

EUROPEAN FEDERATION OF NEUROLOGICAL ASSOCIATIONS

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2004

**F W Berringer & Co
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent BR1 3RA**

EUROPEAN FEDERATION OF NEUROLOGICAL ASSOCIATIONS

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year to 31 December 2004**

	Page
Report of the Independent Auditors	1
Income and Expenditure Account	2
Balance Sheet	3
Notes to the Financial Statements	4

THE EUROPEAN FEDERATION OF NEUROLOGICAL ASSOCIATIONS

INDEPENDENT AUDITORS REPORT

We have audited the financial statements on the preceding pages which have been prepared under the historical cost convention .

Respective responsibilities of the board and auditors

The board are responsible for the maintenance of the financial records and for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit on those statements, and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the board in the preparation of the financial statements, and of whether the the accounting policies are appropriate to the federations circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurances that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

Opinion

In our opinion the financial statements give a true and fair view of the state of the board's affairs as at 31 December 2004 and of its surplus for the year then ended

F W Berringer & Co
Lygon House
50 London Road
Bromley
Kent BR1 3RA

Chartered Accountants
and Registered Auditors

EUROPEAN FEDERATION OF NEUROLOGICAL ASSOCIATIONS

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2004

	2004			2003
	Euros	Euros	Euros	Euros
	Unrestricted	Restricted	Total	
Income				
Unconditional Grants	49,990	-	49,990	31,757
Restricted Grants	-	31,736	31,736	10,000
Bank Interest	171	-	171	206
Membership	300	-	300	-
Difference on Exchange	-	-	-	1,758
	50,461	31,736	82,197	43,721
Expenditure				
Conference Costs	17,275	5,000	22,275	7,160
Board Meeting Expenses	7,391	3,000	10,391	9,099
Contact with Other Organisations	-	-	-	7,635
Parliamentary Partners	-	-	-	3,458
Website Costs	-	9,258	9,258	-
Professional Fees	2,669	-	2,669	1,362
Subscriptions	6,250	-	6,250	-
Banking Costs	127	-	127	181
Audit Charge	750	-	750	-
Difference on Exchange	991	-	991	-
Sundry Expenses	1,692	-	1,692	317
	37,145	17,258	54,403	29,212
Surplus for the period	13,316	14,478	27,794	14,509
Balance at 1 January 2004	2,710	47,760	50,470	35,961
Balance at 31 December 2004	16,026	62,238	78,264	50,470

Signed on behalf of the Federation on

EUROPEAN FEDERATION OF NEUROLOGICAL ASSOCIATIONS

BALANCE SHEET

AS AT 31 DECEMBER 2004

	Note	2004		2003	
		Euros	Euros	Euros	Euros
CURRENT ASSETS					
Bank		82,811		59,593	
Debtors		<u>7,156</u>		<u>58</u>	
			89,967		59,651
CURRENT LIABILITIES					
Creditors:falling due within one year		4,470		1,948	
Loan	2	<u>7,233</u>		<u>7,233</u>	
			11,703		9,181
			<u>78,264</u>		<u>50,470</u>
ACCUMULATED FUNDS					
Unrestricted Funds		16,026		2,710	
Restricted Funds	3	<u>62,238</u>		<u>47,760</u>	
			78,264		50,470

EUROPEAN FEDERATION OF NEUROLOGICAL ASSOCIATIONS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR TO 31 DECEMBER 2004

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost basis of accounting.

2 LOAN

The loan of Euros 7,233 is from the European Federation of Neurological Societies. There are no repayment terms and no interest is payable.

3 RESTRICTED FUNDS

Restricted funds comprise the balances of amounts given for specific purposes less any expenditure.