participate in training to ensure that they are aware of both their legal and professional responsibilities under charity law.

**Organisational structure**

The Board of Trustees oversee the Steering Committee, being a committee of members, who are in charge of the day to day running of the charity.

The Steering Committee is composed of a Chair, General Secretary, Treasurer, Meetings Secretary, Membership Secretary, Journal Secretary, Outreach Officer and Grants Panel Co-ordinator. The Steering Committee is responsible for the business of the charity, but may form sub-committees where appropriate to oversee separate functions of the organisation. All sub-committees report back to the Steering Committee.

**The British Society for  
Neuroendocrinology**

**Report of the Trustees  
for the Year Ended 31 December 2013**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The day to day risk management is performed by the Steering Committee.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The object of the charity is to improve communication between all who are engaged in research in Neuroendocrinology. Neuroendocrinology is the study of the interplay between the endocrine and nervous systems that control essential body processes, including growth, reproduction, food intake, metabolism, body temperature regulation and sleep. The ultimate aim of this research is to provide therapies for the many neuroendocrine diseases and disorders, and to bring forward methods to regulate beneficially normal neuroendocrine function in man and animals. This is achieved by:

- an annual conference for members to share knowledge and ideas, techniques and experimental methodologies, and to promote research collaborations between members;
- the production of a monthly Journal of Neuroendocrinology which communicates original research and reviews of all aspects of neuroendocrine research to the scientific and medical communities;
- support for members with travel grants to attend national and international conferences, workshops and training courses;
- support for members with subsistence grants to visit and work in other laboratories in the UK and overseas;
- support for members with grants to enable undergraduate university students to carry out research in their laboratories during the summer vacation;
- support for members with grants to enable foreign researchers to visit their research groups;
- support for members to organise symposia or conferences which contain a significant neuroendocrine content;
- membership of the Society of Biology and participation in its programmes to enhance public understanding of science and to inform the national curriculum on the teaching of biology in schools, and;
- membership of the International Neuroendocrine Federation which promotes world-wide communication between researchers in neuroendocrinology.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

**Significant activities**

During the year the charity held its annual Meeting at the University of Manchester from 7-9th July. The meeting featured symposia addressing the themes early life programming, nuclear hormone receptors and thermogenesis and a translational workshop/debate "pituitary Tumours". The meeting attracted about 83 delegates. The BSN Annual award lecture was given by Prof Michael Hastings "Circadian pacemaking in cells and circuits: setting the tempo of neuroendocrinology and the Mick Harbuz lecture entitled Clock neurons in the mouse dorsomedial hypothalamus exhibit circadian variation in their electrical excitability and are sensitive to feeding and circadian signals was given by Mino Belle (University of Manchester). The meeting attracted over 70 short communications (oral and posters). We also contributed financial support to the first Alison Douglas Summer School in memory of Alison, which was held at Frauenwörth, Bavaria, Germany in July 2013. The meeting was attended by 32 Early Career Researchers (ECRs) and was a huge success. The AGM of the Society was also held at this meeting on Monday 8th July.

In 2013 the Mortyn Jones Lecture was delivered at the World Congress of Neurohypophysial Hormones conference and was given by Professor Quentin Pittman (Canada).

The Journal had another successful year under the guidance of the Editor-in-Chief (EIC), Professor Dave Grattan (University of Otago), but Prof Grattan will step down as EIC on the 1st January 2014. The Society has appointed Prof Julian Mercer as the new EIC in 2014. The journal continues to be managed and published by Wiley-Blackwell and continues to be the major source of income for the Society.

**The British Society for  
Neuroendocrinology**

**Report of the Trustees  
for the Year Ended 31 December 2013**

**OBJECTIVES AND ACTIVITIES**

**Significant activities (continued)**

To communicate the importance of neuroendocrinology in the public domain, and further inform the public on topical neuroendocrine issues, the society continues to publish lay articles (Neuro-endocrine Briefings) explaining neuroendocrine mechanisms underlying key clinical conditions (<http://www.neuroendo.org.uk/content/category/1/4/11/>). The Society continues to develop the website with the aim of both maintaining functionality for the society but also to be an informative source of information for the general public. This has been facilitated by a committee member taking responsibility for the website and a facebook presence has also been developed.

**GRANTMAKING**

During the year the charity awarded a total £132,486 (2012: £67,337), to its members, in the form of grants for International conference travel, Research visits, Undergraduate student laboratory experience, Student travel and Project Support and supported conferences and symposia that further neuroendocrine research as detailed below.

**Annual Conference (£29,596)**

As outlined above the BSN subsidises The Annual conference of the British Society for Neuroendocrinology, to disseminate scientific information to the Neuroendocrine community.

**Symposium Support (£34,738)**

We supported 9 conferences and local meetings by sponsoring Neuroendocrine symposia. Some of the support we provided in this scheme was to symposia that were selected specifically by the Journal of Neuroendocrinology. This year a major contribution was given to the BNS Festival of Neuroscience to support a Neuroendocrinology Symposia and early support was provided for the major international Neuroendocrinology conference, ICN 2014. We also supported the first Alison Douglas Summer School in memory of Alison.

**International Conference Travel Support (£2,001)**

Grants were awarded to 6 members to enable them to go to international neuroendocrine conferences. Reports of many of the conferences were included in the BSN newsletter that was circulated to all members.

**Research Visit Grant (£12,237)**

During the year research visit grants were awarded to 5 Members to enable them to pursue new avenues or research and/or learn new techniques by travelling to and working in another laboratory. Each of these grants has been recognised in the Statement of Financial Activities for the year ended 31 December 2013, being the year in which the grants were awarded, although 3 grants, totalling £6,239, were not paid to the recipients until 2014. This year the amount of money allocated to these schemes was substantially increased to enable fuller coverage of consumable costs as required and to assist members in their research.

**Undergraduate student laboratory experience (£12,292)**

8 awards, approximately half of the money is a bursary for the undergraduate student and half is money for laboratory consumables for the project.

**Project Support Grants (£41,530)**

This relatively new scheme which aims to provide support for consumables/other research costs to enable postdoctoral scientists or students to carry out the best possible neuroendocrine research awarded 9 grants during the year ended 31 December 2013. Each of these grants has been recognised in the Statement of Financial Activities for the year ended 31 December 2013, being the year in which the grants were awarded, although 2 of the grants, totalling £9,687, were not paid until 2014.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity earned royalties from the Journal of Neuroendocrinology of £174,516 (2012: £163,526), which support the main objectives of the charity. This has enabled the charity to maintain the running costs of producing the journal, support the costs of its annual meeting, and award grants.

**The British Society for  
Neuroendocrinology**

**Report of the Trustees  
for the Year Ended 31 December 2013**

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

No direct fundraising activities have taken place in the year as the charity is reliant on member subscriptions and royalties to generate income to meet its objectives.

**FINANCIAL REVIEW**

**Reserves policy**

It is the charity's policy that unrestricted funds not presently committed or invested in tangible fixed assets should be maintained at the equivalent of 24 months expenditure in order for the charity to continue pursuing its activities should there be a period of reduced income.

**Principal funding sources**

The main income generators of the charity continue to be royalties from the Journal of Neuroendocrinology and member subscriptions.

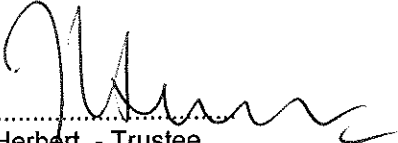
**Investment policy and objectives**

Excess cash not required for immediate charity use to meet its objectives is invested in cash deposit accounts to minimise risk of loss to the charity while trying to achieve the best return available.

**FUTURE DEVELOPMENTS**

The Trustees and Steering Committee initiated new grants schemes during 2011-2012 and are therefore watching the progress of these schemes prior to development of new initiatives. During 2012 the eligibility criteria for the project support grant were altered to widen the potential applicant pool. We are continuing to develop support for our Early Career Researcher (ECR) members (the future of our Society), following the initiative of the late Professor Alison Douglas, through organisation of ECR meeting adjunct to the BSN Annual Meeting or standalone meeting which are in principal to be driven by the ECR. The inclusion of ECR representation on the Steering Committee will facilitate this initiative.

**ON BEHALF OF THE BOARD:**

  
.....  
Prof. J Herbert - Trustee

Date: ..... 10 July 2014

**Independent Examiner's Report to the Trustees of  
The British Society for  
Neuroendocrinology**

I report on the accounts for the year ended 31 December 2013 set out on pages six to eleven.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Philip A Handley FCA  
HSKS Greenhalgh  
Chartered Accountants  
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Nottingham  
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Date: 24<sup>th</sup> July 2014

The British Society for  
Neuroendocrinology

Statement of Financial Activities  
for the Year Ended 31 December 2013

	Notes	2013 Unrestricted fund £	2012 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income	2	9,185	12,395
Activities for generating funds	3	187,111	176,897
Investment income	4	291	270
<b>Total incoming resources</b>		<u>196,587</u>	<u>189,562</u>
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Grants to individuals	5	70,151	67,337
Annual conference		62,335	17,854
Publication costs		67,655	54,625
<b>Governance costs</b>	8	5,769	5,623
<b>Other resources expended</b>		<u>17,720</u>	<u>21,975</u>
<b>Total resources expended</b>		<u>223,630</u>	<u>167,414</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		(27,043)	22,148
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		489,847	467,699
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>462,804</u></u>	<u><u>489,847</u></u>

The notes form part of these financial statements




The British Society for  
Neuroendocrinology

Balance Sheet  
At 31 December 2013

	Notes	2013 Unrestricted fund £	2012 Total funds £
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		109,861	83,795
Cash at bank	10	419,268	425,161
		<u>529,129</u>	<u>508,956</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(66,325)	(19,109)
		<u>462,804</u>	<u>489,847</u>
<b>NET CURRENT ASSETS</b>			
		<u>462,804</u>	<u>489,847</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>462,804</u>	<u>489,847</u>
<b>NET ASSETS</b>			
		<u>462,804</u>	<u>489,847</u>
<b>FUNDS</b>			
Unrestricted funds	12	462,804	489,847
<b>TOTAL FUNDS</b>			
		<u>462,804</u>	<u>489,847</u>

The financial statements were approved by the Board of Trustees on 10 July 2014 and were signed on its behalf by:

  
Prof. J Herbert -Trustee

The British Society for  
Neuroendocrinology

Notes to the Financial Statements  
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Member subscriptions are recognised as income on the Statement of Financial Activities in the period of receipt. Subscriptions are not refundable.

Royalties receivable for the publication of the journal are recognised as income on the Statement of Financial Activities. Royalty income is therefore accrued where royalties have yet to be received.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Prepayments and accrued income**

Prepayments represent costs incurred in the current financial period where there will be future benefit to the charity in the next financial period and an appropriate apportionment of the cost can be reasonably calculated.

Accrued income is an appropriate provision of royalty income for the publication of journals and leaflets being received after the financial year end but relating to publications released before the financial year end.

2. VOLUNTARY INCOME

	2013	2012
	£	£
Subscriptions	<u>9,185</u>	<u>12,395</u>

**The British Society for  
Neuroendocrinology**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2013**

**3. ACTIVITIES FOR GENERATING FUNDS**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Royalties	174,516	163,526
Annual conference income	12,595	13,371
	<b>187,111</b>	<b>176,897</b>
	<b>187,111</b>	<b>176,897</b>

**4. INVESTMENT INCOME**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Deposit account interest	291	270
	<b>291</b>	<b>270</b>
	<b>291</b>	<b>270</b>

**5. CHARITABLE ACTIVITIES COSTS**

	<b>Direct costs</b>	<b>Grant funding of activities (See note 6)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Annual conference	62,335	-	62,335
Publication costs	67,655	-	67,655
Grants to individuals	-	70,151	70,151
	<b>129,990</b>	<b>70,151</b>	<b>200,141</b>
	<b>129,990</b>	<b>70,151</b>	<b>200,141</b>

**6. GRANTS PAYABLE**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Grants to individuals	70,151	67,337
	<b>70,151</b>	<b>67,337</b>
	<b>70,151</b>	<b>67,337</b>

The total grants paid to individuals during the year was as follows:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Grants for supporting travel costs, laboratory work and summer school	70,151	67,337
	<b>70,151</b>	<b>67,337</b>
	<b>70,151</b>	<b>67,337</b>

**7. SUPPORT COSTS**

	<b>Management</b>	<b>Information technology</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other resources expended	165	17,555	17,720
	<b>165</b>	<b>17,555</b>	<b>17,720</b>
	<b>165</b>	<b>17,555</b>	<b>17,720</b>

**The British Society for  
Neuroendocrinology**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2013**

**8. GOVERNANCE COSTS**

	2013	2012
	£	£
Accountancy	1,730	1,680
Subscriptions	1,719	380
Committee meeting expenses	2,320	3,563
	<u>5,769</u>	<u>5,623</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2013 nor for the year ended 31 December 2012.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2013 nor for the year ended 31 December 2012.

**10. CASH AT BANK**

	2013	2012
	Total funds	Total funds
	£	£
Bank of Scotland	188,132	284,316
Nationwide Building Society	90,153	40,088
CAF Bank	50,351	50,301
Yorkshire Building Society	90,632	50,456
	<u>419,268</u>	<u>425,161</u>
Total	<u>419,268</u>	<u>425,161</u>

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

	2013	2012
	£	£
Trade creditors	990	-
Other creditors	65,335	19,109
	<u>66,325</u>	<u>19,109</u>

**12. MOVEMENT IN FUNDS**

	At 1/1/13	Net movement in funds	At 31/12/13
	£	£	£
<b>Unrestricted funds</b>			
General fund	489,847	(27,043)	462,804
	<u>489,847</u>	<u>(27,043)</u>	<u>462,804</u>
<b>TOTAL FUNDS</b>	<u>489,847</u>	<u>(27,043)</u>	<u>462,804</u>

The British Society for  
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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2013

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	196,587	(223,630)	(27,043)
<b>TOTAL FUNDS</b>	<u>196,587</u>	<u>(223,630)</u>	<u>(27,043)</u>

13. CONTROLLING PARTY

The charity is under the joint control of the trustees listed on page 1 of the financial statements.

**The British Society for  
Neuroendocrinology**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2013**

	2013 £	2012 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Subscriptions	9,185	12,395
<b>Activities for generating funds</b>		
Royalties	174,516	163,526
Annual conference income	12,595	13,371
	<u>187,111</u>	<u>176,897</u>
<b>Investment income</b>		
Deposit account interest	291	270
	<u>196,587</u>	<u>189,562</u>
<b>Total incoming resources</b>		
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Conference sponsorship	32,739	4,045
Annual conference costs	29,596	13,809
Journal production costs	9,728	17,092
Journal office costs	56,993	35,404
Neuroendocrinology briefings	934	2,129
Grants to individuals	70,151	67,337
	<u>200,141</u>	<u>139,816</u>
<b>Governance costs</b>		
Accountancy	1,730	1,680
Subscriptions	1,719	380
Committee meeting expenses	2,320	3,563
	<u>5,769</u>	<u>5,623</u>
<b>Support costs</b>		
<b>Management</b>		
Office expenses	165	2,606
<b>Information technology</b>		
Website administration	17,555	19,369
	<u>223,630</u>	<u>167,414</u>
<b>Total resources expended</b>		
<b>Net (expenditure)/income</b>	<u><u>(27,043)</u></u>	<u><u>22,148</u></u>