

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

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**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

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for the Year Ended 31 March 2021**

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**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

COMPANY INFORMATION
for the Year Ended 31 March 2021

DIRECTORS:

Dr M S Turner
Dr I F R Beasley
Professor A Belli
Mr R M Dardis
Mr G M N Holloway
T D Martin-Jenkins Esq
Professor P McCrory
P M Mercer Esq
Professor W H Williams

REGISTERED OFFICE:

1st Floor ISEH Building
170 Tottenham Court Road
London
W1T 7HA

REGISTERED NUMBER:

09558533 (England and Wales)

ACCOUNTANTS:

Sandison Lang Limited
2 St Marys Road
Tonbridge
Kent
TN9 2LB

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**REPORT OF THE DIRECTORS
for the Year Ended 31 March 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

STATUTORY INFORMATION

The International Concussion and Head Injury Research Foundation Limited (ICHIRF) is a private company, limited by shares, registered in England and Wales. The company's registered number is: 09558533.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

Dr M S Turner (CEO and Medical Director)
Dr I F R Beasley
Professor A Belli
Mr R M Dardis
Mr G M N Holloway
T D Martin-Jenkins Esq
Professor P McCrory
P M Mercer Esq
Professor W H Williams

Other changes in directors holding office are as follows:

Dr S J McGregor - resigned 1 April 2020

Staff:

P Theo (Office Manager)
A Theodotou (Part Time -resigned 1 February 2021)

Registered office and operational address: 170 Tottenham Court Road, London, W1T 7HA

Accountants: Sandison Lang Ltd, 2 St Mary's Road, Tonbridge, Kent, TN9 2LB

Bankers: Lloyds Bank (Putney Branch), 110-112 High Street, London, SW15 1RG

Solicitors: Onside Law Ltd, 642 Kings Road, London, SW6 2DU

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The organisation is a private company, limited by shares, incorporated under the Companies Act 2006 and founded on 23 April 2015. The company was established under a Memorandum of Association that established the objects and powers and is governed under its Articles of Association.

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**REPORT OF THE DIRECTORS
for the Year Ended 31 March 2021**

The International Concussion and Head Injury Research Foundation (ICHIRF) is a subsidiary of a Registered Charity, The Concussion Foundation (Charity Number 1164229) and is the sole shareholder of the International Concussion and Head Injury Research Foundation Ireland Ltd (ICHIRF Ire). ICHIRF Ire has been created to enable screening to take place in Dublin, in a seamless fashion, following Brexit.

RECRUITMENT AND APPOINTMENT OF DIRECTORS

The 9 Directors have been recruited to include national and international experts in the field of concussion and concussion research. The composition of the directors represents the skills, knowledge and experience required to successfully manage the ICHIRF project.

During 2019, Dr Steve McGregor relinquished his position with the City Football Group to take up a different role in sport. He resigned from the ICHIRF Board on 1 April 2020 and the directors are indebted to Steve for his input and support of the ICHIRF project.

RISK MANAGEMENT

The Directors recognise the importance of risk management within the framework of governance and internal control of ICHIRF. This is monitored and reviewed by the staff on a regular basis and reports submitted to the board as necessary.

ORGANISATIONAL STRUCTURE

The ICHIRF board meets no less than twice a year for the despatch of business, to review strategic direction and to monitor the policy of ICHIRF. Three directors are required for a quorum and meetings are recorded to assist with the preparation of minutes. Minutes are circulated to every director within 14 days of the meeting. When UK based directors are unable to attend a board meeting, the Medical Director will plan to discuss the meeting, on a one to one basis, shortly thereafter. Day to day enquiries and operational business are dealt with by the Medical Director and the Office Manager.

OBJECTIVES AND ACTIVITIES

ICHIRF's governance documents were last reviewed in January 2020. These documents include the Staff Induction Handbook, Patient Feedback and Complaints procedures, Safeguarding, Clinical Governance, Management and Health & Safety Policies. Following the introduction of EU General Data Protection Regulations (GDPR) on 25 May 2018, ICHIRF implemented controls to comply with GDPR requirements. GDPR compliance is monitored by the Office Manager and Onside Law. Directors and Officers insurance is in place, to the value of £2,000,000 for a single event and the Medical Director is covered by an index linked, Keyman Insurance Policy through to August 2023. As of 31 March 2021, the cover under this policy was £911,629 and will rise again on 1 August 2021.

BUSINESS PLANNING

With the advent of the COVID 19 pandemic, all plans for ICHIRF had to be suspended from April 2020. All screening was halted, and the office was closed pending clarification of the restrictions placed on individuals and organisations.

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**REPORT OF THE DIRECTORS
for the Year Ended 31 March 2021**

STAFF CHANGES

ICHIRF employs the Medical Director, the full time Office Manager and one part time Office Assistant. As a result of career changes, the Office Assistant tendered her resignation in January 2021 – effective from 1st February 2021. The Directors are indebted to Athena for all the time and effort she has devoted to the ICHIRF Project.

Due to the vast amounts of data collected during the first phase of the project, ICHIRF recruited the services of a Senior Research Fellow (Dr James Ruffle) to undertake a review of the MRI brain scans. Dr Ruffle is currently undertaking a PhD in neuro-imaging at University College London (UCL) and the data provided by ICHIRF will form part of his thesis. This project has generously been funded by a specific grant from the Racing Foundation.

WEBSITE DEVELOPMENT

A review of the website was undertaken in March 2019 by Moulder McPhee Digital and a complete remodelling of the website was undertaken. This has greatly improved the viewer's experience and added to the information available. Our social media (Twitter) account has also been updated with regular feeds and updates and is managed by Vigo Communications.

ACHIEVEMENTS AND PERFORMANCE

Concussion is a major issue in both sport and in the military and significant research is underway looking at the immediate effects of concussion in both settings. However, less research is being undertaken on the long-term effects of concussion in individuals over 50. The ICHIRF research project is intended to identify those individuals at risk of long-term damage from concussion and to see if there are any factors that identify individuals as high risk.

The ICHIRF project is the only study of its kind in the world that involves women over 50 who had multiple concussions in their youth. This will advance the understanding of concussion in a way that no other research project can do.

A unique feature of this project is the opportunity for volunteers to agree to brain donation, an option that is managed by Queen Square Brain Bank at University College London. Chronic Traumatic Encephalopathy (CTE) can only be diagnosed at post mortem and this element of the project is crucial to extend our understanding of the pathological changes associated with contact sports.

The ICHIRF project is at the forefront of concussion research and is a unique and ground breaking initiative.

Our existing expertise remains in demand for concussion education in a wider sphere of influence and ICHIRF is one of 6 establishments granted an EU Erasmus Grant in 2019 to produce educational material for those involved in concussion management.

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**REPORT OF THE DIRECTORS
for the Year Ended 31 March 2021**

This is under the direction of the Galway-Mayo Institute and the group includes:

Galway-Mayo Institute of Technology, Galway, Ireland
Letterkenny Institute of Technology, Letterkenny, Co Donegal, Ireland
The International Concussion and Head Injury Research Foundation (ICHIRF), London, UK
Oxford Brookes University, Oxford, UK
Syddansk Universitet, Odense, Denmark
La Trobe University, Bundoora, Melbourne, Australia

Dr Michael Turner was selected as a keynote speaker at the 2020 IOC World Conference on the Prevention of Injury and Illness in Sport. This prestigious, triennial conference is the second largest event organised by the International Olympic Committee and there are only five keynote speakers on the program – <http://ioc-preventionconference.org/>

Due to the restrictions imposed by the pandemic, this conference has been postponed to November 2021 when Dr Turner is scheduled to give his keynote address.

FINANCIAL REIEW

The accounts for the year show grant income of £125,354, with other income of £53,272, and year end capital and reserves of £116,928. There was an operating deficit of £6,662 for the financial year. Apart from the Medical Director, all the directors are unpaid volunteers, and they each give a substantial amount of their time to ICHIRF to help it to function in an effective and efficient manner. Only travel expenses were reimbursed to the Directors.

In accordance with an undertaking given to the initial donors, the Medical Director did not withdraw any salary during the initial phase of the research project. The Director's income itemised in the accounts for 2017-18, 2018-19, 2019-20 and 2020-21 therefore amounts to the total remuneration received by the Medical Director in the six years since ICHIRF was incorporated in April 2015 (equivalent of £50,123 pa).

RESERVES POLICY

A contract for the rental of the ICHIRF premises is in the final stages of discussion and it is anticipated that it will be signed by the end of April 2021. ISEH and UCL have kindly granted ICHIRF an extended rent free period during the COVID 19 lockdown (from April 2020 to June 2021). Funds to cover the outstanding rent have been set aside (with ongoing monthly payments to the deposit account). The board are satisfied that ICHIRF has sufficient reserves available to cover all outstanding liabilities.

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**REPORT OF THE DIRECTORS
for the Year Ended 31 March 2021**

PLANS FOR 2021-2023

With the sudden interruption of all activities imposed by the pandemic, ICHIRF suspended all activities at the end of April 2020 and does not expect to resume regular activities before July 2021. Plans to start the longitudinal study, with 5 yearly reviews of the volunteers, are currently on hold and the focus has been on reducing costs wherever possible.

In March 2021, a DCMS committee was convened to review and consider the links between sport and long-term brain injury.

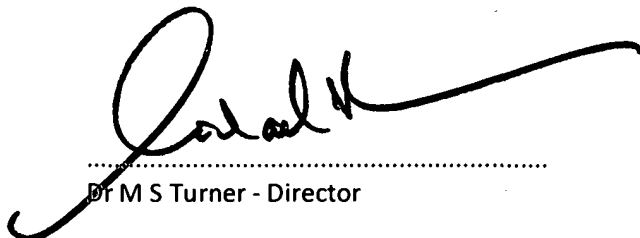
DCMS Committee to consider links between sport and long-term brain injury - Committees - UK Parliament

A submission was made to the committee by the Medical Director on behalf of ICHIRF and a separate submission was made by Professor Huw Williams.

The Brain Bank Study, coordinated by the Queen Square Brain Bank (QSBB) at University College London, continues to recruit volunteer and details can be found on the ICHIRF website www.ichirf.org.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....

Dr M S Turner - Director

Date:24/09/2021.....

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**INCOME STATEMENT
for the Year Ended 31 March 2021**

	Notes	2021 £	2020 £
INCOME		125,354	318,670
Research costs		<u>(25,668)</u>	<u>(129,448)</u>
GROSS PROFIT		99,686	189,222
Administrative expenses		<u>(159,651)</u>	<u>(274,900)</u>
		<u>(59,965)</u>	<u>(85,678)</u>
Other operating income		<u>53,272</u>	<u>-</u>
OPERATING LOSS	3	(6,693)	(85,678)
Interest receivable and similar income		<u>31</u>	<u>53</u>
LOSS BEFORE TAXATION		(6,662)	(85,625)
Tax on loss		<u>3,977</u>	<u>32,781</u>
LOSS FOR THE FINANCIAL YEAR		<u>(2,685)</u>	<u>(52,844)</u>

The notes form part of these financial statements

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED (REGISTERED NUMBER: 09558533)**

**BALANCE SHEET
31 March 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	4	-	96
Tangible assets	5	-	1,722
Investments	6	<u>100</u>	<u>100</u>
		<u>100</u>	<u>1,918</u>
CURRENT ASSETS			
Debtors	7	40,605	111,327
Cash at bank and in hand		<u>208,587</u>	<u>142,206</u>
		249,192	253,533
CREDITORS			
Amounts falling due within one year	8	<u>(132,364)</u>	<u>(135,838)</u>
NET CURRENT ASSETS		<u>116,928</u>	<u>117,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>116,928</u>	<u>119,613</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>116,927</u>	<u>119,612</u>
		<u>116,928</u>	<u>119,613</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

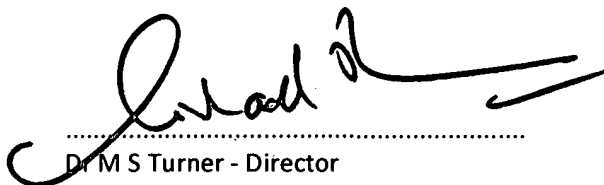
The notes form part of these financial statements

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED (REGISTERED NUMBER: 09558533)**

**BALANCE SHEET - continued
31 March 2021**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on21/09/2021..... and were signed on its behalf by:


.....
Dr M S Turner - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about The International Concussion and Head Injury Research Foundation Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Income is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website development are being amortised evenly over their estimated useful life of nil years.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

The company receives tax credits in recognition of its expenditure on qualifying research and development.

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

1. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 4).

3. OPERATING LOSS

The operating loss is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	1,722	6,292
Website development amortisation	<u>96</u>	<u>916</u>

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2020 and 31 March 2021	<u>17,575</u>
AMORTISATION	
At 1 April 2020	17,479
Charge for year	<u>96</u>
At 31 March 2021	<u>17,575</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>96</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>25,803</u>
DEPRECIATION	
At 1 April 2020	24,081
Charge for year	<u>1,722</u>
At 31 March 2021	<u>25,803</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>1,722</u>

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

6. FIXED ASSET INVESTMENTS

	Investment in subsidiary £
COST	
At 1 April 2020 and 31 March 2021	<u>100</u>
NET BOOK VALUE	
At 31 March 2021	<u>100</u>
At 31 March 2020	<u>100</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

ICHIRF (Ireland) Limited (incorporated 3 May 2019)
Registered office: 40 Upper Mount Street Dublin 2, Ireland
Nature of business: Research into Head Injuries

	%
Class of shares:	holding
Ordinary	100.00
	2021 31.12.19
	£ £
Aggregate capital and reserves	(1,807) (650)
Loss for the year	<u>(1,157)</u> <u>(750)</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	25,923	67,841
Other debtors	<u>14,682</u>	<u>43,486</u>
	<u>40,605</u>	<u>111,327</u>

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	108	3,106
Taxation and social security	3,114	4,689
Other creditors	<u>129,142</u>	<u>128,043</u>
	<u>132,364</u>	<u>135,838</u>

**THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
THE INTERNATIONAL CONCUSSION AND HEAD
INJURY RESEARCH FOUNDATION LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages three to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sandison Lang Limited
2 St Marys Road
Tonbridge
Kent
TN9 2LB

Sandison Lang

Date: 27/09/2021

This page does not form part of the statutory financial statements
