



ECNP *neuroscience
applied*



ECNP Research and
Scholarship Foundation

Annual Report 2020

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The ECNP Research and Scholarship Foundation is a public-interest-serving entity (*algemeen nut beogende instelling* – ANBI) under Dutch tax law.

It is referred to hereafter as 'ECNP R&S'.

1. About ECNP R&S

Mission

ECNP R&S is an independent foundation that exists to promote high-quality experimental and clinical research and education in applied and translational neuroscience, with a view to stimulating the development of better treatments for those suffering disorders of the brain.

The object of the Foundation is to create a framework for the organisation of the annual congresses of ECNP. It is a non-profit making body.

Organisation

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President
Copenhagen University Hospital
Copenhagen, Denmark

Catherine Harmer
Treasurer
University of Oxford
Oxford, United Kingdom

Suzanne Dickson
Secretary
University of Göteborg
Göteborg, Sweden

Alexander Schubert
Executive Director
The Netherlands

Re-imburement

The members of the board of ECNP R&S receive no remuneration for their work for ECNP R&S.

2. Activities

To execute its mission to support European applied and translational neuroscience, ECNP R&S performs a number of activities annually, focusing especially on stimulating research, sponsoring education and raising awareness.

In 2020 the following programmes were delivered:

Neuroscience-based Nomenclature (NbN)

This international collaborative venture, led by ECNP, is working to develop a new nomenclature for psychotropic medications grounded in the latest advances in brain science. Unique in its aims and unprecedented in its scope, in 2020 the initiative's NbN app reached 64,000 downloads worldwide, and tutorials were developed in English and French (with Russian and Ukrainian subtitles). The project is funded entirely by ECNP R&S.

Purpose: NbN aims not just to create a more rational and systematic nomenclature for psychiatric medications, but to re-orient clinical care towards a scientifically informed understanding of disease and treatment.

Outcomes: The system is being used by tens of thousands researchers around the world, and has been adopted as the standard nomenclature by many of the field's leading textbooks, journals and associations.

ECNP Workshop on Clinical Research Methods

9-13 November 2020 – *virtually*

The Workshop offers European early career scientists three days of training on research methodology and critical approaches to the scientific literature. The Workshop was funded entirely by ECNP R&S, with no charge to selected participants.

Purpose: The Workshop addresses a critical and widespread deficiency in European clinical training.

Outcomes: The Workshop provided 50 talented young researchers from across Europe with instruction and mentorship.

ECNP Small Private Online Course (SPOC): 'Introduction to Neuropsychopharmacology'

ECNP's online training course to prepare clinicians in ECNP educational activities, seminars, schools and internships was launched, with modules covering neuroanatomy, neurophysiology, neurogenetics, psychopharmacology, immunology and statistics. The project was funded entirely by ECNP R&S.

Purpose: The course takes ECNP R&S's educational mission to deliver high-quality instruction in applied and translational neuroscience online, filling some key gaps in European training curricula.

Outcomes: The SPCO has been distributed to participants of all ECNP educational events as essential preparation, and is also publicly available on the Teachable online learning platform.

ECNP Citation Prize

Awarded to the most-cited research paper in the ECNP journal, *European Neuropsychopharmacology* (ENP) in the preceding two years, the award recognises and encourages impactful original research. The award is supported by ECNP R&S.

Purpose: The award seeks to acknowledge and stimulate the publication of outstanding research.

Outcome: The 2020 winner was **Olivia O'Leary** et al., 'The vagus nerve modulates BDNF expression and neurogenesis in the hippocampus', *European Neuropsychopharmacology* 28.2 (2018), pp. 307-316.

ECNP Negative Results Prize in Clinical Neuroscience

The award recognises those who have made exceptional contributions to CNS treatment development by publishing clinical research with negative findings and helping to advance long-term treatment development. The award is supported by ECNP R&S.

Purpose: The award is designed to offset the bias in science against the publication of negative results, despite the often high scientific value of these results.

Outcome: The 2020 winner was **Jeremy Bailoo** et al., 'Evaluation of the effects of space allowance on measures of animal welfare in laboratory mice', *Scientific Reports* 8 (2018), 713.

Suspended or cancelled activities

Because of the corona crisis, the following annual initiatives were suspended or cancelled:

- **ECNP Workshop for Early Career Scientists in Europe**
Scheduled for 4-8 March 2020, Nice, France
Three days of intense interaction with research leaders discussing the latest advances and perspectives in translational neuroscience.
- **ECNP New Frontiers Meeting in Digital Health**
Scheduled for 8-10 March 2020, Nice, France
A unique platform for scientists, industry leaders and regulators to address the pressing challenge of finding therapies for neurodevelopmental disorders – diseases which come with some of the highest unmet needs in the current medical landscape.

- **ECNP School of Child and Adolescent Neuropsychopharmacology**

Scheduled for 22-27 March 2020, Venice, Italy

A week-long residential programme of intensive training in clinical neuropsychopharmacology for child and adolescent psychiatrists.

- **ECNP School of Neuropsychopharmacology**

Scheduled for 28 June-3 July, Oxford, United Kingdom

A week-long course covering the fundamentals of neuropsychopharmacology through to the use of medications in individual indications, good clinical practice and optimal treatment and algorithms.

- **ECNP Seminars in Neuropsychopharmacology**

High-impact training courses for developing-economy countries, to enhance knowledge and skills in a concentrated learning environment with local and international experts. A scheduled Seminar in Croatia (3-5 April 2020) and planned Seminars in Moldova, Turkey and Greece were cancelled.

3. Financial Overview and Future Plans

ECNP R&S funds amongst the largest suite of scientific and educational activities in neuroscience of any non-institutional organisation in Europe:

- More than 20 scientific meetings held every year
 - Spanning all aspects of scientific, educational, and regulatory dialogue
 - Bringing together researchers and clinicians from over 100 countries for fruitful scientific exchange
- 400 young scientists trained every year
 - Paid for by ECNP R&S

In the coming year, ECNP R&S's plans will be defined by two major strategic goals:

1. *The expansion of ECNP's publication portfolio*

Responding to the evolving nature of the science ECNP represents, in which new developments continue to expand ECNP's scientific remit, and changes in the organisation of scientific publishing, with an increasing expectation amongst both funders and researchers (especially in Europe) that science be 'open access', that is freely available, ECNP R&S has taken the step of launching an open-access journal, *Neuroscience Applied*, to operate in parallel with *European Neuropsychopharmacology*.

A new journal is a major undertaking and it is expected that building *Neuroscience Applied's* profile, author community and impact factor will be significant challenges, and that the journal will be an important financial focus of ECNP R&S's for the coming years.

2. *The development of online delivery platforms*

The corona crisis compelled ECNP R&S to develop, at speed, an online delivery strategy. The first ECNP R&S meeting in which this was realised was the ECNP Workshop on Clinical Research Methods, typically a face-to-face meeting held annually in Barcelona, Spain, but in 2020 held virtually. The success of this meeting, and in particular the opportunities the online model offered to expand the range of its audience, combined with the likelihood of ongoing disruption due to corona, has made online delivery an important new priority.

The strategy of virtual meetings will go hand in hand with online learning tools such as the 'Introduction to Neuropsychopharmacology' small private online course (SPOC) also launched this year.

The impact of Covid-19

As the science that ECNP fosters increasingly exchanged, communicated, taught and published digitally, the adaptation of ECNP R&S's activities and delivery models to the conditions of a post-corona world has become a strategic necessity.

Financial and investment strategy

ECNP R&S's policy is at all times to handle its disposable assets in a responsible and sustainable manner. The principles of this policy are:

- Proactive tax and regulatory compliance
- Capital preservation – at agreed levels
- Budgetary discipline
- Ongoing diversification of the revenue base

To give substance to this, ECNP R&S invests in securities through an established asset manager using a defensive policy. The goal is to preserve wealth, to ensure ECNP R&S can continue to perform its public-good activities, not to maximise return.

The unexpected buoyancy of the capital markets in 2020, in marked defiance of forecaster predictions, delivered unforeseen investment returns for ECNP R&S, thereby putting pressure on the foundation's capital cap. Through the major spending initiatives outlined on p. 7 above, however, it is envisaged that not only will ECNP R&S's mission be strengthened and its preparedness for the future enhanced, but that its capital cap will be restored. Ensuring that this happens will be an overriding priority of the foundation's financial management in the coming years.

In 2020 a new entity was created to house ECNP R&S's investment portfolio, the Stitching ECNP Investment Fund. Management of the portfolio was transitioned from ING Bank N.V. to Providence Capital N.V.

Financial results

Balance sheet as of 31 December 2020
(with appropriation of profits/losses)

	31-12-2020		31-12-2019	
	€	€	€	€
ASSETS				
FIXED ASSETS				
Financial fixed assets				
Securities		11,915,000		-
CURRENT ASSETS				
Accounts receivable				
Debtors	85,137		4,250	
Amounts owed by congress foundations	258,079		270,698	
Amounts owed by other foundations	12,797		-	
Taxes	1,708		4,947	
Other receivables	127		91,042	
Prepayments and accrued income	-		41,137	
		357,848		412,074
Securities		-		9,208,186
Bank deposits		1,308,419		4,185,298
		1,666,267		13,805,558
		<u>13,581,267</u>		<u>13,805,558</u>

	31-12-2020		31-12-2019	
	€	€	€	€
RESERVES, FUNDS AND LIABILITIES				
RESERVES AND FUNDS				
Other reserves		13,489,110		13,665,992
CURRENT LIABILITIES				
Finance company debt	-		3,412	
Trade creditors	58,444		24,014	
Amounts owed to other foundations and college	-		11,877	
Other liabilities	33,713		100,263	
		92,157		139,566
		<u>13,581,267</u>		<u>13,805,558</u>

Statement of income and expenditure 2020

	<u>Balance 2020</u>	<u>Balance 2019</u>
	€	€
Income		
Proceeds fundraising	688,411	1,009,367
NbN books	102,227	60,340
Interest and similar income	668,208	394,479
Grants	-	106,321
Total income	<u>1,458,846</u>	<u>1,570,507</u>
Expenses		
Donations	1,000,000	-
Meetings	208,259	368,673
Other activities	106,958	209,760
Other expenses	306,174	367,834
Interest and similar charges	14,337	23,563
Total expenses	<u>1,635,728</u>	<u>969,830</u>
Result	<u>-176,882</u>	<u>600,677</u>
Appropriation of result		
Other reserves	<u>-176,882</u>	<u>600,677</u>

Secretariat

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