

The financial information in this Annual Review has been extracted from the Annual Report and Financial Statements for the year ended 31 July 2005, which received an unqualified audit report from Haysmacintyre, were approved by the Trustees on 17 November 2005 and submitted to the Charity Commission. For a full understanding of the financial affairs of The Brain Research Trust, the full Annual Report and Financial Statements can be obtained from The Brain Research Trust, 15 Southampton Place, London, WC1A 2AJ.

annual review 2004/05



Registered Charity No.263064

Funding research into neurological diseases and conditions

brain research trust

annual review 2004/05

Projects funded 2004-05

Description	Disease	£ Spent
Research Grants		
Advanced MRI techniques in the evaluation of low-grade gliomas	Brain Tumours	35,095
Research sub-total		35,095
PhD Studentships		
Gene Therapy for Tetrahydrobiopterin Deficiency States	Dopa Responsive Dystonia, Cerebral Palsy,	
	Parkinson's Disease	26,731
Effect of Amyloid-β on astrocytic and neuronal cell cultures: role of mitochondria	Alzheimer's Disease	
	Down Syndrome	26,070
Stable measurements in quantitative brain MRI	MS, epilepsy,	24,456
A TMS/tDCS and functional neuroimaging project to study plastic changes in functional connectivity of the human motor cortex	Stroke	
MRI magnetisation transfer methods to study bound water in the living brain	Movement Disorders	19,102
	MS, Epilepsy, Stroke	
	Dementia, Tumours	25,597
Study of brain plasticity following GPi stimulation for dystonia	Dystonia	24,020
The social modulation of emotion	Social phobias, autism, Williams syndrome	21,914
Genetic and pathological characterisation of new mouse models of motor neurone degeneration	Motor Neurone Disease	20,362
Nitric Oxide Mediated Mitochondrial Damage: Elucidation of Potential Mechanisms	Parkinson's Disease	370
An electrophysiological investigation of basal ganglia function in Parkinson's Disease	Parkinson's Disease	231
PhD sub-total		188,853
Charitable Trusts		
Dr Tracy Warr - Brain Tumours (T. R. Golden Charitable Trust)	Brain Tumours	3,000
Miss Helen Albon - PhD (D. J. Fielding Medical Research Charity)	Stroke	5,180
Simon Pope - (Hospital Savings Association)	Parkinson's Disease	47,984
Dr Lucy Coward - ABIU (Mary Kinross C.T., Laing Family Trust and many others)	Brain Injury	95,223
R. A. Smither - (Peacock Foundation, Charles & Elsie Sykes Trust, Lord Barnby's Foundation, Fox Memorial Trust, Sir Sigmund Warburg V. S.)	Spinal Cord Regeneration	18,312
Confocal Microscope - (Various Charitable Trusts)	Alzheimer's, epilepsy	84,000
Dr Simon Heales - (IM Patrick Osborn)		1,023
Trusts sub-total		254,722
Other research support to the Institute		
Miriam Marks Department of Neurochemistry: for research into the blood-brain barrier, cell signaling and oxidative stress	Neurochemistry	117,000
Sobell Department of Motor Neuroscience & Movement Disorder: for research into the relationship between movement and the brain; recovery and reorganisation after spinal cord injury; does spinal cord regeneration actually lead to recovery	Neurophysiology	143,000
Graham Watts Laboratory: for research into the mechanisms underlying motor neurone disease	Motor Neurone Disease	89,000
Mary Kinross Charitable Trust: Wellcome Department of Cognitive Neurology	Neuropsychiatry	122,000
Leopold Muller Functional Imaging Laboratory	Cognitive Neurology	208,000
University Department of Neurosurgery: Professor David Thomas, Mr. Laurence Watkins	Brain Tumours, acute head injury, image directed neurosurgery	
	Brain Tumours	81,000
Dr. Roy Poh - (Colin Oliphant Charitable Trust/Netherdale Trust) N'surgery Fund		
Other research sub-total		760,000
Grand Total		1,238,670

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BRT Equipment grants to Institute of Neurology at an all-time high

The BRT secured donations from charitable trusts and individuals totalling £123,000 for equipment to aid research. A high resolution confocal microscope to undertake the examination of tissue samples for conditions such as Alzheimer's, epilepsy and multiple sclerosis was purchased with the help of 17 charitable trusts and 13 individuals at a cost of £84,000.

A Fluorescence In Situ Hybridisation (FISH) System costing £36,000 will facilitate the genetic analysis and recording of brain tumour tissue. Four charitable trusts contributed to the purchase of the FISH system: The Brain Tumour Foundation (£12,000), The Clothworkers' Foundation (£15,000), the William Adlington Cadbury Foundation (£6,000) and the Diana Ford Trust (£3,000).

Thank you to our supporters

The Brain Research Trust was founded in 1971 to support research at the Institute of Neurology, Queen Square, part of University College London. Since that time the BRT has funded more than £30 million worth of both basic science and clinical research at the Institute.

Our funds have helped to investigate conditions such as Alzheimer's, Parkinson's, multiple sclerosis, epilepsy, stroke and brain tumours. The objective of this research is to understand these conditions and other neurological problems and to treat them or find a way to prevent them from happening. The BRT is an independent registered charity that raises money from individual supporters, charitable trusts and its own investment portfolio. We do not fund carers, nor do we have help-lines. Our money – your money - pays for vital research to investigate the illnesses that affect so many people in the UK today.

We would like to thank all of our donors – from the largest grant maker to those of you who regularly send the Brain Research Trust five-pound notes – for your support despite a tumultuous year of natural disasters that made unusual demands on your purses. Without *your* generosity the work of our charity would not be possible.

Yours sincerely,

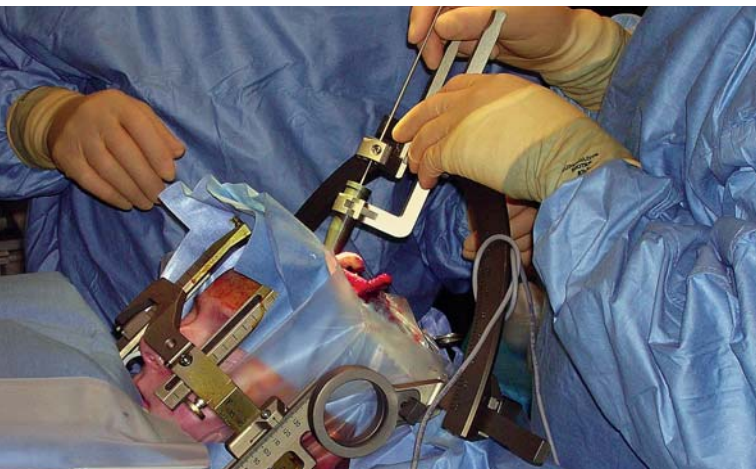
Suzanne Gibbons, Secretary & Administrator



Functional Neurosurgery Unit has another successful year

Since its inception in 2003, the Functional Neurosurgery Unit has successfully performed 66 Deep Brain Stimulation operations to alleviate the symptoms of Parkinson's disease, dystonia and epilepsy.

Under the guidance of Professor Marwan Hariz, this newly established unit was named in 2004 as the UK's leading centre for neurosurgical treatment for Parkinson's Disease. (See www.parkinsonsappeal.com for more information). The Rosetrees Charitable Trust contributed part of the cost of a closed circuit CCTV kit for use with Magnetic Resonance imaging as a guide to surgery for Deep Brain Stimulation.



Events

During the year we have worked on our overseas events programme, with the first event taking place in November. The Brain Research Trust is taking a group of 12 adventurous individuals on a bike ride through Thailand and Cambodia. Our participants have signed up for a variety of reasons: personal experience of conditions such as MS and MND; and a scientific interest by two PhD candidates from the Institute of Neurology. Participants are expected to raise £2,600 but many have exceeded this total.

Two events are planned for next year: the first is a trek through Northern Patagonia in March 2006 and then we're saddling up again for a bike ride through Borneo in September.



This year, the combined effort of our London and Edinburgh Marathon runners raised a staggering £18,782. We had a great team running because someone they knew had been affected by MND, epilepsy or brain tumour. One of our runners, Patrick Lindsay, was raising money to fund research into brain tumours and brain

haemorrhage in memory of two close family members who died of these disorders. He has also set up a Remembrance Fund and plans to raise more money for the cause in the future.

Charitable Trusts and Individuals pool their resources to fund a Brain Tumour Research Fellowship

More than £100,000 has been raised from charitable trusts and individuals as part of a five year £432,000 project to fund a research fellowship for the investigation of brain tumours. The fellowship will focus on the role of neuro-developmental mechanisms in brain tumour pathogenesis. The key objectives for the next five years will be i) to understand the biology of these tumours and to identify from which cells they arise, ii) to study the cellular and molecular event that occur early in this transformation, and arising from these data, iii) to design further models of brain tumours.

Record Response for BRT PhD Studentships

More than 94 applications were received from UK and foreign students for the BRT's PhD studentships this year. After review by the IoN's Executive Committee and BRT Trustee, Professor John Newsom-Davis, ten applications were short-listed and three, plus an MRC/BRT PhD studentship were funded at a cost of approximately £244,000 over three years. Areas of research include dementia, epilepsy, Parkinson's Disease, neurodegenerative diseases such as vCJD, and neuroinflammatory diseases such as multiple sclerosis.

STOP PRESS...

BRT selected for BBC Radio 4 appeal on the week commencing 8th January 2006.

We have had so many people this year raise money for us with their own events, and for that we are extremely grateful. Through their efforts we raised just under £9,000. Jim Fallon ran the Stockholm Marathon for us, after his partner was operated on to remove a brain tumour. His perseverance through the 26 miles and his many letters to sponsors raised an amazing £5,580.

We are now actively promoting payroll giving and have written a strategy for the New Year to encourage more and more people to join the scheme as an easy, hassle - and tax-free way of donating. This year we have increased the number of payroll givers by 47%

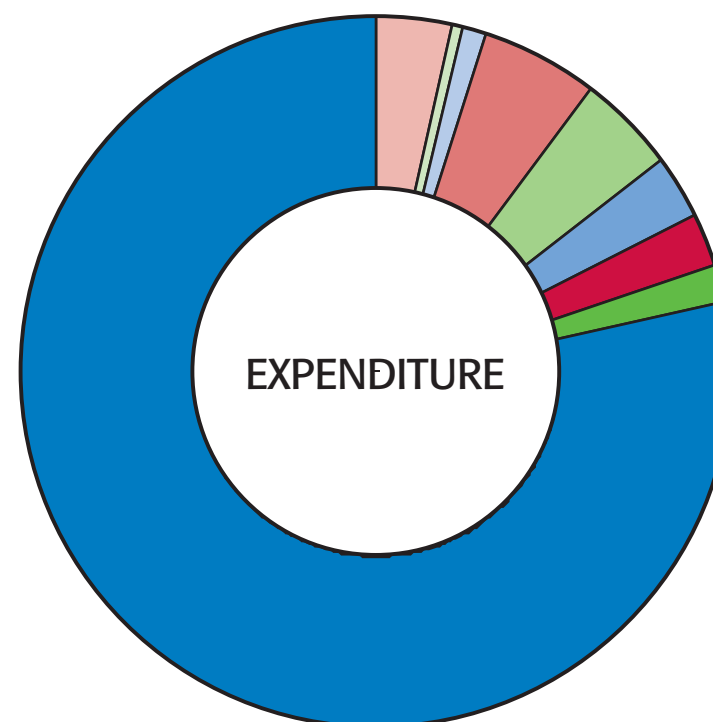


Significant increase in 'In Memorium' donations in 2004-05

Donations in memory of a loved one were almost three times what they were last year. Our total IM income in 2003-04 was £7900. For 2004-05, donations were £21,000. This is a significant increase for which the BRT is very grateful.

Finances

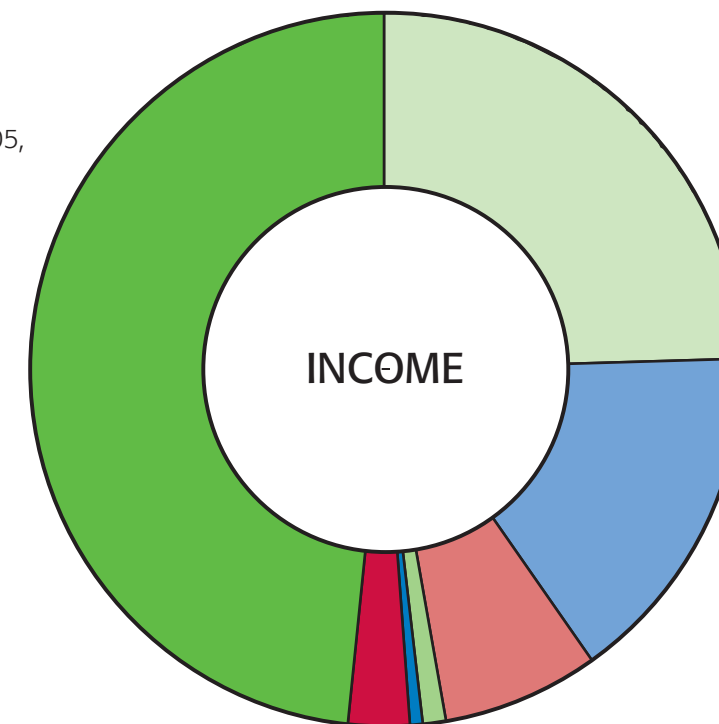
Total income for the Brain Research Trust was £1,641,000 in 2004-05, a slight reduction on last year (£1,718,000). Legacy and investment income increased as did In Memorium donations. Although the number of trusts that donated to the BRT increased (2005: 89; 2004: 83) there was a slight decrease in the amount they gave.



Expenditure	
Salaries	51,000
Rent	12,000
Office Costs	14,000
Investment Management Fees	84,000
Fundraising Consultancy	70,000
Other fundraising costs	45,000
Grant support costs	41,000
Governance costs	28,000
Research Grants	1,239,000
TOTAL	£1,584,000

J. J. Astor Prize Studentship established

Sponsored by Lady Marcia Astor and her family, the J. J. Astor Prize Studentship was awarded during the year. Lady Astor used the income from the sale of an heirloom painting to establish this studentship. Dr Suzanne Schneider was chosen to receive the £57,000 three year research grant to investigate the therapeutic impact of non-invasive transcranial magnetic stimulation on Parkinson's Disease patients.



Income	
Legacies	402,000
Trufts	255,000
Single donations	116,000
IM	21,000
GAYE	7,450
Events	46,850
Investments	793,000
TOTAL	£1,641,300

Expenditure on research grants was up on last year at £1,239,000 (2004: £1,179,000) and total expenditure increased by £84,000 to £1,584,000 (2004: £1,500,000). The Trustees agreed that from 2004-05, the BRT would fund research at the Institute of Neurology at the level of £1.1 million a year over five years, increasing annually by CPI. The Trustees were very pleased that in the first year of this agreement, the total paid over to the Institute exceeded the agreed figure by half a million pounds.

Total voluntary donation income £848,000
Total fundraising costs £115,000
Fundraising ratio of 14p per £