

Charity registration number 1062884

Company registration number 3380601 (England and Wales)

BRAINS MATTER CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BRAINS MATTER CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Chloe Teacher
Vice patrons	Tony Adams MBE Greg Clark MP Pam Munro MBE Professor Michael Oddy
President	Judy Horwood
Board of trustees	J Clark-Wilson J Barker E Fardell E Johnson J Kennedy S Pearce A Miles (Appointed 18 October 2022)
Secretary	E Fardell
Key management personnel	Kevin Bottrell (Business manager)
Charity number	1062884
Company number	3380601
Centre & Registered office	3 Culverden Park Tunbridge Wells Kent TN4 9QT 01892 619001 info@brainsmatter.org.uk www.brainsmatter.org.uk
Independent examiner	Foot Davson Ltd Lonsdale Gate Lonsdale Gardens Tunbridge Wells Kent TN1 1NU
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4TA
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY

BRAINS MATTER CHARITY

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BRAINS MATTER CHARITY

REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, 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 (FRS 102)" (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The Charity's objectives are set out in the Memorandum of Association are to:

- Advance, promote and assist in the rehabilitation of persons who have suffered head injuries resulting in brain damage and who reside in the area at which the Charity's activities are targeted (as determined by the Charity from time to time), by the provision of such services and facilities as may from time to time be determined by it;
- Support, inform and guide carers and families of people who have suffered head injuries; and
- Maintain, develop and manage a Centre to assist with the rehabilitation of head-injured persons and to co-operate with any other bodies in the maintenance and management of such a Centre for the carrying on of all such activities as may be promoted by the Charity in furtherance of its object.

The Charity also has the general aim to support preventative measures to reduce the incidence and severity of brain injury.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Activities

To achieve these objectives the Charity carries out the following activities:

- Communicates the range of the Charity's services to local authorities, healthcare providers and the general public;
- Provides Centre based services for those living with brain injury, their families and carers;
- Provides Drop-In services for those living with brain injury, their families and carers;
- Provides a Buddy service within the community;
- Identifies a range of appropriate activities that meet the needs of its service users, their families and carers;
- Undertakes fundraising activities to generate income to meet the Charity's objectives; and
- Ensures that all staff and volunteers receive the training and support necessary in their work.

The Centre based service is provided in Tunbridge Wells, three days a week. The Charity receives payments from KCC, who pay a portion of the daily costs for individual users. Fees are also received from private users.

The Charity has provided Drop-In centres based in Sevenoaks, Maidstone and Tunbridge Wells.

The Charity has a Community Wellbeing Service, which has provided valuable support to those requiring the additional help of a Buddy.

Public Benefit

The specialist requirements for assisting children preclude the Charity from providing services to children with brain injury under the age of eighteen. Otherwise, the Charity's services are available to all people with a brain injury, subject to an assessment of need, regardless of race, gender, religion, ethnicity or social grouping.

The trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and operations. They are satisfied that the provision of services ensures that the public benefit requirements are fully met.

BRAINS MATTER CHARITY

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Charity has developed over the past year, to deal with the challenges that had developed prior to and during Covid.

The Trustees and Kevin Bottrell, Business Manager had a strategy meeting to review the services provided, needs of the Brains Matter client group, and the financial resources of the Charity.

A five-year development, fundraising and marketing strategy was developed. Kevin Bottrell, with the support of his team, have expanded the services, increased networking, and enhanced fund-raising opportunities.

The day centre, wellbeing service and drop-in services have all fully reopened. In the day centre there has been an increase in the different types of activities being provided, in accordance with the wishes of the clients and resources available. Volunteers have provided additional skills to enhance the clients' experience. The wellbeing service continues to provide an invaluable buddy system to support clients with brain injury in the community. The drop-in service, especially in Maidstone, has been an active, supportive group for their members.

Partnerships have been developed to fulfil the aims and objectives of the charity. Relationships have grown with commissioners and clinicians in the brain injury field, with local charities and businesses to progress the work of the charity.

A Neuro-navigator role has been newly established, in liaison with a solicitors' firm, which increases the opportunities for service development and Brains Matters identity and presence in the acute hospitals and in rehabilitation services.

There are quarterly newsletters. The website and social media sites have been improved and there are regular updates of the different activities and fundraising events. These have included the clients' accomplishments and provide opportunities for them to share their thoughts and experiences, and it allows the provision of information to clients and their families about brain injury and services.

Staff

Kevin Bottrell, Business Manager, has worked alongside the team to develop the service. Kevin with Lisa-Rae Brough, Deputy Manager, and all other members of the team have been focused on re-establishing the service for the clients and families, also creating opportunities for fundraising to allow the service to continue.

Sarah Leefe-Griffiths and Julie Ransom (the Wellbeing Team) continue to provide invaluable support to clients and families in the community.

Cheryl Hammond has taken on the Neuro-navigator role and is developing the networks and needs of clients in this locality.

Jane Stanley's knowledge of the charity over so many years continues to provide invaluable support to all.

Callum Moriarty left the Brains Matter team to go travelling on his motorbike and has been missed by clients and staff alike. Jenny Wilson, a psychology graduate, took over Callum's role to provide activities and support to clients and was very involved in the development of the social media.

Trustees

The Board of Trustees were joined by Angela Miles in the AGM last September.

The Trustees have regular meetings and any communication, as required to support any decisions that have needed to be made for progress of the charity. As with all other charities, that have been affected by Covid and the economic downturn, the focus has been on fulfilling its aims and objectives of Brains Matter and ensuring the charity is financially viable.

BRAINS MATTER CHARITY

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Other Information

Brains Matter (formerly Headway West Kent) was greatly saddened by the deaths of the founder member, Pam Munro, who provided so much support to clients and families of those with brain injury; and of Terry, a long-term, much loved volunteer.

FINANCIAL REVIEW

Balance Sheet

At 31 December 2022 the Charity had total reserves of £550,909 as detailed in note 20 to the accounts. The premises at 3 Culverden Park have a net book value of £511,097 and are owned outright.

S.O.F.A.

For the year ended 31 December 2022 the Charity had a net deficit of £95,488 before losses on investment and £99,035 after.

The Charity's existing core activities providing the day services (including the Drop-In services and an information/support service) generated £46,968 in fee income and incurred £172,200 in associated unrestricted expenditure. This resulted in a deficit of £125,232 which was primarily funded from reserves.

The Wellbeing Support Buddy activity generated £12,548 income during the year and incurred £21,174 in association unrestricted expenditure. This resulted in a deficit of £8,626.

Donations and legacies of £43,110 were received.

Reserves policy

Note 20 to the accounts show the assets and liabilities attributable to the various funds. Unrestricted funds have been used during the year to fund the deficit arising.

The trustees' reserves policy is reviewed on an annual basis and aims to maintain unrestricted funds as a level to allow sufficient liquidity for normal operations, to support the development of services and activities provided by the Charity and provide for a reasonable sum for contingencies. The reserve position is considered alongside the Charity's annual budget and forecast cash flow requirements.

As in previous years, the Charity's reserves have been utilised to ensure that the services continued, and our clients remain supported. A significant amount of time and resources has been put into improving the Charity's position financially in line with the 5-year strategic plan however, these changes have taken time to implement with the financial returns not yet being generated.

Although reserves have been depleted, the outlook remains positive, and support has been given by the Charity's bank to ensure funding remains in place to continue with the development plans.

It is a priority of the trustees and business manager to ensure reserves are replenished as soon as possible to ensure we are operating in line with our reserves policy.

PLANS FOR FUTURE PERIODS

Whilst not reflected in this year's financial results, plans for the future remain extremely positive. Financial support by way of a part loan/part grant has been provided by the Charity's bank and these funds will enable the Charity to continue with its strategic development plans.

The changes introduced by the business manager and his team have started to have a positive impact, not just on the financial position since the year end but also within the Charity itself and among the trustees, staff, volunteers, and clients.

BRAINS MATTER CHARITY

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Brains Matter Charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 June 1997 as amended by special resolutions dated 2 July 2012 and 15 May 2017. It is registered as a charity with the Charity Commission, number 1062884.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Clark-Wilson
J Barker
E Fardell
E Johnson
J Kennedy
S Pearce
A Miles

(Appointed 18 October 2022)

Appointment of Trustees

The President, Chairman, Treasurer, Company Secretary and other trustees are elected by members at the Annual General Meeting and serve until the conclusion of the following Annual General Meeting. As part of the selection process, due consideration is given to the individual's personal knowledge and the experience they would bring to the governing body.

The Charity complies with the requirements of the Charity Commission for governance. This includes the induction and training of trustees, staff and volunteers.

Organisation

The board of trustees, which can have up to 12 members, administers the Charity. The trustees meet regularly to manage its affairs. The day-to-day administration of the Charity is delegated to the Business Manager.

Risk management

The trustees have examined the major risks to which the charity is exposed and have developed systems to mitigate any impact they may have on the charity's future. It is recognized that no system can give an absolute assurance against major risks.

Disclosure of information to independent examiner

In so far as the trustees are aware at the time of approving the trustees' annual report;

- There is no relevant information of which the charitable company's independent examiner is unaware, and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The report was approved by the Board of Trustees.



J Clark-Wilson
Chairman

20 September 2023

BRAINS MATTER CHARITY

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of Brains Matter Charity for the purpose of company law, are responsible for preparing the 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 statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BRAINS MATTER CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRAINS MATTER CHARITY

I report to the trustees on my examination of the financial statements of Brains Matter Charity (the charitable company) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



JF van der Merwe ACA

For and on behalf of
Foot Davson Ltd
Chartered accountants and registered auditor
Lonsdale Gate
Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

Dated: 22 September 2023

BRAINS MATTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	41,790	1,320	43,110	16,252	526	16,778
Charitable activities	4	59,552	-	59,552	67,493	-	67,493
Other trading activities	5	4,030	-	4,030	1,702	-	1,702
Investments	6	870	-	870	3,930	-	3,930
Total income		106,242	1,320	107,562	89,377	526	89,903
Expenditure on:							
Raising funds	7	1,197	-	1,197	14,190	-	14,190
Charitable activities	8	193,374	8,479	201,853	180,748	9,258	190,006
Total expenditure		194,571	8,479	203,050	194,938	9,258	204,196
Net gains/(losses) on investments	11	(3,547)	-	(3,547)	10,387	-	10,387
Net movement in funds		(91,876)	(7,159)	(99,035)	(95,174)	(8,732)	(103,906)
Fund balances at 1 January 2022		365,834	284,110	649,944	461,008	292,842	753,850
Fund balances at 31 December 2022		273,958	276,951	550,909	365,834	284,110	649,944

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRAINS MATTER CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		512,767		527,209
Investments	14		9		66,340
			<u>512,776</u>		<u>593,549</u>
Current assets					
Debtors	15	5,672		7,306	
Cash at bank and in hand		40,363		56,513	
		<u>46,035</u>		<u>63,819</u>	
Creditors: amounts falling due within one year	16	<u>(7,902)</u>		<u>(7,424)</u>	
Net current assets			38,133		56,395
Total assets less current liabilities			<u>550,909</u>		<u>649,944</u>
Income funds					
Restricted funds	18		276,951		284,110
<u>Unrestricted funds</u>					
Designated funds	19	239,865		312,628	
General unrestricted funds		<u>34,093</u>		<u>53,206</u>	
			<u>273,958</u>		<u>365,834</u>
			<u>550,909</u>		<u>649,944</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 Trustees on 20 September 2023



J Clark-Wilson
Chairman



J Barker
Treasurer

Company registration number 3380601

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Brains Matter Charity is a private company limited by guarantee incorporated in England and Wales and is registered as a charity with the Charity Commission. The company and charity registration numbers, registered office and principal place of business are given on the charity information page and the governing document details are set out in the trustees' report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019).

The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds include a designated investment fund representing the market value of investments and a designated new property fund representing the value of the charity's principal operating premises, which was funded by the general fund.

Freehold depreciation is charged directly to the designated fund and an annual transfer is made between unrestricted funds and designated funds to account for investment purchases and sales.

Restricted funds are subject to specific conditions imposed by donors or through the terms of an appeal, as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

For legacies, entitlement is taken as the earliest of the date on which either: the charitable company is aware that probate has been granted; the estate has been finalised and notification has been made by the executors to the charitable company that a distribution will be made; or when a distribution is received from the state. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the charitable company has been notified of the executors intention to make a distribution. Where legacies have been notified to the charitable company, or the charitable company is aware of the granting of probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated assets are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to acquire the asset on the open market.

Grant or fee income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Raising funds comprises the costs of organising fundraising events, investment management fees, salary costs and expenditure on marketing and publicity.

Charitable activities comprises the costs of the day centre and the buddying & drop in centres undertaken to further the purposes of the charitable company, including their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include accountancy fees and governance costs. The basis on which support costs are allocated is set out in the charitable activities note in these financial statements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% slb
Equipment	25% rbm
Studio, grounds and gardens	25% rbm

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at market value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies	2022		2022		2022		2021		2021	
	Unrestricted funds	£	Restricted funds	£	Total		Unrestricted funds	£	Restricted funds	Total
Donations and gifts	21,790		1,320		23,110		12,602		526	13,128
Legacies receivable	20,000		-		20,000		-		-	-
Covid-19 government grants	-		-		-		3,650		-	3,650
	41,790		1,320		43,110		16,252		526	16,778

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

4 Charitable activities

	Day services	Wellbeing support	Total	Day services	Wellbeing support	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fees and other generated income	46,968	12,584	59,552	46,298	21,195	67,493

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	1,792	787
Room and car park hire	1,380	703
Trading activity income: other	858	212
Other trading activities	4,030	1,702

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank interest	22	667
Income from quoted investments	848	3,263
	870	3,930

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Direct costs of fundraising events	474	-
Publicity and marketing	405	-
Website maintenance	318	774
Staff costs	-	12,755
	<hr/>	<hr/>
Fundraising and publicity	1,197	13,529
	<hr/>	<hr/>
<u>Investment management</u>	-	661
	<hr/>	<hr/>
	1,197	14,190
	<hr/>	<hr/>

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Day services 2022 £	Wellbeing support 2022 £	Total 2022 £	Day services 2021 £	Wellbeing support 2021 £	Total 2021 £
Staff costs	121,278	18,941	140,219	108,492	23,686	132,178
Depreciation and impairment	14,442	-	14,442	15,051	-	15,051
Other personnel costs	4,289	2,043	6,332	6,478	1,269	7,747
Premises	11,272	90	11,362	7,061	-	7,061
Insurance	4,428	-	4,428	4,137	-	4,137
Office	13,285	100	13,385	16,006	290	16,296
Direct expenditure on beneficiaries	3,559	-	3,559	2,201	-	2,201
Legal and professional	5,806	-	5,806	645	-	645
Independent examination	2,280	-	2,280	1,920	-	1,920
Accountancy	40	-	40	2,770	-	2,770
	<u>180,679</u>	<u>21,174</u>	<u>201,853</u>	<u>164,761</u>	<u>25,245</u>	<u>190,006</u>
	<u>180,679</u>	<u>21,174</u>	<u>201,853</u>	<u>164,761</u>	<u>25,245</u>	<u>190,006</u>
Analysis by fund						
Unrestricted funds	172,200	21,174	193,374	155,503	25,245	180,748
Restricted funds	8,479	-	8,479	9,258	-	9,258
	<u>180,679</u>	<u>21,174</u>	<u>201,853</u>	<u>164,761</u>	<u>25,245</u>	<u>190,006</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Day services	2	2
Wellbeing support	1	1
Management, admin and fundraising	3	1
Total	<u>6</u>	<u>4</u>

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees		(Continued)	
Employment costs	2022	2021	
	£	£	
Wages and salaries	129,665	132,789	
Social security costs	4,361	5,564	
Other pension costs	6,193	6,580	
	<u>140,219</u>	<u>144,933</u>	

Pension costs are allocated between activities and between restricted and unrestricted funds in proportion to the related staff costs incurred. Retirement benefits are accruing under money purchase schemes for six members of staff (2021: six).

The key management personnel of the charity comprise the trustees, business manager and deputy manager (2021: trustees, service manager and operations manager). The total employee benefits of the key management personnel were £67,480 (2021: £40,014).

The average monthly head count was seven staff, comprising one full time and six part time employees. (2021: one full time and six part time employees). The number of full time equivalent employees was as above.

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	<u>(3,547)</u>	<u>10,387</u>

12 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets

	Freehold land and buildings £	Equipment £	Total £
Cost			
At 1 January 2022	768,813	37,291	806,104
At 31 December 2022	768,813	37,291	806,104
Depreciation and impairment			
At 1 January 2022	243,828	35,067	278,895
Depreciation charged in the year	13,888	554	14,442
At 31 December 2022	257,716	35,621	293,337
Carrying amount			
At 31 December 2022	511,097	1,670	512,767
At 31 December 2021	524,985	2,224	527,209

The Trustee's have estimated the original cost of the freehold land in 2008 as £42,000 which represented 10% of the purchase price.

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2022	61,471	4,869	66,340
Disposals	(61,471)	(4,860)	(66,331)
At 31 December 2022	-	9	9
Carrying amount			
At 31 December 2022	-	9	9
At 31 December 2021	61,471	4,869	66,340

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,280	6,011
Other debtors	45	45
Prepayments and accrued income	1,347	1,250
	<u>5,672</u>	<u>7,306</u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	2,296	2,284
Trade creditors	847	439
Other creditors	1,489	1,561
Accruals and deferred income	3,270	3,140
	<u>7,902</u>	<u>7,424</u>

Other creditors include pension contributions of £1,489 (2021 £1,561).

17 Retirement benefit schemes

Pension costs are allocated between activities and between restricted and unrestricted funds in proportion to the related staff costs incurred. Retirement benefits are accruing under money purchase schemes for six members of staff. (2021: six).

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds			Balance at 1 January 2022 £	Movement in funds			Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Investment gains/losses and transfers £		Incoming resources £	Resources expended £	Investment gains/losses and transfers £	
New premises fund	286,574	-	(7,877)	-	278,697	-	(7,456)	-	271,241
Equipment funds	752	-	(187)	-	565	-	(140)	-	425
Cash funds	5,516	526	(1,194)	-	4,848	1,320	(883)	-	5,285
	<u>292,842</u>	<u>526</u>	<u>(9,258)</u>	<u>-</u>	<u>284,110</u>	<u>1,320</u>	<u>(8,479)</u>	<u>-</u>	<u>276,951</u>

The Designated Investment Fund represents the valuation of investments.

The New Premises Fund was created in 2004 to finance the new premises at 3 Culverden Park.

The Equipment Fund comprises items of equipment donated for various purposes.

The Cash Fund consists of many gifts or grants which have been donated for various specific purposes.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021 £	Movement in funds				Movement in funds				Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Investment gains/losses ¹ and transfers £	Balance at January 2022 £	Incoming resources £	Resources expended £	Investment gains/losses and transfers £	Balance at 31 December 2022 £	
Designated investment fund	126,614	-	-	(60,274)	66,340	-	-	(66,331)	9	
Designated new property fund	252,720	-	(6,432)	-	246,288	-	(6,432)	-	239,856	
	<u>379,334</u>	<u>-</u>	<u>(6,432)</u>	<u>(60,274)</u>	<u>312,628</u>	<u>-</u>	<u>(6,432)</u>	<u>(66,331)</u>	<u>239,865</u>	

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	241,101	271,666	512,767	247,947	279,262	527,209
Investments	9	-	9	66,340	-	66,340
Current assets/(liabilities)	32,848	5,285	38,133	51,547	4,848	56,395
	<u>273,958</u>	<u>276,951</u>	<u>550,909</u>	<u>365,834</u>	<u>284,110</u>	<u>649,944</u>

21 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Between two and five years	<u>4,281</u>	<u>4,281</u>

22 Events after the reporting date

A claim was made against Headway West Kent in 2021 relating to a historic incident in 2017, which the insurance company is dealing with. There are no financial implications on Brains Matter Charity.

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Charity registration number 1062884

Company registration number 3380601 (England and Wales)

BRAINS MATTER CHARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BRAINS MATTER CHARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Patron	Chloe Teacher
Vice patrons	Tony Adams MBE Greg Clark MP Pam Munro MBE Professor Michael Oddy
President	Judy Horwood
Board of trustees	J Clark-Wilson J Barker E Fardell E Johnson J Kennedy S Pearce A Miles (Appointed 18 October 2022)
Secretary	E Fardell
Key management personnel	Kevin Bottrell (Business manager)
Charity number	1062884
Company number	3380601
Centre & Registered office	3 Culverden Park Tunbridge Wells Kent TN4 9QT 01892 619001 info@brainsmatter.org.uk www.brainsmatter.org.uk
Independent examiner	Foot Davson Ltd Lonsdale Gate Lonsdale Gardens Tunbridge Wells Kent TN1 1NU
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4TA
Investment advisors	Evelyn Partners 25 Moorgate London EC2R 6AY

BRAINS MATTER CHARITY

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Statement of financial activities	7
Balance sheet	8
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BRAINS MATTER CHARITY

REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, 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 (FRS 102)" (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

The Charity's objectives are set out in the Memorandum of Association are to:

- Advance, promote and assist in the rehabilitation of persons who have suffered head injuries resulting in brain damage and who reside in the area at which the Charity's activities are targeted (as determined by the Charity from time to time), by the provision of such services and facilities as may from time to time be determined by it;
- Support, inform and guide carers and families of people who have suffered head injuries; and
- Maintain, develop and manage a Centre to assist with the rehabilitation of head-injured persons and to co-operate with any other bodies in the maintenance and management of such a Centre for the carrying on of all such activities as may be promoted by the Charity in furtherance of its object.

The Charity also has the general aim to support preventative measures to reduce the incidence and severity of brain injury.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Activities

To achieve these objectives the Charity carries out the following activities:

- Communicates the range of the Charity's services to local authorities, healthcare providers and the general public;
- Provides Centre based services for those living with brain injury, their families and carers;
- Provides Drop-In services for those living with brain injury, their families and carers;
- Provides a Buddy service within the community;
- Identifies a range of appropriate activities that meet the needs of its service users, their families and carers;
- Undertakes fundraising activities to generate income to meet the Charity's objectives; and
- Ensures that all staff and volunteers receive the training and support necessary in their work.

The Centre based service is provided in Tunbridge Wells, three days a week. The Charity receives payments from KCC, who pay a portion of the daily costs for individual users. Fees are also received from private users.

The Charity has provided Drop-In centres based in Sevenoaks, Maidstone and Tunbridge Wells.

The Charity has a Community Wellbeing Service, which has provided valuable support to those requiring the additional help of a Buddy.

Public Benefit

The specialist requirements for assisting children preclude the Charity from providing services to children with brain injury under the age of eighteen. Otherwise, the Charity's services are available to all people with a brain injury, subject to an assessment of need, regardless of race, gender, religion, ethnicity or social grouping.

The trustees confirm that they have considered the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims, objectives and operations. They are satisfied that the provision of services ensures that the public benefit requirements are fully met.

BRAINS MATTER CHARITY

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Charity has developed over the past year, to deal with the challenges that had developed prior to and during Covid.

The Trustees and Kevin Bottrell, Business Manager had a strategy meeting to review the services provided, needs of the Brains Matter client group, and the financial resources of the Charity.

A five-year development, fundraising and marketing strategy was developed. Kevin Bottrell, with the support of his team, have expanded the services, increased networking, and enhanced fund-raising opportunities.

The day centre, wellbeing service and drop-in services have all fully reopened. In the day centre there has been an increase in the different types of activities being provided, in accordance with the wishes of the clients and resources available. Volunteers have provided additional skills to enhance the clients' experience. The wellbeing service continues to provide an invaluable buddy system to support clients with brain injury in the community. The drop-in service, especially in Maidstone, has been an active, supportive group for their members.

Partnerships have been developed to fulfil the aims and objectives of the charity. Relationships have grown with commissioners and clinicians in the brain injury field, with local charities and businesses to progress the work of the charity.

A Neuro-navigator role has been newly established, in liaison with a solicitors' firm, which increases the opportunities for service development and Brains Matters identity and presence in the acute hospitals and in rehabilitation services.

There are quarterly newsletters. The website and social media sites have been improved and there are regular updates of the different activities and fundraising events. These have included the clients' accomplishments and provide opportunities for them to share their thoughts and experiences, and it allows the provision of information to clients and their families about brain injury and services.

Staff

Kevin Bottrell, Business Manager, has worked alongside the team to develop the service. Kevin with Lisa-Rae Brough, Deputy Manager, and all other members of the team have been focused on re-establishing the service for the clients and families, also creating opportunities for fundraising to allow the service to continue.

Sarah Leefe-Griffiths and Julie Ransom (the Wellbeing Team) continue to provide invaluable support to clients and families in the community.

Cheryl Hammond has taken on the Neuro-navigator role and is developing the networks and needs of clients in this locality.

Jane Stanley's knowledge of the charity over so many years continues to provide invaluable support to all.

Callum Moriarty left the Brains Matter team to go travelling on his motorbike and has been missed by clients and staff alike. Jenny Wilson, a psychology graduate, took over Callum's role to provide activities and support to clients and was very involved in the development of the social media.

Trustees

The Board of Trustees were joined by Angela Miles in the AGM last September.

The Trustees have regular meetings and any communication, as required to support any decisions that have needed to be made for progress of the charity. As with all other charities, that have been affected by Covid and the economic downturn, the focus has been on fulfilling its aims and objectives of Brains Matter and ensuring the charity is financially viable.

BRAINS MATTER CHARITY

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Other Information

Brains Matter (formerly Headway West Kent) was greatly saddened by the deaths of the founder member, Pam Munro, who provided so much support to clients and families of those with brain injury; and of Terry, a long-term, much loved volunteer.

FINANCIAL REVIEW

Balance Sheet

At 31 December 2022 the Charity had total reserves of £550,909 as detailed in note 20 to the accounts. The premises at 3 Culverden Park have a net book value of £511,097 and are owned outright.

S.O.F.A.

For the year ended 31 December 2022 the Charity had a net deficit of £95,488 before losses on investment and £99,035 after.

The Charity's existing core activities providing the day services (including the Drop-In services and an information/support service) generated £46,968 in fee income and incurred £172,200 in associated unrestricted expenditure. This resulted in a deficit of £125,232 which was primarily funded from reserves.

The Wellbeing Support Buddy activity generated £12,548 income during the year and incurred £21,174 in association unrestricted expenditure. This resulted in a deficit of £8,626.

Donations and legacies of £43,110 were received.

Reserves policy

Note 20 to the accounts show the assets and liabilities attributable to the various funds. Unrestricted funds have been used during the year to fund the deficit arising.

The trustees' reserves policy is reviewed on an annual basis and aims to maintain unrestricted funds as a level to allow sufficient liquidity for normal operations, to support the development of services and activities provided by the Charity and provide for a reasonable sum for contingencies. The reserve position is considered alongside the Charity's annual budget and forecast cash flow requirements.

As in previous years, the Charity's reserves have been utilised to ensure that the services continued, and our clients remain supported. A significant amount of time and resources has been put into improving the Charity's position financially in line with the 5-year strategic plan however, these changes have taken time to implement with the financial returns not yet being generated.

Although reserves have been depleted, the outlook remains positive, and support has been given by the Charity's bank to ensure funding remains in place to continue with the development plans.

It is a priority of the trustees and business manager to ensure reserves are replenished as soon as possible to ensure we are operating in line with our reserves policy.

PLANS FOR FUTURE PERIODS

Whilst not reflected in this year's financial results, plans for the future remain extremely positive. Financial support by way of a part loan/part grant has been provided by the Charity's bank and these funds will enable the Charity to continue with its strategic development plans.

The changes introduced by the business manager and his team have started to have a positive impact, not just on the financial position since the year end but also within the Charity itself and among the trustees, staff, volunteers, and clients.

BRAINS MATTER CHARITY

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Brains Matter Charity is a company limited by guarantee governed by its Memorandum and Articles of Association dated 3 June 1997 as amended by special resolutions dated 2 July 2012 and 15 May 2017. It is registered as a charity with the Charity Commission, number 1062884.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Clark-Wilson

J Barker

E Fardell

E Johnson

J Kennedy

S Pearce

A Miles

(Appointed 18 October 2022)

Appointment of Trustees

The President, Chairman, Treasurer, Company Secretary and other trustees are elected by members at the Annual General Meeting and serve until the conclusion of the following Annual General Meeting. As part of the selection process, due consideration is given to the individual's personal knowledge and the experience they would bring to the governing body.

The Charity complies with the requirements of the Charity Commission for governance. This includes the induction and training of trustees, staff and volunteers.

Organisation

The board of trustees, which can have up to 12 members, administers the Charity. The trustees meet regularly to manage its affairs. The day-to-day administration of the Charity is delegated to the Business Manager.

Risk management

The trustees have examined the major risks to which the charity is exposed and have developed systems to mitigate any impact they may have on the charity's future. It is recognized that no system can give an absolute assurance against major risks.

Disclosure of information to independent examiner

In so far as the trustees are aware at the time of approving the trustees' annual report;

- There is no relevant information of which the charitable company's independent examiner is unaware, and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

The report was approved by the Board of Trustees.



J Clark-Wilson
Chairman

20 September 2023

BRAINS MATTER CHARITY

STATEMENT OF RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of Brains Matter Charity for the purpose of company law, are responsible for preparing the 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 statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

BRAINS MATTER CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRAINS MATTER CHARITY

I report to the trustees on my examination of the financial statements of Brains Matter Charity (the charitable company) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



JF van der Merwe ACA

For and on behalf of
Foot Davson Ltd
Chartered accountants and registered auditor
Lonsdale Gate
Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

Dated: 22 September 2023

BRAINS MATTER CHARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	41,790	1,320	43,110	16,252	526	16,778
Charitable activities	4	59,552	-	59,552	67,493	-	67,493
Other trading activities	5	4,030	-	4,030	1,702	-	1,702
Investments	6	870	-	870	3,930	-	3,930
Total income		106,242	1,320	107,562	89,377	526	89,903
Expenditure on:							
Raising funds	7	1,197	-	1,197	14,190	-	14,190
Charitable activities	8	193,374	8,479	201,853	180,748	9,258	190,006
Total expenditure		194,571	8,479	203,050	194,938	9,258	204,196
Net gains/(losses) on investments	11	(3,547)	-	(3,547)	10,387	-	10,387
Net movement in funds		(91,876)	(7,159)	(99,035)	(95,174)	(8,732)	(103,906)
Fund balances at 1 January 2022		365,834	284,110	649,944	461,008	292,842	753,850
Fund balances at 31 December 2022		273,958	276,951	550,909	365,834	284,110	649,944

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRAINS MATTER CHARITY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		512,767		527,209
Investments	14		9		66,340
			<u>512,776</u>		<u>593,549</u>
Current assets					
Debtors	15	5,672		7,306	
Cash at bank and in hand		40,363		56,513	
		<u>46,035</u>		<u>63,819</u>	
Creditors: amounts falling due within one year	16	<u>(7,902)</u>		<u>(7,424)</u>	
Net current assets			38,133		56,395
Total assets less current liabilities			<u>550,909</u>		<u>649,944</u>
Income funds					
Restricted funds	18		276,951		284,110
<u>Unrestricted funds</u>					
Designated funds	19	239,865		312,628	
General unrestricted funds		<u>34,093</u>		<u>53,206</u>	
			<u>273,958</u>		<u>365,834</u>
			<u>550,909</u>		<u>649,944</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These 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 Trustees on 20 September 2023



J Clark-Wilson
Chairman



J Barker
Treasurer

Company registration number 3380601

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Brains Matter Charity is a private company limited by guarantee incorporated in England and Wales and is registered as a charity with the Charity Commission. The company and charity registration numbers, registered office and principal place of business are given on the charity information page and the governing document details are set out in the trustees' report.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019).

The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy note(s). The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds include a designated investment fund representing the market value of investments and a designated new property fund representing the value of the charity's principal operating premises, which was funded by the general fund.

Freehold depreciation is charged directly to the designated fund and an annual transfer is made between unrestricted funds and designated funds to account for investment purchases and sales.

Restricted funds are subject to specific conditions imposed by donors or through the terms of an appeal, as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

For legacies, entitlement is taken as the earliest of the date on which either: the charitable company is aware that probate has been granted; the estate has been finalised and notification has been made by the executors to the charitable company that a distribution will be made; or when a distribution is received from the state. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the charitable company has been notified of the executors intention to make a distribution. Where legacies have been notified to the charitable company, or the charitable company is aware of the granting of probate and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated assets are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to acquire the asset on the open market.

Grant or fee income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Raising funds comprises the costs of organising fundraising events, investment management fees, salary costs and expenditure on marketing and publicity.

Charitable activities comprises the costs of the day centre and the buddying & drop in centres undertaken to further the purposes of the charitable company, including their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include accountancy fees and governance costs. The basis on which support costs are allocated is set out in the charitable activities note in these financial statements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% slb
Equipment	25% rbm
Studio, grounds and gardens	25% rbm

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at market value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

3 Donations and legacies	2022		2022		2022		2021		2021	
	Unrestricted funds	£	Restricted funds	£	Total		Unrestricted funds	£	Restricted funds	Total
Donations and gifts	21,790		1,320		23,110		12,602		526	13,128
Legacies receivable	20,000		-		20,000		-		-	-
Covid-19 government grants	-		-		-		3,650		-	3,650
	<u>41,790</u>		<u>1,320</u>		<u>43,110</u>		<u>16,252</u>		<u>526</u>	<u>16,778</u>

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

4 Charitable activities

	Day services	Wellbeing support	Total	Day services	Wellbeing support	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fees and other generated income	46,968	12,584	59,552	46,298	21,195	67,493

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	1,792	787
Room and car park hire	1,380	703
Trading activity income: other	858	212
Other trading activities	4,030	1,702

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank interest	22	667
Income from quoted investments	848	3,263
	870	3,930

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Direct costs of fundraising events	474	-
Publicity and marketing	405	-
Website maintenance	318	774
Staff costs	-	12,755
	<hr/>	<hr/>
Fundraising and publicity	1,197	13,529
	<hr/>	<hr/>
<u>Investment management</u>	-	661
	<hr/>	<hr/>
	1,197	14,190
	<hr/>	<hr/>

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Day services 2022 £	Wellbeing support 2022 £	Total 2022 £	Day services 2021 £	Wellbeing support 2021 £	Total 2021 £
Staff costs	121,278	18,941	140,219	108,492	23,686	132,178
Depreciation and impairment	14,442	-	14,442	15,051	-	15,051
Other personnel costs	4,289	2,043	6,332	6,478	1,269	7,747
Premises	11,272	90	11,362	7,061	-	7,061
Insurance	4,428	-	4,428	4,137	-	4,137
Office	13,285	100	13,385	16,006	290	16,296
Direct expenditure on beneficiaries	3,559	-	3,559	2,201	-	2,201
Legal and professional	5,806	-	5,806	645	-	645
Independent examination	2,280	-	2,280	1,920	-	1,920
Accountancy	40	-	40	2,770	-	2,770
	<u>180,679</u>	<u>21,174</u>	<u>201,853</u>	<u>164,761</u>	<u>25,245</u>	<u>190,006</u>
	<u>180,679</u>	<u>21,174</u>	<u>201,853</u>	<u>164,761</u>	<u>25,245</u>	<u>190,006</u>
Analysis by fund						
Unrestricted funds	172,200	21,174	193,374	155,503	25,245	180,748
Restricted funds	8,479	-	8,479	9,258	-	9,258
	<u>180,679</u>	<u>21,174</u>	<u>201,853</u>	<u>164,761</u>	<u>25,245</u>	<u>190,006</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Day services	2	2
Wellbeing support	1	1
Management, admin and fundraising	3	1
Total	<u>6</u>	<u>4</u>

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees	(Continued)	
Employment costs	2022	2021
	£	£
Wages and salaries	129,665	132,789
Social security costs	4,361	5,564
Other pension costs	6,193	6,580
	<u>140,219</u>	<u>144,933</u>

Pension costs are allocated between activities and between restricted and unrestricted funds in proportion to the related staff costs incurred. Retirement benefits are accruing under money purchase schemes for six members of staff (2021: six).

The key management personnel of the charity comprise the trustees, business manager and deputy manager (2021: trustees, service manager and operations manager). The total employee benefits of the key management personnel were £67,480 (2021: £40,014).

The average monthly head count was seven staff, comprising one full time and six part time employees. (2021: one full time and six part time employees). The number of full time equivalent employees was as above.

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	<u>(3,547)</u>	<u>10,387</u>

12 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

13 Tangible fixed assets

	Freehold land and buildings £	Equipment £	Total £
Cost			
At 1 January 2022	768,813	37,291	806,104
At 31 December 2022	768,813	37,291	806,104
Depreciation and impairment			
At 1 January 2022	243,828	35,067	278,895
Depreciation charged in the year	13,888	554	14,442
At 31 December 2022	257,716	35,621	293,337
Carrying amount			
At 31 December 2022	511,097	1,670	512,767
At 31 December 2021	524,985	2,224	527,209

The Trustee's have estimated the original cost of the freehold land in 2008 as £42,000 which represented 10% of the purchase price.

14 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 January 2022	61,471	4,869	66,340
Disposals	(61,471)	(4,860)	(66,331)
At 31 December 2022	-	9	9
Carrying amount			
At 31 December 2022	-	9	9
At 31 December 2021	61,471	4,869	66,340

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,280	6,011
Other debtors	45	45
Prepayments and accrued income	1,347	1,250
	<u>5,672</u>	<u>7,306</u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	2,296	2,284
Trade creditors	847	439
Other creditors	1,489	1,561
Accruals and deferred income	3,270	3,140
	<u>7,902</u>	<u>7,424</u>

Other creditors include pension contributions of £1,489 (2021 £1,561).

17 Retirement benefit schemes

Pension costs are allocated between activities and between restricted and unrestricted funds in proportion to the related staff costs incurred. Retirement benefits are accruing under money purchase schemes for six members of staff. (2021: six).

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2021 £	Movement in funds			Balance at 1 January 2022 £	Movement in funds			Balance at 31 December 2022 £
		Incoming resources £	Resources expended £	Investment gains/losses and transfers £		Incoming resources £	Resources expended £	Investment gains/losses and transfers £	
New premises fund	286,574	-	(7,877)	-	278,697	-	(7,456)	-	271,241
Equipment funds	752	-	(187)	-	565	-	(140)	-	425
Cash funds	5,516	526	(1,194)	-	4,848	1,320	(883)	-	5,285
	<u>292,842</u>	<u>526</u>	<u>(9,258)</u>	<u>-</u>	<u>284,110</u>	<u>1,320</u>	<u>(8,479)</u>	<u>-</u>	<u>276,951</u>

The Designated Investment Fund represents the valuation of investments.

The New Premises Fund was created in 2004 to finance the new premises at 3 Culverden Park.

The Equipment Fund comprises items of equipment donated for various purposes.

The Cash Fund consists of many gifts or grants which have been donated for various specific purposes.

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Movement in funds			Balance at 1 January 2022	Movement in funds			Balance at 31 December 2022
	£	Incoming resources	Resources expended	Investment gains/losses ¹ and transfers	£	Incoming resources	Resources expended	Investment gains/losses and transfers	£
Designated investment fund	126,614	-	-	(60,274)	66,340	-	-	(66,331)	9
Designated new property fund	252,720	-	(6,432)	-	246,288	-	(6,432)	-	239,856
	<u>379,334</u>	<u>-</u>	<u>(6,432)</u>	<u>(60,274)</u>	<u>312,628</u>	<u>-</u>	<u>(6,432)</u>	<u>(66,331)</u>	<u>239,865</u>

BRAINS MATTER CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:						
Tangible assets	241,101	271,666	512,767	247,947	279,262	527,209
Investments	9	-	9	66,340	-	66,340
Current assets/(liabilities)	32,848	5,285	38,133	51,547	4,848	56,395
	<u>273,958</u>	<u>276,951</u>	<u>550,909</u>	<u>365,834</u>	<u>284,110</u>	<u>649,944</u>

21 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Between two and five years	<u>4,281</u>	<u>4,281</u>

22 Events after the reporting date

A claim was made against Headway West Kent in 2021 relating to a historic incident in 2017, which the insurance company is dealing with. There are no financial implications on Brains Matter Charity.

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

BRAINS MATTER CHARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRAINS MATTER CHARITY

I report to the trustees on my examination of the financial statements of Brains Matter Charity (the charitable company) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

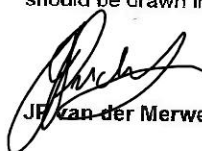
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



JF van der Merwe ACA

For and on behalf of
Foot Davson Ltd
Chartered accountants and registered auditor
Lonsdale Gate
Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

Dated: 22 September 2023