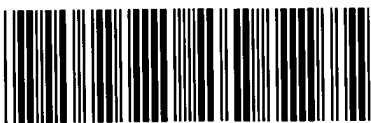


Registered Company No: SC159579
Registered Charity No: SC025721

EUROPEAN BRAIN INJURY CONSORTIUM
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017



THURSDAY

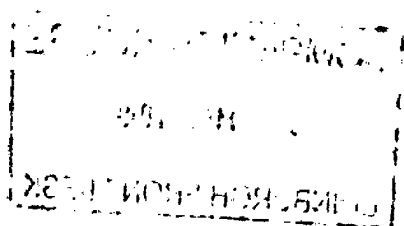


S773TZ7M

SCT 31/05/2018 #793
COMPANIES HOUSE

EUROPEAN BRAIN INJURY CONSORTIUM
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

	PAGE
Legal and Administrative information	1
Report of the Trustees	2 – 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 – 13



EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees:

Dr A Ercole (Treasurer)
Dr A I R Maas (Co-Chairman)
Prof D K Menon (Chairman)
Prof E Steyerberg
Dr C Dahyot-Fizlier
Dr A Buki
R Stefani
Dr N Marklund

Registered Office:

168 Bath Street
Glasgow
G2 4TP

Charity Number:

SC025721

Company Number:

SC159579

Independent Examiners:

Wylie & Bisset LLP
168 Bath Street
Glasgow
G2 4TP

Bankers:

The Royal Bank of Scotland Plc
10 Gordon Street
Glasgow
G1 3PL

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2017

The Trustees are pleased to present their report together with the financial statements of the charity for the year end 31st August 2017. The legal and administrative information on page one forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and 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 published on 16 July 2014.

Directors and Trustees

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the year and since the year end were as follows:

Dr A Ercole
Dr A I R Maas
Prof D K Menon
Prof E Steyerberg
Dr C Dahyot-Fizlier
Dr A Buki
R Stefani
Dr N Marklund

Structure, Governance and Management

- **Governing document**
The European Brain Injury Consortium was incorporated on 4th August 1995.
- **Recruitment and appointment of trustees**
New Trustees are nominated at the EBIC Executive Committee meetings by members and serve for a period of 4 years extendable by mutual agreement.
- **Risk management**
The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risk. Significant external risks to funding have led to the development of a strategic plan, which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2017

- **Organisational structure**
The Trustees meet approximately once per year. There are a number of subgroups of Trustees who are responsible for the various EBIC projects. These subgroups report back to the Trustees at their regular meetings.
- **Related parties**
None of the Trustees has any direct involvement with parties or organisations benefiting from the Trust.

Objectives and activities

The principal activity of the company is to promote and encourage the advancement of health and health education by the undertaking of scientific research in the treatment of severe head injuries and other forms of brain injury and damage.

EBIC works both through running projects and also through providing expert advice to other groups running projects. Current activities include basic methodological research into how best to design and conduct clinical studies in head injury (including the CENTER-TBI project which is funding by the European Union) as well as clinical trials (including RESCUE-ASDH which is funded by the National Institute for Health Research.)

The communication role served by EBIC in the past has substantially decreased, as other communication structures, such as the CENTER-TBI study organisation, have taken its place. In addition, the models of collaboration have changed, with a greater reliance on ad hoc interaction through social media.

Achievements and performance

EBIC continues to contribute to a number of government funded research projects. The major on-going projects are RESCUE-ASDH (UK NIHR) and CENTER-TBI: a European Commission funded multi-centre comparative effectiveness project. CENTER-TBI is also affiliated with other similar studies through the InTBIR initiative making this part of a worldwide collaborative effort into understanding the optimal treatment of traumatic brain injury.

Financial review

The charity income for the year amounted to £12 (interest) charitable expenditure amounted to £1,639.

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2017

- **Principal funding sources**
Many of the EBIC projects are funded by major grants from charitable bodies or government bodies such as the UK Medical Research Council. Such grants can be for many hundreds of thousands of pounds, but these funds do not flow through EBIC. Rather, EBIC facilitates such projects, so that the EBIC budget is modest. The only projects which EBIC funds directly are the basic epidemiological surveys, such surveys would have a budget of the order of £25,000-£50,000. EBIC requires to raise sufficient funds to support its basic communications role and to support the surveys described above. The major sources of income are contributions from the major projects where EBIC Trustees provide advice.
- **Reserves policy**
The EBIC income stream typically comprises relatively large but infrequent contributions and it is therefore necessary to maintain sufficient reserves to bridge the funding gaps and allow the core EBIC activities to keep running. We aim to hold sufficient reserves to fund our basic infrastructure for at least 12 months and to be able to support at least one epidemiological survey, and continue to lobby funders and policy makers to support research and clinical care in neurotrauma.

Plans for the future

The Trustees intend to continue to promote and encourage the advancement of health and health education in the treatment of severe head injuries and other forms of brain injury and damage through the undertaking of scientific research.

Currently the major focus of the EBIC members is in supporting CENTER-TBI, a €30,000,000 grant from the European Union. The award of this grant resulted from a Funding Call from the EU, which was initiated as a result of a series of conversations with the European commission by key members of the European Neurotrauma community, including Professor Maas and Professor Menon in their capacity of co-chairs of EBIC.

Given the substantial work that has resulted, the Executive Committee has elected to delay any decision on additional primary research. We agreed that in this context the best function of EBIC was to encourage investigators at the start of their careers in Neurotrauma research, and have embodied this by providing support for Poster and Presentation Awards at the last International Neurotrauma Symposia.

The committee have agreed the following commitment of funds for accounting period August 2017- August 2018.

Providing prizes and bursaries for the International Neurotrauma Society (INTS) Symposium in August 2018. The Sir Graham Teasdale award for the best oral presentation for the sum of US\$1,000 and two prizes for the best posters, each for the sum of US\$500. Five travel bursaries each for the sum of US\$1,000 for individuals to attend INTS. Two bursaries will be awarded for students and early stage postdocs from the EU and a further three bursaries for students and postdocs from low and middle income countries.

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2017

Supporting an EBIC badged session at the release of the Commissioned Issue of the Lancet Neurology on traumatic brain injury. A sum of €5,000 has been allocated for travel reimbursement for five attendees from low and middle Income countries to attend the meeting.

£5,000 has been allocated to support the production costs of an 8 page booklet of The Lancet Neurology Commission Issue aimed at members of parliament and policy makers.

Trustees' responsibilities

The Trustees (who are directors of European Brain Injury Consortium Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statement for each financial year which give a fair and true view of the state of affairs of the charitable company and of the incoming resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:


- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgements 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; and
- 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 proper accounting records 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 Charities and Trustee Investment (Scotland) Regulations 2006 (as amended.)

Approved by the Trustees and signed on their behalf by:

Name: Dr Ari Ercole

Date:


23/04/2018

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF EUROPEAN BRAIN INJURY CONSORTIUM FOR THE YEAR ENDED 31 AUGUST 2017

I report on the accounts of the charity for the year ended 31 August 2017, which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respects the requirements:
 - to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.

Wylie & Bisset

Jenny Simpson BSc(Hons) FCA DChA
Wylie & Bisset LLP
Chartered Accountants
168 Bath Street
Glasgow
G2 4TP

Date: *9 May 2018*

EUROPEAN BRAIN INJURY CONSORTIUM
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 AUGUST 2017
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £
Income and endowments from:							
Donations and legacies	4	-	-	-	478	-	478
Investments	5	12	-	12	37	-	37
Total Income		12	-	12	515	-	515
Expenditure on:							
Charitable activities	7	1,639	-	1,639	3,443	-	3,443
Total Expenditure		1,639	-	1,639	3,443	-	3,443
Net (expenditure)		(1,627)	-	(1,627)	(2,928)	-	(2,928)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(1,627)	-	(1,627)	(2,928)	-	(2,928)
Funds reconciliation							
Total Funds brought forward	10	69,684	-	69,684	72,612	-	72,612
Total Funds carried forward	10	68,057	-	68,057	69,684	-	69,684

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

All income and expenditure derive from continuing activities.

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

BALANCE SHEET AS AT 31 AUGUST 2017

	Note	Total Funds 2017 £	Prior Year 2016 £
Current assets			
Cash at bank and in hand		69,496	72,201
Total current assets		<u>69,496</u>	<u>72,201</u>
Liabilities:			
Creditors falling due within one year	9	(1,439)	(2,517)
Net current assets		<u>68,057</u>	<u>69,684</u>
Net assets		<u>68,057</u>	<u>69,684</u>
The funds of the charity:			
Restricted income funds	10	-	-
Unrestricted income funds	10	<u>68,057</u>	<u>69,684</u>
Total charity funds		<u>68,057</u>	<u>69,684</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

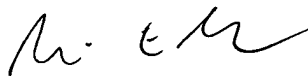
For the year ended 31 August 2017 the company was entitled to exemption under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the trustees and signed on their behalf by:

Name: Dr Ari Ercole

Date:


23/04/2018

Company Number: SC159579

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2017

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 11.

(c) Income recognition

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Expenditure on charitable activities includes activities undertaken to further the purposes of the charity.

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2017

1. Accounting Policies (continued)

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independent examination and statutory running costs of the charity. The allocation of governance costs is analysed in note 6.

(g) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(i) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(j) Taxation

The company is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Legal status of the Charity

European Brain Injury Consortium is a registered Scottish charity.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2016: £Nil). During the year no expenses were paid to or waived by the Trustees (2016: £Nil).

4. Donations & Legacies

	2017 £	2016 £
Donation in kind	-	478
	<u>-</u>	<u>478</u>

5. Investment income

	2017 £	2016 £
Bank interest	12	37
	<u>12</u>	<u>37</u>

6. Allocation of governance costs

Governance costs:	2017 £	2016 £
Independent examination fee	1,375	1,448
Accountancy fee	-	595
Annual return fee	-	13
Bookkeeping fee	-	252
Meeting expenses	-	478
	<u>1,375</u>	<u>2,786</u>

7. Analysis of expenditure on charitable activities

	Advancement of Health & Health Education	Total 2017 £	Total 2016 £
Bank and other charges	62	62	55
Awards	202	202	602
Meeting expenses	-	-	-
Governance costs (note 6)	1,375	1,375	2,786
	<u>1,639</u>	<u>1,639</u>	<u>3,443</u>

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2017

8. Net income/(expenditure) for the year

This is stated after charging:

Independent examination fee
Accountancy fees

2017 £	2016 £
1,375	1,448
-	595

9. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals	1,439	2,517
	<u>1,439</u>	<u>2,517</u>

10. Analysis of charitable funds

Analysis of Fund movements	1 September 2015 b/fwd £	Income £	Expenditure £	Transfers £	31 August 2016 c/fwd £
Unrestricted funds					
Future projects	60,000	-	-	-	60,000
Total designated funds	60,000	-	-	-	60,000
General funds	12,612	515	3,443	-	9,684
TOTAL FUNDS	<u>72,612</u>	<u>515</u>	<u>3,443</u>	<u>-</u>	<u>69,684</u>

Analysis of Fund movements	1 September 2016 b/fwd £	Income £	Expenditure £	Transfers £	31 August 2017 c/fwd £
Unrestricted funds					
Future projects	60,000	-	-	(10,000)	50,000
Total designated funds	60,000	-	-	-	60,000
General funds	9,684	12	1,639	10,000	18,057
TOTAL FUNDS	<u>69,684</u>	<u>12</u>	<u>1,639</u>	<u>-</u>	<u>68,057</u>

The unrestricted funds are available to be spent for any of the purposes of the charity.

The designated fund for future projects represents monies set aside to fund future projects in line with the Trustees report.

EUROPEAN BRAIN INJURY CONSORTIUM

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2017

11. Net assets over funds

At 31 August 2016	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total 2016 £
Cash at bank and in hand	72,201	-	72,201
Current liabilities	(2,517)	-	(2,517)
	<u>69,684</u>	<u>-</u>	<u>69,684</u>
 At 31 August 2017	 Unrestricted Funds 2017 £	 Restricted Funds 2017 £	 Total 2017 £
Cash at bank and in hand	69,496	-	69,496
Current liabilities	(1,439)	-	(1,439)
	<u>68,057</u>	<u>-</u>	<u>68,057</u>