THE BRAINWAVE CENTRE LIMITED

England & Wales · Charity number 1073238

Details

Other names	BRAINWAVE
Status	Registered
Legal form	Charitable company
Company number	03666739
Registered	1999-01-08
Register	View on the Charity Commission register

Contact

Address	The Brainwave National Therapy Assessment Centre Huntworth Gate Marsh Lane Bridgwater Somerset TA6 6LQ
Phone	01278429089
Email	enquiries@brainwave.org.uk
Website	www.brainwave.org.uk

Activities

Objects: THE REHABILITATION OF BRAIN INJURED CHILDREN AND ADULTS BY THE PROVISION AND PROMOTION OF THERAPY.

Activities: Brainwave helps children with disabilities and additional needs to achieve greater independence, with aims to improve mobility, communication skills, and learning potential through a range of educational and physical therapies.

Classification

- **How:** Provides Human Resources, Provides Services, Sponsors Or Undertakes Research
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, People With Disabilities

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Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£2,220,798	£2,076,808	£1,348,218	67
2023-11-30	£2,189,410	£2,084,958	£1,204,228	66
2022-11-30	£1,975,827	£1,953,665	£1,099,776	45
2021-11-30	£1,868,601	£1,795,844	£1,077,614	45
2020-11-30	£2,283,699	£2,219,908	£1,004,857	62

Trustees

Name	Role	Appointed
Andrew Hannam	Chair	2019-10-01
Barrie Crow Hon.FIBM		2012-06-29
Chris Medlock		2022-10-13
DAVID MARTIN JACKSON		
Dean Smith		2025-12-11
Dr Jeremy Tankel		2022-10-13
GLENYS TAYLOR		2021-09-30
Jessica Harris		2024-03-07
RICHARD ADAMS		
Sarah Twist		2025-06-12

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THE BRAINWAVE CENTRE LIMITED

England & Wales - Charity number 1073238

Accounts



Brainwave
Unlocking Children's Potential

The Brainwave Centre Limited

Annual Report and Financial Statements

Year ended
30 November 2024



Chief Executive Officer Overview

While the year has brought continued success across the organisation — with more children and families supported — I must also acknowledge developments at the end of the financial year (November 2024) that will have a significant impact on Brainwave and the wider charity sector moving forward. Changes to employer National Insurance (NI) contributions will increase costs across the UK charity sector by an estimated £1.4 billion. For Brainwave, this represents an additional £72,000 in the coming year (8 months) and over £100,000 annually thereafter. These added costs will need to be met through increased income generation (fundraising and retail) or by identifying savings.

We remain fully committed to supporting the children and families who rely on us, however rising costs — including the recent NI changes and wider operational expenses — are placing considerable pressure on our charity. Unlike commercial organisations, we are unable to pass these costs on, which makes this challenge more complex. To raise awareness of the impact on charities, we joined other organisations in signing the National Council for Voluntary Organisation's (NCVO's) open letter to the Chancellor and also issued our own press release, resulting in both local and national media coverage. At the same time, demand for our services continues to grow, with charities like ours often stepping in where health and social care services are under strain. These added financial pressures therefore come at a particularly challenging time.

In June, we welcomed our Patron of 13 years, Olly Murs to the Centre, and whilst with us he reaffirmed his commitment and dedication to raising awareness and funds for Brainwave, so that we can continue providing our vital services. During his time at Brainwave, Olly met with our team, children, and their families, sharing his enthusiasm and support for our work. The visit achieved a great deal of media attention, and we hope that this will help to increase awareness of all that we achieve for the children and families we support.

Alongside these operational developments, I am pleased to report that our financial performance this year has strengthened considerably. Our return on investment in fundraising improved by +£1.09 compared to 2023–2024 figures, demonstrating both the generosity of our supporters and the efficiency of our fundraising activities. We achieved a surplus of £143,990 — an increase of £39,588 on the previous year — while our reserves grew by £134,992 to £179,401, bringing us significantly closer to our long-term target. These results reflect careful stewardship of our resources and a continued focus on sustainability, ensuring we can protect and grow our services for children and families into the future.

Despite the challenges, we continue to make significant strides in our aim to support even more children and families. Since the last years report, we have welcomed a new Speech and Language Therapist to our team which will allow us to expand our reach and deliver even more assessments in the coming year. Additionally, we are excited to be recruiting to a new role for 2025: a Family Support Worker, who will move us closer to achieving a more 'whole family' approach to our support offer.

We also finalised proposals for a review of our Therapy Access Fund and Fee Structure for consulting with families on in 2025. Whilst we remain committed to never turning families away and will always strive to support as many children as possible,

at the same time, we must ensure our long-term sustainability in a challenging economic environment. Whatever we end up implementing will be fair, transparent, and responsive to the needs of the many families we support.

As we look ahead, we remain focused, resilient, and determined to adapt and grow. Our mission — to unlock the potential of every child we support — has never been more important. Thanks to the dedication of our team, volunteers, partners, and supporters, we are well positioned to meet these challenges with creativity and compassion. Together, we will continue to drive forward, ensuring that Brainwave remains a lifeline for families across the UK. With renewed energy and commitment, we move into the next year with hope, ambition, and an unwavering belief in the difference we can make.

None of this would be possible without the extraordinary people who stand with us. To our dedicated team, passionate volunteers, committed trustees, generous funders, loyal supporters, our President HRH The Duchess of Edinburgh, valued patrons, and our wonderful retail customers — thank you. Your belief in us drives everything we do. Together, we are changing lives, unlocking potential, and building brighter futures for children and families across the UK. We couldn't do it without you!

We hope you enjoy reading our 2023/2024 Annual Report, which offers a snapshot of the remarkable progress and achievements of our dedicated team and the incredible children we support.



Keith Sinclair
Chief Executive

End of Year Summary: Progress Against Strategic Intentions

Be the Best We Can Be

This year has seen real momentum in enhancing the quality and depth of our services for families. A proposal for a new Family Support Worker role was developed and consulted on across the team, with recruitment set to begin in early 2025. This marks an important step towards a more holistic and responsive 'whole family' support offer.

Our digital transformation is well underway, with the successful launch of a redesigned website. Work continues with developing our chatbot facility, which will improve accessibility and create a more seamless user experience for families seeking support.

We have implemented new outcomes measurement tools, culminating in our first-ever Impact Report, which provides powerful, data-driven (qualitative and quantitative) insights into the positive change we help create. These insights will support continuous improvement and help shape future service delivery.

To strengthen user voice and our user led approach, we launched the Service Delivery and Development Subcommittee, which has met twice this year and includes service users, ensuring lived experience actively informs our decision-making.

Be Sustainable and Resilient

Against the backdrop of a difficult funding environment, we have focused on diversifying income streams and reinforcing our organisational resilience. Our efforts to increase unrestricted income have focused on adapting our approach and implementing footfall drivers within our retail activity, with new goods and greeting cards added to our offering.

A key objective for our long-term sustainability is getting closer to being commissioned (NHS and Local Authorities). Our growing evidence base — particularly through our outcomes data — positions us well to build these relationships with statutory services. The Service Delivery and Development Subcommittee has played a vital role in strategic planning, including a review of our fee structure and Therapy Access Fund criteria. These recommendations have now been shared with the Board, and we remain committed to involving families in this ongoing and important work during 2025.

Increase Our Reach

We have made steps to expand our reach this year. With new therapists joining the team in September and October, this will provide us with the capacity to deliver 3 assessments each day in 2024/2025 — increasing numbers again from the 295 achieved during 2023/2024. Space and resources have already been allocated to support this uplift in capacity.

Digital innovation is also extending our reach. The upcoming chatbot and the introduction of the Family Support Worker role will enhance access to our services and ensure more families across the UK receive timely, tailored support.
In addition, events like our Manchester Carol Concert, which saw over 250 tickets sold, have helped raise awareness of Brainwave's mission and the broader challenges facing children with disabilities and their families.

Be Recognised as a Centre of Excellence and Leaders in Our Field

Our ambition to be recognised as a leader in our sector is reflected in the strides we have made in evidence-based practice and visibility. The implementation of our outcome's measurement framework is enabling us to clearly demonstrate the impact of our services and is already informing improvements and highlighting areas for further development.

We continue to raise our profile through strategic marketing activity, external engagement, and partnerships — building a strong and recognisable voice for Brainwave within the sector. Our Clinical Governance Subcommittee will further underpin our commitment to quality, reflection, and innovation as we continue to grow.




DAWN AND MIKE
ARE THE BEST













Vision, Mission, Objects and Activities

Our Objects – to support children with disabilities and additional needs, whether caused by brain injury for example cerebral palsy, a genetic condition like Down syndrome, autism, or general developmental delay, through the provision and promotion of specialist therapy programmes. We work in partnership with, and empower families to, deliver home-based Therapy Programmes tailored to their individual child's needs enabling them to 'unlock their potential.' This could be anything from improving mobility, communication to counting, or forming sentences. We employ a range of experienced specialist staff, including, physiotherapists, speech, and language therapists' sensory integration and learning development specialists. We take a 'whole family' approach to identifying and achieving what is possible for each individual child.

In summary we:

- support children with disabilities and additional needs to achieve greater independence, and

- aim to improve mobility, communication skills, and learning potential, through a range of specialist therapies

Public Benefit

By working to these [objects] the Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2022 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Brainwave's charitable purpose is 'to support children with disabilities and additional needs through the provision and promotion of specialist therapy and the Trustees ensure that this [charitable purpose] is carried out for the public benefit by:

- Fundraising to subsidise the costs of therapy, so that this is accessible to those that need it.

- Providing accessible services though our National Therapy Assessment Centre in Somerset, outreach hubs, home visits and online

- Monitoring service delivery (quantitative and qualitative) to ensure that we meet individual needs and that our Therapy Programmes are delivering benefit to the children we support.

Our Vision: that children with disabilities and additional needs will have the opportunity to reach their full potential and benefit from bespoke therapy programmes to achieve this, and that Brainwave will be recognised as leading in this area.

Our Mission: deliver accessible high-quality therapy to more children through our team of qualified staff from our Centre, outreach hubs, online and home visits.

Our Aims

We are committed to:

Best practice: Ensuring that our team are informed, supported, and developed to be exemplars in their field, including benchmarking our service against other providers.

Therapy delivery: increase the number of children helped each year, and to respond proactively to technological and therapeutic developments and the changing needs of children and families.

Access: delivering services at appropriate intervals and locations to make therapy available more locally to families throughout the UK.

Sustainability: continually reviewing fundraising initiatives and developing new income streams to enable sustainable therapy provision.

Our values: are an expression of what we believe in and how we behave as an organisation. In all aspects of our work and activities we will strive to be:

- **Professional:** ensuring that our actions and service delivery maintain the highest standards of expertise, ethics, and competence.
- **Openness:** creating an environment where ideas, feedback, and diverse perspectives are welcomed and respected, encouraging collaboration and innovation.
- **Friendly:** a demeanour that ensures that everyone we encounter feels supported, valued, and comfortable seeking assistance or engaging with our services.
- **Enabling:** providing the necessary tools, resources, and opportunities, cultivating independence, self-confidence, and personal growth.
- **Respectful:** valuing our differences, creating an inclusive space where everyone feels supported, valued, and appreciated.
- **Passionate**: making a meaningful and lasting impact on the lives of those we support. Being proud of our work and the difference that we make.

What we do

For over 40 years, we have worked alongside children with disabilities and additional needs and their families to deliver individual home-based Therapy Programmes that cover physical, sensory, educational, and social abilities. These offer the most benefit to younger children – we will see a child for an initial assessment from birth and up to 12 years of age. However, once a child follows a Brainwave Programme, they only leave when the family feels the time is right. The average time a child stays on a Programme is three years.

Our team of qualified therapists and Learning and Development specialist work with families to design Therapy Programmes specific to a child's needs that provide a combination of structured play and exercise which when carried out on a regular basis can provide exceptional results. Specific developmental areas are identified for each child - such as visual cognition, hearing and comprehension, movement, speech, hand function, self-help, and socialisation, and our approach is a holistic one. Most of the children following the Programme make measurable progress and some achieve a degree of independence that is well beyond their parent's initial expectations. Over 90% of families who have been on a Brainwave Programme say that we have made a difference to their child and, therefore, a substantial number of children now lead more independent lives.

Based on the principle of neuroplasticity, our bespoke Programmes help the brain find new pathways by providing regular repetition of newly acquired skills. We can therefore maximise each child's potential by taking an integrated approach to their physical and cognitive development, enhancing their social skills and emotional wellbeing.

Parents often come to Brainwave when they have exhausted all other options to help their child and we are proud of the achievements and milestones met by the children we support, see feedback and case studies contained within this report.

Albie's Story

Albie first attended the Brainwave National Therapy Assessment Centre in May 2022, age 14 months, when he lived in Bristol. He has a diagnosis of Down syndrome, and was seen by Mike and Mervin, physiotherapists who designed a home exercise programme to help with improving his core strength and sitting up.

After his first reassessment the family moved to Shropshire but continued to return to Bridgwater for their reassessments every 6 months. Albie returned to the Centre most recently in September 2024. He has made excellent progress with his gross motor skills and he is able to walk independently, he also attempts to run but can be unstable at times.

At his second reassessment in March 2023 when Albie was 2 years old, Bethan joined the physio team for his reassessment to help with ideas and strategies to progress Albie's communication needs.



Albie is now able to wave hello and goodbye and point to items he wants. He also uses Makaton signs to say "more", "look", "finished" and can sign animal names and food items he likes.

Albie will continue to have assessments every 6 months with physiotherapy and speech and language therapy input. The team are also looking at improving Albie's fine motor skills to prepare him for school in the future.

This is what Carla, Albie's Mum said about Brainwave's support at their most recent visit:

We are a military family so move about a lot. Brainwave offers stability we can't get elsewhere. We don't have to worry about waiting lists, referrals being closed when we achieve the outcome, we simply move onto the next goal. The weight this lifts is invaluable.

Service Development and Delivery

Summary of assessments for 2024

Month	Initial Assessments	Reassessments	Total Assessments
December 2022	5	6	11
January 2023	8	16	24
February 2023	15	12	27
March 2023	6	15	21
April 2023	8	15	23
May 2023	8	18	26
June 2023	12	16	28
July 2023	10	17	27
August 2023	4	13	17
September 2023	13	14	27
October 2023	12	26	38
November 2023	9	17	26
Total	**110**	**185**	**295**

Therapy Comparison Figures from year end 2023 to 2024

	2023	2024	Variance
Initial Assessments	99	110	+11.1%
Reassessments	167	185	+10.8%
Total	266	295	+10.9%

Summary of 2024

We continued to deliver more assessments year on year with 11 Initial Assessments and 18 more Reassessments than in 2023.

Our Therapy Assistant left Brainwave in April 2024, and we took the decision not to replace this role. Two new Speech and Language Therapists (SLTs) joined the team in September 2024 and will impact on the number of children we see in 2025 once they have completed their full induction and shadowed assessments. Therefore in 2025 we expect to see a gradual increase in assessments each month, aiming to book 3 children per day on average. Regrettably, post year end, one of the SLTs resigned early in 2025 to take up a post in the NHS and left the team in February 2025. We have since recruited a new SLT to replace them and they will join the team in September 2025.

At the year-end those actively following a Brainwave therapy programme were supported at:

National Therapy Assessment Centre	263
North West Hub	12
South East Hub	18
Scottish Hub	9
Total	**302**

In total 20% of the assessments delivered at our National Therapy Assessment Centre in Somerset were families who had travelled from the South East, London, and East of England.

7% of assessments completed, were families who had travelled from North West, North East, Yorkshire, and Humber.

85% of families who have assessments with Brainwave access our Therapy Access Fund and contribute just £50 to each assessment. The full costs of each are £500 and £450 respectively, which is less than 25% of the total costs to Brainwave of delivering each assessment (c£4,000 per child, per year)

During the year we expanded the North West Outreach Hub to 4 therapists for a week of assessments in October. We also identified new premises as we have outgrown The Gateway in Warrington.

We delivered two outreach hubs in the South East, with 4 assessments taking place at each. We are looking to expand this hub in the future too, once our new SLT is operational. Two Scottish hubs were also delivered with 4 children seen in their own homes at each.

We continued to have a steady flow of enquiries each month and have seen an increase in enquiries from parents whose child has Autism.

Service Development

Below is a summary of our developments through the year, all aimed at enhancing our services and reaching even more children and families. We are also taking steps to increase opportunities for family involvement in our service development.

Website and Chatbot

We have been working on our digital transformation plans and have received funding to refresh our website and launch a chatbot in the year. Initially this [chatbot] facility will be "entry-level" however we have plans to further develop this into a more intuitive AI powered tool.

New Family Support Worker Role

As mentioned earlier in response to feedback from families, we developed a new Family Support Worker role for Brainwave which we will be recruiting to in 2025. This role will provide advice and information support to families, as well as online support groups, webinars, and workshops. In time they will provide responses to questions that come through the website (chatbot) that are more complex and need more personalised response.

Brainwave Awareness Day

Raising awareness is key to reaching more families and securing the support we need to sustain our services. With this in mind, we worked on plans for a dedicated *Brainwave Awareness Week* to be launched in 2025. This will give us the chance to highlight the incredible progress of the children and families we support and increase awareness of the impact of our work.

Sensory Garden Enhancement

We were successful in achieving additional funding to further enhance our sensory garden. These enhancements brought even more sensory elements to the garden, making it a valuable resource for children and families to take 'time out' during their assessments.

Capital Appeal to Expand Therapy Space

As we continue to grow, so does the need for space to accommodate more families. To meet this need, we will be launching a *Capital Appeal* in 2025 to expand our therapy space at our National Therapy Assessment Centre in Somerset. With this increased capacity, we will be able to provide more assessments, reduce waiting times, and support even more children each year.

Co-Production: Partnering with Families to Shape Brainwave's Future

A key part of our vision for Brainwave is to involve families more in our planning and service development through a process known as *co-production*. By co-production, we mean working side-by-side with families to design, implement, and evaluate our services. This approach will ensure that our services are aligned with the needs of those we support. Families bring unique insights, ideas, and feedback, helping us shape our services in ways that directly reflect their experiences and needs.

To strengthen our commitment to co-production, we are inviting families to participate in upcoming consultations, discussions and focus groups. Their perspectives are invaluable to us, and we look forward to working together on future service developments and improvements.

"Visiting Brainwave has helped calm family life and improve Eddy's regulation. He loves visits to Brainwave and tells adults it is awesome. We have seen such an improvement in his abilities and regulation to access learning and communication. The program has been easy to access and fits well into family life."

Quote from Eddy's mum

"Noah has been attending the Brainwave programme now, since he was 4 years old, and is now 11. He continues to go from strength to strength, and is now standing independently for almost 30 minutes, and walking 11 steps alone.
We are so proud of him and know that his Brainwave journey has made such a significant impact on his development."

Quote from Noah's mum

"We're truly thankful to the Brainwave team who have supported our son over the past 8 years. The continuity of seeing the same friendly faces has provided reassurance and stability, making a real difference to his growth and confidence. Their commitment has been invaluable to his journey. Forever Thankful."

Quote from Mahdi's mum



Chair of Trustees Statement

As Chair of Trustees, I am pleased to present Brainwave's Annual Report and Accounts for 2024.

Now in my third year as Chair, I remain continually inspired by the dedication, professionalism, and compassion of our exceptional team. Their tireless efforts have once again delivered life-changing outcomes for the children and families we support through our distinctive, multi-disciplinary therapy programmes. The impact of their work is both profound and enduring, and I offer my sincere thanks for their continued commitment.

This year, the ongoing cost-of-living crisis has continued to exert pressure on families and on charities like ours. Escalating operational costs have presented challenges, but I am proud of how we have responded—with resilience, innovation, and an unwavering commitment to those we support.

Despite the challenging economic climate, Brainwave has not only sustained its operations—it has strengthened them. Through agility, creativity, and purpose, we have adapted and continued to grow. Over the past year, we delivered 295 assessments and personalised therapy programmes, representing yet another increase on previous years. This continued growth is a testament to the skill, energy and dedication of our team, whose work has a direct and positive impact on the developmental progress and quality of life of the children they support.

I extend my heartfelt thanks to every member of our staff and wider team—whether delivering therapy or supporting its delivery behind the scenes. Each role is vital to our collective success.

This year, we were pleased to welcome Jess Barham to our Board of Trustees. Jess brings not only a wealth of lived experience as a parent of a child currently supported by Brainwave, but also a valuable perspective that helps move us further toward a more service user led approach to governance.

Since the year end, we have bid a fond farewell to two long-serving trustees, Stuart Wells and Matthew Locke, who have retired from the Board. We are immensely grateful for their many years of dedicated service and wish them the very best for the future. In June, we were delighted to welcome Sarah Twist as a new trustee, and we look forward to working with her and drawing on her expertise in the months and years ahead.

In the coming year, we will be launching a trustee recruitment campaign alongside the introduction of a skills audit and appraisal system, which will guide and strengthen the governance of our charity in the years ahead.

I would also like to extend my sincere thanks to our President HRH The Duchess of Edinburgh GCVO, along with our Vice Presidents, Patrons, Ambassadors, and fellow Trustees, for their unwavering support. Your dedication remains a foundation of Brainwave's strength and resilience.

Last, but by no means least, I would like to thank our CEO for his exemplary leadership through another demanding yet successful year. His vision, integrity and steady guidance continue to move the organisation forward with clarity and confidence.

Together, we remain united in our belief that every child with a disability deserves the opportunity to reach their full potential. I look ahead to the coming year with optimism, ambition, and deep gratitude—for what we have achieved and what we can continue to achieve together.

Thank you!

Andrew Hannam - **Chair of Trustees**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 November 2024.

Robin's Story

Dawn, Specialist Physiotherapist and Shreya, Physiotherapist



Dawn with Robin on a peanut ball.

Robin and his family attended our Centre in Somerset in February this year for their Initial Assessment. Robin was a delight to work with. We were able to design and teach a comprehensive physiotherapy programme for Robin and his family to carry out at home.

This is what Jazz, Robin's Mum said:

"We came to Brainwave as a family with the aim of getting some help with Robin's movements. We were welcomed with a personalised sign and the team all knew us by name as soon as we arrived.

We spent the morning working with the therapists to establish what Robin could do already and discussing what we'd like to work on.

The team engaged with him so well and instantly bult up a relationship resulting in lots of smiles and laughter on Robin's behalf.

We were amazed at the bespoke therapy programme we were presented with after lunch, which we will work on daily.

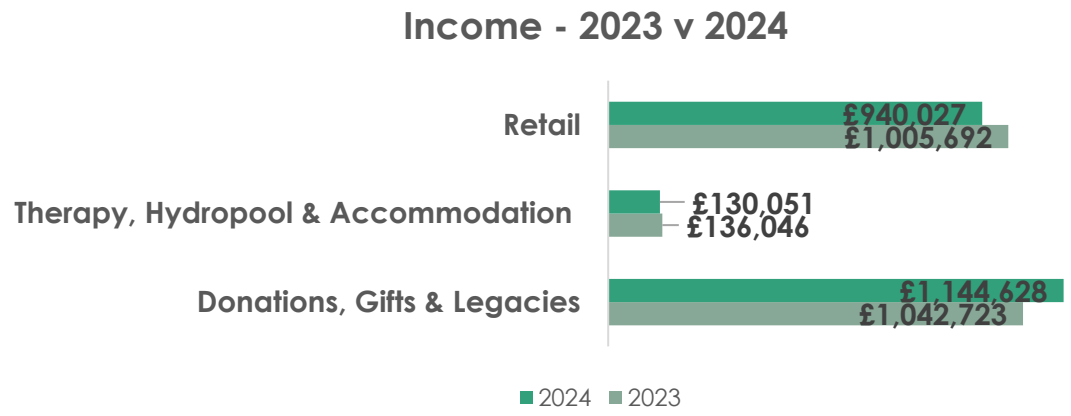
The therapists spent hours with us, showing the exercises and how to get the most out of each one, and also provided us with all of the equipment we would need. It was super useful that they also took videos of Robin doing the exercises, so we could all see his progress next time we come back.

We went away feeling as though we had just received the most useful and impactful information to date, it has been the best thing we could have done for Robin at that point in his development.

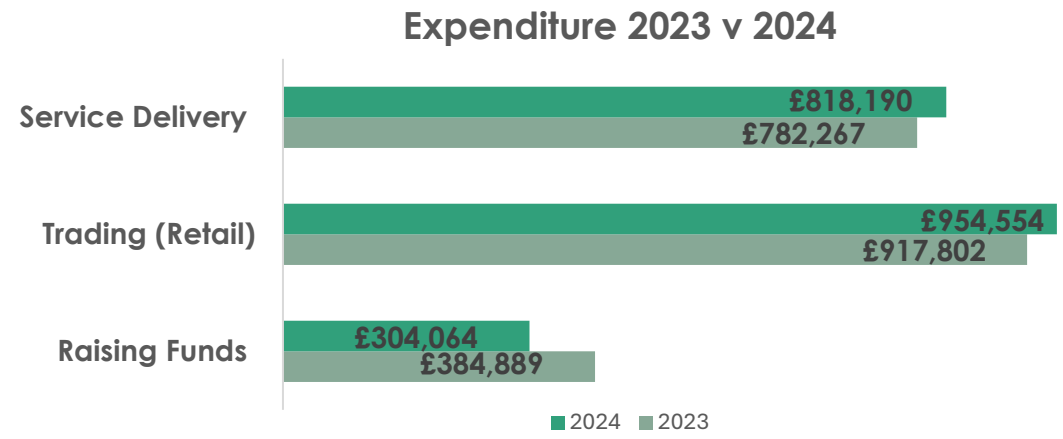
As a result of the therapy programme, we have seen his skills of holding himself up and pushing through his arms increase massively. His ability to sit for short periods of time has got much better since doing this programme."

Income and Expenditure Review

Income	Year ending 2023	Year ending 2024	Difference +/-
Donations and gifts	£1,010,299	£1,131,674	+£121,375
Legacies	£32,424	£12,954	-£19,470
Therapy Service	£39,002	£32,640	-£6,362
Hydropool	£85,184	£83,973	-£1,211
Accommodation	£11,860	£13,438	+£1,578
Retail (including rental income)	£1,005,692	£940,027	-£65,665
Investments / Other	£4,949	£6,092	+£1,143
Total	£2,189,410	£2,220,798	+£31,388



Expenditure	Year ending 2023	Year ending 2024	Difference +/-
Service Delivery	£782,267	£818,190	+£35,923
Trading (Retail)	£917,802	£954,554	+£36,752
Raising Funds	£384,889	£304,064	-£80,825
Total	£2,084,958	£2,076,808	-£8,150



Commentary on Income and Expenditure: Year Ending 2024 vs. 2023

The charity's total income for the year ending 2024 was **£2,220,798**, representing a modest increase of **£31,388** on the 2023 income of **£2,189,410**.

Income Analysis:

- **Donations and Gifts** rose significantly by **£121,375** (12%), from **£1,010,299** in 2023 to **£1,131,674** in 2024. This is a strong and encouraging trend, particularly when considered alongside the reduction in fundraising resources (team) and costs.
- **Legacies** decreased by **£19,470**, which is common given their unpredictable nature.
- **Therapy Service income** fell by **£6,362**, and **Hydropool** income was down slightly by **£1,211**, reflecting an increase in families accessing our TAF and therefore only paying a £50 deposit.
- **Retail income**, saw an decrease of **£65,665** (down 6.5%),impacted by reduced footfall during extreme weather in the first quarter of the year, closures for refurbishments and the costs of living crisis impacting on donations and consumer behaviour amid wider economic pressures.

Expenditure Analysis:

Total expenditure for 2024 was **£2,076,808**, a decrease of **£8,150** compared to **£2,084,958** in 2023, despite cost pressures.

- **Service Delivery costs** rose by **£35,923**, from **£782,267** to **£818,190**, reflecting increased staffing costs linked to the National Living Wage (NLW) and cost-of-living pay uplifts. These were necessary to retain skilled staff and maintain high-quality service provision.
- **Trading (Retail) expenditure** also increased by **£36,752**, consistent with inflationary pressures on utilities, transport, and staffing costs.
- **Fundraising costs**, however, were significantly reduced by **£80,825**, falling from **£384,889** to **£304,064.** This was in part to a team member retiring and not being replaced with their responsibilities distributed across the wider team.

Fundraising Return on Investment (ROI):

To measure fundraising efficiency, we compare the cost of fundraising to the income generated from donations and gifts:

- **2024 ROI**:
  Donations and gifts: **£1,131,674**
  Fundraising expenditure: **£304,064**
  ROI = **£1,131,674 / £304,064 ≈ £3.72**
  (£3.72 raised for every £1 spent)

- **2023 ROI**:
  Donations and gifts: **£1,010,299**
  Fundraising expenditure: **£384,889**
  ROI = **£1,010,299 / £384,889 ≈ £2.63**
  (£2.63 raised for every £1 spent)

- **Improvement in ROI** = **+£1.09**, reflecting increased income with significantly lower fundraising expenditure.

Sector Benchmark Comparison:
According to sector data, the average fundraising ROI for UK charities typically ranges from **£3 to £4** per £1 spent, depending on organisation size and fundraising strategy.

Our 2024 ROI of **£3.72** places us comfortably within the sector average and marks a notable improvement on the previous year's figure. This indicates a strong return on our fundraising investment and improved cost-effectiveness.

Summary:

Despite economic challenges, including inflation, increased staffing costs, and competition for funds, the charity maintained a stable financial position with improved efficiency in fundraising. The positive trajectory in donations and gifts highlights the strength of our supporter engagement and the continued relevance of our mission and the outcomes we achieve for the children and families we support.

Looking forward, we will continue to monitor financial trends closely, review cost structures, and ensure resources are allocated to deliver the greatest impact for our families.

Risk Management

The Board of Trustees has a risk register in place which is discussed and reviewed at each board meeting (standing item on the agenda).

Financial security is essential if Brainwave is to continue delivering support services in the years to come. Income generation from Fundraising has improved this year however Retail and Therapy have reduced as summarised above. The implementation of a strategy to increase unrestricted funds is continuing to produce positive results. The CEO and Trustees will continue to review the income streams to meet the strategic growth targets of the Charity.

To ensure our future sustainability and that our service remains accessible to all, with support from our families, in 2024 we carried out a review of our fees and Therapy Access Funding (TAF). We need to balance the financial support we can provide with the funds we have available and those that we are able to source. The criteria we have in place for TAF also needs to be reviewed so that we have a system in place that is fair and equitable for all. We will be consulting with families on our proposals in 2025 with any implementation of these during 2025/2026.

Human Resources (HR)

Staff turnover during 2024:

Starters: We have had 11 employees start, with the following breakdown:

Department	Number
Retail	6
Therapy & Family Support	2
Operational Support /Admin	3

Leavers:

Department	Number
Fundraising	1
Retail	6
Therapy & Family Support	2
Operational Support / Admin	2

Reason for leaving:

Reason	Number
Resigned	5
Other	3
Career Progression	1
Retirement	2

Recruitment

Recruitment during the last 12 months has again been challenging and enquiries have been slow or, applications have been received from candidates with salaries more than what is offered. We continued to benchmark roles in 2024 across all areas of the organisation to ensure we are competitive and comparable to similar labour markets and employers.

Retail recruitment is an ongoing concern which has an impact on income due to temporary shop closures when cover cannot be sourced elsewhere.

Brainwave
Unlocking Children's Potential

2023 - 2024 Therapy Data

99 Initial Assessments 2023

143 certificates of achevement 2024

87 certificates of achevement 2023

110 Initial Assessments 2024

167 Reassessments in 2023

185 Reassessments in 2024

Fundraising Snapshot



Daniel Fulcher and Nick Shan from Wagstaffs decided to take on a challenge and ran the Surrey Half Marathon on 8th September. Huge thanks to them, and all who sponsored them to help raise an incredible £6,281



A huge thank to Lee England who abseiled down 17 storeys from the helipad on the roof of the Royal London Hospital and raised an amazing £1,640 for Brainwave from this exploit.

As well as this amazing challenge, Lee also organises an annual golf day in aid of Brainwave. This year's event in September raised £7,500 and to date Lee has raised a staggering £45,000 for us. Thank you for your unwavering support.





PopVox Choir launched a Christmas charity single for Brainwave, 'Believe (It's Christmas!)' The single was released across all streaming platforms and was performed live at Manchester Cathedral.

Thank you to the members from Quantock Mark Lodge, Bridgwater, who attended our Centre to formally unveil the newest addition to our Sensory Garden, a wheelchair accessible roundabout.

The roundabout is a significant addition to our garden, which we hope the children and families we support will enjoy using.

Fundraising Overview: Summary of 2024 and Looking Ahead to 2025

2024 has been a year of growth, innovation, and resilience for our fundraising team, with significant progress made across Trusts and Foundations, corporate partnerships, major donor engagement, and events. Despite a challenging external environment, our income-generating activities have delivered strong results—surpassing many targets and laying robust foundations for continued success in 2025.

Trusts and Foundations

Our Trusts and Foundations team achieved a record volume of activity, submitting **776 funding applications**—a 14% increase on the previous year—totalling over **£1.39 million** in funding requests. In total **£692,542 was received** which compared to the 2023 total of **£548,115 was an increase of just over 26%**.

This year, we placed a stronger emphasis on **unrestricted income**, submitting 383 applications from May 2024. This proved successful with major wins totalling £27,000 in the first few months.

We also made strategic progress toward our **digital transformation** goals, securing **£30,000** in targeted funding from the Vinci Foundation, National Lottery's Awards for All, and the Clothworkers' Foundation.

Key funder relationships have been maintained and strengthened through thorough reporting, targeted stewardship, and re-engagement, ensuring continued support from long-term partners such as St. James's Place Foundation, the Foyle Foundation, and the James Tudor Trust.

2025 Priorities

Looking ahead, the Trusts and Foundations team will focus on:

- Unrestricted and multi-year funding
- Therapy salaries and hydrotherapy costs
- Bridgwater National Assessment Centre capital appeal
- Supporting the ongoing costs of the new Family Support Worker role

Major Donors and Corporate Fundraising (North West)

NW Fundraising

This year, our North West fundraising programme included making important strides in meeting up with our donors to provide **in person updates on the difference their support has made**, securing **new corporate partnerships**, and delivering successful events. Highlights include:

- Amsterdam to Antwerp Bike Ride, exceeding the £15,000 target and forging new links within the nuclear sector.
- A new legal partnership with **JMW Law** (over two years)
- Support from Fletchers Legal, for our *Be Hear, Be Now* initiative.
- Despite reducing to one fundraising manager in the area from May when Carole Headley retired achieving an impressive **£187,315 in income**, significantly exceeding the target by **£22,315.**

2025 Priorities

- Expanding corporate and major donor income by 30%.
- Relaunch of the **Clay Shoot event**
- Strengthen partnerships with JMW Law and expand the nuclear sector network via the **NIA Dinner**.
- Host stewardship-focused events such as a **"Thank You" evening in London**.

Community and Corporate Fundraising (South West)

Despite moving to part-time hours, our fundraiser delivered **outstanding results** in the South West region. Against an initial target of £65,000, actual income **reached £118,424,** exceeding the revised goal **by £53,424**.

Key achievements included:

- Securing a **£50,000 unrestricted donation**, uplifted to **£62,500** with Gift Aid.
- Continued development of **corporate partnerships**, such as with Keir Bam (Charity of the Year) who not only provided financial support but also donated time and services at our Bridgwater centre.
- Launching new initiatives including the **'Meet the Charity'** event model.

2025 Priorities

- Growth in corporate partnerships and third-party events.
- Strengthen donor segmentation and stewardship using Beacon CRM.
- Launch the **'Friends of Brainwave'** network to support events and volunteer engagement.

Summary and Outlook for 2025

Brainwave's fundraising performance in 2024 reflects the dedication, creativity, and strategic acumen of our fundraising team. Despite economic pressures and staffing transitions, we have exceeded key targets, strengthened relationships, and laid the groundwork for further expansion in 2025.







Boutique Charity Shop

www.brainwave.org.uk











Retail Overview

The Retail team has faced a challenging and transformative year, overcome challenges whilst achieving significant milestones. We are pleased (and proud) to present an overview of our achievements and key initiatives that will support sustainable growth in 2025 and beyond.

Shop Developments

Our focus on creating inviting and enhanced retail spaces has delivered meaningful improvements across several locations:

- **Buckfastleigh**: This shop underwent a comprehensive refit, including new carpets, a refurbished shopfront, and a fresh 'Boutique Charity Shop' sign. Thanks to Richard Adams, who attended the official reopening, which was very much appreciated by the team.

- **Mere**: The shop floor has been transformed with new laminate flooring, restored door pillars, and resealed windows. This completes the first phase of improvements, with backroom upgrades planned for 2025 to further streamline operations and drive sales. As per Buckfastleigh, new 'Boutique' signage will follow too.

- **Bruton**: Enhancements were made to the basement and stairway, with the installation of slat walls in key areas. A full shop floor refit is planned for 2025, which will expand display space and tackle ongoing winter condensation issues.

Product Innovations

We have introduced new goods to drive footfall whilst remaining true to our key 'charity shop' values and ethos:

- **New Goods**: Key additions have broadened our product range, complementing donated items, and providing essential, affordable options for customers.

- **Cards**: A range of seasonal cards, including festive designs, have been introduced to meet demand and boost footfall.

Technology Enhancements

Investments in technology to streamline operations and enhance the customer experience:

- **New Tills**: Five upgraded till units feature advanced capabilities like barcode readers, paving the way for future innovations, including barcode pricing trials in 2025.

- **Till Screen Updates**: Improved interface layouts have enabled better sales data collection, more efficient ordering processes, and tailored shop stock management.

- **Gift Aid**: Plans have and will continue to be implemented to enhance Gift Aid systems, including donor fobs and self-service sign-up stations, reducing administration, and allowing the team time to focus on sales.

Operational Highlights

Our efforts to adapt to seasonal challenges and optimise processes are producing positive results:

- **Winter Stock**: Donations were slower due to economic pressures and adverse weather and our 'call to action' campaign via social media, posters, and word-of-mouth generated increased contributions. Stock levels stabilised, ensuring an increase in quality stock moving forward into 2025

- **Seasonal Displays**: window displays proved effective in attracting customers and driving donations throughout the year, showcasing the value we offer during these periods.

Strategic Adjustments

To navigate rising operational costs, we implemented measured changes across our retail operations:

- **Price Adjustments**: Refitted shops have introduced modest price increases, balancing affordability with the need to maintain income. We plan to roll out similar adjustments across the wider shop network in 2025.

Looking Ahead

We are deeply grateful to our shop teams for their unwavering dedication and resilience this year. Their commitment has driven our progress and positioned us to make the most of our opportunities in 2025. With a solid foundation in place, we are looking forward to tackling future challenges together and continue building on this year's successes.

Overall Financial Review

Liquidity is ahead of last year end, which is a great achievement given the financial climate within which we are operating. In summary, the year-end has seen a fifth successive surplus of **£143,990.** This was an increase of **£39,538** on 2023.

Unrestricted funds are at **£632,581** compared with **£503,485, an increase of 25.6%** and restricted at **£715,637** compared with **£700,743 up 2.1% on** the previous year. We know that 2025 will continue to be challenging particularly around fundraising and retail and we need to ensure that we can continue this trajectory and have plans in place to achieve this.

Reserves and Investment Policy

We are committed to maintaining financial stability to ensure the sustainability of our services and activities. Our Reserves Policy outlines the rationale, aims, and guidelines for managing our financial reserves, including the use of our bespoke "Winding Up Costs Calculator" to determine the appropriate level of reserves we should aspire to hold at any one time.

Purpose

The purpose of this policy is to:

- Ensure the charity can continue its activities despite any unforeseen financial difficulties.
- Protect the continuity of our services and safeguard our beneficiaries.
- Ensure compliance with regulatory requirements and best practices in financial management.
- Provide a clear framework for assessing, managing, and maintaining reserves.

Policy Statement

Ideally, we would aim to hold reserves sufficient to cover:

1. **Operational Costs**: manage cashflow fluctuations and ensure uninterrupted operations.
2. **Risk Management**: address potential risks and uncertainties, such as unexpected expenses or loss of income.
3. **Winding Up Costs**: cover all necessary expenses in the event of the charity needing to close operations.

In terms of the first two areas, we operate a level of unrestricted and restricted income that covers our monthly outgoings. However, for the purposes of this reserves policy we have developed a "Winding Up Costs Calculator" to ascertain the necessary level of reserves to cover our costs in the eventuality of winding up. This calculator considers:

- Redundancy payments, including notice and holiday entitlement
- Lease and contract termination fees.
- Legal and professional fees.
- Costs associated with asset disposal (premises).
- Any other liabilities or obligations.

The output from this calculator is reviewed annually to ensure it reflects current obligations and financial circumstances.

Reserves Target

As of August 2025 (the date of signing these accounts), our reserves target stands at a minimum of £410,000. This figure reflects the amount required to cover key costs and contingencies, based on the factors outlined above. The target is reviewed quarterly and formally adjusted each financial year to ensure it remains appropriate.

Our current free reserves, as reported in these accounts, are £179,401 — an increase of £134,992 (303.97%) from the 2023 figure of £44,409. While we still have some way to go to meet the target, this significant growth represents clear progress and provides evidence that our financial strategy is beginning to deliver results.

In addition to free reserves, we also hold assets valued at approximately £1 million (primarily our premises), which could be liquidated if necessary to meet core costs. That said, our aim remains to build up our free reserves to the target level through sustainable means. Plans to achieve this include:

Trading Activities: Retail, Hydropool and Therapy

1. **Enhanced Marketing and Promotions**

    - Seasonal Sales and Events
    - Social Media Campaigns
    - Loyalty Programmes

2. **Shops, Donations and Goods**

    - Refurbishing existing shops to improve customer experience and increase footfall
    - Monitoring performance regularly and taking action to address any issues identified
    - identifying opportunities for new shops and services, for example a Café and Bookshop
    - Donation Drives
    - Partnerships with Local Businesses
    - New goods, including greeting cards

3. **Volunteer Engagement**

    - Recruitment Campaigns
    - Improved Volunteer Training

4. **Hydropool**

    - review costs and fees
    - increase energy efficiency

5. **Therapy delivery**

    - Review fees and criteria for TAF

Fundraising Activities

Alongside our current range of activities, we intend to increase resources in the following areas:

1. **Corporate Partnerships**

    - Charity of the Year Opportunities
    - Employee Fundraising and Payroll Giving

2. **Major Donors**

    - Targeted Campaigns for developing relationships with new MDs
    - Review current relationship and approach to include more longer-term commitments

3. **Grants and Trusts**

    - **Research and Applications**: Allocate resources to prioritising grants from foundations and trusts that cover unrestricted income and core costs
    - **Impact Reporting**: Develop stronger impact reports and case studies to strengthen grant applications and demonstrate the charity's effectiveness.

4. **Legacy Giving**

- **Legacy Campaigns**: develop relationships with solicitors to promote legacy giving through will bequests, offering information sessions and materials to potential donors including participation in free will weeks.
- **Recognition Programmes**: Acknowledge legacy donors through memorials or dedicated recognition programmes.

Monitoring and Reporting

The reserves level is monitored quarterly by the finance team and reported to the Board of Trustees. The CEO and Head of Finance will be responsible for:

- Conducting an annual review of the reserves policy and making recommendations to the Board of Trustees
- Updating the Winding Up Costs Calculator.
- Recommending adjustments to the reserves target based on the latest financial data and risk assessments.

Structure, Governance and Management:

Management and staffing

The CEO has responsibility for leading the organisation and strategic planning, to ensure we are fit for both 'today' and 'tomorrow.' In addition, they have overall responsibility for Fundraising, Therapy, HR & Health and Safety and Service Development as previous 'Heads of' roles have not been replaced when staff left the organisation. They have oversight for ensuring that the staff team is developed, valued, and supported to provide the skills and expertise required to both achieve positive outcomes for the children and families we support and run a successful organisation.

The Senior Management team currently consist of the CEO and Heads of Finance, Retail, IT and Maintenance, and Service Delivery Manager.

As of 30 November 2024, the organisation employed **67** staff who are supported by over **150 volunteers**, without the hard work and dedication of whom we would not be able to achieve all we do.

Governance

At the year end, there were ten trustees on the Board. Since then, this number has decreased slightly to nine, following the retirement of two longstanding trustees and the appointment of Sarah Twist (see Chair's Report on page 15). One of our current trustees is a service user of the charity, reflecting our commitment to becoming a more user-led organisation. A targeted trustee recruitment campaign is planned for 2024–2025 to further strengthen user representation and broaden the skills and perspectives on the Board.

The Board meets four times per year and is responsible for the appointment of trustees, and in doing so seeks individuals with appropriate experience and skills to provide the Board with the necessary range of expertise and diversity.

In addition, there are HR and Service Development Board subcommittees.

Following application to become a Trustee, all candidates are interviewed by the Chair and CEO. On appointment, each new Trustee meets with the Chair and CEO and follows a formal induction process.

The Brainwave Trustees delegate operational management of the Charity to the CEO, who reports on performance against the strategic and operational plans approved by the Trustees. Management information, reflecting activities across the Charity, is prepared monthly, and presented at each Board meeting for discussion and review.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Acknowledgements

The Board wishes to record its deep appreciation of the generosity of many supporters and of the time given so willingly by so many volunteers. Brainwave has also benefitted from help from companies, local authorities, and individuals in the form of gifts in kind, preferential rents, and partial relief from business rates. These all add to the work Brainwave can achieve with the children on its Therapy Programme.



By order of the Board of Trustees

Andrew Hannam **- Chair of Trustees**

Date: 20 August 2025

Reference and Administrative details

Status: The Brainwave Centre Limited is a registered charity and company limited by guarantee. It has no share capital and is a registered charity in England and Wales, and Scotland. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and Members of the Board of Trustees are the Directors of the Company. The organisation is more commonly known by its operating name of Brainwave.

Company number: 03666739

Charity number: 1073238 / SC039137 (Scotland)

Registered office: Marsh Lane
Huntworth Gate
Bridgwater
Somerset
TA6 6LQ

Trustees: Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Andrew Hannam – **Chair**
Richard Adams - **Vice Chair**
Martin Jackson
Barrie Crow
Dr Stuart Wells: **resigned 13 March 2025**
Matthew Locke**: resigned 13 March 2025**
Glenys Taylor
Chris Medlock
Jeremy Tankel
Jessica Barham: **appointed 7 March 2024**
Sarah Twist: **appointed 12 June 2025**

Bankers: Lloyds Bank PLC
25 Cornhill
Bridgwater
Somerset TA3 3AY

Auditors: Corrigan Accountants Limited
First Floor
25 King Street
Bristol BS1 4PB

President:
Her Royal Highness The Duchess of Edinburgh GCVO

Vice Presidents:
The Rt Hon The Lord King of Bridgwater, CH
Major General Sir Christopher Airy, KCVO, CBE
Dame Jane Whiteley, DBE
Lady Gass, DCVO

Patrons:
The Lady Fellowes of West Stafford LVO
The Lord Fellowes of West Stafford DL
Sir Ranulph Fiennes, Bt OBE
Dr Michael Smith
Mr Olly Murs

Chief Executive Officer:
Keith Sinclair

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brainwave Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Independent Auditor's Report to the Members of The Brainwave Centre Limited

Opinion

We have audited the financial statements of The Brainwave Centre Limited (the 'charitable company') for the year ended 30 November 2024, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the *Companies Act* 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report, prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report, included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 31 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team and remained alert to any indications on non-compliance throughout the audit.
- The charitable company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charitable and companies legislation. The charitable company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.

- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit, we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Concluded on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Corrigan Accountants Limited

David Wright FCA (Senior Statutory Auditor)
for and on behalf of Corrigan Accountants Limited, Statutory Auditor
First Floor
25 King Street
Bristol
BS1 4PB

Date: 21.8.25

Statement of Financial Activities (including income and expenditure account and Statement of Total Recognised Gains and Losses)

For the year end 30 November 2024

Income and endowments from:	Note	Unrestricted Funds Charity Shops £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations and legacies	3	910	603,714	540,004	1,144,628
Charitable activities	4	-	130,051	-	130,051
Other trading activities	5	917,372	22,655	-	940,027
Investments	6	-	5,845	-	5,845
Other		-	247	-	247
Total income		918,282	762,512	540,004	2,220,798
Expenditure on:					
Raising Funds	7, 8	954,554	304,064	-	1,258,618
Charitable activities	9, 10	-	293,080	525,110	818,190
Total expenditure		954,554	597,144	525,110	2,076,808
Net income/(expenditure) before transfers	12	(36,272)	165,368	14,894	143,990
Transfers between funds	24	36,272	(36,272)	-	-
Net movements in funds		-	129,096	14,894	143,990
Reconciliation of funds					
Total funds brought forward	24	-	503,485	700,743	1,204,228
Total funds carried forward	24	-	632,581	715,637	1,348,218

The charity has no recognised gains or losses other than the results for the period as set out above.

The notes on page 47 to 69 form an integral part of these financial statements.

Statement of Financial Activities (including income and expenditure account and Statement of Total Recognised Gains and Losses)

For the year end 30 November 2023

Income and endowments from:	Note	Unrestricted Funds Charity Shops £	Unrestricted Funds £	Restricted Funds £	(As Restated) Total Funds 2023 £
Donations and legacies	3	175	615,298	427,250	1,042,723
Charitable activities	4	-	136,046	-	136,046
Other trading activities	5	900,955	104,737	-	1,005,692
Investments	6	-	3,952	-	3,952
Other		-	997	-	997
Total income		901,130	861,030	427,250	2,189,410
Expenditure on:					
Raising Funds	7, 8	917,802	384,889	-	1,302,691
Charitable activities	9, 10	-	469,471	312,796	782,267
Total expenditure		917,802	854,360	312,796	2,084,958
Net income/(expenditure) before transfers	12	(16,672)	6,670	114,454	104,452
Transfers between funds	24	16,672	(16,672)	-	-
Net movements in funds		-	(10,002)	114,454	104,452
Reconciliation of funds					
Total funds brought forward	24	-	513,487	586,289	1,099,776
Total funds carried forward	24	-	503,485	700,743	1,204,228

The charity has no recognised gains or losses other than the results for the period as set out above.

The notes on page 48 to 68 form an integral part of these financial statements.

Balance Sheet as at 30 November 2024

(Registration number: 03666739)

	Note	2024 £	2023 £
Fixed assets:			
Tangible assets	15	810,487	803,904
Investments	17	2	2
		810,489	803,906
Current assets:			
Stocks	16	4,695	-
Debtors	18	50,624	76,931
Cash at bank and in hand	19	707,764	637,272
		763,083	714,203
Creditors: Amounts falling due within one year	20	(181,511)	(244,032)
Net current assets		581,572	470,171
Total assets less current liabilities		1,392,061	1,274,077
Creditors: Amounts falling due after more than one year	21	(43,843)	(69,849)
Net assets		1,348,218	1,204,228
Funds of the charity:			
Restricted income funds	24	715,637	700,743
Unrestricted funds:			
Revaluation reserve	24	45,944	45,944
General funds	24	586,637	457,541
Total unrestricted funds		632,581	503,485
Total funds	24	1,348,218	1,204,228

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and were approved by the trustees on 20 August 2025 and are signed on their behalf by:

Andrew Hannam - Chair **Richard Adams – Vice Chair**

Statement of Cash Flows as at 30 November 2024

(Registration number: 03666739)

	Note	2024 £	2023 £
Cash flows from operating activities			
Net income		143,990	104,452
Adjustments for:			
Depreciation	12	37,642	30,726
Investment income	6	(5,845)	(3,952)
Changes in:			
(Increase) in stocks		(4,695)	-
(Increase)/decrease in debtors	17	26,307	(38,372)
(Decrease) in creditors	20	(62,522)	2,306
Net cash inflow/(outflow) from operating activities		134,877	95,160
Cash flows from investing activities			
Interest receivable and similar income	6	5,845	3,952
Purchase of tangible fixed assets	15	(44,225)	(18,933)
Net cash inflow/(outflow) from investing activities		(38,380)	(14,981)
Cash flows from financing activities			
Repayment of loans and borrowings	20	(26,005)	(35,049)
Net cash inflow/(outflow) from financing activities		(26,005)	(35,049)
Net increase/(decrease) in cash and cash equivalents		70,492	45,130
Cash and cash equivalents at beginning of year		637,272	592,142
Cash and cash equivalents at end of year		707,764	637,272

Charity law prohibits the use of net cash flows on any restricted fund to offset net cash outflows on any fund outside of its own purposes, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 48-69 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 30 November 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales and Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office (and principal place of business) is: Huntworth Gate Bridgwater Somerset TA6 6LQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK And Republic of Ireland (FRS 102), and the Companies Act 2006.

Basis of preparation

The Brainwave Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees, having made all necessary enquiries and taken all steps that they ought to have taken, have concluded that the going concern basis of preparation remains appropriate.

Group accounts not prepared

The company formed a trading subsidiary on 27 October 1998. The subsidiary was dormant for the year ended 30 November 2024 and had net assets at 30 November 2024 of £1,794 (2023 - £1,794).

The charity regulations do not contain the exemption available to companies, that immateriality is grounds for non-consolidations. However, having considered that the subsidiary company was dormant during the current and prior period, the trustees believe that the cost of preparing group accounts is disproportionate to the value of any additional information that might be obtained from them, and they have therefore concluded that preparation of group accounts this year is not an appropriate use of the charity's resources.

Notes to the Financial Statements for the Year Ended 30 November 2024

2 Accounting policies (continued)

Key judgements and sources of estimation uncertainty

In the application of the charity 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key judgement that has a significant impact on the financial statements is in respect of going concern, as described above.

The key sources of estimation uncertainty that have a significant impact on the amounts recognised in the financial statements are as follows:

Included within accruals are provisions made by the charity is in relation to the expected cost of returning leasehold properties to their original condition at the end of the lease term. The carrying amount of the total provisions made as at 30 November 2024 is £29,051 (2023 - £55,179).

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

- Investment income is recognised on a receivable basis.
- Donations and legacies are recognised on a receivable basis.
- Income from donated goods for resale is recognised on sale of the goods.
- Rental income is recognised in the period to which it relates.
- Income from fundraising events is recognised in the period in which the relevant event takes place.
- Income from tax reclaims is recognised at the same time as the gift to which they related.

Notes to the Financial Statements for the Year Ended 30 November 2024

2 Accounting policies (continued)

Grants receivable

Grants are recognised when the charity has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the Balance Sheet as deferred income to be released.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all costs related to the category.

Costs of raising funds are those costs incurred in generating voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the Financial Statements for the Year Ended 30 November 2024

2 Accounting policies (continued)

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded in the Balance Sheet at costs, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold land and buildings were stated at deemed cost on transition to FRS 102.

Desktop computer equipment is not capitalised as the trustees believe the useful life of such items is too short. Major computer software investment in excess of £5,000 is capitalised at cost.

Depreciation

Depreciation is provided on tangible fixed assets, other than land, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Assets class	Depreciation method and rate
Freehold buildings	2% straight line
Plant and equipment	15% - 50% reducing balance
Motor vehicles	25% reducing balance
Computer software	25% straight-line

Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in Note 24.

Notes to the Financial Statements for the Year Ended 30 November 2024

2 Accounting policies (continued)

Defined contribution pension scheme

The charity operates a defined contribution pension plan for eligible employees. Contributions are charged to the income and expenditure account in accordance with the rules of the scheme.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank borrowings; and
- Cash and bank balances

All financial instruments are classified as basic.

Recognition and measurement

The charity has applied the recognition and measurement principles in FRS 102.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Except for bank borrowings, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank borrowings are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

Prior period adjustments

Where an error or omission is identified in respect of comparative figures this is adjusted in the preceding period.

Notes to the Financial Statements for the Year Ended 30 November 2024

3 Income from donations and legacies

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2024
	£	£	£	£
Donations and gifts	910	590,760	540,004	1,131,674
Legacies	-	12,954	-	12,954
	910	603,714	540,004	1,144,628

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Donations and gifts	175	582,874	427,250	1,010,299
Legacies	-	32,424	-	32,424
	175	615,298	427,250	1,042,723

4 Income from charitable activities

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2024
	£	£	£	£
Assessment income	-	32,640	-	32,640
Hydrotherapy income	-	83,973	-	83,973
Accommodation income	-	13,438	-	13,438
	-	130,051	-	130,051

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	(As Restated) Total Funds 2023
	£	£	£	£
Assessment income	-	39,002	-	39,002
Hydrotherapy income	-	85,184	-	85,184
Accommodation income	-	11,860	-	11,860
	-	136,046	-	136,046

Notes to the Financial Statements for the Year Ended 30 November 2024

5 Income from other trading activities

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2024 £
Charity shop sales	917,372	-	-	917,372
Rent	-	22,655	-	22,655
	917,372	22,655	-	940,027

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2023 £
Charity shop sales	900,955	-	-	900,955
Insurance	-	78,007	-	78,007
Rent	-	26,730	-	26,730
	900,955	104,737	-	1,005,692

6 Investment income

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2024 £
Interest	-	5,845	-	5,845
	-	5,845	-	5,845

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2023 £
Interest	-	3,952	-	3,952
	-	3,952	-	3,952

Notes to the Financial Statements for the Year Ended 30 November 2024

7 Expenditure on raising funds by activity

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising expenses	-	304,064	-	304,064
Charity shops	954,554	-	-	954,554
	954,554	304,064	-	1,258,618

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising expenses	-	384,889	-	384,889
Charity shops	917,802	-	-	917,802
	917,802	384,889	-	1,302,691

8 Expenditure on raising funds by cost

	Staff costs £	Support costs £ (see note 11)	Other direct costs £	Total 2024 £
Fundraising expenses	206,487	19,638	77,939	304,064
Charity shops	623,334	20,410	310,810	954,554
	829,821	40,048	388,749	1,258,618

	Staff costs £	Support costs £ (see note 11)	Other direct costs £	Total 2023 £
Fundraising expenses	248,752	21,244	114,892	384,888
Charity shops	555,701	22,873	339,229	917,803
	804,453	44,117	454,121	1,302,691

Notes to the Financial Statements for the Year Ended 30 November 2024

9 Expenditure on charitable activities by activity

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2024
	£	£	£	£
South West Centre and Outreach Hubs	-	60,637	525,110	585,747
Home & regional support	-	57,231	-	57,231
	-	117,868	525,110	642,978
Governance costs				
Legal and professional	-	9,968	-	9,968
Audit and accountancy	-	9,996	-	9,996
Staff costs	-	128,048	-	128,048
Support costs	-	27,200	-	27,200
	-	175,212	-	175,212
Total	-	293,080	525,110	818,190

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	(As Restated) Total Funds 2023
	£	£	£	£
South West Centre and Outreach Hubs	-	226,987	312,796	539,783
Home & regional support	-	56,262	-	56,262
	-	283,249	312,796	596,045
Governance costs				
Legal and professional	-	10,150	-	10,150
Audit and accountancy	-	14,400	-	14,400
Staff costs	-	122,136	-	122,136
Support costs	-	39,536	-	39,536
	-	186,222	-	186,222
Total	-	469,471	312,796	782,267

Notes to the Financial Statements for the Year Ended 30 November 2024

10 Expenditure on charitable activities by cost

	Staff costs £	Support costs £ (see note 11)	Other direct costs £	Total 2024 £
South West Centre and Outreach Hubs	403,336	34,833	147,578	585,747
Home & regional support	50,851	1,017	5,363	57,231
Governance	128,048	27,200	19,964	175,212
	582,235	63,050	172,905	818,190

	Staff costs £	Support costs £ (see note 11)	Other direct costs £	Total 2023 £
South West Centre and Outreach Hubs	394,184	38,045	107,554	539,783
Home & regional support	49,715	1,184	5,363	56,262
Governance	122,136	39,536	24,550	186,222
	566,035	78,765	137,467	782,267

Notes to the Financial Statements for the Year Ended 30 November 2024

11 Analysis of support costs

	Premises costs	Printing & stationery	Equipment & IT	Travel & subsistence
	£	£	£	£
Fundraising	968	1,703	7,227	801
Charity shops	1,296	2,282	9,682	1,072
South West Centre and Outreach Hubs	1,889	3,325	14,111	1,563
Home support	92	162	687	76
Governance	1,846	3,248	13,785	1,527
Total	6,091	10,720	45,492	5,039

	Professional fees	Financial costs	Depreciation	Total 2024
	£	£	£	£
Fundraising	-	4,277	4,662	19,638
Charity shops	-	2,908	3,170	20,410
South West Centre and Outreach Hubs	-	6,672	7,273	34,833
Home support	-	-	-	1,017
Governance	-	3,251	3,543	27,200
Total	-	17,108	18,648	103,098

Notes to the Financial Statements for the Year Ended 30 November 2024

11 Analysis of support costs (continued)

	Premises costs	Printing & stationery	Equipment & IT	Travel & subsistence
	£	£	£	£
Fundraising	4,482	1,207	5,694	1,291
Charity shops	6,030	1,621	7,658	1,734
South West Region and Centre	8,728	2,350	11,086	2,510
South East Region and Outreach Hubs	-	-	-	-
North West Region and Outreach Hubs	-	-	-	-
Home support	419	113	532	120
Governance	9,337	2,513	11,859	2,685
Total	28,996	7,804	36,829	8,340

	Professional fees	Financial costs	Depreciation	Total 2023
	£	£	£	£
Fundraising	-	4,104	5,154	21,932
Charity shops	-	1,672	2,099	20,814
South West Centre and Outreach Hubs	-	6,688	8,397	39,759
South East region and Outreach Hubs	-	912	1,145	2,057
North West region and Outreach Hubs	-	912	1,145	2,057
Home support	-	152	191	1,527
Governance	6,628	760	954	34,736
Total	6,628	15,200	19,085	122,882

12 Net income

This is stated after charging:

	Total funds 2024	Total funds 2023
	£	£
Depreciation (see note 15)	37,642	30,726
Auditor's remuneration for statutory audit services	9,996	14,400

Notes to the Financial Statements for the Year Ended 30 November 2024

13 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the current or previous year.

No trustees have received or waived any reimbursed expenses or any other benefits from the charity during the current or previous year.

14 Staff costs

The aggregate payroll costs were as follows:

	2024	2023
	£	£
Staff costs during the year were:		
Wages and salaries	1,251,963	1,200,300
Social security costs	97,237	95,947
Pensions costs	36,532	27,799
	1,385,732	1,324,046

The monthly average number of persons (including senior management team) employed by the charity during the year (based on head count) was as follows:

	2024	2023
	No	No
Fundraising and administration	20	20
Charity shops	37	35
South West Region and Centre	9	9
Home support	1	2
	67	66

During the year, the charity made redundancy and termination payments which totalled £9,388 (2023 - £8,846).

The number of employees whose emoluments fell within the following bands was:

	2024	2023
	No	No
£70,001 - £80,000	1	1

The key management personnel of the charity include the trustees, the Chief Executive Officer, the Head of Retail, IT and Maintenance, the Therapy Service Delivery Manager, and the Head of Finance. The total employment benefits paid to key management during the year were £219,508 (2023 - £205,458). No trustee received any remuneration during the year or the previous year.

Notes to the Financial Statements for the Year Ended 30 November 2024

15 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Computer software £	Total £
Cost					
At 1 December 2023	853,746	240,872	20,795	14,113	1,129,526
Additions	7,639	36,586	-	-	44,225
At 30 November 2024	861,385	277,458	20,795	14,113	1,173,750
Depreciation					
At 1 December 2023	89,543	217,919	13,132	5,028	325,622
Charge for the year	17,186	15,511	1,917	3,028	37,642
At 30 November 2024	106,729	233,430	15,049	8,056	363,264
Net book value					
At 30 November 2024	754,656	44,028	5,746	6,057	810,487
At 30 November 2023	764,203	22,953	7,663	9,085	803,904

Included within land and buildings is freehold land with a cost of £233,750 (2023 - £233,750) which is not depreciated.

Property, plant, and equipment with a carrying value of £810,487(2023 - £803,904) has been pledged as security for the bank borrowings of the charity.

	2024 £	2023 £
16 Stocks		
Charity shop stocks	4,695	-

17 Fixed asset investments

	2024	2023
	£	£
Investment in subsidiaries	2	2

Subsidiaries

	Total
	£
Cost	
At 1 December 2023 and 30 November 2024	2
Net book value	
At 1 December 2023 and 30 November 2024	2

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held in both the current and prior period	Principal activity
The Brainwave Trading Company Limited	England and Wales	Ordinary	100%	Dormant

The profit for the financial year of The Brainwave Trading Company Limited was £Nil (2023 - £Nil) and the aggregate amount of capital and reserves at the end of the financial year was £1,794 (2023 - £1,794).

18 Debtors

	2024	2023
	£	£
Trade debtors	13,870	13,706
Other debtors and prepayments	36,754	63,225
	50,624	76,931

Debtors with a carrying value of £27,233 (2023 - £27,233) have been pledged as security for the bank borrowings of the Charity.

Notes to the Financial Statements for the Year Ended 30 November 2024

19 Cash and cash equivalents

	2024	2023
	£	£
Cash at bank	707,764	637,272

Cash at bank and in hand with a carrying value of £707,764 (2023 - £637,272) has been pledged as security for the bank borrowings of the charity.

20 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	25,596	25,595
Trade creditors	29,792	45,746
Due to group undertakings	1,773	1,773
Other taxation and social security	31,936	28,745
Other creditors and accruals	92,414	142,173
	181,511	244,032

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2024	2023
	£	£
Bank loans	25,596	25,595

The bank loans are each secured via a fixed charge over the freehold property belonging to the charity and a debenture over all other assets belonging to the charity.

The bank loans are repayable in equal monthly instalments, with the final instalment being due in November 2024. Interest is payable on the loans at a fixed rate of between 2.50% - 4.56%.

21 Creditors: amounts falling due after one year

	2024	2023
	£	£
Bank loans	43,843	69,849

The terms of the bank loans are disclosed in note 20 above.

Notes to the Financial Statements for the Year Ended 30 November 2024

22 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Land and buildings		
Within one year	19,500	27,729
Between one and five years	11,000	62,000
	30,500	89,729
Other		
Within one year	7,681	9,031
Between one and five years	16,637	5,882
Greater than 5 years	-	451
	24,318	15,364

23 Pension schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme for eligible staff. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £36,532 (2023 - £27,799).

Contributions totalling £6,494 (2023 - £6,137) were payable to the scheme at the end of the year and are included in creditors.

Notes to the Financial Statements for the Year Ended 30 November 2024

24 Movement in funds

	(As Restated) Balance at 1 December 2023	Income	Expenditure	Transfers	Balance at 30 November 2024
Unrestricted funds					
Charity shops	-	918,282	(954,554)	36,272	-
General funds	457,541	762,512	(597,144)	(36,272)	586,637
Designated revaluation fund	45,944	-	-	-	45,944
Total unrestricted funds	503,485	1,680,794	(1,551,698)	-	632,581
Restricted funds					
Sponsorships & bursaries	212,708	211,315	(291,881)	-	132,142
General - all areas	88,927	256,330	(153,430)	(23,474)	168,353
South West Centre	7,260	53,559	(19,227)	(6,214)	35,378
Accommodation Units	59,157	-	(1,715)	7,638	65,080
Hydrotherapy pool	270,891	12,000	(21,327)	-	261,564
South East Region	32,393	6,800	(25,265)	(6,921)	7,007
North West Region	19,176	-	(100)	(5,191)	13,885
Other fixed assets	10,231	-	(12,165)	34,162	32,228
Total restricted funds	700,743	540,004	(525,110)	-	715,637
Total funds	1,204,228	2,220,798	(2,076,808)	-	1,348,218

Notes to the Financial Statements for the Year Ended 30 November 2024

24 Movement in funds (continued)

As Restated

	Balance at 1 December 2022	Income	Expenditure	Transfers	Balance at 30 November 2023
Unrestricted funds					
Charity shops	-	901,130	(917,802)	16,672	-
General funds	467,543	861,030	(854,360)	(16,672)	457,541
Designated revaluation fund	45,944	-	-	-	45,944
Total unrestricted funds	513,487	1,762,160	(1,772,162)	-	503,485
Restricted funds					
Sponsorships & bursaries	125,023	253,567	(165,882)	-	212,708
General - all areas	38,688	146,983	(96,744)	-	88,927
South West Centre	14,867	4,000	(11,607)	-	7,260
Accommodation Units	59,157	-	-	-	59,157
Hydrotherapy pool	280,218	-	(9,327)	-	270,891
South East Region	34,450	22,700	(24,757)	-	32,393
North West Region	21,233	-	(2,057)	-	19,176
Other fixed assets	12,653	-	(2,422)	-	10,231
Total restricted funds	586,289	427,250	(312,796)	-	700,743
Total funds	1,099,776	2,189,410	(2,084,958)	-	1,204,228

Notes to the Financial Statements for the Year Ended 30 November 2024

These funds will be utilised as the specified children are seen for assessments in the 2023/24 financial year and beyond.

Sponsorship and bursaries

Funds raised to provide bursaries available to families in need to assist with initial assessment costs, and sponsorship funds to assist individually specified children with reassessment costs.

General - all areas

Funds raised for general equipment, salary costs, support, and the website. Funds representing restricted assets have been transferred to the 'Other fixed assets' restricted funds.

South West Centre

Funds for equipment and activities specifically at the South West Centre. Funds representing restricted assets have been transferred to the 'Other fixed assets' restricted funds.

Accommodation Units

Funds relating to the initial costs of the building of onsite accommodation. Depreciation in respect of these costs is charged against this fund each year.

Hydrotherapy pool

Funds relating to the initial costs of the Hydrotherapy Pool at the South West Centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the Hydrotherapy Pool is charged against this fund each year.

South East Region

Funds for equipment and activities specifically for the South East region. Funds representing restricted assets have been transferred to the 'Other fixed assets' restricted funds.

North West Region

Funds for equipment and activities specifically for the North West region. Funds representing restricted assets have been transferred to the 'Other fixed assets' restricted funds.

Other fixed assets

Funds relating to the initial costs of other restricted fixed assets. Depreciation in respect of these costs is charged against this fund each year.

These funds will be utilised as the specified children are seen for assessments in the 2024/25 financial year and beyond.

Notes to the Financial Statements for the Year Ended 30 November 2024

25 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Tangible fixed assets	453,178	357,309	810,487
Fixed asset investments	2	-	2
Current assets	404,755	358,328	763,083
Current liabilities	(181,511)	-	(181,511)
Creditors over 1 year	(43,843)	-	(43,843)
Total net assets	632,581	715,637	1,348,218

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Tangible fixed assets	465,189	338,715	803,904
Fixed asset investments	2	-	2
Current assets	352,175	362,028	714,203
Current liabilities	(244,032)	-	(244,032)
Creditors over 1 year	(69,849)	-	(69,849)
Total net assets	503,485	700,743	1,204,228

26 Analysis of changes in net debt

	At 1 December 2023	Cash flows	Other non-cash changes	At 30 November 2024
	£	£	£	£
Cash at bank and in hand	637,272	70,492	-	707,764
Debt due within one year	(25,595)	26,005	(26,006)	(25,596)
Debt due after more than one year	(69,849)	-	26,006	(43,843)
	541,828	96,497	-	638,325

	At 1 December 2022	Cash flows	Other non-cash changes	At 30 November 2023
	£	£	£	£
Cash at bank and in hand	592,142	45,130	-	637,272
Debt due within one year	(92,160)	35,049	31,516	(25,595)
Debt due after more than one year	(38,333)	-	(31,516)	(69,849)
	461,649	80,179	-	541,828

Notes to the Financial Statements for the Year Ended 30 November 2024

27 Related party transactions

There were no transactions with the trustees, as disclosed in Note 13.

There were no other related party transactions during the year or the previous year.

28 Prior year restatements

Income and expenditure classification

During the year it was identified that £136,046 of charitable activity income which had no restrictions had been recorded as restricted income.

Accordingly, a prior period adjustment has been made to reduce restricted income by £136,046 and increase unrestricted income by the same amount.

Expenditure totalling £136,046 which related to this income had also been recorded as restricted. Accordingly, a prior period adjustment has been made to reduce restricted expenditure by £136,046 and increase unrestricted expenditure by the same amount.

There is no net impact on net assets as a result of these adjustments, it is purely a reclassification of fund balances.

Fund movements

During the year it was identified that within the movement in funds disclosure note, in some cases income was recorded net after removal of allocated costs. In accordance with the Statement of Recommended Practice income and expenses should not be offset. Accordingly, a prior period adjustment has been made to gross up income to actual amounts received and separately recorded the relevant expenditure.

There is no net impact on net assets as a result of these adjustments, it is purely a reclassification of fund balances.

Depreciation Allocation

During the year it was identified that depreciation on restricted assets had not been applied to the fund in which the asset was held. Accordingly, a prior period adjustment has been made to increase deprecation by £2,422 on the Other Fixed Asset fund and reduce by £511 on Hydrotherapy pool fund and £1,911 the South West Centre fund.

There is no net impact on net assets as a result of these adjustments, it is purely a reclassification of fund balances.

THE BRAINWAVE CENTRE LIMITED

England & Wales - Charity number 1073238

Accounts

Brainwave
Unlocking Children's Potential



The Brainwave Centre Limited

Annual Report and Financial Statements

Year ended
30 November 2023



Chief Executive Officer Overview

It's been another busy and positive year for the charity albeit in an extremely challenging financial environment (cost of living crisis). We have faced significant increases in our costs and competition for funding is also having an effect across the third sector. In addition, our own fundraising events have struggled in terms of sponsorship and ticket sales, with some needing to be cancelled. Demands on our services have increased too as families seek support from organisations like ours as statutory support is also stretched. All of this in a backdrop of recruitment (therapists) also being an issue, for example there is a reported 25% vacancy rate for Speech and Language Therapists (SLT) in the NHS and their terms are more favourable than ours.

Despite all the challenges we have faced, we continue to deliver excellent services and achieve significant outcomes for the children and families we support. Two outreach hubs were delivered in the North West the first of these being in March, and it was great to be back in Warrington supporting families locally. This hub has extended our reach ensuring that our services are more accessible for those unable to travel to the South West.

We have also increased the number of assessments we have achieved, with 77 more carried out than in 2023, which is an increase of just over 40%. If we had been able to recruit a new SLT, we would have been able to see an additional 15 families per month on top of this. The good news is though that since the year end, we have been successful with our recruitment campaign and in the Autumn of 2024 will have two new SLT's joining the team which will give a combined team of 4 SLT's, 4 Physios (including Sensory Integration practitioners) and a Learning and Development specialist, which will enable us to see 4 families per day.

Another first for us this year was a 'pop up' charity shop at Glastonbury Festival which was a fantastic experience and opportunity to raise awareness about Brainwave and interact with a diverse audience. We are immensely grateful for the enthusiasm, hard work, and support of our team to make this happen.

This year also saw us expand our retail portfolio opening a new charity shop in Honiton. Beyond being a source of income generation, this shop serves as an additional community space where customers can engage with our cause firsthand.

Amidst the ongoing challenges faced, we remain resolute in our commitment to support even more families. We understand the financial strains many are facing, which is why we intensified our efforts to provide more financial assistance, through our Therapy Access Fund and Travel Fund, ensuring that families can access our services without added financial pressures.

We have also been working with JP Morgan as part of their Force for Good programme on redeveloping our website and plan to launch this in 2024 along with a Chatbot to follow later in the year.

In terms of measuring our impact, we have been developing bespoke outcome measurement tools including a questionnaire and feedback survey which was implemented in January 2024. This will enable us to better demonstrate the difference we make more effectively which will support our service development and fundraising activities

We also welcomed new ambassadors to the team, Clinton Rogers, and Anthony Ogogo, who have, and will, help to increase awareness of our charity and potentially open new doors for us.



Our strategic intentions over the next 3 years have also been launched, with a summary paper outlining our direction of travel, covering four specific areas:

1. Be the best we can be:

- Continuously evolve and improve, remaining responsive to the changing needs of the children and families we support.
- Strengthen our commitment to well-being, inclusion, equality, diversity, and environmental sustainability.
- Nurture and develop our team (both paid and unpaid), enhancing growth, learning, and support for each member.
- Enhance our standing and reputation of support and excellence.
- Grow and develop the full potential of our volunteer team.

2. Be sustainable and resilient

- Sustain the ethos of our service delivery, whilst balancing affordability, productivity and protection of the environment.
- Review and develop diverse, innovative, and sustainable income streams.
- Develop and evidence a case for statutory funding through tenders and contracts.
- Ensure our cost base matches our income.
- Manage our cashflow and build our reserves.

3. Increase our reach

- As leaders in multi-disciplinary therapy services, build stronger relationships with health, social care, and education providers both locally and across the UK
- Work collaboratively with other third sector not for profit partners
- Provide innovative, agile, flexible, and responsive services.
- Share our expertise, role model best practice and educate other organisations
- Increase awareness of what we do, both locally and across the UK

4. Be recognised as a "centre of excellence" and "leaders in our field"

- Comprehensive quality assurance framework
- Collaboration and partnership working
- Continuous professional development
- Showcasing success stories (case studies) and outcomes
- Innovating in service development and delivery (making best use of advances in practice and technology)

By implementing our strategic intentions through an organisation wide action plan, our aim is to enhance several key areas: the sustainability of our income streams, increased awareness of what we do, and reach more children and families who can benefit from our services. Having successfully navigated the challenges of the pandemic and now in the middle of a cost-of-living crisis; our comprehensive plan for the next three years needs to point the way towards a more resilient and sustainable future.

This roadmap is designed as a dynamic and adaptable framework whilst allowing flexibility to respond effectively to changing circumstances. Our approach to action planning is defined by agility and dynamism, aiming to firmly establish Brainwave as an integral part of the local and national health and social care system. Our aspiration is to lead the way in developing therapy delivery and for the children and families we support to be at the heart of everything we do and the decisions that we make.

We will deliver the best quality services we can within our available resources, whilst simultaneously exploring opportunities for further development through collaborations with existing and new partners and supporters.

Through this, and our associated action plans, we will endeavour to retain our strategic balance - the head of a business, the heart of a charity, whilst remaining true to the essence (soul) of Brainwave. Our overarching aim is to keep the needs of the children and families we serve at the core of all that we do, ensuring that our efforts and initiatives reflect this guiding principle throughout our journey to reach more children and families across the UK.

Thank you to our team, funders, supporters, patrons, and ambassadors; we couldn't achieve all we do without you, and we are fortunate to have you in our Brainwave family.

I hope you enjoy the contents of this annual report which provides a snapshot of our activities through the year and plans for 2024.



Keith Sinclair
Chief Executive







COOL







Vision, Mission, Objects and Activities

Our Objects – to support children with disabilities and additional needs, whether caused by brain injury for example cerebral palsy, a genetic condition like Down syndrome, autism, or general developmental delay, through the provision and promotion of specialist therapy programmes. We work in partnership with, and empower families to, deliver home-based Therapy Programmes tailored to their individual child's needs enabling them to 'unlock their potential.' This could be anything from improving mobility, communication to counting, or forming sentences. We employ a range of experienced specialist staff, including, physiotherapists, speech, and language therapists' sensory integration and learning development specialists. We take a 'whole family' approach to identifying and achieving what is possible for each individual child.

In summary we:

- support children with disabilities and additional needs to achieve greater independence, and

- aim to improve mobility, communication skills, and learning potential, through a range of specialist therapies

Public Benefit

By working to these [objects] the Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2022 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Brainwave's charitable purpose is 'to support children with disabilities and additional needs through the provision and promotion of specialist therapy and the Trustees ensure that this [charitable purpose] is carried out for the public benefit by:

- Fundraising to subsidise the costs of therapy, so that this is accessible to those that need it.

- Providing accessible services though our Centre in Somerset, outreach hubs, home visits and online

- Monitoring service delivery (quantitative and qualitative) to ensure that we meet individual needs and that our Therapy Programmes are delivering benefit to the children we support.

Our Vision: that children with disabilities and additional needs will have the opportunity to reach their full potential and benefit from bespoke therapy programmes to achieve this, and that Brainwave will be recognised as leading in this area.

Our Mission: deliver accessible high-quality therapy to more children through our team of qualified staff from our Centre, outreach hubs, online and home visits.

Our Aims

We are committed to:

Best practice: Ensuring that our team are informed, supported, and developed to be exemplars in their field, including benchmarking our service against other providers.

Therapy delivery: increase the number of children helped each year, and to respond proactively to technological and therapeutic developments and the changing needs of children and families.

Access: delivering services at appropriate intervals and locations to make therapy available more locally to families throughout the UK.

Sustainability: continually reviewing fundraising initiatives and developing new income streams to enable sustainable therapy provision.

Our values: are an expression of what we believe in and how we behave as an organisation. In all aspects of our work and activities we will strive to be:

- **Professional:** ensuring that our actions and service delivery maintain the highest standards of expertise, ethics, and competence.
- **Openness:** creating an environment where ideas, feedback, and diverse perspectives are welcomed and respected, encouraging collaboration and innovation.
- **Friendly:** a demeanour that ensures that everyone we encounter feels supported, valued, and comfortable seeking assistance or engaging with our services.
- **Enabling:** providing the necessary tools, resources, and opportunities, cultivating independence, self-confidence, and personal growth.
- **Respectful:** valuing our differences, creating an inclusive space where everyone feels supported, valued, and appreciated.
- **Passionate**: making a meaningful and lasting impact on the lives of those we support. Being proud of our work and the difference that we make.

What we do

Since 1982, we have worked alongside disabled children and their families to deliver individual home-based Therapy Programmes that cover physical, sensory, educational, and social abilities. These offer the most benefit to younger children – we will see a child for an initial assessment from birth and up to 12 years of age. However, once a child follows a Brainwave Programme, they only leave when the family feels the time is right. The average time a child stays on a Programme is three years.

Our team of qualified therapists and Learning and Development specialist work with families to design Therapy Programmes specific to a child's needs that provide a combination of structured play and exercise which when carried out on a regular basis can provide exceptional results. Specific developmental areas are identified for each child - such as visual cognition, hearing and comprehension, movement, speech, hand function, self-help, and socialisation, and our approach is a holistic one. Most of the children following the Programme make measurable progress and some achieve a degree of independence that is well beyond their parent's initial expectations. Over 90% of families who have been on a Brainwave Programme say that we have made a difference to their child and, therefore, a substantial number of children now lead more independent lives.

Based on the principle of neuroplasticity, our bespoke Programmes help the brain find new pathways by providing regular repetition of newly acquired skills. We can therefore maximise each child's potential by taking an integrated approach to their physical and cognitive development, enhancing their social skills and emotional wellbeing.

Parents often come to Brainwave when they have exhausted all other options to help their child and we are proud of the achievements and milestones met by the children we support, see feedback and case studies contained within this report.

Thomas's Story

Thomas is five and a half years old, he lives in Devon and first came to Brainwave in October 2022. He does not have a diagnosis but has behavioural and communication difficulties.

Thomas returned to the Brainwave Centre in March 2023 for his reassessment with Mervin and Bethan. Thomas has made some good progress in his abilities. He is responding well to sensory strategies particularly deep pressure activities when he needs to calm down. He is more regulated and is having fewer meltdowns. His language skills are also coming along. He is getting better at describing things and his understanding has improved.



During the assessment Mervin worked on Thomas's regulation giving him movement breaks in between table-top tasks. Tactile and deep pressure activities were incorporated with the movement breaks and visual support such as sand timers to help with transition between activities. Thomas responded really well and was able to attend better to each task. These activities were incorporated into Thomas' home programme and taught to his parents.

Bethan observed that Thomas talks more than he did at his last assessment. He uses language to request things he wants, ask questions, point out things of interest to others and shares information for purely social reasons. He has also started using more descriptive words in his speech than when he was last seen for assessment. His new communication programme focuses on using sand-timers to help Thomas focus, frequently demonstrating to Thomas how to request help via an exchange of a help card rather than verbal request for learning and to encourage Thomas to use more details when he wants something.

Thomas mum said following the reassessment "Brainwave has made a real difference, giving us so much practical help and ideas for Tommy. The therapy access funding allows us to continue helping Tommy at this crucial developmental age."

Service Development and Delivery

Summary of assessments for 2023

Month	Initial Assessments	Reassessments	Total Assessments
December 2022	3	9	12
January 2023	5	12	17
February 2023	7	8	15
March 2023	15	19	34
April 2023	4	14	18
May 2023	5	16	21
June 2023	14	12	26
July 2023	7	16	23
August 2023	11	13	24
September 2023	10	16	26
October 2023	6	13	19
November 2023	12	19	31
Total	**99**	**167**	**266**

Therapy Comparison Figures from year end 2022 to 2023

	2022	2023	Variance
Initial Assessments	64	99	+54.69%
Reassessments	125	167	+33.6%
Total	189	266	+40.74%

Highlights of 2023

Our new Physiotherapist, Shreya, joined Brainwave in February 2023 and has settled well in the team, she is very knowledgeable and has completed the first module of her Sensory Integration (SI) training and works with our existing SI specialist and independently with children with sensory processing disorders.

We advertised extensively throughout the year for a Speech and Language Therapist to work in the South West Centre, without success. However, since the year end we have interviewed and appointed two new Speech and Language Therapists who will be joining the team in the Autumn. Once they are fully inducted and their competences signed off (January 2025) we will have the capacity to support four families per day.

We held two North West outreach hubs in Warrington during 2023 with enough interest from families to put on two more weeks each year. With the additional capacity created by the appointments of SLTs, this will now be possible.

We only delivered one outreach hub in the South East in April 2023, as there was not enough interest from families to book a subsequent week in October.

That being said 19 families travelled to the South West from the South East in 2023.

The reasons families travel to South West from South East:

- Greater selection of dates available.
- Not suitable to be seen in the South East hub (due to venue restrictions).
- Only have physical needs (therefore don't need SLT input too).
- Historically have attended South West and like the continuity.

Two hubs in Scotland were also delivered this year, in May and November. We have more children than spaces currently and could put on an additional week. There is demand for SLT which we don't currently provide, though this might be possible in 2024.

We continue to have a steady flow of enquiries each month, over the last quarter of 2023 we had more physical need enquiries, this is directly linked to our Marketing and Communications activities, having put out Facebook posts to encourage children with physical needs to book an appointment.

As a result of a lack of SLT availability it became increasingly difficult to book in reassessments (RA's) and they often have to wait more than 6 months. This is problematic for physical RA's that require SLT as we have physios available but not the SLT to partner. This will be rectified in 2024 with the additional SLT capacity created.

Service Development
Looking ahead to 2024 we aim to:

- Continue providing financial support to families to enable them to access our services
- Develop our support services to a 'whole family' approach
- Further grow our team by recruiting an additional Speech and Language therapist (achieved)
- Further expand our Therapy space in the South West Centre to accommodate four families per day
- Expand our outreach hubs in both number and location
- Further develop our website with the implementation of a Chatbot
- Redevelop and refurbish our second bungalow with the implementation of a wet room thereby improving accessibility
- Further develop our Centre in the South West, including the Sensory Garden, to improve the experience for the children and families we support
- Better measure and demonstrate our impact through outcome measurement tools

"Kitty had an amazing time at Brainwave Warrington. We feel that the skills and knowledge we have learnt as her parents will greatly help with Kitty's development and our understanding of her. We are now so much more positive that Kitty can already communicate in her own way and will continue further communication skills with all the interventions Brainwave have given us."
- Kitty's mum

"Brainwave has given us help when we have struggled to help Mahdi with his movement. We have seen so much progress over the years.
Mahdi is quiet and anxious at times but staff at Brainwave, especially Dawn & Mike are so good at putting him at ease. He looks forward to his assessments."
- Mahdi Mum

"Be a superstar because you are Super Brainwave" - Mahdi's twin brother

"The staff were brilliant with taking Jack's lead and working with him. We felt very comfortable there and we were able to go at Jack's pace.
We are so pleased we found Brainwave! Their centre was brilliant, and everyone was so friendly. We'd definitely recommend it to anyone who feels they could benefit." - Jack's family



Chair of Trustees Statement

As Chair of Trustees I am pleased to present the Annual Report and Accounts for Brainwave. Our team here are amazing, and I am constantly impressed by the significant outcomes they achieve for the children and families we support through our unique multi-disciplinary therapy programmes. This marks my second year as Chair of Trustees, and I am continually inspired by the dedication and resilience of our wider team too and their work to ensure that we continue to progress as an organisation in these challenging times.

This past year has been one of considerable progress and reflection. Whilst we have moved beyond the immediate challenges of the COVID-19 pandemic, its long-term effects are still evident in many aspects of our operations and the lives of those we support. Despite these hurdles, I am proud to report that Brainwave has not only adapted but thrived in delivering essential services to children and their families.

During this period, we have delivered 266 assessments and tailored therapy programmes which is an increase on our 2022 figures. This is a testament to the unwavering commitment of our team of dedicated professionals, whose efforts have made a significant difference in the lives of the children we support. I extend my thanks to each of them for their exceptional work and commitment.

This year, we faced the compounding challenges of a persistent cost-of-living crisis, which has placed considerable pressure on our financial resources. We have had to navigate rising operational costs whilst ensuring the continuity and quality of our services. Despite these pressures, our resolve to support families has only strengthened with the changes we have made to our Therapy Access Fund being testament to that.

In response, we have undertaken a comprehensive review of our fundraising strategies. We have explored new avenues to generate income and have been successful in diversifying our funding sources. Our focus has been on ensuring that every contribution is maximised to provide direct benefits to the children and families who rely on us.

Looking forward to the upcoming year, we are mindful of the ongoing financial challenges and are committed to maintaining and expanding our services. We are planning to implement new projects and initiatives to reach even more children, and we are actively seeking partnerships and collaborations to enhance our impact.

This year, we said farewell to Mike Giblin who retired from the board of trustees having dedicated 14 years to the charity providing expert guidance and support to both fellow trustees and more recently our CEO in managing our Business Interruption Insurance claim. I would like to take this opportunity to thank Mike for his service and wish him all the very best in his retirement.

I would like to extend a heartfelt thank you to our President, HRH The Duchess of Edinburgh GCVO, and our Vice Presidents, Patrons, Ambassadors and fellow Trustees for their unwavering support and guidance. Their continued commitment has been invaluable in navigating these challenging times.

In addition, I want to express my gratitude to our CEO for his hard work, support and unwavering leadership of our charity in moving the organisation forward whilst also navigating through these unprecedented times.

Together, we can continue to make a difference in the lives of children with disabilities and their families. I look forward to working with all of you as we move into the new year with optimism and determination.

Andrew Hannam - **Chair of Trustees**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 30 November 2023.

Izzy's Story



"Finding Brainwave was like finding hope. Izzy was born and diagnosed in 2020, just before the coronavirus pandemic stopped everything in its tracks; including of course the NHS. This meant that there were significant delays to Izzy receiving any support with regards to therapies in particular.

After months of 'doing our best' we were struggling with feeling at a loss as to how best to support Izzy in her development which was quite clearly significantly behind where it would typically be, even at the age of 6 months.



We came across Brainwave Online and straight away felt listened to and supported. We had our first assessment in September 2020 and very quickly could see the benefit that the tailored programme developed for Izzy was having.

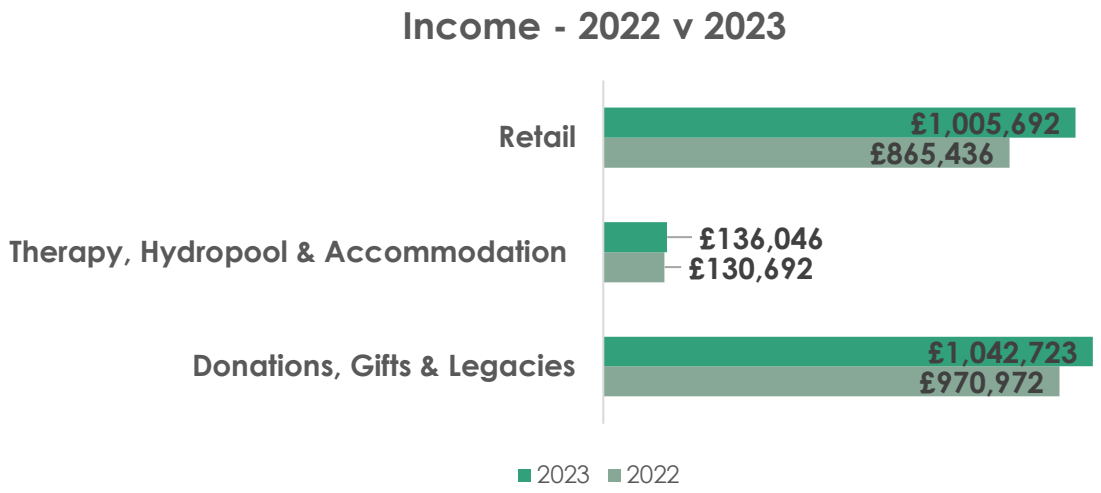
Since then, we have returned roughly every six months and Izzy has continued to make progress.

We are so pleased we found Brainwave, their support has made us feel that we are supporting Izzy with her development in the best way we can. Thank you."

(Hannah- Izzy's Mum October 2023)

Income review

Income stream	Year ending 2022	Year ending 2023	Difference +/-
Donations and gifts	£959,097	£1,010,299	+£51,202
Legacies	£11,875	£32,424	+£20,549
Therapy Service	£60,644	£39,002	-£21,642
Hydropool	£67,753	£85,184	+£17,431
Accommodation	£2,275	£11,860	+£9,585
Retail (including rental income)	£865,436	£1,005,692	+£140,256
Total	£1,967,080	£2,184,461	£217,381



Summary

Income generation has been positive and ahead of 2022 across all areas, except for the Therapy Service. This is as a result of changes made to our Therapy Access Fund criteria to support families through the cost-of-living crisis. This meant that most only pay a £50 deposit as opposed to the full amount of £500 for an Initial Assessment and £400 for a Reassessment. In total income was £217,401 (11.05%) up on 2022.

Risk Management

The Board of Trustees has a risk register in place which is reviewed at each board meeting (standing item on the agenda).

Financial security is essential if Brainwave is to continue delivering support services in the years to come. Income generation from all areas (Fundraising, Therapy, and Retail) has improved this year and the implementation of a strategy to increase longer term Trust and Foundation income is beginning to pay off. With the Senior Management Team (SMT), Trustees will continue to review the income streams to meet the strategic growth targets of the Charity. The management team review the accounts and reserves monthly.

To ensure our future sustainability and that our service remains accessible to all, with support from our families, in 2024 we will be carrying out a review of our fees and Therapy Access Funding (TAF). We need to balance the financial support we are able to provide with the funds we have available and those that we are able to source. The criteria we have in place for TAF also needs to be reviewed so that we have a system in place that is fair and equitable for all.

Human Resources (HR)
Staff turnover during 2023

Starters:
We have had 18 employees start, with the following breakdown:

Department	Number
Fundraising	1
Marketing	1
Retail	14
Therapy	2

Leavers

Department	Number
Fundraising	2
Marketing	1
Retail	10
Therapy	1

Reason for leaving

Reason	Number
Redundancy	2
Resigned	2
Other	1
Career Progression	1
Retirement	1
End of contract	3
Ill health	2
Monetary	2

Recruitment

Recruitment during the last 12 months has again been challenging and enquiries have been slow or, applications have been received from candidates with salaries in excess of what is offered. We conducted a benchmarking exercise in 2023 across all areas of the organisation to ensure we are competitive and comparable to similar labour markets and employers.

Retail recruitment is an ongoing concern which has an impact on income due to temporary shop closures when cover cannot be sourced elsewhere. The appointment of Area Support Manager's in 2024 is hopeful to help overcome this moving forward.

Fundraising Snapshot

Thank you to Andrea and Daniel from the team who took part in fundraising challenges for us over the Summer. Andrea took part in the Great Weston Ride in July raising £750 and Daniel completed the Two Tunnels half marathon in August raising £690. Thank you to you both.





Our first ever charity golf day was held at Enmore Park Golf Club in September, with £3,000 raised. All teams had a great day in the sunshine. Many thanks to our sponsors Centurion Chartered Financial Planners who kindly sponsored the halfway house refreshments and the winner's prizes. Numatic Accolade Wine, Pyne's of Somerset, Yeovil Town Football Club, One Stop Convenience Stores and Hippychick all donated raffle prizes. Thank you to the team at Enmore Park Golf Club who helped make it such an enjoyable day.



The wonderful ladies of Cheshire were welcomed to this annual Brainwave fundraising event in Hale, where they were treated to amazing food, cocktails, and fashion. Over £3,500 was raised from the incredible prizes and donations.



We were delighted to meet with Ricky and Robbie from Crusader Charters in Plymouth in September 2023. Ricky, Robbie, and fellow crew member Tony kindly raised funds for Brainwave by giving their time and boat for free for a charity fishing day. Thank you to all who took part on the day and donated so generously raising an amazing £1,380.

Highlights of 2023

Events:

- The Chester Business Club Ball generated £16,000.
- Our own events held throughout the year were well supported with the Cheshire shoot moving to a new venue and generating c£24k net for the charity
- Several third-party events, such as a three peaks challenge and the Ben Nevis climb, were organised, raising substantial amounts.
- Support from Azure Travel's Ball brought in over £8,000.
- First South West Charity Golf event

Corporate Partnerships and Activities:

- Relationships with key partners for example the Nuclear Supply Chain and Bridgewater Hall were further developed with collaborations planned for 2024.
- Key corporate sponsors, such as Amentum and CPM/NDC, are set to support the Wicked Oz Ball with financial contributions and prizes planned for 2024.
- Charity of the Year partnerships were developed in the South West with Hippychick, Centurion with others in the pipeline for 2024

Trusts and Foundations:

- Major multi-year funding commitments were secured from the National Lottery, St James' Place Foundation, and HPC Community Fund.
- New and previously dormant trusts were researched and provided vital funds

Plans for 2024:

Events and Fundraising:

- Key events are planned, including the Brussels to Amsterdam Bike Ride in July and the Brainwave Ball being held at Mottram Hall in November.
- Third-party events like the Glossy Magazine Luncheon will also aid in raising awareness and funds.

Corporate Engagement:

- Engagement with new companies will include charity lunches and networking events to develop more longer-term support.
- Continuing and expanding corporate sponsorships for major events, like securing main sponsors for the Brussels to Amsterdam Cycle challenge and other fundraising activities.

Major Donors:

- The Major Donor Programme will continue with events such as an Afternoon Tea for North West donors, aimed at strengthening relationships and securing future funding.

Team and Organisational Development:

- A focus on improving research and fundraising techniques, including enhancing our CRM (Customer Relationship Management) and acquiring new research tools.
- Strengthening team skills in bid writing and research methodologies to better engage with Trust and Foundations donors.

Trusts and Foundations:

- Securing core and project-specific funding, including for therapy salaries and the TAF (Transport Access Fund) fund, is a priority.
- An emphasis on securing unrestricted funds to support core costs and the overall development of Brainwave.

Strategy and Future Goals:

- Achieving our Trust and Foundations fundraising target of c£500k for 2024, with a strategic focus on securing multi-year funding to expand services and support more families.
- Plans to relaunch local development groups and work on a robust calendar of events to better engage with supporters and maximise fundraising opportunities.



Retail


BENEFITS OF VOLUNTEERING AT A BRAINWAVE CHARITY SHOP






CHARITY BOUTIQUE
Brainwave


BRAINWAVE
Unlocking Children's Potential
Everything £3 or less!
Everything £3 or less!
Everything £3 or less!

Retail Overview

Achievements in 2023:

Financial Success: The Retail team exceeded the 2023 budget, contributing significantly to Brainwave's financial health with unrestricted income.

Promotional Strategies: Effective use of shop windows and social media helped maintain strong footfall despite fluctuating High Street conditions.

Operational Improvements:

- Vehicle fleet reviewed to enhance delivery and collection efficiency.
- Enhanced Gift Aid monitoring and sign-ups boosted revenue.
- Upgraded shop facilities, including lighting, heating, carpets, toilets and improved the shopping environment for our customers.
- Refined stock rotation and display systems led to better product turnover and reduced operational costs.
- Music licenses created a more inviting shopping experience.

Network Expansion: A new shop was opened in Honiton, the first addition in several years, signifying a strategic investment in the future.

Challenges Faced:

- **Staffing Issues:** Cover for holidays and sickness was problematic following a downturn in volunteer numbers this led to temporary shop closures. Difficulties in recruitment due to shifting attitudes post-Covid and competitive job markets have also been an issue.
- **Shop Closures and Maintenance:** Long-term sickness led to shop closures, and issues beyond our control, for example water ingress affecting operations in locations such as Dawlish. The Sturminster Newton shop was also closed after more than a decade of trading due to a downturn in the local economy and footfall.
- **External Challenges:** National Grid issues, water leaks from nearby properties, and external damage posed additional hurdles, impacting team morale and operations.

Plans for 2024:

- **Shop Upgrades:** Several shops will undergo significant renovations to improve layout, facilities, and overall appeal.
- **Infrastructure Improvements:** Plans include replacing outdated signage and main counters to enhance shop aesthetics and attract more customers.
- **Operational Support:** The introduction of two roaming managers aims to ensure shops remain open consistently, addressing the challenges experienced with volunteer cover in 2023.
- **Stock:** New goods and occasions cards to be sold
- **Volunteer drive:** to further grow our team of volunteers

Overall Financial Review
Liquidity is ahead of last year end, which is a great achievement. In summary, the year-end has seen a fourth successive surplus of £104,452. This was an increase of **£82,290** on 2022.

Unrestricted funds are at **£503,485** compared with **£513,487** and restricted at **£700,743** compared with **£586,289** in the previous year.

We know that 2024 will continue to be challenging particularly around fundraising and retail and we need to ensure that we can continue this trajectory and have plans in place to achieve this.

Reserves and Investment Policy
We are committed to maintaining financial stability to ensure the sustainability of our services and activities. Our Reserves Policy outlines the rationale, aims, and guidelines for managing our financial reserves, including the use of our bespoke "Winding Up Costs Calculator" to determine the appropriate level of reserves we should aspire to hold at any one time.

Purpose

The purpose of this policy is to:

- Ensure the charity can continue its activities despite any unforeseen financial difficulties.
- Protect the continuity of our services and safeguard our beneficiaries.
- Ensure compliance with regulatory requirements and best practices in financial management.
- Provide a clear framework for assessing, managing, and maintaining reserves.

Policy Statement

Ideally we would aim to hold reserves sufficient to cover:

1. **Operational Costs**: manage cashflow fluctuations and ensure uninterrupted operations.
2. **Risk Management**: address potential risks and uncertainties, such as unexpected expenses or loss of income.
3. **Winding Up Costs**: cover all necessary expenses in the event of the charity needing to close operations.

In terms of the first two areas, we operate a level of unrestricted and restricted income that covers our monthly outgoings. However for the purposes of this reserves policy we have developed a "Winding Up Costs Calculator" to ascertain the necessary level of reserves to cover our costs in the eventuality of winding up. This calculator takes into account:

- Redundancy payments, including notice and holiday entitlement
- Lease and contract termination fees.
- Legal and professional fees.
- Costs associated with asset disposal (premises).
- Any other liabilities or obligations.

The output from this calculator is reviewed annually to ensure it reflects current obligations and financial circumstances.

Reserves Target
Based on the factors above, as of June 2024 (date of signing these accounts) we would need to hold reserves equivalent to a minimum of £400k to cover these costs. This target can be reviewed quarterly and will be adjusted each year. Our current free reserves as stated in these accounts are £44,409, which are clearly some way off this figure, however we also have assets worth IRO £1m (premises) which would be liquidated to cover these costs. That being said we do have plans to achieve a free reserve figure of this level, which include:

Trading Activities: Retail, Hydropool and Therapy

1. **Enhanced Marketing and Promotions**

    - Seasonal Sales and Events
    - Social Media Campaigns
    - Loyalty Programmes

2. **Shops, Donations and Goods**

    - Refurbishing existing shops to improve customer experience and increase footfall
    - Monitoring performance regularly and taking action to address any issues identified
    - identifying opportunities for new shops and services, for example a Café and Bookshop
    - Donation Drives
    - Partnerships with Local Businesses
    - New goods, including greeting cards

3. **Volunteer Engagement**

    - Recruitment Campaigns
    - Improved Volunteer Training

4. **Hydropool**

    - review costs and fees
    - increase energy efficiency

5. **Therapy delivery**

    - Review fees and criteria for therapy access fund

Fundraising Activities

Alongside our current range of activities, we intend to increase resources in the following areas:

1. **Corporate Partnerships**

    - Charity of the Year Opportunities
    - Employee Fundraising and Payroll Giving

2. **Major Donors**

    - Targeted Campaigns for developing relationships with new MDs
    - Review current relationship and approach to include more longer-term commitments

3. **Grants and Trusts**

    - **Research and Applications**: Allocate resources to prioritising grants from foundations and trusts that cover unrestricted income and core costs
    - **Impact Reporting**: Develop stronger impact reports and case studies to strengthen grant applications and demonstrate the charity's effectiveness.

4. **Legacy Giving**

    - **Legacy Campaigns**: develop relationships with solicitors to promote legacy giving through will bequests, offering information sessions and materials to potential donors including participation in free will weeks.
    - **Recognition Programs**: Acknowledge legacy donors through memorials or dedicated recognition programmes.

Monitoring and Reporting

The reserves level will be monitored quarterly by the finance team and reported to the Board of Trustees. The CEO and Head of Finance will be responsible for:

- Conducting an annual review of the reserves policy and making recommendations to the Board of Trustees
- Updating the Winding Up Costs Calculator.
- Recommending adjustments to the reserves target based on the latest financial data and risk assessments.

Structure, Governance and Management:

Management and staffing

The CEO has responsibility for leading the organisation and strategic planning, to ensure we are fit for both 'today' and 'tomorrow.' In addition, they have overall responsibility for Fundraising, Therapy, HR & H&S and Service Development as previous 'Heads of' roles have not been replaced when staff left the organisation. They have oversight for ensuring that the staff team is developed, valued, and supported to provide the skills and expertise required to both achieve positive outcomes for the children and families we support and run a successful organisation.

The Senior Management team currently consist of the CEO and Heads of Finance, Retail, IT and Maintenance, and Service Delivery Manager.

As of 30 November 2023, the organisation employed 68 staff who are supported by over 150 volunteers, without the hard work and dedication of whom we would not be able to achieve all we do.

Governance

At the year end there were 9 trustees, however since then this has increased to 10, with the appointment of a service user. This supports our aim of working towards becoming more 'user led' as a charity. An existing trustee has a grandson on a therapy programme.

The Board meets four times per year and is responsible for the appointment of trustees, and in doing so seeks individuals with appropriate experience and skills to provide the Board with the necessary range of expertise and diversity.

In addition, there are HR and Service Development Board subcommittees.

Following application to become a Trustee, all candidates are interviewed by the Chair and CEO. On appointment, each new Trustee meets with the Chair and CEO and follows a formal induction process.

The Brainwave Trustees delegate operational management of the Charity to the CEO, who reports on performance against the strategic and operational plans approved by the Trustees. Management information, reflecting activities across the Charity, is prepared monthly, and presented at each Board meeting for discussion and review.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Acknowledgements

The Board wishes to record its deep appreciation of the generosity of many supporters and of the time given so willingly by so many volunteers. Brainwave has also benefitted from help from companies, local authorities, and individuals in the form of gifts in kind, preferential rents, and partial relief from business rates. These all add to the work Brainwave can achieve with the children on its Therapy Programme.

The Trustees are incredibly grateful for the patronage of the Charity's President, HRH The Duchess of Edinburgh GCVO, Vice Presidents and Patrons, whose generous support has been much appreciated during the year.

By order of the Board of Trustees



Andrew Hannam **- Chair of Trustees**

Date: 13 June 2024

Reference and Administrative details

Status: The Brainwave Centre Limited is a registered charity and company limited by guarantee. It has no share capital and is a registered charity in England and Wales, and Scotland. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and Members of the Board of Trustees are the Directors of the Company. The organisation is more commonly known by its operating name of Brainwave.

Company number: 03666739

Charity number: 1073238 / SC039137 (Scotland)

Registered office: Marsh Lane
Huntworth Gate
Bridgwater
Somerset
TA6 6LQ

Trustees: Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Andrew Hannam – Chair
Richard Adams - Vice Chair
Martin Jackson
Mike Giblin – resigned 8 June 2023
Barrie Crow
Dr Stuart Wells
Matthew Locke
Glenys Taylor
Chris Medlock
Jeremy Tankel
Tracy Barber – resigned 14 December 2023
Marta Ghermandi – resigned 3 October 2023
Jessica Harris – appointed 7 March 2024

Bankers: Lloyds Bank PLC
25 Cornhill
Bridgwater
Somerset TA3 3AY

Solicitors: Andrew Rugg*
5 Hammet Street
Taunton
Somerset TA1 1RZ

Auditors: Westcotts Chartered Accountants
80 Oxford Street
Burnham-on-Sea
Somerset
TA8 1EF

President:
Her Royal Highness The Duchess of Edinburgh GCVO

Vice Presidents:
The Rt Hon The Lord King of Bridgwater, CH
Major General Sir Christopher Airy, KCVO, CBE
Dame Jane Whiteley, DBE
Lady Gass, DCVO

Patrons:
The Lady Fellowes of West Stafford LVO
The Lord Fellowes of West Stafford DL
Sir Ranulph Fiennes, Bt OBE
Dr Michael Smith
Mr Olly Murs

Chief Executive Officer:
Keith Sinclair

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brainwave Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Independent Auditor's Report to the Members of The Brainwave Centre Limited

Opinion

We have audited the financial statements of The Brainwave Centre Limited (the 'charitable company') for the year ended 30 November 2023, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the *Companies Act 2006*.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the *Companies Act* 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report, prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report, included within the Trustees' Report.

We have nothing to report in respect of the following matters where the *Companies Act* 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of trustees' remuneration specified by law are not made;
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 31 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team and remained alert to any indications on non-compliance throughout the audit.
- The charitable company is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charitable and companies legislation. The charitable company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.

- Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit, we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Concluded on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website. This description forms part of our Auditor's Report.

Westcotts (SW) LLP

David Wright FCA (Senior Statutory Auditor)
for and on behalf of Westcotts (SW) LLP, Statutory Auditor
80 Oxford Street
Burnham-on-Sea
TA8 1EF

Date: 2.8.24

Statement of Financial Activities (including income and expenditure account and Statement of Total Recognised Gains and Losses)

For the year end 30 November 2023

Income and endowments from:	Note	Unrestricted Funds Charity Shops £	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and legacies	3	175	615,298	427,250	1,042,723
Charitable activities	4	-	-	136,046	136,046
Other trading activities	5	900,955	104,737	-	1,005,692
Investments	6	-	3,952	-	3,952
Other		-	997	-	997
Total income		901,130	724,984	563,296	2,189,410
Expenditure on:					
Raising Funds	7, 8	917,802	384,889	-	1,302,691
Charitable activities	9, 10	-	333,425	448,842	782,267
Total expenditure		917,802	718,314	448,842	2,084,958
Net income/(expenditure) before transfers	12	(16,672)	6,670	114,454	104,452
Transfers between funds	23	16,672	(16,672)	-	-
Net movements in funds		-	(10,002)	114,454	104,452
Reconciliation of funds					
Total funds brought forward	23	-	513,487	586,289	1,099,776
Total funds carried forward	23	-	503,485	700,743	1,204,228

The charity has no recognised gains or losses other than the results for the period as set out above.

The notes on page 41 to 62 form an integral part of these financial statements.

Comparative Statement of Financial Activities (including income and expenditure account and Statement of Total Recognised Gains and Losses

For the year ended 30 November 2023

Income and endowments from:	Note	Unrestricted Funds Charity Shops £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and legacies	3	100	832,580	143,292	975,972
Charitable activities	4	-	-	130,692	130,692
Other trading activities	5	840,116	25,320	-	865,436
Investments	6	-	307	-	307
Other		-	3,420	-	3,420
Total income		840,216	861,627	273,984	1,975,827
Expenditure on:					
Raising Funds	7, 8	816,191	374,539	-	1,190,730
Charitable activities	9, 10	-	516,706	246,229	762,935
Total expenditure		816,191	891,245	246,229	1,953,665
Net income/(expenditure) before transfers	12	24,025	(29,618)	27,755	22,162
Transfers between funds	23	(24,025)	(4,609)	28,634	-
Net movements in funds		-	(34,227)	56,389	22,162
Reconciliation of funds					
Total funds brought forward	23	-	547,714	529,900	1,077,614
Total funds carried forward	23	-	513,487	586,289	1,099,776

The charity has no recognised gains or losses other than the results for the period as set out above.

The notes pages 41 to 62 form an integral part of these financial statements.

Balance Sheet as at 30 November 2023

(Registration number: 03666739)

	Note	2023 £	2022 £
Fixed assets:			
Tangible assets	15	803,904	815,697
Investments	16	2	2
		803,906	815,699
Current assets:			
Debtors	17	76,931	38,559
Cash at bank and in hand	18	637,272	592,142
		714,203	630,701
Creditors: Amounts falling due within one year	19	(244,032)	(308,291)
Net current assets		470,171	322,410
Total assets less current liabilities		1,274,077	1,138,109
Creditors: Amounts falling due after more than one year	20	(69,849)	(38,333)
Net assets		1,204,228	1,099,776
Funds of the charity:			
Restricted income funds	24	700,743	586,289
Unrestricted funds:			
Revaluation reserve	24	45,944	45,944
General funds	24	457,541	467,543
Total unrestricted funds		503,485	513,487
Total funds	24	1,204,228	1,099,776

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and were approved by the trustees on13 June 2024 and are signed on their behalf by:

…….
Andrew Hannam

…….
Richard Adams

Statement of Cash Flows for the year ended 30 November 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net income		104,452	22,162
Adjustments for:			
Depreciation	12	30,726	24,980
Investment income	6	(3,952)	(307)
Changes in:			
(Increase)/decrease in debtors	17	(38,372)	(4,989)
(Decrease) in creditors	19	2,306	(11,408)
Net cash inflow/(outflow) from operating activities		95,160	30,438
Cash flows from investing activities			
Interest receivable and similar income	6	3,952	307
Purchase of tangible fixed assets	15	(18,933)	(23,813)
Net cash inflow/(outflow) from investing activities		(14,981)	(23,506)
Cash flows from financing activities			
Repayment of loans and borrowings	19	(35,049)	(81,186)
Net cash inflow/(outflow) from financing activities		(35,049)	(81,186)
Net increase/(decrease) in cash and cash equivalents		45,130	(74,254)
Cash and cash equivalents at beginning of year		592,142	666,396
Cash and cash equivalents at end of year		637,272	592,142

Charity law prohibits the use of net cash flows on any restricted fund to offset net cash outflows on any fund outside of its own purposes, except on special authority. In practice, this restriction has not had any effect on cash flows for the year.

The notes on pages 41-62 form an integral part of these financial statements

Notes to the Financial Statements for the Year Ended 30 November 2023

Summary of significant accounting policies and key accounting estimates

1 Charity status
The charity is limited by guarantee, incorporated in England and Wales and Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office (and principal place of business) is: Huntworth Gate Bridgwater Somerset TA6 6LQ

2 Accounting policies
Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK And Republic of Ireland (FRS 102), and the Companies Act 2006.

Basis of preparation
The Brainwave Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees, having made all necessary enquiries and taken all steps that they ought to have taken, have concluded that the going concern basis of preparation remains appropriate.

Group accounts not prepared
The company formed a trading subsidiary on 27 October 1998. The subsidiary was dormant for the year ended 30 November 2023 and had net assets at 30 November 2023 of £1,794 (2022 - £1,794).

The charity regulations do not contain the exemption available to companies, that immateriality is grounds for non-consolidations. However, having considered that the subsidiary company was dormant during the current and prior period, the trustees believe that the cost of preparing group accounts is disproportionate to the value of any additional information that might be obtained from them, and they have therefore concluded that preparation of group accounts this year is not an appropriate use of the charity's resources.

Notes to the Financial Statements for the Year Ended 30 November 2023

2 Accounting policies (continued)

Key judgements and sources of estimation uncertainty

In the application of the charity 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key judgement that has a significant impact on the financial statements is in respect of going concern, as described above.

The key sources of estimation uncertainty that have a significant impact on the amounts recognised in the financial statements are as follows:

Included within accruals are provisions made by the charity is in relation to the expected cost of returning leasehold properties to their original condition at the end of the lease term. The carrying amount of the total provisions made as at 30 November 2023 is £55,179 (2022 - £60,780).

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

- Investment income is recognised on a receivable basis.
- Donations and legacies are recognised on a receivable basis.
- Income from donated goods for resale is recognised on sale of the goods.
- Rental income is recognised in the period to which it relates.
- Income from fundraising events is recognised in the period in which the relevant event takes place.
- Income from tax reclaims is recognised at the same time as the gift to which they related.

Notes to the Financial Statements for the Year Ended 30 November 2023

2 Accounting policies (continued)

Grants receivable

Grants are recognised when the charity has entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the Balance Sheet as deferred income to be released.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all costs related to the category.

Costs of raising funds are those costs incurred in generating voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the Financial Statements for the Year Ended 30 November 2023

2 Accounting policies (continued)

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded in the Balance Sheet at costs, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold land and buildings were stated at deemed cost on transition to FRS 102.

Desktop computer equipment is not capitalised as the trustees believe the useful life of such items is too short. Major computer software investment in excess of £5,000 is capitalised at cost.

Depreciation

Depreciation is provided on tangible fixed assets, other than land, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Assets class	Depreciation method and rate
Freehold buildings	2% straight line
Plant and equipment	15% - 50% reducing balance
Motor vehicles	25% reducing balance
Computer software	25% straight-line

Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in Note 23.

Defined contribution pension scheme

The charity operates a defined contribution pension plan for eligible employees. Contributions are charged to the income and expenditure account in accordance with the rules of the scheme.

2 Accounting policies (continued)

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank borrowings; and
- Cash and bank balances

All financial instruments are classified as basic.

Recognition and measurement

The charity has chosen to apply the recognition and measurement principles in FRS 102.

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the charity's obligations are discharged, expire or are cancelled.

Except for bank borrowings, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank borrowings are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Donations and gifts	175	582,874	427,250	1,010,299
Legacies	-	32,424	-	32,424
	175	615,298	427,250	1,042,723

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Donations and gifts	100	815,705	143,292	959,097
Legacies	-	11,875	-	11,875
Grants	-	5,000	-	5,000
	100	832,580	143,292	975,972

4 Income from charitable activities

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Assessment income	-	-	39,002	39,002
Hydrotherapy income	-	-	85,184	85,184
Accommodation income	-	-	11,860	11,860
	-	-	136,046	136,046

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
Assessment income	-	-	60,664	60,664
Hydrotherapy income	-	-	67,753	67,753
Accommodation income	-	-	2,275	2,275
	-	-	130,692	130,692

Notes to the Financial Statements for the Year Ended 30 November 2023

5 Income from other trading activities

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2023 £
Charity shop sales	900,955	-	-	900,955
Insurance claim	-	78,007	-	78,007
Rent	-	26,730	-	26,730
	900,955	104,737	-	1,005,692

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2022 £
Charity shop sales	840,116	-	-	840,116
Rent	-	25,320	-	25,320
	840,116	25,320	-	865,436

6 Investment income

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2023 £
Interest	-	3,952	-	3,952
	-	3,952	-	3,952

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2022 £
Interest	-	307	-	307
	-	307	-	307

Notes to the Financial Statements for the Year Ended 30 November 2023

7 Expenditure on raising funds by activity

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2023 £
Fundraising expenses	-	384,889	-	384,889
Charity shops	917,802	-	-	917,802
	917,802	384,889	-	1,302,691

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted Funds £	Total Funds 2022 £
Fundraising expenses	-	374,539	-	374,539
Charity shops	816,191	-	-	816,191
	816,191	374,539	-	1,190,730

8 Expenditure on raising funds by cost

	Staff costs £	Support costs £ (see note 11)	Other direct costs £	Total 2023 £
Fundraising expenses	248,752	21,244	114,892	384,888
Charity shops	555,701	22,873	339,229	917,803
	804,453	44,117	454,121	1,302,691

8 Expenditure on raising funds by cost (continued)

	Staff costs £	Support costs £ (see note 11)	Other direct costs £	Total 2022 £
Fundraising expenses	226,185	15,279	133,075	374,539
Charity shops	538,040	17,389	260,762	816,191
	764,225	32,668	393,837	1,190,730

Notes to the Financial Statements for the Year Ended 30 November 2023

9 Expenditure on charitable activities by activity

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
South West Centre and Outreach Hubs	-	90,941	448,842	539,783
Home & regional support	-	56,262	-	56,262
Governance costs				
Legal and professional	-	10,150	-	10,150
Audit and accountancy	-	14,400	-	14,400
Staff costs	-	122,136	-	122,136
Support costs	-	39,536	-	39,536
	-	186,222	-	186,222
Total	-	333,425	448,842	782,267

	Unrestricted Charity Shops	Unrestricted Other Funds	Restricted Funds	Total Funds 2022
	£	£	£	£
South West Region and Centre	-	328,389	240,883	569,272
South East Region and Outreach Hubs	-	1,547	2,745	4,292
North West Region and Outreach Hubs	-	1,547	2,601	4,148
Home & regional support	-	56,753	-	56,753
Governance costs				
Legal and professional	-	6,902	-	6,902
Audit and accountancy	-	14,400	-	14,400
Staff costs	-	88,416	-	88,416
Support costs	-	18,752	-	18,752
	-	128,470	-	128,470
Total	-	516,706	246,229	762,935

Notes to the Financial Statements for the Year Ended 30 November 2023

10 Expenditure on charitable activities by cost

	Staff costs £	Support costs £ (see note 11)	Other direct costs £	Total 2023 £
South West Region and Centre	394,184	38,045	107,554	539,783
Home & regional support	49,715	1,184	5,363	56,262
Governance	122,136	39,536	24,550	186,222
	566,035	78,765	137,467	782,267

	Staff costs £	Support costs £ (see note 11)	Other direct costs £	Total 2022 £
South West Region and Centre	412,466	41,016	115,790	569,272
South East Region and Outreach Hubs	-	1,547	2,745	4,292
North West Region and Outreach Hubs	-	1,547	2,601	4,148
Home & regional support	49,968	1,422	5,363	56,753
Governance	88,416	18,752	21,302	128,470
	550,850	64,284	147,801	762,935

Notes to the Financial Statements for the Year Ended 30 November 2023

11 Analysis of support costs

	Premises costs	Printing & stationery	Equipment & IT	Travel & subsistence
	£	£	£	£
Fundraising	4,482	1,207	5,694	1,291
Charity shops	6,030	1,621	7,658	1,734
South West Region and Centre	8,728	2,350	11,086	2,510
South East Region and Outreach Hubs	-	-	-	-
North West Region and Outreach Hubs	-	-	-	-
Home support	419	113	532	120
Governance	9,337	2,513	11,859	2,685
Total	28,996	7,804	36,829	8,340

	Professional fees	Financial costs	Depreciation	Total 2023
	£	£	£	£
Fundraising	-	4,104	5,154	21,932
Charity shops	-	1,672	2,099	20,814
South West Region and Centre	-	6,688	8,397	39,759
South East Region and Outreach Hubs	-	912	1,145	2,057
North West Region and Outreach Hubs	-	912	1,145	2,057
Home support	-	152	191	1,527
Governance	6,628	760	954	34,736
Total	6,628	15,200	19,085	122,882

Notes to the Financial Statements for the Year Ended 30 November 2023

11 Analysis of support costs (continued)

	Premises costs	Printing & stationery	Equipment & IT	Travel & subsistence
	£	£	£	£
Fundraising	3,950	876	3,041	452
Charity shops	6,910	1,532	5,323	788
South West Region and Centre	14,089	3,123	10,852	1,607
South East Region and Outreach Hubs	-	-	-	-
North West Region and Outreach Hubs	-	-	-	-
Home support	552	123	426	63
Governance	8,200	1,818	6,316	935
Total	33,701	7,472	25,958	3,845

	Professional fees	Financial costs	Depreciation	Total 2022
	£	£	£	£
Fundraising	-	4,101	2,860	15,280
Charity shops	-	1,671	1,165	17,389
South West Centre and satellite clinics	-	6,682	4,662	41,015
South East region and satellite clinics	-	911	636	1,547
North West region and satellite clinics	-	911	636	1,547
Home support	-	152	106	1,422
Governance	194	759	530	18,752
Total	194	15,187	10,595	96,952

12 Net income

This is stated after charging:

	Total funds 2023	Total funds 2022
	£	£
Depreciation (see note 15)	30,726	24,980
Auditor's remuneration for statutory audit services	14,400	14,400
Profit on disposal of tangible fixed assets	-	(1,396)

Notes to the Financial Statements for the Year Ended 30 November 2023

13 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the current or previous year.

No trustees have received or waived any reimbursed expenses or any other benefits from the charity during the current or previous year.

14 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	1,200,300	1,159,737
Social security costs	95,947	95,207
Pensions costs	27,799	35,054
	1,324,046	1,289,998

The monthly average number of persons (including senior management team) employed by the charity during the year (based on head count) was as follows:

	2023	2022
	No	No
Fundraising and administration	20	20
Charity shops	35	33
South West Region and Centre	9	8
Home support	2	2
	66	63

During the year, the charity made redundancy and termination payments which totalled £8,846 (2022 - £2,005).

The number of employees whose emoluments fell within the following bands was:

	2023	2022
	No	No
£70,001 - £80,000	1	1

The key management personnel of the charity includes the trustees, the Chief Executive Officer, the Head of Retail, IT and Maintenance, the Therapy Service Delivery Manager and the Head of Finance. The total employment benefits paid to key management during the year were £205,458 (2022 - £208,645). No trustee received any remuneration during the year or the previous year.

Notes to the Financial Statements for the Year Ended 30 November 2023

15 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Computer software £	Total £
Cost					
At 1 December 2022	843,708	249,349	12,800	32,049	1,137,906
Additions	10,038	900	7,995	-	18,933
Disposals	-	(9,377)	-	(17,936)	(27,313)
At 30 November 2023	853,746	240,872	20,795	14,113	1,129,526
Depreciation					
At 1 December 2022	72,510	219,186	10,577	19,936	322,209
Charge for the year	17,033	8,110	2,555	3,028	30,726
Disposals	-	(9,377)	-	(17,936)	(27,313)
At 30 November 2023	89,543	217,919	13,132	5,028	325,622
Net book value					
At 30 November 2023	764,203	22,953	7,663	9,085	803,904
At 30 November 2022	771,198	30,163	2,223	12,113	815,697

Included within land and buildings is freehold land with a cost of £233,750 (2022 - £233,750) which is not depreciated.

Property, plant and equipment with a carrying value of £803,904 (2022 - £815,697) has been pledged as security for the bank borrowings of the charity.

Notes to the Financial Statements for the Year Ended 30 November 2023

16 Fixed asset investments

	2023	2022
	£	£
Investment in subsidiaries	2	2

Subsidiaries

	Total
	£
Cost	
At 1 December 2022 and 30 November 2023	2
Net book value	
At 1 December 2022 and 30 November 2023	2

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held in both the current and prior period	Principal activity
The Brainwave Trading Company Limited	England and Wales	Ordinary	100%	Dormant

The profit for the financial year of The Brainwave Trading Company Limited was £Nil (2022 - £Nil) and the aggregate amount of capital and reserves at the end of the financial year was £1,794 (2022 - £1,794).

17 Debtors

	2023	2022
	£	£
Trade debtors	13,706	15,578
Other debtors and prepayments	63,225	22,981
	76,931	38,559

Debtors with a carrying value of £27,233 (2022 - £18,950) have been pledged as security for the bank borrowings of the Charity.

Notes to the Financial Statements for the Year Ended 30 November 2023

18 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	637,272	592,142

Cash at bank and in hand with a carrying value of £637,272 (2022 - £592,142) has been pledged as security for the bank borrowings of the charity.

19 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	25,595	92,160
Trade creditors	45,746	52,967
Due to group undertakings	1,773	1,794
Other taxation and social security	28,745	35,985
Other creditors and accruals	142,173	125,385
	244,032	308,291

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2023	2022
	£	£
Bank loans	25,595	92,160

The bank loans are each secured via a fixed charge over the freehold property belonging to the charity and a debenture over all other assets belonging to the charity.

The bank loans are repayable in equal monthly instalments, with the final instalment being due in November 2024. Interest is payable on the loans at a fixed rate of between 2.50% - 4.56%.

20 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	69,849	38,333

The terms of the bank loans are disclosed in note 19 above.

21 Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Land and buildings		
Within one year	27,729	-
Between one and five years	62,000	-
	89,729	-
Other		
Within one year	9,031	15,658
Between one and five years	5,882	3,747
Greater than 5 years	451	-
	15,364	19,405

22 Pension schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme for eligible staff. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £27,799 (2022 - £35,054).

Contributions totalling £6,137 (2022 - £4,006) were payable to the scheme at the end of the year and are included in creditors.

Notes to the Financial Statements for the Year Ended 30 November 2023

23 Movement in funds

	Balance at 1 December 2022	Income	Expenditure	Transfers	Balance at 30 November 2023
Unrestricted funds					
Charity shops	-	901,130	(917,802)	16,672	-
General funds	467,543	724,984	(718,314)	(16,672)	457,541
Designated revaluation fund	45,944	-	-	-	45,944
Total unrestricted funds	513,487	1,626,114	(1,636,116)	-	503,485
Restricted funds					
Sponsorships & bursaries	125,023	87,685	-	-	212,708
General - all areas	38,688	138,190	(87,951)	-	88,927
South West Centre	14,867	337,421	(346,939)	-	5,349
South East Region	34,450	-	(2,057)	-	32,393
North West Region	21,233	-	(2,057)	-	19,176
Hydrotherapy pool	280,218	-	(9,838)	-	270,380
Accommodation units	59,157	-	-	-	59,157
Other fixed assets	12,653	-	-	-	12,653
Total restricted funds	586,289	563,296	(448,842)	-	700,743
Total funds	1,099,776	2,189,410	(2,084,958)	-	1,204,228

Notes to the Financial Statements for the Year Ended 30 November 2023

23 Movement in funds (continued)

	Balance at 1 December 2021	Income	Expenditure	Transfers	Balance at 30 November 2022
Unrestricted funds					
Charity Shops					
Funds generated	-	840,216	(816,191)	(24,025)	-
	-	840,216	(816,191)	(24,025)	-
Other					
Other unrestricted funds	448,576	861,627	(891,245)	48,585	467,543
Revaluation fund	47,476	-	-	(1,532)	45,944
	496,052	861,627	(891,245)	47,053	513,487
Designated					
South East	42,574	-	-	(42,574)	-
North West	9,088	-	-	(9,088)	-
	51,662	-	-	(51,662)	-
Total unrestricted funds	547,714	1,701,843	(1,707,436)	(28,634)	513,487
Restricted funds					
Sponsorships & bursaries	74,153	68,470	(17,600)	-	125,023
General - all areas	50,243	44,677	(56,232)	-	38,688
South West Centre	28,200	154,037	(153,646)	(13,724)	14,867
South East Region	-	6,800	(4,720)	32,370	34,450
North West Region	-	-	-	21,233	21,233
Hydrotherapy pool	321,658	-	(9,327)	(32,113)	280,218
Accommodation units	55,646	-	(1,440)	4,951	59,157
Other fixed assets	-	-	(3,264)	15,917	12,653
Total restricted funds	529,900	273,984	(246,229)	28,634	586,289
Total funds	1,077,614	1,975,827	(1,953,665)	-	1,099,776

23 Movement in funds (continued)
Restricted funds

These funds will be utilised as the specified children are seen for assessments in the 2022/23 financial year and beyond.

Sponsorship and bursaries
Funds raised to provide bursaries available to families in need to assist with initial assessment costs, and sponsorship funds to assist individually specified children with reassessment costs.

General - all areas
Funds raised for general equipment, salary costs, support and the website

South West Centre
Funds for equipment and activities specifically at the South West Centre. Funds representing restricted assets have been transferred to the 'Other fixed assets' restricted funds.

South East Region
Funds for equipment and activities specifically for the South East region.

North West Region
Funds for equipment and activities specifically for the North West region.

Hydrotherapy pool
Funds relating to the initial costs of the Hydrotherapy Pool at the South West Centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the Hydrotherapy Pool is charged against this fund each year. The transfer out of this fund is to bring the restricted fund in line with the net book value of the restricted asset. This is due to an historic error where depreciation had been charged to the unrestricted funds.

Accommodation Units
Funds relating to the initial costs of the building of onsite accommodation. Depreciation in respect of these costs is charged against this fund each year.

Other fixed assets
Funds relating to the initial costs of other restricted fixed assets. Depreciation in respect of these costs is charged against this fund each year.

These funds will be utilised as the specified children are seen for assessments in the 2023/24 financial year and beyond.

Notes to the Financial Statements for the Year Ended 30 November 2023

24 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Tangible fixed assets	459,074	344,830	803,904
Fixed asset investments	2	-	2
Current assets	358,290	355,913	714,203
Current liabilities	(244,032)	-	(244,032)
Creditors over 1 year	(69,849)	-	(69,849)
Total net assets	503,485	700,743	1,204,228

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	463,669	352,028	815,697
Fixed asset investments	2	-	2
Current assets	396,440	234,261	630,701
Current liabilities	(308,291)	-	(308,291)
Creditors over 1 year	(38,333)	-	(38,333)
Total net assets	513,487	586,289	1,099,776

25 Analysis of changes in net debt

	At 1 December 2022 £	Cash flows £	Other non-cash changes £	At 30 November 2023 £
Cash at bank and in hand	592,142	45,130	-	637,272
Debt due within one year	(92,160)	35,049	31,516	(25,595)
Debt due after more than one year	(38,333)	-	(31,516)	(69,849)
	461,649	80,179	-	541,828

	At 1 December 2021 £	Cash flows £	Other non-cash changes £	At 30 November 2022 £
Cash at bank and in hand	666,396	(74,254)	-	592,142
Debt due within one year	(127,685)	81,186	(45,661)	(92,160)
Debt due after more than one year	(83,994)	-	45,661	(38,333)
	454,717	6,932	-	461,649

26 Related party transactions

There were no transactions with the trustees, as disclosed in Note 13.

There were no other related party transactions during the year or the previous year.

THE BRAINWAVE CENTRE LIMITED

England & Wales - Charity number 1073238

Accounts



CELEBRATING 40 YEARS
Brainwave
Unlocking Children's Potential

The Brainwave Centre Limited

Annual Report and Financial Statements

Year ended
30 November 2022



Chief Executive Officer Overview

CEO Overview

It has been another busy and successful year for the team, however having previously navigated our way through the pandemic, we still find ourselves in challenging times, particularly with the cost-of-living crisis. We also know that this is impacting significantly on the families we support, our team (paid and unpaid), supporters and funders.

In terms of managing our own costs, utilities have increased significantly with electricity alone rising from c£30k to c£100k this year. We have plans in place to reduce our consumption, which is clearly the right thing to do, even without the increase in tariffs and have implemented energy efficiency measures. For example, replacing existing bulbs with LEDs in all our premises. In addition, we will be replacing the heating systems in our accommodation units too.

Charities, like ours are in a 'perfect storm' of facing:

- Increased costs, which unlike other sectors we cannot and will not pass on to our families to the levels that would be required to meet these
- The living costs for our team have increased, which we cannot keep pace with in terms of inflationary increases to salaries
- Demands on our services have increased as have the financial support required to access these.

We want as many children and families to benefit from our services as possible, and considering the cost-of-living crisis, increased the financial assistance we are able to provide. As a result, we extended our Therapy Access Fund and are now providing help to families with travel costs as well as assessment costs. This is only possible from the generosity of our supporters.

Throughout the year our team have continued to provide vital support to families across the country, from our SW Centre, home visits, online and through the provision of outreach hubs, in the South East and Scotland. Our aim is to increase these in 2023 adding an additional hub in the NW planned for March.

Our 40th anniversary celebrations culminated in a visit from our President, HRH The Duchess of Edinburgh GCVO, which created a real 'buzz' across the organisation, with the whole team involved. HRH presented long service awards to two of our retail team, met with families, supporters, ambassadors, and our staff team.

Whilst there are still challenges for us as an organisation, we remain positive and optimistic about the year ahead and look forward to achieving life changing outcomes for more children and families across the UK. Thank you to our amazing team, funders, patrons, ambassadors, and supporters, we couldn't do all we do with you.

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Royal Visit




Jolly Phonics
Nouns & Verbs
ICW
Alphabet Cards
Categories
Minimal Pairs
Sequences
Phonics Screen
What's Wrong?





Vision, Mission, Objects and Activities

Our Objects – are to support children with physical and/or cognitive disabilities, whether caused by brain injury for example cerebral palsy, a genetic condition like Down syndrome, autism, or general developmental delay, through the provision and promotion of specialist therapy. We work in partnership with, and empower families to, deliver home-based Therapy Programmes tailored to their individual child's needs to enable them to 'unlock their potential.' This could be anything from walking, or feeding themselves, to counting, or forming sentences. We employ a range of experienced specialist staff, including, physiotherapists, speech, and language therapists' sensory integration and learning development specialists. We take a holistic approach to identifying and achieving what is possible for each individual child.

In summary we:

- support children with disabilities and additional needs to achieve greater independence, and
- aim to improve mobility, communication skills, and learning potential, through a range of specialist therapies.

Public Benefit
By working to these [objects] the Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2022 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Brainwave's charitable purpose is 'to support children with physical and/or cognitive disabilities through the provision and promotion of specialist therapy' and the Trustees ensure that this [charitable purpose] is carried out for the public benefit by:

- Fundraising to subsidise the costs of therapy, so that this is accessible to those that need it.
- Providing accessible services though a Centre, satellite clinics (soon to be hubs), online support and home visits for children and families across the UK
- Monitoring service delivery (quantitative and qualitative) to ensure that we meet individual needs and that our Therapy Programmes are delivering benefit to the children we support.

Our Vision: that children with the conditions outlined in our Objects will have the opportunity to reach their potential and benefit from specialist therapy to achieve this, and that Brainwave will be recognised as leading in this area.

Our Mission: to deliver accessible high-quality therapy to more children through our team of qualified staff from our Centre, outreach hubs, online and home visits.

Our Aims - We are committed to:
Best practice – Ensuring that our team are informed, supported, and developed to be exemplars in their field, including benchmarking our service against other providers.

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Therapy delivery - To increase the number of children helped each year, and to respond proactively to technological and therapeutic developments and the changing needs of children and families.

Access – Delivering services at appropriate intervals and locations to make therapy available more locally to families throughout the UK.

Sustainability – Continually reviewing fundraising initiatives and developing new income streams to enable sustainable therapy provision.

Our Values - in all aspects of our work and activities, with everyone associated with the Charity, we strive to be:

- Professional
- Open
- Friendly
- Enabling
- Respectful
- Passionate

Objectives and Activities

Since 1982, we have worked alongside disabled children and their families to deliver individual home-based Therapy Programmes that cover physical, sensory, educational, and social abilities. These offer the most benefit to younger children – we will see a child for an initial assessment from birth and up to 12 years of age. However, once a child follows a Brainwave Programme, they only leave when the family feels the time is right. The average time a child stays on a Programme is three years.

Our team of qualified therapists and Learning Development specialist work with families to design Therapy Programmes specific to a child's needs that provide a combination of structured play and exercise which when carried out on a regular basis can provide exceptional results. Specific developmental areas are identified for each child - such as visual cognition, hearing and comprehension, movement, speech, hand function, self-help, and socialisation, and our approach is a holistic one. Most of the children following the Programme make measurable progress and some achieve a degree of independence that is well beyond their parent's initial expectations. Over 90% of families who have been on a Brainwave Programme say that we have made a difference to their child and, therefore, a substantial number of children now lead more independent lives.

Based on the principle of neuroplasticity, our bespoke Programmes help the brain find new pathways by providing regular repetition of newly acquired skills. We can therefore maximise each child's potential by taking an integrated approach to their physical and cognitive development, enhancing their social skills and emotional wellbeing.

Parents often come to Brainwave when they have exhausted all other options to help their child and we are proud of the achievements and milestones met by the children we support, see feedback and case studies contained within this report.

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Ben's Story

Told by Ben's parents



Ben has a diagnosis of Pelizeus Merzbacher disease, a chronic neurological condition causing low muscle tone, hypermobility, spasticity, and sensory processing differences. Ben was born healthy and developed normally up until around 6-12 months of age when he was not sitting, standing, or crawling properly, and developed a coarse tremor. What followed was two years of investigations and appointments attempting to find the cause of his difficulties, eventually identifying a genetic abnormality and finally a diagnosis. Fast forward to today and Ben is an enthusiastic and outgoing 8-year-old. He has severely limited mobility and, while he is able to walk, his technique is poor and increased spasticity and muscle weakness is causing a gradual decline over time.

The early days on the path to diagnosis were difficult, and being thrown into an oversubscribed, understaffed, and underfunded system was even more difficult.

Long waiting lists and a lack of continuation of care within the NHS was further accentuated by living in rural Cornwall where services are extremely limited. This is when we heard about Brainwave, and where our hopes for Ben's future changed.



Everything about Brainwave has been of benefit to Ben. We found it incredible that we could have a whole day of physiotherapy with two physiotherapists! Ben can be reluctant to attend appointments, finding the whole experience overwhelming and uncomfortable. However, at Brainwave, he enjoys seeing Mike and Dawn. They work well with Ben and are mindful of his sensory needs and giving him time to adjust and complete exercises. This makes a huge difference to Ben who often feels rushed and under pressure to complete tasks quickly, causing him to become frustrated and lose focus.

The Therapy Programme we take home is simply laid out and achievable. The idea of incorporating stretches into activities Ben loves doing - such as supported seating while playing his Nintendo - has been of great benefit. Furthermore, the Programme is tailored to use in school. Having videos of Ben completing the exercises enables the school to see how to support him correctly while doing these exercises. It is a simple yet fantastic idea!

The facilities at Brainwave are unmatched. From the spacious family room and the accessible and affordable on-site accommodation to the therapy equipment to try at home, the sensory room, and the hydrotherapy pool, all make Brainwave appointments a stress free and enjoyable experience.

Removing this stress means Ben can focus and achieve more in his therapy sessions.

Ben particularly enjoys hydrotherapy sessions at Brainwave. Seeing the delight on his face and the freedom of movement the water provides is a joy and showed us the importance of hydrotherapy from a physio, sensory and enjoyment perspective. Ben now attends hydrotherapy locally every week.

Since seeing Brainwave, Ben has less invasive therapies, such as Botox injections in his legs, and the overall decline in his mobility has slowed. Most importantly, Brainwave has changed our view on therapy. In the years we have been seeing Mike and Dawn, we have been shown that therapy should be fun and can be integrated into everyday life and tasks. Ben has embraced the Brainwave programme and enjoys completing his therapy through games and challenges - especially when he can get his younger brother involved!

Therapy has now become an enjoyable event for the whole family, bringing great benefits to Ben's mobility. This is all thanks to Brainwave, I cannot recommend the service enough.

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Service Development and Delivery

Summary of assessments for 2022

Month	IA	RA	Total Assessments
December 2021	4	5	9
January 2022	6	8	14
February 2022	3	10	13
March 2022	4	11	15
April 2022	6	9	15
May 2022	5	16	21
June 2022	4	9	13
July 2022	3	11	14
August 2022	4	8	12
September 2022	8	10	18
October 2022	11	16	27
November 2022	6	12	18
Total	**64**	**125**	**189**

Initial Assessment (IA), Reassessment (RA)

Of the above figures 20 were home visits (19 RA's and 1 IA)

Highlights and Plans

- The new Speech and Language Therapist who joined the team late February, has fitted in well and is popular with families. Since being in post, they have been proactive in providing information on SLT equipment requirements and support to fundraisers and the Marcoms team.

- The Scottish outreach hub was re-established with two visits in May and October 2022, carrying out 10 assessments. A further two hubs are planned for 2023.

- A new South East outreach hub has been developed based at Holisticare in Essex, with the first of these delivered in October 2022. A further two sessions are planned for 2023

- The team are also working on a North West hub.

- All therapists now record their notes electronically and all children have electronic records, achieving our goal of becoming paperless.

- We have implemented a standardised Therapy Outcome Measures Scale (TOMS) assessment for all new families and many of those already attending the centre. This is a measure which assesses the impact of intervention using a holistic approach.

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- The therapy team including Family Facilitator's (FF's) and Therapy Service Development Manager attended Kidz to Adultz Exhibitions in Coventry, Farnborough, and Newport. We plan to attend the South and Wales exhibitions in 2023

- One of our SLT's attended the Elklan Total Training course to enable them to deliver the Communication Support for 0-25's with Complex Needs course. This accredited course will initially be delivered to the Therapy Team at Brainwave in 2023. The plan is to then offer the course to others working with complex needs. It is envisaged that this will initially target the special schools in the local area of Somerset, to also allow for better links to be made, and to grow the awareness of Brainwave and the work that we do locally.

- One of our therapists is completing their new Sensory Integration Assessment called EASI – Evaluation in Ayres Sensory Integration. It will help Brainwave to provide up to date standardised assessment for children with sensory processing issues.

- Some of the Therapy team attended the House of Lords event to demonstrate Brainwave therapy, and this was received very positively by those attending.

- A new physiotherapist was appointed, joining the team in February 2023, which will enable us to provide more outreach hubs throughout the year. We are also planning to recruit a new SLT in 2023 to work with them.

- The therapists have been doing The Extra Mile Challenge, with each £1 donated they have run, swam, cycled, walked or paddle boarded 1 mile. Their aim is to raise £1,000 for Brainwave by the end of the year.

Therapy Comparison Figures from year end 2021 to 2022

	2021	2022	Variance
Initial Assessment (IA)	53	64	+20.75%
Reassessment (RA)	116	125	+9.75%
Total	169	189	+11.83%

Our aim is to reach more families and support them through the current cost of living crisis. To that end we made significant changes to the criteria of our Therapy Access Fund (TAF), which has removed barriers to families accessing this. As a result, we have seen a significant increase in enquiries and conversion rate (from initial enquiry to booking an assessment). It would appear from this that, lack of funds is the main barrier to families accessing our support.

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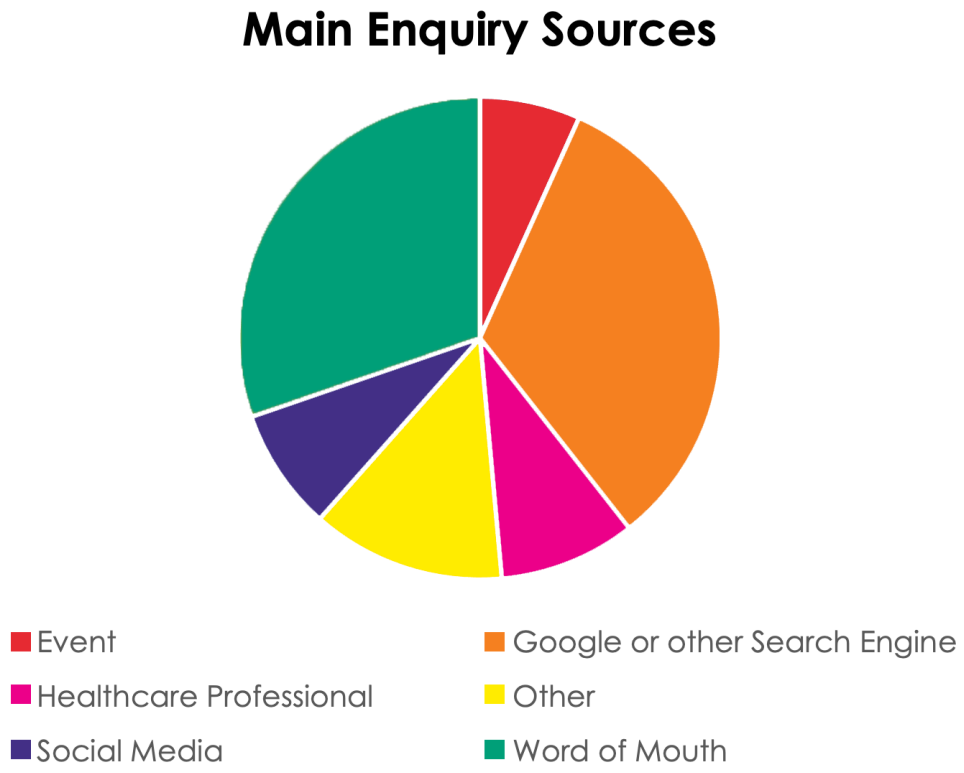
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Figures from 1 December 2022 – 31 March 2023

As of the end of March 2023 (4 months into the year) we were at 75 assessments (51 for the same period last year) and if we continue this basis will be heading for 225 by the end of the year, an increase of almost 20% on 2022 figures. We anticipate this being higher once we are able to recruit an additional SLT, which will enable us to see up to three families a day.

Average conversion rate for 2022 was 28% and for the first 4 months of this year it is 76% due to TAF changes.

Enquires come from a broad range of sources, as summarised below.



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"This is just to say thank you to everyone at Brainwave for the wonderful job you all do. As a family we came to the Centre not knowing what to expect, but we left 100 times better than we came. The assessment and all the information provided was such a huge relief to our fears and worries. To the wonderful team from Melissa to Mervin and Bethan we say thank you so much for being so wonderful and tolerant of our son. We look forward to a positive outcome from our time at Brainwave. To the Brainwave team we say thank you from the bottom of our hearts."

"We've been coming to Brainwave for eight years. I needed to find a place where we could get support for our child, but for our family too. The NHS is good, but it just can't give us that extra support that families with special needs children require. It's always an overwhelming day when we go, but we know that the therapists have always got our back and are always rooting for us. We've been coming for many years and it definitely feels like we visit a supportive family. During lockdown, we were able to do the Therapy Programme nearly every day. Because of this, my son at eight years old was able to walk independently.

I know he was able to accomplish this because of the consistency of doing the programme. As time goes on, we've realised that the programme has to fit in more to our weekly schedule. The programme has definitely gotten more fluid and adaptable. Because we've been coming to Brainwave for so many years, we feel more confident in how we access the Therapy Programme to incorporate it in our busy lives."

"The physio session with Shreya was excellently focused and perfectly suited to Noah's needs. She had an amazing knowledge of Cerebellar Hypoplasia, which was so refreshing. Activities were fun and engaging and well adapted to Noah's interests.

She had a wonderful rapport with Noah and was so approachable and open to any questions. Bethan the Speech Therapist established an instant rapport with Noah. She was warm, fun and had an amazing sense of humour, which Noah just loved. The session was varied, just the right length and adapted instinctively to Noah's needs.

It encapsulated Noah's current targets, interests and Noah was really motivated to work hard for her. She really helped us to rethink the use of Noah's talker and gave us lots of suggestions about the use of a key guard, to make it more accessible to Noah. He loved all the games she added to his talker, and we will definitely put this into practice at home. Tailoring activities to his interest in football was a 'win win'."

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Chair of Trustees Statement

Chair's Statement

I am pleased to present my first Annual Report and Accounts as Chair of Trustees, for our UK-wide charity that supports children with disabilities through multi-disciplinary therapies. I also take this opportunity to thank Martin Jackson, for his unwavering support and commitment to Brainwave for the last 17 years, having stood down as Chair of Trustees in March.

This has been a challenging year for us all. The ongoing COVID-19 pandemic has presented unprecedented challenges, and we have had to adapt our services to continue to support the children and families who rely on us. Despite these challenges, we remained committed to our mission, and I am proud to report that we continued to deliver high-quality services to those who need them most.

During the period under review, we provided multi-disciplinary therapies to over 200 children, enabling them to reach their full potential and lead fulfilling lives. Our team of dedicated professionals worked tirelessly to deliver our services, and I would like to take this opportunity to thank them for their hard work and dedication.

However, the challenges of the past year have not been limited to the pandemic. We have also seen a significant increase in the cost of living, which has put pressure on our finances. We are committed to ensuring that we continue to provide high-quality services to the children and families who rely on us, but we need your support to do so.

Looking ahead, we are aware of the challenges that the cost-of-living crisis will continue to present, and we are taking steps to address this. We are reviewing our fundraising strategies and exploring new opportunities to generate income, and we are committed to ensuring that every penny we receive is used to support the children who need us most.

Finally, I must thank our President, HRH The Duchess of Edinburgh GCVO, our Vice Presidents, Patrons and my fellow Trustees for their continuing commitment and support, which is very much valued and appreciated.

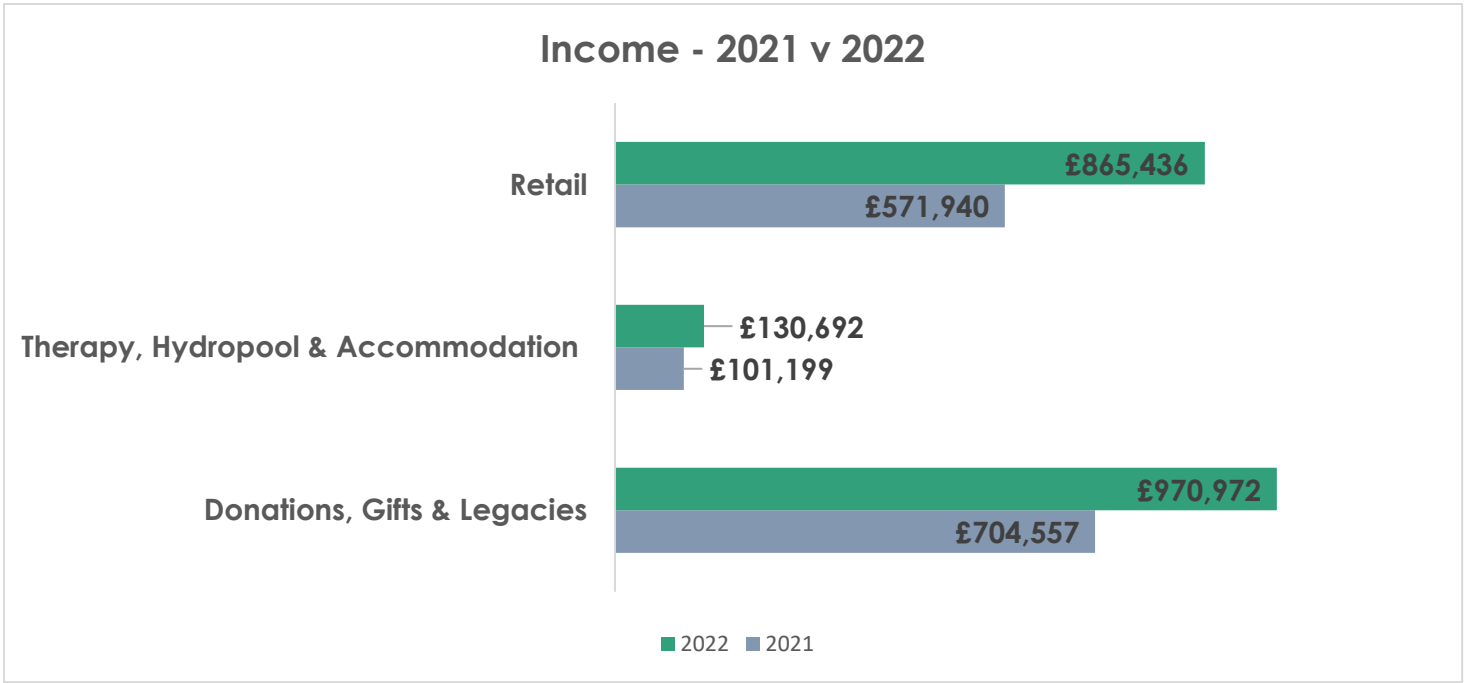
In conclusion, I would like to thank all of our supporters and stakeholders for their continued support. Together, we can make a difference in the lives of children with disabilities and their families, and I look forward to working with you all in the coming year.

Andrew Hannam - **Chair of Trustees**

The Board of Trustees present their report together with the financial statements of The Brainwave Centre Limited for the year ended 30 November 2022.

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Income stream	Year ending 2021	Year ending 2022	Difference +/-
Donations and gifts	£704,557	£959,097	+£254,540
Legacies	£0	£11,875	+£11,875
Therapy Service	£42,025	£60,664	+£18,639
Hydropool	£58,328	£67,753	+£9,425
Accommodation	£845	£2,275	+£1,430
Retail (including rental income)	£571,940	£865,436	+£293,496



Summary

Income generation has been positive and ahead of 2021 across the organisation with targets for Fundraising, Retail and Therapy being exceeded by 7.3%, 5.7% and 35.8%, respectively. The new financial year has started extremely well with the news that our bid to the National Lottery Reaching Communities Fund was successful, which is c£300k over three years.

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Alfie's Story

Told by Alfie's mum, Laura



"As an experienced mum and a carer for my older daughter who has multiple disabilities, I picked up quite early that Alfie was not developing as expected. He was very quiet, skipped crawling and his speech was very delayed, there were early signs of sensory processing difficulties, and it was very difficult to get his attention.

He was not as inquisitive as other toddlers and would have happily sat and watched cartoons all day if allowed. Everyone would say how he was so good and no trouble but I knew that there was more to it than a contented baby, although I doubted myself for a while, I eventually asked for help from the health visitor who referred him straight away to the Neurodevelopmental pathway with suspected ASD.

Alfie became terrified of rain after a thunderstorm as noises were a big issue for him. He would refuse to leave the house and even the bedroom if it were so much as cloudy outside.



He would cry and scream and cover his ears and I felt hopeless, nothing I did helped and I would spend hours just holding him while he sobbed and screamed and I could feel his little heart banging with genuine terror.

Desperate I went on an internet search and found Brainwave, I mentioned them to my network of special needs mum friends and a few of them commented that they had heard of Brainwave and that they were brilliant. I sent an email and even from the very first contact I felt so much better.

We travelled to Bridgwater to visit the Brainwave Centre and Alfie had a full day assessment. For him, it was a day of playing and lots of attention and he was not pushed to do anything that made him uncomfortable.

The therapists explained everything in detail to me and I came away with a much better understanding of Alfie and his sensory needs. They developed a bespoke plan for Alfie and I cannot express the difference this has made. Again, Alfie is unaware of the plan it is integrated into our daily activities but the benefits have been immeasurable. He will now go outside and splash in puddles in the rain, he can still be a little anxious but it is manageable and is not impacting on his and the whole family's quality of life. We are no longer restricted by the weather and Alfie has learned to express when he is feeling anxious as he trusts me to give him what he needs now that I understand him so much better. Recently he even went into the sea at the beach and paddled around having the time of his life.

Not only have Brainwave helped Alfie in a way words fail me to describe but the support and understanding I have received from every person I have spoken to at Brainwave has been beyond amazing.

You can tell that everyone involved with Brainwave is passionate about supporting the families and children they work with."

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Review of 2022

We continue our journey towards 'thriving' as an organisation whilst continuing to 'adapt,' although at points this year we have drifted back into 'Survive' mode, with the cost-of-living crisis. Below is a summary of our overarching objectives for 2021/2022. We have developed a more detailed action plan, which covers all aspects of our operations and updates are provided on a quarterly basis.

Update on objectives for 2022:

Therapy

To:

- **Lead the team to ensure we recruit accordingly and maximise therapy utilisation to reach at least 250 families on programme by November 2022**

✓ We reached 240 families during the year, however this reduced to 211 by the end of the year, following a review of those due a reassessment who no longer required support.
✓ New physio due to join the team early 2023

- **Provide more localised (Brainwave model) support, through 'hubs,' clinics, home visits and online, for those family's unable travel to the SW.**

✓ Two hubs delivered in Scotland
✓ First outreach hub in the SE
✓ 20 home visits
✓ NW outreach booked for March 2023

Fundraising

To:

- **Review the fundraising roles (regional v national) and communication to maximise NW fundraising, without the presence of a physical Centre.**

✓ Actioned (and ongoing) with change in job titles and lead responsibilities allocated.

- **Develop a new SW based fundraiser role to maximise opportunities around our main physical Centre.**

✓ Recruited, in post and starting to deliver impressive results

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Increase income from longer term (3-5 years) trusts to cover core costs

- ✓ National Lottery Reaching Communities bid successful for c£300k over three years
- ✓ Awaiting the outcome of 5 other large bids totalling £328k.
- ✓ Three more bids being worked on for BBC Children in Need, HPC Community Fund and Simply Health, totalling c£157k.

Retail

To:

- **Review current portfolio making recommendations for closure (and new openings), maximising net income generated.**

- ✓ Information screens to be installed in early 2023
- ✓ Decision made to close Moretonhampstead shop,
- ✓ Options for a new premises in Honiton explored

- **Better links between fundraising and retail**

- ✓ SW Fundraising Manager has visited all shops and is collaborating with managers on fundraising opportunities
- ✓ Additional copies of newsletters printed for shops with team encouraged to proactively distribute to customers

Governance

To:

- **Recruit trustees to fill the identified skills and experience gaps**

- ✓ 5 new trustees formally appointed in October with induction to be rolled out in the New Year

- **Implement governance recommendations and actions, for example subcommittees, and lead roles (critical friend)**

- ✓ HR subcommittee implemented and meetings held
- ✓ ToR drafted for Service Development Subcommittee to include Fundraising / Marketing and Communications (M&C)
- ✓ Finance to follow, once Treasurer appointed

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Risk Management

The Board of Trustees has assessed the risks to which the Charity is exposed and introduced procedures and reporting regimes to manage and reduce any identified risks.

Financial security is essential if Brainwave is to continue delivering support services in the years to come. Income generation from all areas (fundraising, therapy, and retail) has improved this year and the implementation of a strategy to increase longer term trust and foundation income is beginning to pay off. With the Senior Management Team (SMT), Trustees will continue to review the income streams to meet the strategic growth targets of the Charity. The management team review the accounts and reserves monthly.

Human Resources (HR) and Health and Safety (H&S)

HR

A cost-of-living payment was implemented in November and the feedback from the team has been extremely positive.

Staff turnover during 2022

Starters:

We have had 11 employees start with us with the following breakdown:

Department	Number
Fundraising	2
Retail	8
Therapy SW	1

Leavers:

Department	Number
Retail	8
Therapy SW	1

Reason for leaving

Reason	Number
Redundancy	2
Change in personal circumstances	3
Resigned	5

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Recruitment

Recruitment during the last 12 months has been challenging and enquiries have been slow or, applications have been received from candidates with salaries in excess of what is offered. The current industrial action we are seeing across the NHS, may well result in further increases to salary scales, which will widen the gap further between what we are able to pay versus the NHS. We plan to conduct a benchmarking exercise in 2023.

In November, we were awarded Level 1 Sponsorship status to facilitate the start of a new Specialist Paediatric Physiotherapist. This was a complicated and protracted process; however, we are pleased that we can now offer this, which will help with our recruitment in the future.

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Fundraising Case Studies

London to Paris Bike Ride

Several incredible cyclists that took part in our London to Paris bike ride. *They covered 270 miles in the heat with plenty of hills along the way, this was a tough challenge.*

The cyclists remained in high spirits throughout and raised a fabulous £30,000 for Brainwave! Thank you to Team Cavendish, Dine, Manning Brewery, and Evri - we are so grateful for their kind support.







South West and North West Ruby Balls

We held two fabulous Ruby Balls in 2022 to celebrate our 40th anniversary – one at Somerset County Cricket Club in May and one at Mere Golf Resort and Spa in November.

Thanks to all who came along to enjoy a drinks reception, three course dinner, entertainment and a raffle and auction.

We had a wonderful time and hope you all did too!

Snowdon Sunrise Challenge

Teams from across the country came together to conquer Snowdon at night for our Snowdon Sunrise Challenge.

Everyone did amazingly well in challenging weather conditions on both dates! Their commitment and determination helped raise over £9,000 and will make a huge difference to family's lives.

Thank you to our team members, Nicky Evans and Damon Musgrove, (and his son), who also completed this challenge.



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Retail & IT

Retail Report:

Our retail team have proven their resilience yet again as they have surpassed the target for the year despite the challenging climate. It's a remarkable feat that deserves acknowledgement and praise. Some members of the retail team attended the Royal visit and came back feeling more enthusiastic about their roles than ever before. Not only did they have a wonderful time, but they also captured some fantastic photo opportunities.

Moreover, our team has been busy with several projects. We have returned the Moretonhampstead shop to the property owner, and our Retail Network now stands at 13 shops. We have also initiated electrical works that will see some shops receive improved lighting and electrical testing certificates that will be valid for five years once completed. These works will continue over the next few months.

In addition, we have reviewed and finalised leases for some of our shops achieving improved terms for some.

Additionally, we are making progress in our mission to reduce our carbon footprint by installing the last of our LED lighting and new heaters.

IT Report:

We have made significant strides in our IT department despite some initial delays. After much hard work, the Beacon CRM (Customer Relationship Management) system is now fully populated with all required data and will go live on 1 December 2022, for the start of our new budget year. This project required long working hours and even some weekend work, and we also conducted training sessions for our staff. A data audit was completed, and data cleansing and fine-tuning. The implementation of this system will have long-term benefits for fundraising, income generation, cost-cutting, and increased efficiency through automation

Furthermore, our therapy database continues to improve bookings and administration tasks, and we plan to review its roadmap early 2023. This is an exciting development that will bring further benefits to our organisation. Overall, we are thrilled with the progress made in our IT department and are confident that it will help us achieve our objectives.

Registered with FUNDRAISING REGULATOR

Registered Office: Marsh Lane, Huntworth Gate, Bridgwater, Somerset, TA6 6LQ
Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

Retail

Members of the retail team meeting HRH The Countess of Wessex













Platinum Jubilee Window Displays

Financial Review

A challenging month to end the financial year on, with some major outgoings, not previously budgeted for. For example, the staff, 'one off', Cost-of-Living Payment, £20k, Increase in Electricity costs, £18k, LED bulb replacement programme, £4k The actual result will be more positive with £10k-£20k of VAT provisions to be released, and we are holding circa £50k of rent provisions not paid during the pandemic, however not reclaimed by landlords, and it now seems unlikely they will. Additionally, we have a large provision of c£20k being held subject as settlement with our previous fundraising CRM providers, and we anticipate the claim to be far less than this. Liquidity is still slightly ahead of last year end, which is a great achievement, given that we have paid off one of our bank loans too and that 2021 year-end included proceeds from one of the bungalow sales. This [liquidity] has taken a slight dip this month though, due to the outgoings listed above.

The pandemic and financial environment continued to have an impact on our resources; however, during the year we settled one of our bank loans of **£38,200 (£81,606 total including monthly repayments, see note 18)** and implemented a 'cost of living' support payment to the team, which amounted to a total of **£20,000** including oncosts to help support them though these challenging times.

In summary, the year end has seen a third successive surplus of £22,162. This was a decrease of £50,595 on 2021. However, taking account of the increased payments referred to in previous paragraph and investments of £34,000 in cost-of-living payments and LED bulbs, this is still a good result for the charity.

Unrestricted funds are at **£513,487** compared with **£547,714** and restricted at **£586,289** compared with **£529,900** in the previous year.

We know that 2023 will continue to be challenging particularly around fundraising and retail and we need to ensure that we can continue this trajectory and have plans in place to achieve this.

Reserves and Investment Policy

Free reserves, defined as the total of unrestricted funds, less fixed assets, and investments (see note 23), were at £49,816 as of 30 November 2022, compared to £80,990 in 2021 which is a reduction of £31,174.

This is mainly attributable to the reduction in cash (see cashflow statement) which in turn reflects the reduction in net income. The 2021 accounts included over £170k of cash from the sale of assets (bungalow) and the net profit from the sale. Removing the bungalow cash input/profit from 2021 accounts would have resulted in 2022 performance being a significant improvement on 2021 results. In summary this has been a successful year as we have achieved a surplus without the sale of assets.

Restricted funds are higher at the end of 2022 as opposed to 2021 results, as we are looking to safeguard primary delivery support services going forward.

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Developing and maintaining sufficient reserves are a significant concern and priority issue for the organisation going forward to achieve financial resilience and stability. We will be reviewing our reserves policy during 2023 and developing a 'winding up costs' calculator to better understand the reserves we need to hold at any given time to fulfil the financial obligations of the charity.

Our Business Interruption Insurance claim remains unsettled some 2 years since this was submitted, however an offer has been, and we are in negotiations around this.

Structure, Governance & Management

Management & Staffing

The CEO has responsibility for leading the organisation and strategic planning, to ensure we are fit for both 'today' and 'tomorrow.' In addition, they also have overall responsibility for Fundraising and Therapy, as previous 'Heads of' roles were not replaced when staff left the organisation. They have oversight for ensuring that the staff team is developed, valued, and supported to provide the skills and expertise required to both achieve positive outcomes for the children and families we support and run a successful organisation.

The Senior Management team currently consist of the CEO and Heads of Finance, Retail, and Service Delivery Manager.

As of 30 November 2022, the organisation employed 66 staff who are supported by over 250 volunteers, without the hard work and dedication of whom we would not be able to achieve all we do.

Governance

There are currently 12 trustees. None of these are current service users, although one has a grandson on a therapy programme, and another recently recruited with lived experience.

The governing document (Memorandum and Articles of Association) was reviewed and signed off in 2022 to ensure that these were 'fit for purpose' and in line with changes to the Company and Charity Acts.

The Board meets four times per year and is responsible for the appointment of trustees, and in doing so seeks individuals with appropriate experience and skills to provide the Board with the necessary range of expertise and diversity.

On appointment, each new Trustee meets with the Chair and CEO and follows a formal induction process.

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The Brainwave Trustees delegate operational management of the Charity to the CEO, who reports on performance against the strategic and operational plans approved by the Trustees. Management information, reflecting activities across the Charity, is prepared monthly, and presented at each Board meeting for discussion and review.

Disclosure of information to auditor
Each trustee has taken steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Acknowledgements
The Board wishes to record its deep appreciation of the generosity of many supporters and of the time given so willingly by so many volunteers. Brainwave has also benefitted from help from companies, local authorities, and individuals in the form of gifts in kind, preferential rents, and partial relief from business rates. These all add to the work Brainwave can achieve with the children on its Therapy Programme.

The Trustees are incredibly grateful for the patronage of the Charity's President, HRH The Duchess of Edinburgh GCVO, Vice Presidents and Patrons, whose generous support has been much appreciated during the year.

By order of the Board of Trustees



Andrew Hannam
Chair of Trustees

Registered with FUNDRAISING REGULATOR

Reference and Administrative details

Status: The Brainwave Centre Limited is a registered charity and company limited by guarantee. It has no share capital and is a registered charity in England and Wales, and Scotland. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and Members of the Board of Trustees are the Directors of the Company. The organisation is more commonly known by its operating name of Brainwave.

Company number:	3666739
Charity number:	1073238 / SC039137 (Scotland)
Registered office:	Marsh Lane Huntworth Gate Bridgwater Somerset TA6 6LQ
Trustees:	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Andrew Hannam (Chair from 3 March 2022) Richard Adams (Vice Chair) Martin Jackson (Chair to 3 March 2022) Mike Giblin Barrie Crow Dr Stuart Wells David Mowat – resigned 13 October 2022 Matthew Locke Glenys Taylor Chris Medlock - appointed 13 October 2022 Tracy Barber – appointed 13 October 2022 Jeremy Tankel – appointed 13 October 2022 Marta Ghermandi – appointed 13 October 2022 Elaine Cunniffe – appointed13 October 2022 resigned 15 December 2022
Bankers:	Lloyds Bank PLC 25 Cornhill Bridgwater Somerset TA3 3AY
Solicitors:	Foot Anstey LLP The Quad Blackbrook Avenue Blackbrook Business Park Taunton Somerset TA1 2PX

Registered with FUNDRAISING REGULATOR

Solicitors (contd.):	Andrew Rugg 5 Hammet Street Taunton Somerset TA1 1RZ
Auditors:	PKF Francis Clark LLP Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton TA1 2PX
President:	Her Royal Highness The Duchess of Edinburgh GCVO
Vice Presidents:	The Rt Hon The Lord King of Bridgwater, CH Major General Sir Christopher Airy, KCVO, CBE Dame Jane Whiteley, DBE Lady Gass, DCVO
Patrons:	The Lady Fellowes of West Stafford LVO The Lord Fellowes of West Stafford DL Sir Ranulph Fiennes, Bt OBE Dr Michael Smith Mr Olly Murs
Chief Executive Officer:	Keith Sinclair

Registered with FUNDRAISING REGULATOR

Registered Office: Marsh Lane, Huntworth Gate, Bridgwater, Somerset, TA6 6LQ
Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

The Brainwave Centre Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brainwave Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

Registered with FUNDRAISING REGULATOR

Independent Auditor's Report to the Members of The Brainwave Centre Limited

Opinion

We have audited the financial statements of The Brainwave Centre Limited (the 'charitable company') for the year ended 30 November 2022, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Registered with FUNDRAISING REGULATOR

Independent Auditor's Report to the Members of The Brainwave Centre Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 26, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Registered with FUNDRAISING REGULATOR

Independent Auditor's Report to the Members of The Brainwave Centre Limited

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the charitable company. We gained an understanding of the industry in which the charitable company operates as part of this assessment to identify the key laws and regulations affecting the charitable company. As part of this, we reviewed the charitable company's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were employment law, the Safeguarding Vulnerable Groups Act 2006, and breaches of The General Data Protection Regulation ("GDPR"). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the charitable company's ability to continue operating and the risk of material misstatement to the accounts. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- Reviewing the charitable company's policies for Safeguarding and Child Protection and for GDPR and enquiries to the charitable company's compliance officers as to the occurrence and outcome of any reportable breaches.
- Reviewing the Information Commissioner's Office (ICO) website for any enforcement actions or decision notices impacting the charitable company.
- Reviewing legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.

As part of our enquiries, we discussed with management whether there had been any instances of known or alleged fraud, of which management confirmed there were none.

Registered with FUNDRAISING REGULATOR

Independent Auditor's Report to the Members of The Brainwave Centre Limited

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to income and expenditure, and obtained an understanding of the controls in place to mitigate the risk of fraud. We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements. The key risks we identified were the potential overstatement of the financial position of the charitable company for commercial purposes. Based upon our understanding we designed and conducted audit procedures including:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Reviewing estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Martin Hobbs BSc ACA (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date:.5 July 2023

Registered with FUNDRAISING REGULATOR

The Brainwave Centre Limited

Statement of Financial Activities for the Year Ended 30 November 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total 2022 £
Income and Endowments from:					
Donations and legacies:					
Donations, gifts, and legacies	3	100	827,580	143,292	970,972
Grant income	3	-	5,000	-	5,000
Charitable activities	4	-	-	130,692	130,692
Other trading activities:					
Income from charity shops	5	840,116	-	-	840,116
Rental income	5	-	25,320	-	25,320
Investment income	6	-	307	-	307
Other income	7	-	3,420	-	3,420
Total Income		840,216	861,627	273,984	1,975,827
Expenditure on:					
Raising funds – Costs of generating voluntary income	8	-	374,539	-	374,539
Raising funds – Trading cost of goods sold	8	816,191	-	-	816,191
Charitable activities	9	-	516,706	246,229	762,935
Total Expenditure		816,191	891,245	246,229	1,953,665
Net income/(expenditure)		24,025	(29,618)	27,755	22,162
Transfers between funds		(24,025)	(4,609)	28,634	-
Net movement in funds		-	(34,227)	56,389	22,162
Reconciliation of funds					
Total funds brought forward		-	547,714	529,900	1,077,614
Total funds carried forward	22	-	513,487	586,289	1,099,776

The notes on pages 35 to 34 form an integral part of these financial statements.

Registered with FUNDRAISING REGULATOR

The Brainwave Centre Limited

Comparative Statement of Financial Activities for the Year Ended 30 November 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies:					
Donations, gifts, and legacies	3	-	621,644	82,913	704,557
Grant income	3	262,876	84,858	-	347,734
Charitable activities	4	-	-	101,198	101,198
Other trading activities:					
Income from charity shops	5	545,960	-	-	545,960
Rental income	5	-	25,980	-	25,980
Investment income	6	-	101	-	101
Other income	7	-	143,071	-	143,071
Total Income		808,836	875,654	184,111	1,868,601
Expenditure on:					
Raising funds – Costs of generating voluntary income	8	-	(305,110)	-	(305,110)
Raising funds – Trading cost of goods sold	8	(753,448)	-	-	(753,448)
Charitable activities	9	-	(444,865)	(292,421)	(737,286)
Total Expenditure		(753,448)	(749,975)	(292,421)	(1,795,844)
Net (expenditure)/income		55,388	125,679	(108,310)	72,757
Transfers between funds		(55,388)	134,873	(79,485)	-
Net movement in funds		-	260,552	(187,795)	72,757
Reconciliation of funds					
Total funds brought forward		-	287,162	717,695	1,004,857
Total funds carried forward	22	-	547,714	529,900	1,077,614

The notes on pages 35 to 34 form an integral part of these financial statements.

Registered with FUNDRAISING REGULATOR

The Brainwave Centre Limited

(Registration number: 03666739)
Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	815,697	816,864
Investments	15	2	2
		815,699	816,866
Current assets			
Debtors	16	38,559	33,570
Cash at bank and in hand	17	592,142	666,396
		630,701	699,966
Creditors: Amounts falling due within one year	18	(308,291)	(355,224)
Net current assets		322,410	344,742
Total assets less current liabilities		1,138,109	1,161,608
Creditors: Amounts falling due after more than one year	19	(38,333)	(83,994)
Net assets		1,099,776	1,077,614
Funds of the Charity:			
Restricted		586,289	529,900
Unrestricted funds		513,487	547,714
Total funds	22	1,099,776	1,077,614

The financial statements on pages 31 to 54 were approved by the trustees and authorised for issue on **8 June 2023** and signed on their behalf by:

Andrew Hannam
Chair of Trustees

Richard Adams
Vice Chair of Trustees

The notes on pages 35 to 34 form an integral part of these financial statements.

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The Brainwave Centre Limited

Statement of Cash Flows for the Year Ended 30 November 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net income		22,162	72,757
Adjustments to cash flows from non-cash items			
Depreciation	11	24,980	34,530
Investment income	6	(307)	(101)
Profit on disposal of tangible fixed assets		-	(142,320)
		46,835	(35,134)
Working capital adjustments			
(Increase)/Decrease in debtors	16	(4,989)	2,612
(Decrease) in creditors	18	(11,408)	(51,355)
Net cash flows from operating activities		30,438	(83,877)
Cash flows from investing activities			
Interest receivable and similar income	6	307	101
Purchase of tangible fixed assets	14	(23,813)	(5,262)
Sale of tangible fixed assets		-	196,696
Net cash flows from investing activities		(23,506)	191,535
Cash flows from financing activities			
Value of new loans obtained during the period		-	50,000
Repayment of loans and borrowings	18	(81,186)	(23,933)
Net cash flows from financing activities		(81,186)	26,067
Net increase in cash and cash equivalents		(74,254)	133,725
Cash and cash equivalents at 1 December		666,396	532,671
Cash and cash equivalents at 30 November		592,142	666,396

The notes on pages 35 to 34 form an integral part of these financial statements.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office (and principal place of business) is:
Huntworth Gate
Bridgwater
Somerset
TA6 6LQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with 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 2020) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Basis of preparation
The Brainwave Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern
The trustees, having made all necessary enquiries and taken all steps that they ought to have taken, have concluded that the going concern basis of preparation remains appropriate.

In making their assessment, the trustees have given consideration to the on-going impact of the global coronavirus pandemic on the operations and financial position and performance of the Charity, as well as the impact on the families supported by the Charity. The trustees have sensitised their financial forecasts and projections for the next 12 months (from the date of approval of these financial statements) to take account of possible changes in cash flow performance in order to determine when, and to what extent, additional cash management measures may be necessary. Whilst recognising that there can be no certainty, having considered these factors and made all necessary inquiries, the trustees are satisfied that the Charity will continue to operate with sufficient cash headroom for a period of at least 12 months from the date of approval of these financial statements.

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Notes to the Financial Statements for the Year Ended 30 November 2022

Group accounts not prepared

The company formed a trading subsidiary on 27 October 1998. The subsidiary was dormant for year ended 30 November 2022 and had net assets at 30 November 2022 of £1,794 (2021 - £1,794).

The charity regulations do not contain the exemption, available to companies, that immateriality is grounds for non-consolidation. However, having considered that the subsidiary company was dormant during the current and prior period, the trustees believe that the cost of preparing group accounts is disproportionate to the value of any additional information that might be obtained from them, and they have therefore concluded that preparation of group accounts this year is not an appropriate use of the Charity's resources.

Key judgements and sources of estimation uncertainty

In the application of the Charity'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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

The key judgement that has a significant impact on the financial statements is in respect of going concern, as described above.

The key sources of estimation uncertainty that have a significant impact on the amounts recognised in the financial statements are as follows:

Included within accruals are provisions made by the Charity is in relation to the expected cost of returning leasehold properties to their original condition at the end of the lease term. The carrying amount of the total provisions made as at 30 November 2022 is £60,780 (2021 - £49,699).

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Investment income is recognised on a receivable basis.

Donations and legacies are recognised on a receivable basis.

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Donations received that the donor specifies as being funding for a child's programme is allocated 20% to a restricted fund towards the parent's contributions, and 80% to the general funds towards the balance of the costs of the assessments.

Income from donated goods for resale is recognised on sale of the goods.

Rental income is recognised in the period to which it relates.

Income from fundraising events is recognised in the period in which the relevant event takes place.

Income from tax reclaims is recognised at the same time as the gift to which they relate.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

Liabilities are recognised as soon are there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Cost of raising funds are those costs incurred in generating voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs are those costs incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

Taxation
The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £1,000 or more are initially recorded in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold land and buildings were stated at deemed cost on transition to FRS 102.

Desktop computer equipment is not capitalised as the trustees believe the useful life of such items is too short. Major computer software investment in excess of £5,000 is capitalised at cost.

Depreciation
Depreciation is provided on tangible fixed assets, other than land, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Plant and equipment	15% - 50% reducing balance
Motor vehicles	25% reducing balance
Computer software	25% straight line

Fixed asset investments
Investments in subsidiaries are measured at cost less impairment.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in Note 22.

Defined contribution pension scheme
The Charity operates a defined contribution pension plan for eligible employees. Contributions are charged to the income and expenditure account in accordance with the rules of the scheme.

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Notes to the Financial Statements for the Year Ended 30 November 2022

Financial instruments

Classification

The company holds the following financial instruments

- Short term trade and other debtors and creditors;
- Bank borrowings; and
- Cash and bank balances

All financial instruments are classified as basic.

Recognition and measurement

The Charity has chosen to apply the recognition and measurement principles in FRS 102.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the Charity's obligations are discharged, expire or are cancelled.

Except for bank borrowings, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank borrowings are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other funds		
	£	£	£	£
Donations and legacies;				
Donations and gifts	100	815,705	143,292	959,097
Legacies	-	11,875	-	11,875
Grants	-	5,000	-	5,000
Total for 2022	100	832,580	143,292	975,972
Total for 2021	262,876	706,502	82,913	1,052,291

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Notes to the Financial Statements for the Year Ended 30 November 2022

4 Income from charitable activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other Funds		
	£	£	£	£
Assessment income	-	-	60,664	60,664
Hydrotherapy income	-	-	67,753	67,753
Accommodation income	-	-	2,275	2,275
Total for 2022	-	-	130,692	130,692
Total for 2021	-	-	101,198	101,198

5 Income from other trading activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other Funds		
	£	£	£	£
Trading income;				
Charity shop sales	840,116	-	-	840,116
Rent	-	25,320	-	25,320
Total for 2022	840,116	25,320	-	865,436
Total for 2021	545,960	25,980	-	571,940

6 Investment income

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other Funds		
	£	£	£	£
Interest receivable and similar income;				
Interest	-	307	-	307
Total for 2022	-	307	-	307
Total for 2021	-	101	-	101

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7 Other income

	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total funds £
Other income	-	2,024	-	2,024
Gains on sale of tangible fixed assets for Charity's own use	-	1,396	-	1,396
Total for 2022	-	3,420	-	3,420
Total for 2021	-	143,071	-	143,071

8 Expenditure on raising funds

	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total funds £
Fundraising expenses	-	374,539	-	374,539
Charity shops	816,191	-	-	816,191
Total for 2022	816,191	374,539	-	1,190,730
Total for 2021	753,448	305,110	-	1,058,558

	Staff costs £	Support costs £	Other direct costs £	Total 2022 £
Fundraising expenses	226,185	15,279	133,075	374,539
Charity shops	538,040	17,389	260,762	816,191
Total for 2022	764,225	32,668	393,837	1,190,730

	Staff costs £	Support costs £	Other direct costs £	Total 2021 £
Fundraising expenses	207,591	13,442	84,077	305,110
Charity shops	492,771	13,042	247,635	753,448
Total for 2021	700,362	26,484	331,712	1,058,558

Registered with FUNDRAISING REGULATOR

9 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other funds £	£	£
South West Centre and satellite clinics	-	328,389	240,883	569,272
South East Centre and satellite clinics	-	1,547	2,745	4,292
North West Centre and satellite clinics	-	1,547	2,601	4,148
Home & regional support	-	56,753	-	56,753
Total for 2022	-	388,236	246,229	634,465
Total for 2021	-	444,865	292,421	737,286

	Staff costs £	Support costs £	Other direct costs £	Total 2022 £	Total 2021 £
South West Centre and satellite clinics	412,466	41,016	115,790	569,272	382,251
South East Centre and satellite clinics	-	1,547	2,745	4,292	89,054
North West Centre and satellite clinics	-	1,547	2,601	4,148	81,756
Home & regional support	49,968	1,422	5,363	56,753	64,211
Governance costs	88,416	18,752	21,302	128,470	120,014
	550,850	64,284	147,801	762,935	737,286

Registered with FUNDRAISING REGULATOR

10 Analysis of governance and support costs

Allocation of support costs

	Premises costs £	Printing & stationery £	Equipment & IT £	Travel & subsistence £	Professional fees £	Financial costs £	Depreciation £	Total 2022 £	Total 2021 £
Fundraising expenses	3,950	876	3,041	452	-	4,101	2,860	15,280	13,442
Charity shops	6,910	1,532	5,323	788	-	1,671	1,165	17,389	13,042
South West Centre and satellite clinics	14,089	3,124	10,852	1,607	-	6,682	4,662	41,016	25,032
South East Centre and satellite clinics	-	-	-	-	-	911	636	1,547	5,944
North West Centre and satellite clinics	-	-	-	-	-	911	636	1,547	5,944
Home support	552	123	426	63	-	152	106	1,422	1,282
Governance	8,200	1,818	6,316	935	194	759	530	18,752	15,790
	33,701	7,473	25,958	3,845	194	15,187	10,595	96,953	80,476

Allocation of governance costs

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops	Other Funds		
	£	£	£	£
Staff costs	-	88,416	-	88,416
Audit and accountancy	-	14,400	-	14,400
Legal and professional	-	6,902	-	6,902
Support costs	-	18,752	-	18,752
Total for 2022	-	128,470	-	128,470
Total for 2021	-	120,014	-	120,014

11 Net incoming/(outgoing) resources

Net incoming resources for the year include:

	2022	2021
	£	£
Audit of the financial statements	14,400	14,400
Profit on disposal of tangible fixed assets	(1,396)	(142,320)
Depreciation of fixed assets	24,980	34,530

12 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the Charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	1,159,737	1,154,152
Social security costs	95,207	81,988
Pension costs	35,054	32,998
	1,289,998	1,269,138

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Notes to the Financial Statements for the Year Ended 30 November 2022

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2022	2021
	No	No
Fundraising and administration	20	20
Charity shops	33	31
South West Centre	8	8
South East Centre	-	1
North West Centre	-	1
Home support	2	2
	63	63

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full-time equivalents was as follows:

	2022	2021
	No	No
Fundraising and administration	16	16
Charity shops	20	21
South West Centre	8	6
South East Centre	-	1
North West Centre	-	-
Home support	1	1
	45	45

During the year, the Charity made redundancy and termination payments which totalled £2,005 (2021 - £20,430).

The number of employees whose emoluments fell within the following bands was:

	2022	2021
	No	No
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-

The total employee benefits of the key management personnel of the Charity were £248,573 (2021 - £202,386).

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14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Computer Software £	Total £
Cost					
At 1 December 2021	843,708	237,649	12,800	19,936	1,114,093
Additions	-	11,700	-	12,113	23,813
At 30 November 2022	843,708	249,349	12,800	32,049	1,137,906
Depreciation					
At 1 December 2021	55,678	211,779	9,836	19,936	297,229
Charge for the year	16,832	7,407	741	-	24,980
At 30 November 2022	72,510	219,186	10,577	19,936	322,209
Net book value					
At 30 November 2022	771,198	30,163	2,223	12,113	815,697
At 30 November 2021	788,030	25,870	2,964	-	816,864

Included within land and buildings is freehold land with a cost of £233,750 (2021 - £233,750) which is not depreciated.
Property, plant, and equipment with a carrying value of £815,697 (2021 - £816,864) has been pledged as security for the bank borrowings of the Charity.

15 Fixed asset investments

	2022 £	2021 £
Investment in subsidiaries	2	2

Subsidiaries

	Total £
Cost	
At 1 December 2021 and 30 November 2022	2
Net book value	
At 30 November 2022 and 30 November 2021	2

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

Details of undertakings

Details of the investments in which the Charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held in both the current and prior period	Principal activity
Subsidiary undertakings				
The Brainwave Trading Company Limited	England & Wales	Ordinary	100%	That of a dormant company

The profit for the financial year of The Brainwave Trading Company Limited was £Nil and the aggregate amount of capital and reserves at the end of the financial year was £1,794.

16 Debtors

	2022 £	2021 £
Trade debtors	15,578	13,609
Other debtors	3,372	4,648
Prepayments	19,609	15,313
	38,559	33,570

Debtors with a carrying value of £18,950 (2021 - £7,599) have been pledged as security for the bank borrowings of the Charity.

17 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	592,142	666,396

Cash at bank and in hand with a carrying value of £592,142 (2021 - £666,396) has been pledged as security for the bank borrowings of the Charity.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	92,160	127,685
Trade creditors	52,967	35,428
Due to group undertakings	1,794	1,794
Other taxation and social security	35,985	23,620
Other creditors	12,087	41,404
Accruals	113,298	125,293
	308,291	355,224

Creditors due within one year includes the following liabilities, on which security has been given by the Charity:

	2022	2021
	£	£
Bank loans	92,160	127,685

The bank loans are each secured via a fixed charge over the freehold property belonging to the Charity and a debenture over all other assets belonging to the Charity.

The bank loans are repayable in equal monthly instalments, with the final instalment being due in November 2024. Interest is payable on the loans at a fixed rate of between 2.50 - 4.56%.

19 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	38,333	83,994

The terms of the bank loans are disclosed in Note 18, above.

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20 Obligations under leases

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within one year	15,658	40,054
Between one and five years	3,747	14,845
	19,405	54,899

The amount of non-cancellable operating lease payments recognised as an expense during the year was £109,539 (2021 - £129,017)

21 Pension schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme for eligible staff. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £35,054 (2021 - £32,998).

Contributions totalling £4,006 (2021 - £5,262) were payable to the scheme at the end of the year and are included in creditors.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

22 Funds

	Balance at 1 December 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2022 £
Unrestricted					
Charity Shops					
Funds generated	-	840,216	(816,191)	(24,025)	-
	-	840,216	(816,191)	(24,025)	-
Other					
Other unrestricted funds	448,576	861,627	(891,245)	48,585	467,543
Revaluation fund	47,476	-	-	(1,532)	45,944
	496,052	861,627	(891,245)	47,053	513,487
Designated					
South East	42,574	-	-	(42,574)	-
North West	9,088	-	-	(9,088)	-
	51,662	-	-	(51,662)	-
Total unrestricted funds	547,714	1,701,843	(1,707,436)	(28,634)	513,487
Restricted					
Sponsorships & bursaries	74,153	68,470	(17,600)	-	125,023
General all centres	50,243	44,677	(56,232)	-	38,688
South West Centre	28,200	154,037	(153,646)	(13,724)	14,867
South East Centre	-	6,800	(4,720)	32,370	34,450
North West Centre	-	-	-	21,233	21,233
Hydrotherapy Pool	321,658	-	(9,327)	(32,113)	280,218
Accommodation Units	55,646	-	(1,440)	4,951	59,157
Other fixed assets	-	-	(3,264)	15,917	12,653
Total restricted	529,900	273,984	(246,229)	28,634	586,289
Total funds	1,077,614	1,975,827	(1,953,665)	-	1,099,776

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2022

	Balance at 1 December 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2021 £
Unrestricted					
Charity shops					
Funds generated	-	808,836	(753,448)	(55,388)	-
	-	808,836	(753,448)	(55,388)	-
Other					
Other unrestricted funds	238,154	875,654	(749,975)	84,743	448,576
Revaluation fund	49,008	-	-	(1,532)	47,476
	287,162	875,654	(749,975)	83,211	496,052
Designated					
South East	-	-	-	42,574	42,574
North West	-	-	-	9,088	9,088
	-	-	-	51,662	51,662
Total unrestricted	287,162	1,684,490	(1,503,423)	79,485	547,714
Restricted					
Sponsorships & bursaries	67,813	6,340	-	-	74,153
General all centres	97,236	33,250	(80,243)	-	50,243
South West Centre	51,015	121,422	(144,237)	-	28,200
Hydrotherapy Pool	321,658	-	-	-	321,658
Accommodation Units	97,863	-	(14,394)	(27,823)	55,646
South East Centre	42,462	6,574	(6,462)	(42,574)	-
North West Centre	39,648	16,525	(47,085)	(9,088)	-
Total restricted	717,695	184,111	(292,421)	(79,485)	529,900
Total funds	1,004,857	1,868,601	(1,795,844)	-	1,077,614

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Notes to the Financial Statements for the Year Ended 30 November 2022

Restricted funds

Sponsorship and bursaries
Funds raised to provide bursaries available to families in need to assist with initial assessment costs, and sponsorship funds to assist individually specified children with reassessment costs.

These funds will be utilised as the specified children are seen for assessments in the 2022/23 financial year and beyond.

General all centres
Funds raised for general equipment, salary costs, home support and the website across the therapy assessment centres.

South West Centre
Funds for equipment and activities specifically at the South West Centre. Funds representing restricted assets have been transferred to the "Other fixed assets" restricted fund.

South East Centre
Funds for equipment and activities specifically at the South East Centre.

North West Centre
Funds for equipment and activities specifically at the North West Centre.

Following the closure of the South East and North West Centres during the financial year, and after seeking permission from the original donors wherever possible, the remaining balances on the restricted funds relating to these Centres were transferred into specific designated funds within Unrestricted Funds. Subsequently, further restricted donations have been received towards the costs of families from these regions, and the costs of outreach days. They have therefore been moved back into restricted funds, with restricted assets being moved to the "Other fixed assets" fund.

Hydrotherapy Pool
Funds relating to the initial costs of the Hydrotherapy Pool at the South West Centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the Hydrotherapy Pool is charged against this fund each year. The transfer out of this fund is to bring the restricted fund in line with the net book value of the restricted asset. This is due to an historic error where depreciation had been charged to the unrestricted funds.

Accommodation Units
Funds relating to the initial costs of the two (2021 - three) accommodation units at the South West Centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the units is charged against this fund each year.

Other fixed assets
Funds relating to the initial costs of other restricted fixed assets. Depreciation in respect of these costs is charged against this fund each year.

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Notes to the Financial Statements for the Year Ended 30 November 2022

23 Analysis of net assets between funds

	Unrestricted funds £	Restricted £	Total funds at 30 November 2022 £
Tangible fixed assets	463,669	352,028	815,697
Fixed asset investments	2	-	2
Current assets	396,440	234,261	630,701
Current liabilities	(308,291)	-	(308,291)
Creditors over 1 year	(38,333)	-	(38,333)
Total net assets	513,487	586,289	1,099,776

	Unrestricted funds £	Restricted £	Total funds at 30 November 2021 £
Tangible fixed assets	466,722	350,142	816,864
Fixed asset investments	2	-	2
Current assets	520,208	179,758	699,966
Current liabilities	(355,224)	-	(355,224)
Creditors over 1 year	(83,994)	-	(83,994)
Total net assets	547,714	529,900	1,077,614

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Notes to the Financial Statements for the Year Ended 30 November 2022

24 Analysis of net cash funds

	At 1 December 2021 £	Cash flow £	Other non-cash changes £	At 30 November 2022 £
Cash at bank and in hand	666,396	(74,254)	-	592,142
Debt due within one year	(127,685)	81,186	(45,661)	(92,160)
Debt due after more than one year	(83,994)	-	45,661	(38,333)
Net cash funds	454,717	6,932	-	461,649

	At 1 December 2020 £	Cash flow £	Other non-cash changes £	At 30 November 2021 £
Cash at bank and in hand	532,671	133,725	-	666,396
Debt due within one year	(128,204)	(26,067)	26,586	(127,685)
Debt due after more than one year	(57,408)	-	(26,586)	(83,994)
Net cash funds	347,059	107,658	-	454,717

25 Related party transactions

There were no transactions with the trustees as disclosed in Note 12.

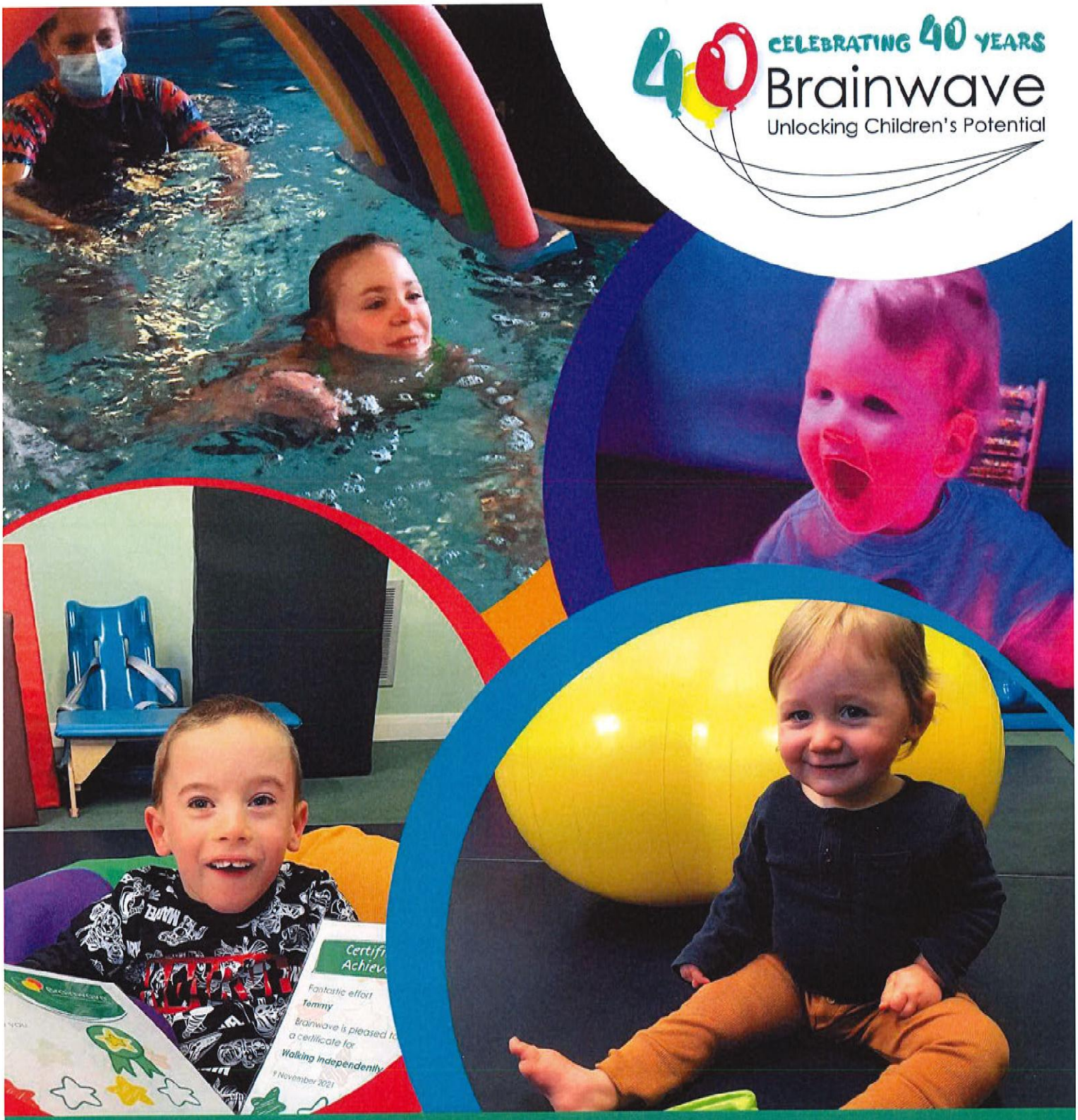
There were no other related party transactions in the year (2021 - none).

Registered with FUNDRAISING REGULATOR

THE BRAINWAVE CENTRE LIMITED

England & Wales - Charity number 1073238

Accounts



CELEBRATING 40 YEARS
Brainwave
Unlocking Children's Potential

The Brainwave Centre Limited

Annual Report and Financial Statements

Year ended
30 November 2021

Vision, Mission, Objects and Activities

Our Objects – are to support children with physical and/or cognitive disabilities, whether caused by brain injury for example cerebral palsy, a genetic condition like Down syndrome, autism, or general developmental delay, through the provision and promotion of specialist therapy. We work in partnership with, and empower families to, deliver home-based Therapy Programmes tailored to their individual child's needs to enable them to 'unlock their potential.' This could be anything from walking, or feeding themselves, to counting, or forming sentences. We employ a range of experienced specialist staff, including, physiotherapists, speech, and language therapists' sensory integration and learning development specialist. We take a holistic approach to identifying and achieving what is possible for each individual child.

In summary we:

- support children with disabilities and additional needs to achieve greater independence, and
- aim to improve mobility, communication skills, and learning potential, through a range of specialist therapies.

Public Benefit
By working to these [objects] the Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2022 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Brainwave's charitable purpose is 'to support children with physical and/or cognitive disabilities through the provision and promotion of specialist therapy' and the Trustees ensure that this [charitable purpose] is carried out for the public benefit by:

- Fundraising to subsidise the costs of therapy, so that this is accessible to those that need it.
- Providing accessible services though a Centre, satellite clinics (soon to be hubs), online support and home visits for children and families across the UK
- Monitoring service delivery (quantitative and qualitative) to ensure that we meet individual needs and that our Therapy Programmes are delivering benefit to the children we support.

Our Vision - is that children with the conditions outlined in our Objects will have the opportunity to reach their potential and benefit from specialist therapy to achieve this, and that Brainwave will be recognised as leading in this area.

Our Mission – is to deliver accessible high-quality therapy to an increasing number of children through our team of qualified staff at our Centre, satellite clinics, hubs, online and home visits.

Registered with FUNDRAISING REGULATOR
Registered Office: Marsh Lane, Huntworth Gate, Bridgwater, Somerset, TA6 6LQ
Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

Our Aims - We are committed to:

Best practice – Ensuring that our team are informed, supported, and developed to be exemplars in their field, including benchmarking our service against other providers.

Therapy delivery - To increase the number of children helped each year, and to respond proactively to technological and therapeutic developments and the changing needs of children and families.

Access – Delivering services at appropriate intervals and locations to make therapy available more locally to families throughout the UK.

Sustainability – Continually reviewing fundraising initiatives and developing new income streams to enable sustainable therapy provision.

Our Values - in all aspects of our work and activities, with everyone associated with the Charity, we strive to be:

- Professional
- Open
- Friendly
- Enabling
- Respectful
- Passionate

Objectives and Activities

For 40 years, we have worked alongside disabled children and their families to deliver individual home-based Therapy Programmes that cover physical, sensory, educational, and social abilities. These offer the most benefit to younger children – we will see a child for an initial assessment from birth and up to 12 years of age. However, once a child follows a Brainwave Programme, they only leave when the family feels the time is right. The average time a child stays on a Programme is three years.

Our team of qualified therapists and Learning Development specialist work with families to design Therapy Programmes specific to a child's needs that provide a combination of structured play and exercise which when carried out on a regular basis can provide exceptional results. Specific developmental areas are identified for each child - such as visual cognition, hearing and comprehension, movement, speech, hand function, self-help, and socialisation, and our approach is a holistic one. Most of the children following the Programme make measurable progress and some achieve a degree of independence that is well beyond their parent's initial expectations. Over 90% of families who have been on a Brainwave Programme say that we have made a difference to their child and, therefore, a substantial number of children now lead more independent lives.

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Based on the principle of neuroplasticity, our bespoke Programmes help the brain find new pathways by providing regular repetition of newly acquired skills. We can therefore maximise each child's potential by taking an integrated approach to their physical and cognitive development, enhancing their social skills and emotional wellbeing.

Parents often come to Brainwave when they have exhausted all other options to help their child and we are proud of the achievements and milestones met by the children we support, see feedback on page 8, and case studies on page 12.

Service Delivery
The Covid-19 pandemic has continued to affect the many children and families we support and the services we provide through local and national restrictions and lockdowns.

However, our team have been brilliant in overcoming the challenges we have faced and below is a snapshot of their achievements, challenges and aims for the year ahead:

Achievements

- Returning to face-to-face therapy in March 2021 and reopening our hydro pool to families in August 2021.
- Implementing a reorganisation and recruiting to three new posts: Therapy Delivery Manager, Senior Specialist Physiotherapist, and Integrated Therapy Assistant.
- Retaining provision for Learning and Development.
- Continuing to provide and develop Online provision when we had to suspend face to face support.
- Maintaining a considerable number of children on programme despite the closure of Centres and loss of therapists.
- Moving towards a 'paperless' service.
- Recruiting a Speech and Language Therapist (SLT)

Challenges

- Streamlining booking process to ensure that therapists are working to their full capacity.
- Clinical Lead for SLT regrettably left the organisation to return to mainstream services and recruiting to the vacancy has proved difficult
- Requests from parents for SLT have continued to rise leading to our existing SLT being booked into 2022. Recruiting a new SLT will help to alleviate this.
- The absence of SLT during the early part of the week resulting in reduced utilisation for other staff to work at full capacity.
- The provision of services in the SE and NW: recruitment proves to be an ongoing challenge.
- Sensory garden being inaccessible throughout the year.

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Aims for 2022

- Provide two weeks of face-to-face assessments in Scotland for existing families. (A week in May/October).
- Deliver a SE clinic in October 2022 and NW before the year end.
- Increase the number of children seen each week at SW Centre to 12.
- Continue with computerising of all children's files and becoming completely paperless.
- Provide photos, video footage and quotes for service development, communications, and fundraising to support them in improving our profile, awareness raising and funding.
- Introduce Therapy Outcome Measures (TOM's), a standardised easy to administer assessment to measure children and family outcomes from our interventions.
- Ensure all therapists receive mandatory training as required by their governing bodies.
- Recruit another SLT to provide more families with access to support for speech, language, and communication (since achieved and commenced in post at the end of February 2022).
- SLT to attend Elklan training for children with complex needs. This will allow them to provide accredited training to the rest of the team. It will also provide an opportunity to deliver training (for a fee) externally to, special schools and children's residential services.
- Increase the skills and knowledge of our Integrated Therapy Assistant and provide important admin support to help develop resources for families, as well as physical support in assessments and the hydropool.
- Increased presence of therapy at Brainwave via social media posts, with not just publicity but also tips and advice for families that are already on programme so that they feel they are receiving continued support post visit.
- Increase awareness of Sensory Integration provision via video clips with advice for families.
- Deliver home based reassessments.

Therapy Comparison Figures for SW Centre Dec 2020 to Nov 2021

	2020	2021	Variance
Initial Assessment (IA)	47	53	+6 (12.76%)
Reassessment (RA)	64	116	+52 (81.25%)
Therapy Sessions	31	17	-14 (82.35%)
Total	142	186	+44 (30.98%)

	SE[1]	NW[2]
I/A's	1	3
RA's	3	13
Online	4	4
TOTAL	**8**	**20**

[1] No comparison to 2020 as figures only until February 2021 when the Centre closed
[2] Up until August 2021 when the Centre closed

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Since 1982 we have:



Delivered over 13,000 assessments to support children with disabilities



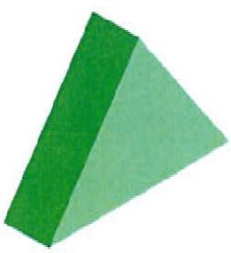
Delivered over 95,000 hours of therapy



Celebrated successes by awarding over 4,400 Certificates of Achievement to children who have improved in areas such as walking, speech and language, gross motor skills, independence and many more!



Supported hundreds of parent/carers and siblings



Loaned out over 26,000 pieces of equipment for children to use whilst carrying out their individualised Programme at home including wedges, peanut balls and communication development aids

Service Development and Communications

Service Development

The pandemic continued to impact on our charity significantly during 2021and as a result we have had to reassess our service delivery model to ensure the charity's long-term sustainability. Following the closure of the Centres in Witham and Warrington in February 2021 and August 2021 respectively, we conducted a Service Review and worked alongside families to plan what comes next for us as a charity, in terms of service development and delivery. The outcomes of which are summarised below:

- Families value Brainwave and want the service to continue. The multidisciplinary support we provide is not available elsewhere, and, in some areas, there is limited access to therapeutic services at all.
- Families understand the need to reduce expenditure and support the idea of delivering therapy from different partner venues. This would ensure more flexibility to adapt to future needs and ensure more families can access support in locations closer to them.
- Often families must search for support alone, without guidance, at stressful times. Working with other organisations will enable a 'Whole Family' approach so families can access other organisations and support.
- Parent carers would like to take part in workshops on subjects that provide information on areas of interest such as sleep and toileting plus access support from peers to discuss experiences and learn from each other around subjects such as writing an Education, Health, and care Plan (EHCP).
- Brainwave needs to increase its awareness of what it provides and the outcomes it achieves to support its development plans.
- Other third sector and statutory organisations welcomed the opportunity to work in partnership to reduce costs and collaborate to help ensure long-term sustainability.

Our work is now focussing on taking forward and trialling Regional Hubs initially near the previous Centres. Collaborating with partner organisations to deliver from and recruiting therapists to implement.

Premises

- Following several visits, we have identified organisations with whom we can partner to deliver therapy in the South East and North West – these are other charities supporting similar beneficiaries.

Recruitment

- Like many organisations across all sectors, we have encountered difficulties with recruitment (therapists) and are using different approaches to raise awareness of the opportunities with Brainwave across statutory services (Health, Social Care and Education) as well as other charities, individual networks, recruitment agencies and disability magazines.
- Until recruitment is successful, we are looking at the possibility of therapists from the South West providing reassessments in other locations (short-term solution).

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Service Development Group

- We successfully ran two working group meetings with families from the South East to help with the Service Review and recommendations. This will now expand to a National Service Development Group to enable Brainwave to be more user-led.

Marketing and Communications

- Preparations began in 2021 to celebrate our 40th Anniversary of delivering life changing outcomes for children and families, commencing January 2022. We have designed a logo for use during the year (see top of each page) and have planned a programme of events and activities. These include an event at the House of Lords, creation of a '40 Years of Memories' wall on our website, specific fundraising events such as £40for40, mini-podcasts and two Ruby Fundraising Balls.
- We recruited a Marketing and Communications Officer during the year and are collaborating with freelancers to help increase awareness of the charity. This work will see an increase in PR activity and our social media presence.
- During the year, our website content was transferred from the previous host to WordPress, and we plan to develop this work further in 2022.

> *"The Brainwave Programme has supported our journey and with every reassessment made us realise the positive progress which Benjamin has made. We would encourage any family in a similar position to us to get in touch with Brainwave to find out how the Programme can support their child's journey and progress."*

> *"The therapy team are so hands on! They take their time to listen to you as a family and your situation rather than talk at you. Goals are set together with a clear explanation of what the end target is!"*

> *"When we first visited Brainwave, the holistic approach brought everything together and was so reassuring. Back then, I didn't feel I understood Thomas's disability and how it affected him. Brainwave gave us this... and so much more. Brainwave's view is 'let's see what can be done' – an outlook, a vision that instantly told me we were in the right place."*

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Chair's Statement

It has continued to be a challenging year for the charity, as Keith and the team have navigated their way through the pandemic. Whilst the impact on the children we support, and our people, can't be underestimated the organisation is in a much better place financially, than it was in 2020, with a second year in succession of achieving a surplus on income versus expenditure.

However, we cannot be complacent, as figures were buoyed by the sale of assets, and we now need to 'stand on our own two feet' in terms of our income generation activities across the whole organisation, retail, fundraising and therapy delivery. The hard work of the team has set the foundations for us to achieve this, albeit with tough decisions needing to be made along the way, which we know have impacted significantly on our people.

We have had to adapt our approach to service delivery with the closure of the Centres in the NW and SE and we do not underestimate the impact this has had on the families we support. Our capacity to deliver therapy has therefore reduced, and the board are in support of Keith and the team, to move forward together, to increase this, see summary below and covered elsewhere in more detail in this report.

SW Centre – increase resources (therapists and space) to support more families with a view to achieving a capacity for up to 12 families to attend per week.

Outreach – develop 'hubs' and/or deliver 'satellite clinics' in partnership with other organisations, initially in the SE, NW and then more widely.

We will, ensure that the Brainwave model of delivery is adhered to, that there is continuity of therapists, thereby retaining our USP. Work is ongoing in terms of attracting and recruiting more therapists to join the team. The campaign which commenced in January 2022, alongside our 40th anniversary launch, will help with this.

After 17 years as Chair of the Board of Trustees, this will be my last report, from March 2022 Andrew Hannam (current trustee) will take over as our new Chair. I will however continue to stay on as a trustee for the foreseeable future.

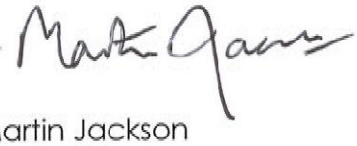
Andrew was appointed as a trustee in 2019, however has been an ambassador for the organisation for much longer (almost 10 years). Currently a consultant at Enable Law, and formerly a Clinical Negligence Lawyer with a wealth of experience in the issues faced by the families we support. I feel that Andrew will make an excellent Chair and I wish him all the best in the role.

In addition, in 2022 we will be implementing previously agreed recommendations around trustee lead roles (critical friend) and subcommittees. The former has already commenced with me working with our Head of Finance on developing Full Cost Recovery (FCR) budgets, and Matthew Locke taking a lead in Service Development. We aim to appoint further lead roles (Retail, Fundraising, HR, Marketing) during the year, either from existing trustees or our recruitment campaign which is already underway.

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My thanks go to the dedicated team we have here at Brainwave both paid and unpaid (volunteers) for their hard work and commitment. The last two years have been extremely difficult for everyone and without their unwavering support, we wouldn't have got through this.

Finally, I must thank our President, HRH The Countess of Wessex GCVO, our Vice Presidents, Patrons and my fellow Trustees for their continuing commitment and support, which is very much valued and appreciated.



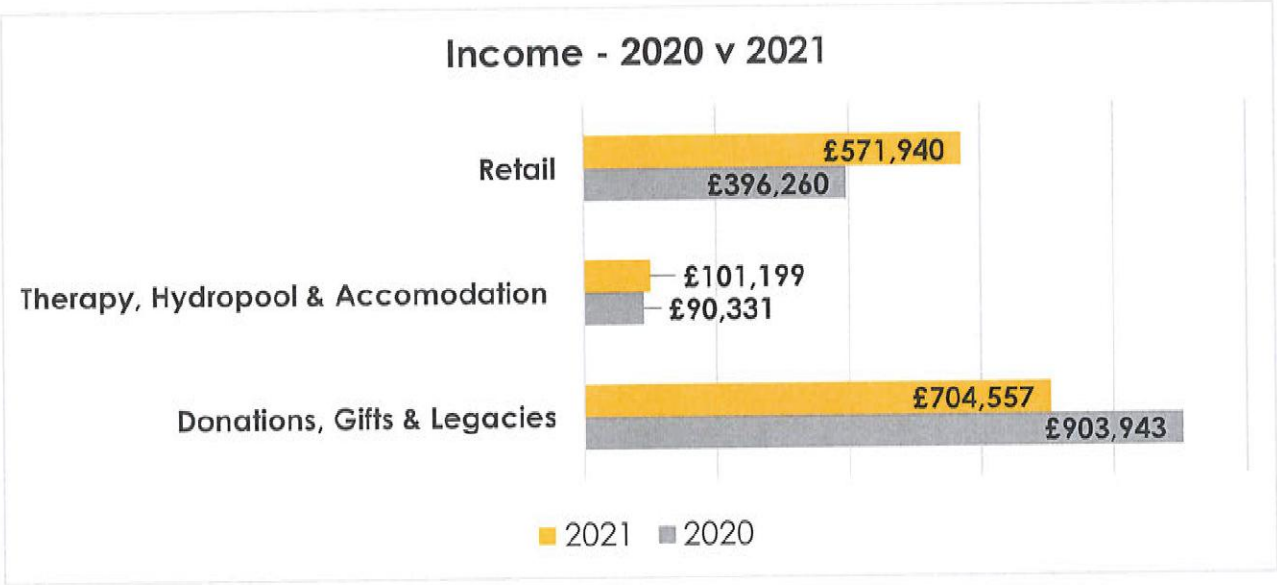
Martin Jackson
Chair of Trustees

The Board of Trustees present their report together with the financial statements of The Brainwave Centre Limited for the year ended 30 November 2021.

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Income stream	Year ending 2020	Year ending 2021	Difference +/-
Donations and gifts	£903,943	£704,557	-£199,386
Legacies	£1,737	£0	-£1,737
Therapy Service	£47,172	£42,025	-£5,147
Hydropool	£40,399	£58,328	+£17,929
Accommodation	£2,760	£845	-£1,915
Retail (including rental income)	£396,260	£571,940	+£175,680



Summary

Donations and Gifts are down on last year, (excluding grant income[3]), and there were no legacies received. Work is ongoing to promote legacy giving, with a strategy due to be implemented in 2022.

Income from Therapy, Hydropool and Accommodation have collectively increased by £10,868 (12%) due to returning to face-to-face provision and easing of government restriction. As Retail has re-opened too, income has also increased by £175,680 (44%)

Since the closure of the two Centres restricted funds for the NW and SE of £9,088 and £42,574 respectively have been designated to support children from these regions as intended.

[3] Local Authority Retail grants

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Benjamin's Story

CELEBRATING 40 YEARS Brainwave
Unlocking Children's Potential

"Benjamin was born prematurely at 32 weeks. At five months, we realised that things were not quite right with Benjamin's progress and development. Fast forward six years and Benjamin still is unable to sit unaided, crawl, stand or walk. His diagnosis includes Cerebral Palsy, Epilepsy and Benjamin is registered blind.



Through lots of google searches we found Brainwave. For the first time as parents, we felt supported and able to ask questions which we had never felt we could ask before. We left with a very detailed Physio Programme and Speech and Language goals. We learned that physio is not just about stretches but different positions for play and how play-based activities can have a significant impact on progress and development. He can now sit unaided for a few seconds and his communication has improved immensely.

We would encourage any family in a similar position to us to get in touch with Brainwave to find out how the programme can support their child's journey and progress. It can be very daunting taking those initial steps however I have every confidence that it will be worth it."

- Benjamin's parents

Carmela's Story



"Carmela developed well in the first year of her life before it became apparent she had a problem with her gross motor skills. She was diagnosed with hypermobility and after much persistence, LMNA Congenital Muscular Dystrophy.

Frustratingly, care providers said that Physiotherapy was a waste of money for a child with a condition that would not improve. This led us to speak to other parents and we found Brainwave.

We attended Brainwave's Initial Assessment when Carmela was four and what an awesome experience it was! Brainwave Physiotherapists were brilliant, fun, thorough and attentive and explained everything. They got to know Carmela and incorporated the things that she likes in a bespoke Programme. This all helped maintain independence and keep her movement up.

Lockdown was hard. We were shielding and my husband was unable to come indoors. This deeply affected Carmela. Not only was she unable to see her friends, she also couldn't have cuddles or her bedtime story with her Daddy.

Having Brainwave as part of Carmela's ongoing care treatment means so much, and the Programme benefits Carmela tremendously as it helps manage her progressive disease.

To any parent with a child who has a muscle wasting disease, I would highly recommend Brainwave as part of your child's ongoing care treatment."

- Lucy, Carmela's Mum

Plans for 2022 and Beyond

We continue our three-year journey towards 'thriving' whilst continuing to adapt as an organisation and are now at the end of Year One - Survive and Adapt. As detailed earlier in this report, it has been an extremely challenging two years for us and the families we support, however through the dedication and hard work of our team we are working towards a more sustainable delivery model, which will see us achieving life changing outcomes for more children long into the future.

Below is a summary of our overarching objectives for 2021/2022. We have developed a more detailed action plan, which covers all aspects of our operations and updates are provided on a quarterly basis.

Therapy

To:

- Increase our capacity by recruiting two more therapists for the SW (Senior SLT and OT) and 2 x SLT and Physiotherapists for the NW and SE regions.
- Maximise therapy utilisation achieving at least 65% contact time, reaching at least 250 families on a programme by the 2022 year end.
- Deliver localised (Brainwave model) support, through 'hubs,' home visits and online, for those family's unable travel to the SW Centre.

Fundraising

To:

- Review the fundraising roles (regional v national) and our communications to maximise NW / SE based fundraising, without the presence of physical Centres.
- Develop a new SW based fundraiser role to maximise income generation and opportunities around our remaining physical Centre.
- Increase income from longer term (3-5 years) trusts, to cover core (therapy staff) costs.

Retail

To:

- Review current portfolio, making recommendations for opening new shops and maximising income generated.
- Develop better links between fundraising and retail through the recruitment of above-mentioned SW based fundraiser.

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Governance

To:

- Implement a recruit campaign to fill the identified skills and experience gap vacancies.
- Implement governance recommendations and actions, including subcommittees, and lead roles (critical friend).

Risk Management

The Board of Trustees has assessed the risks to which the Charity is exposed and introduced procedures and reporting regimes to manage and reduce any identified risks.

Financial viability is essential if Brainwave is to continue delivering support services in the years to come. Income generation from all areas (fundraising, therapy, and retail) continues to be of concern and remains a significant risk. With the SMT, Trustees will continue to review the income streams to meet the strategic growth targets of the Charity. The management team review the accounts and reserves monthly.

Human Resources (HR) and Health and Safety (H&S)

Our Head of HR and H&S retired in December 2021 and the Officer supporting them now has responsibility for this function with external support provided in both areas.

Unsurprisingly we have seen an increase in mental health issues this year and employee engagement/wellbeing is an important tool to help. Our HR Officer is a Level 2 trained Mental Health First Aider and provides ongoing support and advice to line managers and team members to ensure that they get the support they need.

Our plans for 2022 also include exploring options for providing more support to our team, for example an Employee Assistance Programme.

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Fundraising Activities

Trusts and Foundations

In September, our Philanthropy Manager left the organisation to move overseas. This provided an opportunity to review the role to achieve our aims of more longer-term trust support (3-5 years), which would enable us to become more sustainable and further develop our services going forward. As a result, we appointed a new Trust and Foundations Manager, Damon Musgrove, who joined the team in January 2022.

During the year trust fundraising achieved a good return on investment with continued support from many of our loyal and generous funders.

Overall, due to the gap in the Philanthropy Manager leaving and the Trust and Foundation Manager commencing in post (four months), income in this area was down against budget.

Fundraising highs

During the year many of our events still could not take place, due to the ongoing restrictions of the pandemic, however the team worked together on formulating an action plan to supplement these with other activities.

We introduced virtual fundraising events such as online raffles, a virtual pamper party and virtual best dressed Duck Race. In terms of face-to-face events, we were able to organise and deliver (in a Covid safe environment) the North West Golf Day, The Cheshire Shoot and Fun Girls Fabulous lunch events (due to some restrictions being relaxed or lifted with guidance from the Government).

Corporate support

Our long-standing relationships with Aegon insurance, LinkNurse Agency, CDM/NDC, Accident Credit Group, Redrow and NSS Group continued to support us with a wide range of income streams throughout the year.

Guardianships

Many existing supporters continued with donations through the guardianship scheme during the year, in particular John Pyatt, Susan Rouse, and Viv & Richard Adams, who have all supported for several years.

Challenges

A major challenge was the closure of the South East Centre in February and the North West Centre in August 2021. The equipment from both Centres were sent to the South West for use at future hubs and some smaller items of equipment and toys were donated to local charities.

Staff and volunteer motivation was impacted due to the shifting changes of the pandemic. Furlough and working from home created challenges to get employees from corporates engaged and involved with charity activities.

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Events
Whilst our calendar of events was not as full as previous years, we managed to deliver several, which included:

Brainwave Led Events

- Golf Day
- The Cheshire Shoot
- Fun Girls Fabulous lunch
- North West Ball
- Duathlon
- Virtual Pamper Party
- Virtual balloon race

Third Party Events

- Simarco Logistics - Quiz Night
- Lee England, Security Technology - 9th annual golf day
- Business Networking International, Southend-on-Sea - virtual cocktail evening
- Transforming lives – The Cheshire Dash
- Chester Business Club Ball

As previously stated, the pandemic's impact was still being felt across the charity sector and the principal areas of our work, face-to-face fundraising, Business Development and Social events such as the Ball and Shoot, suffered as they did not run at full capacity. In addition, the inaugural SW Ball was moved from December 2021 to May 2022 due to spike in Covid cases caused by the Omicron variant.

Plans for 2022

To:

- develop, manage, and promote an annual programme of Brainwave led events as part of our 40th Anniversary Year celebrations
- Work as a united national team, moving away from regional roles
- Develop new income streams including legacy and digital fundraising strategies.

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Fundraising Case Studies

The Saddlers Company

Archie Mason nominated Brainwave for charity of the year support - his son, Theo, was on a Brainwave programme. The charity made a difference to his life and the whole family, he wanted to give something back. Members of The Saddler's Company donated directly and took part in a series of cycling, walking, and running challenges throughout the year, raising a fantastic £13,365.45.



Cheque presentation held at Saddlers Hall


Annual North West Ball 2021

Annual North West Ball

Downton Abbey creator, Lord Fellowes, along with his wife, Lady Fellowes, welcomed hundreds of guests to the Glitz and Glamour themed Brainwave Ball held at the Mere Golf and Spa Hotel in Knutsford on 13 November 2021.

An amazing evening of dinner and dancing has meant that the event raised £24,000.

Local businesses supported the event along with MC, John Stapleton and Brainwave Ambassador, Natalie Preston who spoke about how the charity has supported her for nearly 30 years.

Guests enjoyed the opportunity to dance the night away and raise vital funds for Brainwave.

Fundraising Manager, Joanne Freeman said "We are delighted to have successfully run a live event, attended by over 200 guests and I'm so pleased that we raised funds for the charity and entertained our loyal donors. It was great to see our supporters face-to-face and we are so grateful for their support and donations received."

The event was sponsored by CPM Engineering and Cavendish Nuclear.
Guests who attended the ball included Sir Chris Hoy, Lord and Lady Fellowes, John Stapleton and the Brainwave Team.

Keep up to date with our fundraising events and activities by following us on social media or visiting our website: **brainwave.org.uk**

Retail

Retail have had a busy and varied year and it shouldn't be underestimated the impact Covid 19 has had on the team and our customers. We are proud of what we have achieved and more focused than ever on developing our Retail operation.

In the year we have conducted the following:

- Introduced safe shopping environments in all shops
- Developed new shop layouts to maximise sales with less floor space due to Covid restrictions
- Implemented new and improved shop administration tasks and converted most to electronic forms for ease of use and instant recording, cutting down on postage, time, and logistics
- Upgraded several stores to reflect the continued development of Brainwave and the Retail section
- Improved signage and displays
- Trained staff in new procedures and new ways of adapting in the current environment
- Streamlined retail logistics and cut down on travel time and mileage
- Diversified our donations platform to include the use of Clicksit which will open additional areas of support
- Built relationships with an online retailer to sell certain goods which are paid for at a higher rate
- Developed plans for increasing Gift Aid awareness in 2022
- Negotiated better retail terms in shop leases and reduced long term risk with shorter lease terms
- Tried to maximise footfall via promotions and window displays
- Created two 'Superstores' in Dawlish and Crewkerne which reduced recycling and maximises income
- Regrettably, closed shops to improve income, ratios, and net income

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Retail



Minehead Shop Volunteers



Ashburton Shop Window Display

Financial Review

As mentioned throughout this report the pandemic continues to have a major impact on all our income generation activities across the organisation which includes, retail, fundraising and therapy delivery.

However, the year end has seen a second successive year in surplus of £72,757 – an increase of £8,966 on 2020. Unrestricted funds are at £547,714 compared with £287,162 and restricted at £529,900 compared with £717,695 in the previous year. The sale of the remaining bungalow saw a profit on disposal of £142,320 which has contributed to achieving this surplus. For 2022 we need to ensure that we can continue this trajectory, and we have plans in place to achieve this. The most recent management accounts available at the time of drafting this report evidence that fundraising is up against budget and retail is starting to recover, Therapy is also £12,058 up against budget too, see summary below:

April 2022	Actual	Budget	Variance		Year to Date	Budget	Variance
Fundraising	£38,106	£47,500	-£9,394		£356,949	£320,500	+£36,449
Retail	£71,938	£70,158	+£1,780		£294,585	£309,811	-£15,226
Therapy	£10,099	£8,336	+£1,763		£53,738	£41,680	+£12,058
Total	**£120,143**	**£125,994**	**-£5,851**		**£705,272**	**£671,991**	**+£33,281**

Reserves and Investment Policy

Free reserves, defined as the total of unrestricted funds less fixed assets and investments (see note 23), were at £80,990 as of 30 November 2021, compared to a negative figure of £197,959 which is a swing of £278,949. In 2019/2020 this was at a negative figure of £345,048, therefore a total swing of £426,038 over the two-year period, which is a significant improvement.

Developing and maintaining sufficient reserves are still a priority for the organisation going forward to achieve financial resilience and stability.

We will be reviewing our reserves policy during 2022 and developing a 'winding up costs' calculator to better understand the reserves we need to hold at any given time to fulfil the financial obligations of the charity.

Our appeal against the outcome of our Business Interruption Insurance claim is progressing well and any monies from this will support our reserves position and help to achieve greater financial resilience. Our thanks go to Irwin Mitchell, who have been supporting us with this, and we hope to have the first part of this concluded mid to late 2022.

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Structure, Governance & Management

Management & Staffing

The CEO has responsibility for leading the organisation and strategic planning, to ensure we are fit for both 'today' and 'tomorrow.' In addition, they also have overall responsibility for Fundraising and Therapy, as previous 'Heads of' roles were not replaced when staff left the organisation. They have oversight for ensuring that the staff team is developed, valued, and supported to provide the skills and expertise required to both achieve positive outcomes for the children and families we support and run a successful organisation.

The Senior Management team currently consist of the CEO and Heads of Finance, Retail, HR, and H&S. The following team changes took place during the reporting year.

- Dawn Chance was appointed Service Deliver Manager and joined the Senior Management Team, working alongside Emma James (Service Development Manager) to move the organisation forward in terms of therapy delivery.

- The Head of HR and H&S retired in December and a HR and H&S Officer was appointed to cover this work area. They are manged by the CEO to ensure continuity and that the SMT continue to be briefed on relevant issues.

As of 30 November 2021 the organisation employed 61 staff who are supported by over 250 volunteers, without the hard work and dedication of whom we would not be able to achieve all we do.

Governance

There are currently 9 trustees. None of these are current service users, although one has a grandson on a therapy programme.

We are currently going through a recruitment campaign and one of our priority areas is to appoint a trustee with 'lived experience' either from a current or previous family we have supported. In addition, the aim for the National Service Development Group is to appoint a service user (family member) as Chair and linking directly to the board, either as a trustee, or through reporting and decision-making mechanisms.

The governing document (Memorandum and Articles of Association) will be reviewed in 2022 to ensure that these are 'fit for purpose' and in line with changes to the Company and Charity Acts.

Glenys Taylor, who has a background in HR, joined the board in September and will become the lead trustee for this area linking with the CEO and HR Officer.

The Board meets at least five times per year and is responsible for the appointment of trustees, and in doing so seeks individuals with appropriate experience and skills to provide the Board with the necessary range of expertise and diversity.

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On appointment, each new Trustee meets with the Chair and CEO and follows a formal induction process.

The Brainwave Trustees delegate operational management of the Charity to the CEO, who reports on performance against the strategic and operational plans approved by the Trustees. Management information, reflecting activities across the Charity, is prepared monthly, and presented at each Board meeting for discussion and review.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Acknowledgements

The Board wishes to record its deep appreciation of the generosity of many supporters and of the time given so willingly by so many volunteers. Brainwave has also benefitted from help from companies, local authorities, and individuals in the form of gifts in kind, preferential rents, and partial relief from business rates. These all add to the work Brainwave can achieve with the children on its Therapy Programme.

The Trustees are incredibly grateful for the patronage of the Charity's President, HRH The Countess of Wessex GCVO, Vice Presidents and Patrons, whose generous support has been much appreciated during the year.

By order of the Board of Trustees

Martin Jackson
Chair of Trustees

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Reference and Administrative details

Status: The Brainwave Centre Limited is a registered charity and company limited by guarantee. It has no share capital and is a registered charity in England and Wales, and Scotland. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and Members of the Board of Trustees are the Directors of the Company. The organisation is more commonly known by its operating name of Brainwave.

Company number:	3666739
Charity number:	1073238 / SC039137 (Scotland)
Registered office:	Marsh Lane Huntworth Gate Bridgwater Somerset TA6 6LQ
Trustees:	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Martin Jackson – **resigned (as Chair) 3 March 2022** Andrew Hannam (Chair) – **appointed Chair 3 March 2022** Richard Adams (Vice Chair) Mike Giblin Barrie Crow Dr Stuart Wells David Mowat Matthew Locke Glenys Taylor – **appointed 30 September 2021** Caryn Musker – **resigned 15 July 2021**
Bankers:	Lloyds Bank PLC 25 Cornhill Bridgwater Somerset TA3 3AY
Solicitors:	Foot Anstey LLP The Quad Blackbrook Avenue Blackbrook Business Park Taunton Somerset TA1 2PX

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Solicitors (contd.):	Andrew Rugg 5 Hammet Street Taunton Somerset TA1 1RZ
Auditors:	PKF Francis Clark LLP Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton TA1 2PX
President:	Her Royal Highness The Countess of Wessex GCVO
Vice Presidents:	The Rt Hon The Lord King of Bridgwater, CH Major General Sir Christopher Airy, KCVO, CBE Dame Jane Whiteley, DBE Lady Gass, DCVO
Patrons:	The Lady Fellowes of West Stafford LVO The Lord Fellowes of West Stafford DL Sir Ranulph Fiennes, Bt OBE Dr Michael Smith Mr Olly Murs
Chief Executive Officer:	Keith Sinclair

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Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brainwave Centre Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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Independent Auditor's Report to the Members of The Brainwave Centre Limited

Opinion

We have audited the financial statements of The Brainwave Centre Limited (the 'charitable company') for the year ended 30 November 2021, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 25, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the charitable company. We gained an understanding of the industry in which the charitable company operates as part of this assessment to identify the key laws and regulations affecting the charitable company. As part of this, we reviewed the charitable company's website for indication of any regulations and certification in place and discussed these with the relevant individuals responsible for compliance. The key regulations we identified were employment law, the Safeguarding Vulnerable Groups Act 2006, and breaches of The General Data Protection Regulation ("GDPR"). We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the charitable company's ability to continue operating and the risk of material misstatement to the accounts.

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Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements.
- Reviewing the charitable company's policies for Safeguarding and Child Protection and for GDPR and enquiries to the charitable company's compliance officers as to the occurrence and outcome of any reportable breaches.
- Reviewing the Information Commissioner's Office (ICO) website for any enforcement actions or decision notices impacting the charitable company.
- Reviewing legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance.

As part of our enquiries, we discussed with management whether there had been any instances of known or alleged fraud, of which management confirmed there were none.

We assessed the susceptibility of the financial statements to material misstatement through management override or fraud, including in relation to income and expenditure, and obtained an understanding of the controls in place to mitigate the risk of fraud. We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements. The key risks we identified were the potential overstatement of the financial position of the charitable company for commercial purposes. Based upon our understanding we designed and conducted audit procedures including:

- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Reviewing estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, collusion, omission, or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....

Martin Hobbs BSc ACA (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date: 05/08/2022

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Statement of Financial Activities for the Year Ended 30 November 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total 2021 £
Income and Endowments from:					
Donations and legacies:					
Donations, gifts, and legacies	3		621,644	82,913	704,557
Grant income	3	262,876	84,858	-	347,734
Charitable activities	4	-	-	101,198	101,198
Other trading activities:					
Income from charity shops	5	545,960	-	-	545,960
Rental income	5	-	25,980	-	25,980
Investment income	6	-	101	-	101
Other income	7	-	143,071	-	143,071
Total Income		808,836	875,654	184,111	1,868,601
Expenditure on:					
Raising funds – Costs of generating voluntary income	8	-	(305,110)	-	(305,110)
Raising funds – Trading cost of goods sold	8	(753,448)	-	-	(753,448)
Charitable activities	9	-	(444,865)	(292,421)	(737,286)
Total Expenditure		(753,448)	(749,975)	(292,421)	(1,795,844)
Net income/(expenditure)		55,388	125,679	(108,310)	72,757
Transfers between funds		(55,388)	134,873	(79,485)	-
Net movement in funds		-	260,552	(187,795)	72,757
Reconciliation of funds					
Total funds brought forward		-	287,162	717,695	1,004,857
Total funds carried forward	22	-	547,714	529,900	1,077,614

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Comparative Statement of Financial Activities for the Year Ended 30 November 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total 2020 £
Income and Endowments from:					
Donations and legacies:					
Donations, gifts, and legacies	3	1,201	654,004	250,475	905,680
Grant income	3	435,232	231,188	-	666,420
Charitable activities	4	-	-	90,331	90,331
Other trading activities:					
Income from charity shops	5	370,645	-	-	370,645
Rental income	5	-	25,615	-	25,615
Investment income	6	-	309	-	309
Other income	7	-	224,699	-	224,699
Total Income		807,078	1,135,815	340,806	2,283,699
Expenditure on:					
Raising funds – Costs of generating voluntary income	8	-	(330,820)	-	(330,820)
Raising funds – Trading cost of goods sold	8	(917,450)	-	-	(917,450)
Charitable activities	9	-	(671,225)	(300,413)	(971,638)
Total Expenditure		(917,450)	(1,002,045)	(300,413)	(2,219,908)
Net (expenditure)/income		(110,372)	133,770	40,393	63,791
Transfers between funds		110,372	(45,130)	(65,242)	-
Net movement in funds		-	88,640	(24,849)	63,791
Reconciliation of funds					
Total funds brought forward		-	198,522	742,544	941,066
Total funds carried forward	22	-	287,162	717,695	1,004,857

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(Registration number: 03666739)
Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	816,864	900,508
Investments	15	2	2
		816,866	900,510
Current assets			
Debtors	16	33,570	36,182
Cash at bank and in hand	17	666,396	532,671
		699,966	568,853
Creditors: Amounts falling due within one year	18	(355,224)	(407,098)
Net current assets		344,742	161,755
Total assets less current liabilities		1,161,608	1,062,265
Creditors: Amounts falling due after more than one year	19	(83,994)	(57,408)
Net assets		1,077,614	1,004,857
Funds of the Charity:			
Restricted		529,900	717,695
Unrestricted funds		547,714	287,162
Total funds	22	1,077,614	1,004,857

The financial statements on pages 31 to 57 were approved by the trustees and authorised for issue on 2/8/22 and signed on their behalf by:

.....
Martin Jackson FCA
Trustee

.....
Richard Adams
Trustee

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Statement of Cash Flows for the Year Ended 30 November 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net income		72,757	63,791
Adjustments to cash flows from non-cash items			
Depreciation	8	34,530	38,141
Investment income	6	(101)	(309)
Profit on disposal of tangible fixed assets		(142,320)	(222,599)
		(35,134)	(120,976)
Working capital adjustments			
Decrease in debtors	16	2,612	1,610
(Decrease)/increase in creditors	18	(51,355)	54,379
Net cash flows from operating activities		(83,877)	(64,987)
Cash flows from investing activities			
Interest receivable and similar income	6	101	309
Purchase of tangible fixed assets	14	(5,262)	(9,458)
Sale of tangible fixed assets		196,696	332,000
Net cash flows from investing activities		191,535	322,851
Cash flows from financing activities			
Value of new loans obtained during the period		50,000	-
Repayment of loans and borrowings	18	(23,933)	(46,104)
Net cash flows from financing activities		26,067	(46,104)
Net increase in cash and cash equivalents		133,725	211,760
Cash and cash equivalents at 1 December		532,671	320,911
Cash and cash equivalents at 30 November		666,396	532,671

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Notes to the Financial Statements for the Year Ended 30 November 2021

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office (and principal place of business) is:
Huntworth Gate
Bridgwater
Somerset
TA6 6LQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Basis of preparation

The Brainwave Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees, having made all necessary enquiries and taken all steps that they ought to have taken, have concluded that the going concern basis of preparation remains appropriate.

In making their assessment, the trustees have given consideration to the on-going impact of the global coronavirus pandemic on the operations and financial position and performance of the Charity, as well as the impact on the families supported by the Charity.

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The trustees have sensitised their financial forecasts and projections for the next 12 months (from the date of approval of these financial statements) to take account of possible changes in cash flow performance in order to determine when, and to what extent, additional cash management measures may be necessary. Whilst recognising that there can be no certainty, having considered these factors and made all necessary inquiries, the trustees are satisfied that the Charity will continue to operate with sufficient cash headroom for a period of at least 12 months from the date of approval of these financial statements.

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Notes to the Financial Statements for the Year Ended 30 November 2021

Group accounts not prepared

The company formed a trading subsidiary on 27 October 1998. The subsidiary was dormant for year ended 30 November 2021 and had net assets at 30 November 2021 of £1,794 (2020 - £1,794).

The charity regulations do not contain the exemption, available to companies, that immateriality is grounds for non-consolidation. However, having considered that the subsidiary company was dormant during the current and prior period, the trustees believe that the cost of preparing group accounts is disproportionate to the value of any additional information that might be obtained from them, and they have therefore concluded that preparation of group accounts this year is not an appropriate use of the Charity's resources.

Key judgements and sources of estimation uncertainty

In the application of the Charity'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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

The key judgement that has a significant impact on the financial statements is in respect of going concern, as described above.

The key sources of estimation uncertainty that have a significant impact on the amounts recognised in the financial statements are as follows:

Included within accruals are provisions made by the Charity is in relation to the expected cost of returning leasehold properties to their original condition at the end of the lease term. The carrying amount of the total provisions made as at 30 November 2021 is £49,699 (2020 - £82,245).

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Investment income is recognised on a receivable basis.

Donations and legacies are recognised on a receivable basis.

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Notes to the Financial Statements for the Year Ended 30 November 2021

Donations received that the donor specifies as being funding for a child's programme is allocated 20% to a restricted fund towards the parent's contributions, and 80% to the general funds towards the balance of the costs of the assessments.

Income from donated goods for resale is recognised on sale of the goods.

Rental income is recognised in the period to which it relates.

Income from fundraising events is recognised in the period in which the relevant event takes place.

Income from tax reclaims is recognised at the same time as the gift to which they relate.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

Liabilities are recognised as soon are there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Cost of raising funds are those costs incurred in generating voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs are those costs incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

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Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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Notes to the Financial Statements for the Year Ended 30 November 2021

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold land and buildings were stated at deemed cost on transition to FRS 102.

Desktop computer equipment is not capitalised as the trustees believe the useful life of such items is too short. Major computer software investment in excess of £5,000 is capitalised at cost.

Depreciation

Depreciation is provided on tangible fixed assets, other than land, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Plant and equipment	15% - 50% reducing balance
Motor vehicles	25% reducing balance
Computer software	25% straight line

Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in Note 22.

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Defined contribution pension scheme

The Charity operates a defined contribution pension plan for eligible employees. Contributions are charged to the income and expenditure account in accordance with the rules of the scheme.

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Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

Notes to the Financial Statements for the Year Ended 30 November 2021

Financial instruments

Classification

The company holds the following financial instruments

- Short term trade and other debtors and creditors;
- Bank borrowings; and
- Cash and bank balances

All financial instruments are classified as basic.

Recognition and measurement

The Charity has chosen to apply the recognition and measurement principles in FRS 102.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the Charity's obligations are discharged, expire, or are cancelled.

Except for bank borrowings, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank borrowings are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other funds £	£	£
Donations and legacies;				
Donations and gifts	-	621,644	82,913	704,557
Grants, including capital grants;				
Corona Job Retention Scheme	88,843	47,153	-	135,996
Local Authority Discretionary grants	174,033	37,705	-	211,738
Total for 2021	262,876	706,502	82,913	1,052,291
Total for 2020	436,433	885,192	250,475	1,572,100

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

4 Income from charitable activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other Funds £	£	£
Assessment income	-	-	42,025	42,025
Hydrotherapy income	-	-	58,328	58,328
Accommodation income	-	-	845	845
Total for 2021	-	-	101,198	101,198
Total for 2020	-	-	90,331	90,331

5 Income from other trading activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other Funds £	£	£
Trading income;				
Charity shop sales	545,960	-	-	545,960
Rent	-	25,980	-	25,980
Total for 2021	545,960	25,980	-	571,940
Total for 2020	370,645	25,615	-	396,260

6 Investment income

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other Funds £	£	£
Interest receivable and similar income;				
Interest	-	101	-	101
Total for 2021	-	101	-	101
Total for 2020	-	309	-	309

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

7 Other income

	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total funds £
Other income	-	750	-	750
Gains on sale of tangible fixed assets for Charity's own use	-	142,321	-	142,321
Total for 2021	-	143,071	-	143,071
Total for 2020	-	224,699	-	224,699

8 Expenditure on raising funds

	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total funds £
Fundraising expenses	-	305,110	-	305,110
Charity shops	753,448	-	-	753,448
Total for 2021	753,448	305,110	-	1,058,558
Total for 2020	917,450	330,820	-	1,248,270

	Staff costs £	Support costs £	Other direct costs £	Total 2021 £
Fundraising expenses	207,591	13,442	84,077	305,110
Charity shops	492,771	13,042	247,635	753,448
	700,362	26,484	331,712	1,058,558

	Staff costs £	Support costs £	Other direct costs £	Total 2020 £
Fundraising expenses	271,036	14,658	45,126	330,820
Charity shops	554,710	11,584	351,156	917,450
	825,746	26,242	396,282	1,248,270

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

9 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other funds £	£	£
South West Centre and satellite clinics	-	89,830	292,421	382,251
South East Centre and satellite clinics	-	89,054	-	89,054
North West Centre and satellite clinics	-	81,756	-	81,756
Home & regional support	-	64,211	-	64,211
Governance costs	-	120,014	-	120,014
Total for 2021	-	444,865	292,421	737,286
Total for 2020	-	671,225	300,413	971,638

	Staff costs £	Support costs £	Other direct costs £	Total 2021 £	Total 2020 £
South West Centre and satellite clinics	266,157	25,032	91,062	382,251	358,058
South East Centre and satellite clinics	78,290	5,944	4,820	89,054	249,478
North West Centre and satellite clinics	65,053	5,944	10,759	81,756	181,019
Home & regional support	57,566	1,282	5,363	64,211	63,724
Governance costs	85,965	15,790	18,259	120,014	119,359
	553,031	53,992	130,263	737,286	971,638

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

10 Analysis of governance and support costs

Allocation of support costs

	Premises costs £	Printing & stationery £	Equipment & IT £	Travel & subsistence £	Professional fees £	Financial costs £	Depreciation £	Total 2021 £	Total 2020 £
Fundraising expenses	828	3,826	4,746	352	-	888	2,802	13,442	14,658
Charity shops	1,342	1,164	7,677	568	-	1,437	854	13,042	11,584
South West Centre and satellite clinics	1,362	7,982	7,793	577	6	1,459	5,853	25,032	31,480
South East Centre and satellite clinics	478	1,164	2,734	202	-	512	854	5,944	6,163
North West Centre and satellite clinics	478	1,164	2,734	202	-	512	854	5,944	5,724
Home support	121	166	692	51	-	130	122	1,282	1,206
Governance	1,424	1,164	8,147	603	2,072	1,526	854	15,790	14,735
	6,033	16,630	34,523	2,555	2,078	6,464	12,193	80,476	85,550

Notes to the Financial Statements for the Year Ended 30 November 2021

Allocation of governance costs

	Unrestricted funds		Restricted funds	Total funds
	Charity Shops £	Other Funds £	£	£
Staff costs	-	85,965	-	85,965
Audit and accountancy	-	14,400	-	14,400
Legal and professional	-	3,859	-	3,859
Support costs	-	15,790	-	15,790
Total for 2021	-	120,014	-	120,014
Total for 2020	-	119,359	-	119,359

11 Net incoming/(outgoing) resources

Net incoming resources for the year include:

	2021 £	2020 £
Audit of the financial statements	14,400	14,400
Profit on disposal of tangible fixed assets	(142,320)	(222,599)
Depreciation of fixed assets	34,530	38,141

12 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the Charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	1,154,152	1,330,750
Social security costs	81,988	100,527
Pension costs	32,998	37,927
	1,269,138	1,469,204

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2021	2020
	No	No
Fundraising and administration	20	23
Charity shops	31	43
South West Centre	8	10
South East Centre	1	5
North West Centre	1	2
Home support	2	2
	63	85

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full-time equivalents was as follows:

	2021	2020
	No	No
Fundraising and administration	16	18
Charity shops	21	29
South West Centre	6	8
South East Centre	1	4
North West Centre	-	2
Home support	1	1
	45	62

During the year, the Charity made redundancy and termination payments which totalled £20,430 (2020 - £262).

The number of employees whose emoluments fell within the following bands was:

	2021	2020
	No	No
£60,001 - £70,000	1	1

The total employee benefits of the key management personnel of the Charity were £183,222 (2020 - £176,065).

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Notes to the Financial Statements for the Year Ended 30 November 2021

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Computer Software £	Total £
Cost					
At 1 December 2020	904,655	402,806	19,295	19,936	1,346,692
Additions	-	5,262	-	-	5,262
Disposals	(60,947)	(170,419)	(6,495)	-	(237,861)
At 30 November 2021	843,708	237,649	12,800	19,936	1,114,093
Depreciation					
At 1 December 2020	58,897	352,060	15,291	19,936	446,184
Charge for the year	20,525	13,017	988	-	34,530
Eliminated on disposals	(23,744)	(153,298)	(6,443)	-	(183,485)
At 30 November 2021	55,678	211,779	9,836	19,936	297,229
Net book value					
At 30 November 2021	788,030	25,870	2,964	-	816,864
At 30 November 2020	845,758	50,746	4,004	-	900,508

Included within land and buildings is freehold land with a cost of £233,750 (2020 - £247,500) which is not depreciated.
Property, plant, and equipment with a carrying value of £816,864 (2020 - £900,508) has been pledged as security for the bank borrowings of the Charity.

15 Fixed asset investments

	2021 £	2020 £
Investment in subsidiaries	2	2

Subsidiaries

	Total £
Cost	
At 1 December 2020 and 30 November 2021	2
Net book value	
At 30 November 2021 and 30 November 2020	2

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

Details of undertakings

Details of the investments in which the Charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held in both the current and prior period	Principal activity
Subsidiary undertakings				
The Brainwave Trading Company Limited	England & Wales	Ordinary	100%	That of a dormant company

The profit for the financial year of The Brainwave Trading Company Limited was £Nil and the aggregate amount of capital and reserves at the end of the financial year was £1,794.

16 Debtors

	2021 £	2020 £
Trade debtors	13,609	486
Other debtors	4,648	7,113
Prepayments	15,313	28,583
	33,570	36,182

Debtors with a carrying value of £18,257 (2020 - £7,599) have been pledged as security for the bank borrowings of the Charity.

17 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	666,396	532,671

Cash at bank and in hand with a carrying value of £666,396 (2020 - £532,671) has been pledged as security for the bank borrowings of the Charity.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

18 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	127,685	128,204
Trade creditors	35,428	20,953
Due to group undertakings	1,794	1,794
Other taxation and social security	23,620	29,277
Other creditors	41,404	42,386
Accruals	125,293	184,484
	355,224	407,098

Creditors due within one year includes the following liabilities, on which security has been given by the Charity:

	2021 £	2020 £
Bank loans	127,685	128,204

The bank loans are each secured via a fixed charge over the freehold property belonging to the Charity and a debenture over all other assets belonging to the Charity.

The bank loans are repayable in equal monthly instalments, with the final instalment being due in November 2024. Interest is payable on the loans at a fixed rate of between 2.50 - 4.56%.

19 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	83,994	57,408

The terms of the bank loans are disclosed in Note 18, above.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

20 Obligations under leases

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Within one year	40,054	84,764
Between one and five years	14,845	90,188
	54,899	174,952

The amount of non-cancellable operating lease payments recognised as an expense during the year was £129,017 (2020 - £332,603)

21 Pension schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme for eligible staff. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £32,998 (2020 - £37,927).

Contributions totalling £5,262 (2020 - £8,676) were payable to the scheme at the end of the year and are included in creditors.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

22 Funds

	Balance at 1 December 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2021 £
Unrestricted					
Charity Shops					
Funds generated	-	808,836	(753,448)	(55,388)	-
	-	808,836	(753,448)	(55,388)	-
Other					
Other unrestricted funds	238,154	875,654	(749,975)	84,743	448,576
Revaluation fund	49,008	-	-	(1,532)	47,476
	287,162	875,654	(749,975)	83,211	496,052
Designated					
South East	-	-	-	42,574	42,574
North West	-	-	-	9,088	9,088
	-	-	-	51,662	51,662
Total unrestricted funds	287,162	1,684,490	(1,503,423)	79,485	547,714
Restricted					
Sponsorships & bursaries	67,813	6,340	-	-	74,153
General all centres	97,236	33,250	(80,243)	-	50,243
South West Centre	51,015	121,422	(144,237)	-	28,200
Hydrotherapy Pool	321,658	-	-	-	321,658
Accommodation Units	97,863	-	(14,394)	(27,823)	55,646
South East Centre	42,462	6,574	(6,462)	(42,574)	-
North West Centre	39,648	16,525	(47,085)	(9,088)	-
Total restricted	717,695	184,111	(292,421)	(79,485)	529,900
Total funds	1,004,857	1,868,601	(1,795,844)	-	1,077,614

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

	Balance at 1 December 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2020 £
Unrestricted					
Charity shops					
Funds generated	-	807,078	(917,450)	110,372	-
	-	807,078	(917,450)	110,372	-
Other					
Other unrestricted funds	147,982	1,135,815	(1,002,045)	(43,598)	238,154
Revaluation fund	50,540	-	-	(1,532)	49,008
	198,522	1,135,815	(1,002,045)	(45,130)	287,162
Total unrestricted	198,522	1,942,893	(1,919,495)	65,242	287,162
Restricted					
Sponsorships & bursaries	76,095	(8,282)	-	-	67,813
General all centres	56,578	159,882	(119,224)	-	97,236
South West Centre	30,010	118,693	(97,688)	-	51,015
Hydrotherapy Pool	322,499	4,470	(5,311)	-	321,658
Accommodation Units	177,499	-	(14,394)	(65,242)	97,863
South East Centre	50,248	48,712	(56,498)	-	42,462
North West Centre	29,615	17,331	(7,298)	-	39,648
Total restricted	742,544	340,806	(300,413)	(65,242)	717,695
Total funds	941,066	2,283,699	(2,219,908)	-	1,004,857

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

Restricted funds

Sponsorship and bursaries
Funds raised to provide bursaries available to families in need to assist with initial assessment costs, and sponsorship funds to assist individually specified children with reassessment costs.

Income for the year of £6,340 (2020 - (£8,282)) is made up of £28,623 (2020 - £11,452) donations received less £22,283 (2020 - £19,734) of donations drawn down against assessments (these amounts are recognised within assessment income when the relevant assessment takes place).

These funds will be utilised as the specified children are seen for assessments in the 2021/22 financial year and beyond.

General all centres
Funds raised for general equipment, salary costs, home support and the website across the therapy assessment centres.

South West Centre
Funds for equipment and activities specifically at the South West Centre.

Hydrotherapy Pool
Funds relating to the initial costs of the Hydrotherapy Pool at the South West Centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the Hydrotherapy Pool is charged against this fund each year.

Accommodation Units
Funds relating to the initial costs of the two (2020 - three) accommodation units at the South West Centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the units is charged against this fund each year.

South East Centre
Funds for equipment and activities specifically at the South East Centre.

North West Centre
Funds for equipment and activities specifically at the North West Centre.

Following the closure of the South East and North West Centres during the financial year, and after seeking permission from the original donors wherever possible, the remaining balances on the restricted funds relating to these Centres have been transferred into specific designated funds within Unrestricted Funds. It is anticipated that the funds will be utilised in support of the charity's operations within those regions within the next three years.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

23 Analysis of net assets between funds

	Unrestricted funds £	Restricted £	Total funds at 30 November 2021 £
Tangible fixed assets	466,722	350,142	816,864
Fixed asset investments	2	-	2
Current assets	520,208	179,758	699,966
Current liabilities	(355,224)	-	(355,224)
Creditors over 1 year	(83,994)	-	(83,994)
Total net assets	547,714	529,900	1,077,614

	Unrestricted funds £	Restricted £	Total funds at 30 November 2020 £
Tangible fixed assets	485,119	415,389	900,508
Fixed asset investments	2	-	2
Current assets	266,547	302,306	568,853
Current liabilities	(407,098)	-	(407,098)
Creditors over 1 year	(57,408)	-	(57,408)
Total net assets	287,162	717,695	1,004,857

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2021

24 Analysis of net cash funds

	At 1 December 2020 £	Cash flow £	Other non-cash changes £	At 30 November 2021 £
Cash at bank and in hand	532,671	133,725	-	666,396
Debt due within one year	(128,204)	(26,067)	26,586	(127,685)
Debt due after more than one year	(57,408)	-	(26,586)	(83,994)
Net cash funds	347,059	107,658	-	454,717

	At 1 December 2019 £	Cash flow £	Other non-cash changes £	At 30 November 2020 £
Cash at bank and in hand	320,911	211,760	-	532,671
Debt due within one year	(42,512)	46,104	(131,796)	(128,204)
Debt due after more than one year	(189,204)	-	131,796	(57,408)
Net cash funds	89,195	257,864	-	347,059

25 Related party transactions

Transactions with the trustees are disclosed in Note 12.

There were no other related party transactions in the year (2020 - none).

Registered with FUNDRAISING REGULATOR

THE BRAINWAVE CENTRE LIMITED

England & Wales - Charity number 1073238

Accounts



Brainwave
Unlocking Children's Potential

The Brainwave Centre Limited

Annual Report and Financial Statements

Year ended 30 November 2020

Brainwave
Unlocking Children's Potential

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Registered with FUNDRAISING REGULATOR

Registered Office: Marsh Lane, Huntworth Gate, Bridgwater, Somerset, TA6 6LQ
Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

Reference and Administrative details

Status: The Brainwave Centre Limited is a registered charity and company limited by guarantee. It has no share capital and is a registered charity in England and Wales, and Scotland. The guarantee of each member is limited to £1. The governing document is the Memorandum and Articles of Association of the Company, and Members of the Board of Trustees are the Directors of the Company. The organisation is more commonly known by its operating name of Brainwave.

Company number:	3666739
Charity number:	1073238 / SC039137 (Scotland)
Registered office:	Marsh Lane Huntworth Gate Bridgwater Somerset TA6 6LQ
Trustees:	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Martin Jackson (Chair) Richard Adams (Vice Chair) Mike Giblin Barrie Crow Caryn Musker – **resigned 15 July 2021** Dr Stuart Wells David Mowat Matthew Locke Andrew Hannam
Bankers:	Lloyds Bank PLC 25 Cornhill Bridgwater Somerset TA3 3AY
Solicitors:	Foot Anstey LLP The Quad Blackbrook Avenue Blackbrook Business Park Taunton Somerset TA1 2PX

Registered with FUNDRAISING REGULATOR

Solicitors (contd.):	Andrew Rugg 5 Hammet Street Taunton Somerset TA1 1RZ
Auditors:	PKF Francis Clark LLP Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton TA1 2PX
President:	Her Royal Highness The Countess of Wessex GCVO
Vice Presidents:	The Rt Hon The Lord King of Bridgwater, CH Major General Sir Christopher Airy, KCVO, CBE Dame Jane Whiteley, DBE Lady Gass, DCVO
Patrons:	The Lady Fellowes of West Stafford LVO The Lord Fellowes of West Stafford DL Sir Ranulph Fiennes, Bt OBE Dr Michael Smith Mr Olly Murs
Chief Executive Officer:	The serving CEOs for the period of this reporting year were Andrew Dillamore (to 12 January 2020), Keith Sinclair from 13 January 2020 onwards.

Vision, Mission, Objects and Activities

Our Objects – are to support children with physical and/or cognitive disabilities, whether caused by brain injury for example cerebral palsy, a genetic condition like Down syndrome, autism, or general developmental delay, through the provision and promotion of specialist therapy. We work in partnership with and empower families to deliver home-based Therapy Programmes tailored to their individual child to help them to 'unlock their potential'. This [potential] could be anything from walking or feeding themselves, to counting or forming sentences. We employ a range of experienced specialist staff, including occupational therapists, physiotherapists, speech and language therapists and learning development specialists, enabling us to take a holistic approach to seeking what is possible for each individual child.

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In summary we:

- Help children with disabilities and additional needs to achieve greater independence, and
- Aim to improve mobility, communication skills, and learning potential, through a range of specialist therapies.

Public Benefit
By working to these [objects] the Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Brainwave's charitable purpose is 'to support children with physical and/or cognitive disabilities through the provision and promotion of specialist therapy' and the Trustees ensure that this [charitable purpose] is carried out for the public benefit by:

- Fundraising to subsidise the costs of therapy, so that this is accessible to all.
- Providing Centres and clinics in the UK which are accessible to families from a wide geographical area.
- Monitoring service delivery (quantitative and qualitative) to ensure that this meets individual needs and that our Therapy Programmes are delivering benefit to the children we support.

Our Vision - is that all children in the UK with the conditions outlined in our Objects will have the opportunity to reach their potential and benefit from specialist therapy to achieve this [potential], and that Brainwave will be recognised as leading in this area.

Our Mission – is to deliver accessible high-quality therapy to an increasing number of children through our team of qualified staff at our Centres and satellite clinics.

Our Aims - We are committed to:

Best practice – Ensuring that our team are informed, supported, and developed to be exemplars in their field, including benchmarking our service against other providers.

Therapy delivery - Continuing to increase the number of children helped each year, and to respond proactively to technological and therapeutic developments and the changing needs of children and families.

Access - Opening Centres and clinics at appropriate intervals and locations to make therapy available more locally to families throughout the UK.

Sustainability – Continually reviewing fundraising initiatives and developing new income streams to enable sustainable therapy provision.

Registered with FUNDRAISING REGULATOR

Our Values - in all aspects of our work and activities, with everyone associated with the Charity, we strive to be:

- Professional
- Open
- Friendly
- Enabling
- Respectful
- Passionate

Objectives and Activities

Since 1982, we have worked with children with disabilities to deliver individual home-based Therapy Programmes that cover physical, educational, and social abilities. These offer the most benefit to younger children – we will see a child for an initial assessment from birth and up to 12 years of age. However, once a child follows a Brainwave Programme, they only leave when the family feels the time is right. The average time for a child to stay on the Programme is three years.

Our team of qualified therapists work with families to design a Therapy Programme specific to a child's needs that provides a combination of structured play and exercise which when carried out on a regular basis can provide exceptional results. Specific developmental areas are identified for each child - such as visual cognition, hearing and comprehension, movement, speech, hand function, self-help, and socialisation, but our approach is a holistic one. A significant majority of the children following the Programme make measurable progress and some achieve a degree of independence that is well beyond their parent's initial expectations. Over 90% of families who have been on a Brainwave Programme say that we have made a difference to their child and, therefore, a substantial number of children now lead more independent lives.

Based on the principle of neuroplasticity, our bespoke Programmes help the brain find new pathways by providing regular repetition of newly acquired skills. We can therefore maximise each child's potential by taking an integrated approach to their physical and cognitive development, enhancing their social skills and emotional wellbeing.

Parents often come to Brainwave when they have exhausted all other options to help their child and we are proud of the achievements and milestones met by the children we support, see feedback on page 11, and case studies on pages 15 and 16.

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Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

Service Delivery

The families we support have said that they have struggled where a diagnosis was made for their child, immediately before or during lockdown. Follow up support and signposting from other service providers came to a standstill, so families felt alone and abandoned by wider society. They had a diagnosis for their child, but no understanding as to what they needed to do next and who was there to guide them. There was no one to answer the many questions they had. A few families commented that they felt neglected at a highly emotional point in their lives. All follow up appointments were withdrawn, and families were left with no support and only the information they could source was from the internet, which is less than ideal in such situations.

Most support from paid care workers coming into homes stopped, and families were faced with having to cope with their child's needs alone. There was no help with personal care – bathing, dressing, feeding etc. It was particularly stressful and difficult for the many families whose children require round the clock care, including night care due to choking and breathing difficulties. The presence of a nurse during the night enables parents to sleep and therefore better able to cope during the day. Posts that families put on their Facebook timeline would describe how they were at their wits end and literally didn't know how they could go on. They didn't know where to turn and were running on empty both physically and emotionally. This was made worse because the huge support that many of them regularly receive from grandparents and their extended families also stopped.

As many families with vulnerable children self-isolated during this time, they felt that society had forgotten about them. Siblings of the child with a disability were completely isolated too and families lived in fear of the virus being introduced into their homes. Terms such as lonely, forgotten, abandoned by society and invisible were used in describing how they felt.

All routine appointments were cancelled, regular therapy was stopped, and families were working on out-of-date programmes with their children. This contributed to rising stress levels and a deterioration of their mental health. It also had a huge impact on their physical health as parents and carers struggled to cope with lifting on their own, whereas before they would have had help. One parent, a young woman, suffered a stroke during this time as a result. Parents and carers were concerned that their children would fall so far behind, that they would never catch up – in fact they were afraid of regression.

While families struggled, many also discovered that lockdown would provide the opportunity for their child to blossom and flourish. Parents suddenly found that they were no longer rushing around taking children to after school activities and out over weekends. This meant that they were spending more time with their child/ren at home and focussing more on them. The result for many children with a physical disability meant that they made amazing physical progress. We received reports of children sitting independently, taking their first steps, communicating more verbally, and learning to ride a bike. All this due to the unique way in which Brainwave works in developing bespoke therapy programmes for families to work on at home.

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Many children on the autism spectrum embraced the opportunity of not having to leave their home, and there was an improvement in behaviour. The fact that they felt secure and settled in their own environment resulted in them making progress too. There was a reduction of tantrums, and children were much happier in themselves.

During this time, our Family Facilitators felt it was important to acknowledge the fact that many of our Brainwave families were struggling and felt abandoned. They did an exceptional job in supporting them as best they could during this challenging time, by sending out positive messages and encouragement. They also sourced and shared many virtual events available online, and in turn families supported each other by doing the same. Below are some examples of where they signposted our families to:

- BBC Bitesize offered daily, online lessons
- Chester Zoo went live with virtual zoo tours
- We shared mental health tips for adults
- The Woodland Trust had lockdown activities on their website
- Home Start shared activities for families during lockdown
- Disabled Living offered virtual Kidz Exhibitions with interactive sessions for families
- Back to School Webinars and online question and answer sessions with experts from the Dept. of Education, Law, and Health and Education to answer questions
- Action Calendar for families to help with mental health
- National Trust had online activities
- Online Science Lessons

Perhaps one of the most significant things they did as Family Facilitators, was to initiate a post on our Facebook group, asking families to share any uplifting moments with each another. Whilst it was a very challenging time, many children made exceptional progress due to all the extra time and support that they had at home. The Family Facilitators encouraged families to share their experiences, to try and lift spirits. This one post generated 166 comments.

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In terms of therapy services during the reporting period, we provided the following:

Centre	Initial Assessments	Reassessments	Therapy Sessions (one hour)	Virtual (online)	Hydrotherapy Pool Sessions
South West	47[1]	64[2]	24	24[3]	6
South East	15[4]	40[5]	5	8	N/A
North West	3	2	2	N/A	N/A
Total	**65**	**106**	**31**	**32**	**6**

*In addition, there was one school visit carried out in the SE too.

Service Review
For many years Brainwave has delivered its therapy from three Centres and two satellite clinics. The Centre in Bridgwater is owned by the charity, the other two in Witham and Warrington have been leased on ten- and three-year agreements, respectively.

South East Centre
The running costs at the Centre in Witham, (c£250k per annum) far outweighed the income from our service delivery (c£70k) and the space was often not fully utilised either. Discussions were held with the landlords to reduce our costs, however we were not able to achieve what we needed to. Regrettably the decision was made to close the Centre as the opportunity arose to exercise the break clause in August 2020, which led to the closure of the Centre in February 2021.

To ensure continued support for families, a more cost-effective location had been identified, however unfortunately over a period of months leading up to the signing of the lease, Therapists gave notice, due to need for improved job security that the statutory sector was able to provide (NHS / Education). Therefore, we were unable to sign a new lease on a building without the necessary staff to support this.

Whilst extremely difficult for the many families we support, in terms of suspending services in the SE, this provided the opportunity to review the service, with the involvement of families who had been supported from the Witham Centre, through the completion of a survey and via a subsequent working group.

19 families continued to support the review by sitting on a Working Group to help inform the next steps. The following points summarise the outcome of the review:

- Families value Brainwave and they want the service to continue in the South East as multidisciplinary support is not available elsewhere.

[1] 9 were two day assessments, 38 one day
[2] 2 were two day, 56 one day and 6 half day
[3] 15 were one day, 4 half a day and 5 were review sessions
[4] 9 were two day and 6 one day assessments
[5] 24 were one day and 16 half day

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- Families understand the need to reduce expenditure and supported the idea of delivering therapy from different partner venues. This would ensure more flexibility to adapt to future needs and ensure more families can access support – it was noted that some areas have limited support available to them.
- Families must search for support without guidance at stressful times. They were in favour of the idea of working in partnership with other organisations and a 'Whole Family' approach to enable them to access other organisations and support relevant to them.
- Many families are not getting support as 'parent carers' and were interested in taking part in workshops on subjects that give knowledge including support from peers.
- Brainwave needs to increase awareness to support its plans.
- We spoke to several other third sector and statutory organisations who welcomed the opportunity to work in partnership to reduce costs and collaborate to help to ensure long-term sustainability.

Review recommendations

- A model that places Brainwave's support in several partner locations will reduce expenditure, risk, and ensure that families can have better access to support and allow the number of families that we support to increase.
- Contract/hire space based on need, thus only paying for the bookings that are secured.
- Explore opportunities to work in partnership with other organisations to contract therapists to deliver the Brainwave Programme.
- Explore opportunities for other organisations to deliver the Brainwave Programme using a 'franchise' or 'membership' model.
- Broaden the reach of the Working Group to cover all aspects of Brainwave's work nationally, ensuring everything we do is user led.

To date several partner venues have been identified and we are in discussions relating to their use by Brainwave. In addition, we are exploring the contracting of therapy services from others within these locations.

North West Centre, Warrington

The need to reduce expenditure, risk and provide for a more flexible approach to service delivery (providing services where and when they are needed) has also resulted in the charity needing to seek termination of the lease at the North West Centre. Although there was not an impending break in the lease, the landlords have been extremely flexible and supportive (offering rent free periods) and have identified new tenants allowing us to leave the Centre in the coming months.

The Review outcomes from the South East will be replicated in the North West and work has started to find suitable partner venues and therapists.

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South West Centre, Bridgwater
We are currently reviewing the facilities at the South West Centre with a proposal being considered to make it Brainwave's main delivery hub. This will include increasing the number of Therapists and support staff, training requirements, a review of the facilities and accommodation for families needing to stay overnight.

"Wow, it's the morning after our first appointment at Brainwave and we are now talking about it and planning on putting J's Therapy into place. We really learnt so much and J's interaction with the Therapists was fantastic. Thanks to all those involved who made yesterday happen."

"It's easy to get consumed with worry with a child who has additional needs, but positive days like today help to bring us back into the moment, and appreciate how well our little Superstar is doing."

"Brainwave gave us a very clear report that helped introduce SLT and change his Programme at school, avoiding medicines and Botox injections – things we had been discussing for months. The report was exactly what we needed to meet his needs at school and get such changes."

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Chair's Statement

Understandably it has been an extremely challenging year for everyone and for my own part I was 'stranded' in New Zealand for some 16 months - having arrived on a holiday in February 2020, which was meant to end in March 2020 and finally returned in June 2021.

My being in NZ has made little difference in terms of governance of the charity with board meetings continuing online. However, not having face to face contact has meant that the Trustee team has inevitably not been as actively involved (on the ground) as it would normally be, in lending our support to the SMT, and to all at Brainwave in general.

I can't emphasise enough what an excellent job everyone has done to keep Brainwave going in the most difficult circumstances to hit the UK since the Second World War, for which the board are extremely grateful. My thanks go to Keith Sinclair, who, as CEO has had a significantly more difficult experience, compared with what he expected when he joined Brainwave in January 2020. The pandemic and impact of the subsequent lockdown two months into a new job cannot have been at all easy.

We resumed face to face meetings in July 2021 and we have plans in place to reconnect with the organisation now that easing of restrictions have allowed for this.

The board have agreed recommendations from Keith to develop various sub committees and lead responsibilities to involve Trustees more. For example, Matthew Locke, who has a grandson on a Brainwave programme, is already participating in the review of future therapy arrangements in the South East, Mike Giblin has been providing support and guidance on the Business Interruption Insurance claim and Andrew Hannam, Richard Adams and Barrie Crow are on a fundraising working group setting up for the December 2021 South West Ball.

In terms of the finances, to achieve a positive result at year end from the deficit position of 2019 and in a Covid year is a significant achievement and again on behalf of the board of trustees I take this opportunity to thank the SMT and wider team for their hard work in achieving this.

You will see from the figures on page 14 of this report that therapy, retail, and trading (hydropool) have been impacted significantly by Covid, with shops closed and face to face therapy suspended. Both our own and third-party fundraising events were cancelled across the board; however, losses were mitigated by diversifying and increasing resources in trust fundraising, (see separate fundraising report). In addition, maximising opportunities for retail grants and furlough, protected jobs, although we did sadly lose some team members to redundancy and others have resigned due to concerns around job security.

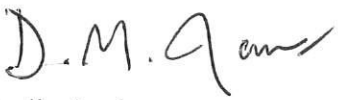
In summary, whilst undoubtedly it has been an extremely difficult year, I commend the team for their commitment, dedication, and hard work in continuing to support families, both face-to-face (when able to) and virtually through the development of

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Brainwave Online, a significant development in our 38-year history. All this whilst navigating their way through the pandemic.

Finally, I must thank our President, HRH The Countess of Wessex GCVO, our Vice Presidents, Patrons and my fellow Trustees for their continuing commitment and support, which is very much valued and appreciated.



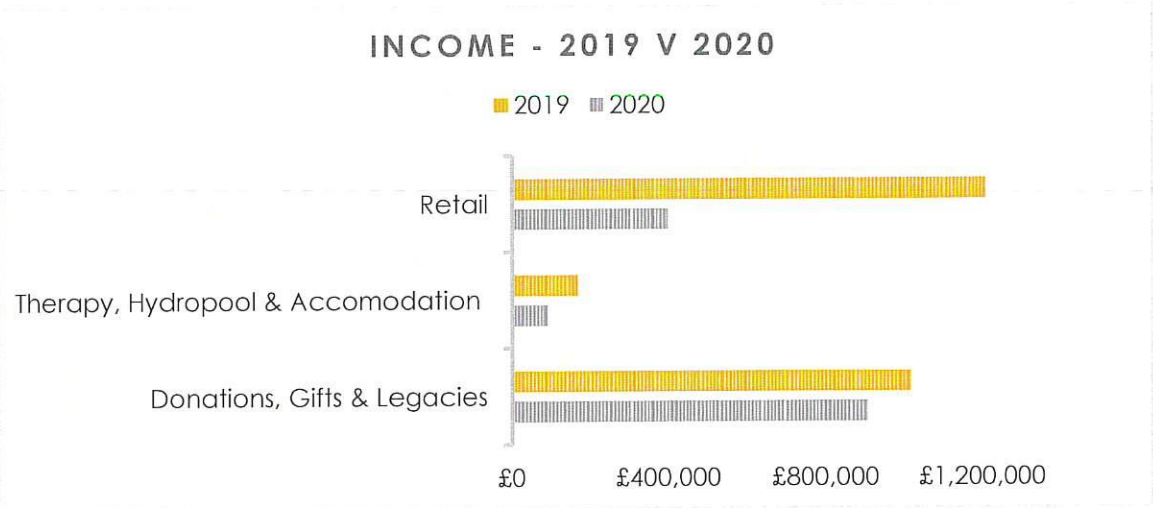
Martin Jackson
Chair of Trustees

The Board of Trustees present their report together with the financial statements of The Brainwave Centre Limited for the year ended 30 November 2020.

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Income stream	Year ending 2019	Year ending 2020	Difference +/-
Donations and gifts	£1,012,107	£903,943	-10.69%
Legacies	£2,767	£1,737	-37.22%
Therapy Service	£97,772	£47,172	-51.75%
Hydropool	£59,434	£40,399	-26.98%
Accommodation	£7,645	£2,760	-63.90%
Retail (gross figures) (including rent)	£1,206,778	£396,260	-67.16%



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Alexandra's story



Alexandra, now 16, has autism and has been visiting Brainwave since 2009.

"It was 12 years ago that I cried because my daughter called me 'mummy' for the first time – that was during Alexandra's first Brainwave session when she was 4 years old, and we have not looked back since.

Through a variety of tailor-made therapies, Brainwave has managed to calm Alexandra's body and mind enough for her to see me and for me to see my daughter. With every visit, the therapy staff allow us to see more and more of our daughter.

Alexandra will always be autistic, but thanks to Brainwave's support, our future is brighter than we ever dreamed of. Her potential is still growing as she is now able to sit in mainstream school lessons (with her TA), learn and do well in exams.

Alexandra continues to amaze us with her positive determination and kind nature. She plays the violin, was also awarded the SEND Music Award for Excellence by the Oxfordshire County Music Service, and in 2018 played in Oxfordshire's Buddy ensemble for Music For Youth at the Royal Albert Hall.

From her time at Brainwave, we always knew the calming influence of water on Alex's autism – so joining the school and summer sailing courses gave Alex the independence and calmness that she was craving."

– Susan, Alexandra's mother

Thomas's story

Thomas has cerebral palsy and joined the Brainwave Programme in 2016.

"Thomas – and Dylan – have defied the odds. Miracle babies born 10 weeks early, weighing the same as a bag of sugar. Because of them, we have learnt to keep some room in our hearts for the unimaginable.

When we first visited Brainwave, the holistic approach brought everything together and was so reassuring. Back then, I didn't feel I understood Thomas's disability and how it affected him. Brainwave gave us this... and so much more. Brainwave's view is 'let's see what can be done' – an outlook, a vision that instantly told me we were in the right place. Rather than listing all the things your child isn't doing, Brainwave Therapists focus on what he is doing and what he can do.

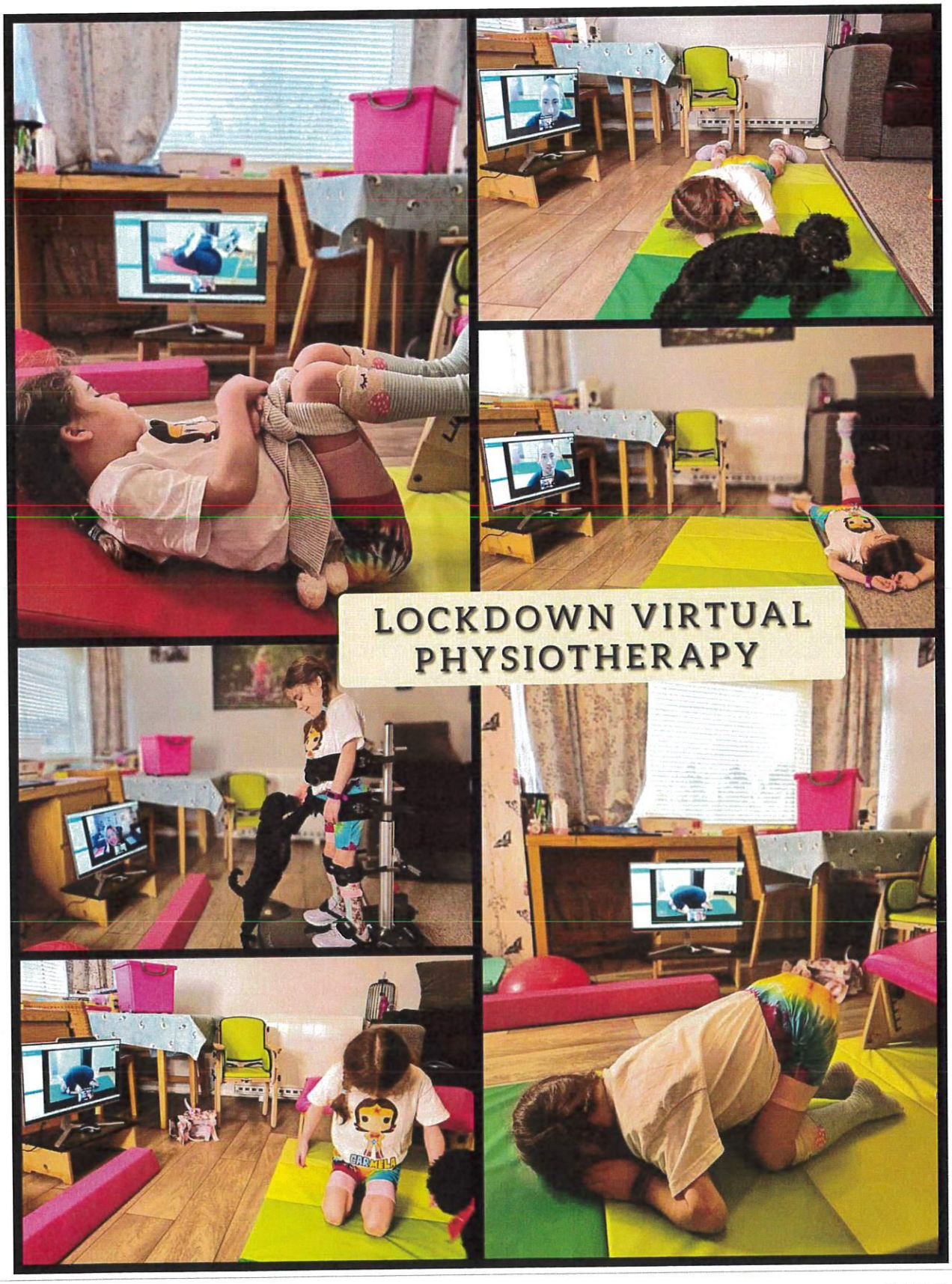


In our five years with Brainwave as a family, the Learning Development Specialist, Denise, has provided guidance to improve Thomas's fine motor skills... this has been as life changing as having SDR. Thanks to her input, Thomas grew to love drawing and colouring. It's such a source of pleasure and escape for him – a real anchor when needing to calm himself down and decompress.

This input released the tension in Thomas's wrists to help him get his wrists down, relax and draw. In turn, when he started school, he was able to learn how to write his letters. He then went on to learn how to free write and then even master cursive handwriting. This is a huge life skill which has levelled the playing field in his class and freed up his imagination."

– Nicci, Thomas's mother

Brainwave
Unlocking Children's Potential



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Plans for 2021 and Beyond

Throughout the year we have made the most of our opportunities, reviewed our costs and maximised income where possible. We have innovated, developing Brainwave Online, and successfully tested virtual fundraising activities too. Communication with families and supporters has improved, with the production of Brainwave News, which will be distributed biannually.

We have negotiated reductions in retail rents with landlords, at an average of 35% and reviewed retail provision, regrettably closing those that are not sustainable. As a result, we now have a more streamlined portfolio and the team have plans in place to further maximise the income potential of these.

In addition, we are working "smarter" as an organisation with the development of online HR systems and more effective therapy booking and payment processes, including trialling voice recognition software for therapists to dictate their reports, which will free up more time for delivery.

These have been hard times, with many of us feeling 'lockdown fatigue', from the associated restrictions, and impact on our everyday lives. Across all teams, therapy, retail, fundraising and support, everyone has been working hard to continue providing a lifeline to the many families we support, in what have been extremely challenging circumstances.

The closing of the SE centre, and uncertainty in the NW too, has been of concern for families, funders, and our team, however this has also provided a unique opportunity to review our service offer and work towards achieving sustainability. There is no doubt that we have a fantastic service providing "life changing" outcomes for children, with talented and dedicated staff delivering this.

So, whilst it has been a tough 12 months, we remain optimistic about our future and look forward to working with the team to make the most of our opportunities and overcome any challenges we face together.

Given the continued unknowns (uncertainty), more longer-term planning is not possible and our priority for this year, has been to continue navigating our way through the pandemic, achieve sustainability and ensure that the organisation is accessible, agile, fleet of foot and fit for purpose. However, having said this it is also important for the team to have a sense of the more longer-term plan for the organisation as to where we want/need to be in, one, two, three years and beyond.

Whilst the services we provide are highly valued by those that access them, we need to be more outward facing and focused in our approach and in developing external relationships. We also need to increase organisational awareness and "reach" to identify more children and families not currently in contact with us. In 2020 we remained in contact with c500 families, however due to the pandemic were not able to provide support to these in the way we would have liked. We need to create capacity to both maintain and increase our reach, by working 'smarter' and recruiting more therapists to achieve on our aims for sustainability.

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In summary, our operating model is unsustainable, even before the pandemic and resultant financial challenges. Whilst there is a need for us to continue having a "national" presence and service offering, the costs of providing this from three centres are not realistic and a barrier to the organisation being "agile" and "fleet of foot", which is essential in the current economic environment. In terms of costs, we had a combined net fundraising ask of just over £153k (NW and SE Centres) in fixed costs (premises) before we have even supported any families.

Whilst we refer to ourselves as a "national" organisation, from a fundraising perspective at times this can put us at a disadvantage, compared to other "nationals" many of whom have a far greater reach (and marketing budget) than us. Therefore, we should refer to ourselves as an organisation that supports children with disabilities and their families nationwide instead, with ambitions to 'build back better' to become a more 'household' name in the future.

Our plans over the next three years are summarised as below:

- Year One - Survive and Adapt
- Year Two - Adapt and Thrive
- Year Three - Thrive whilst continuing to adapt

By Year Three we will be more "fleet of foot", "agile" and able to adapt quickly to changes in demand and need through flexible working practices. We are currently laying the foundations for this in our review of service delivery and to achieve longer term sustainability.

In summary our aim is that:

- Sustainability will have been achieved with a year-end surplus supporting development of reserves, to cover at least three months running costs
- Our national profile / presence will be increased with improved understanding of what we do and the outcomes we achieve nationally
- We will be seen as an 'umbrella' organisation supporting those that work within a similar field to us
- We will be the "go to" organisation for families, funders, commissioners, and partners
- More longer-term funding (3-5 years) covering core costs will have been achieved through trust fundraising and contracting with Health and Social Care

To achieve this, SMARTA (specific, measurable, achievable, realistic, timebound and agreed) objectives have been drafted and agreed by teams and action plans developed with individuals responsible for specific areas.

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Risk Management

The Board of Trustees has carried out an assessment of the risks to which the Charity is exposed and introduced procedures and reporting regimes to manage and reduce any identified risks.

Financial viability is essential if Brainwave is to continue delivering support services in the years to come. Income generation from all areas (fundraising, therapy, and retail) continues to be of concern and remains a significant risk. With the SMT, Trustees will continue to review the income streams to meet the strategic growth targets of the Charity. The management team review the accounts and reserves monthly.

Human Resources (HR) and Health and Safety (H&S)

There were many challenges throughout the year in terms of navigating our way through the pandemic, for example PPE, Government Guidelines, Lockdowns, Furlough and regrettably Redundancies.

The year began with financial uncertainty as the previous year had resulted in a significant deficit. These were unsettling and anxious times for the staff, some of whom had worked at Brainwave for many years and found the situation and change difficult to manage.

When the new CEO (Keith Sinclair) started in his role at Brainwave (January 2020), he immediately ensured that staff knew the full situation faced, however not long after came the start of Covid.

During February and the beginning of March 2021 employees who had vulnerable partners or children were already starting to feel the stress and strain of close contact working. H&S carried out risk assessments, and encouraged employees to adhere to government guidance, to wash their hands, or use hand sanitiser and keep their distance from others.

On 23 March 2020, the country went into the first lockdown. The IT department had a difficult job ensuring that all employees identified for home working had the right IT equipment and appropriate access. We ensured that all employees who had to attend the office had letters covering their travel to and from the office in case they were questioned, that post was able to be managed and dropped off where appropriate, that staff had completed working from home risk assessments and had the support from their line managers.

Furlough letters were issued to all staff who were placed on leave from 25 March 2020 and each letter had to be returned signed.

At the start of the Covid pandemic, HR input all details to the new BreatheHR online platform, which we rolled out to all staff. Whilst this took some time to set up, it has become a vital tool in our staff communications and has streamlined our HR processes.

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We arranged for staff in the South West to receive their vaccinations early, to protect the team and families enrolling for the Testing programme to enable all staff and volunteers to test using Lateral Flow tests twice a week.

In summary, the pandemic has created a huge amount of additional work for the team in both HR processes and procedures, and additional Health and Safety requirements. For example, obtaining and implementing PPE equipment and ensuring the shop and centre layouts met government guidelines to keep everyone safe and the organisation running.

Fundraising Activities

Philanthropy

With more resources diverted to Trusts and Foundations in 2020, Brainwave's income from this sector was at £618,000 – up 43% (or £186,000) from 2019. These figures were achieved from 664 applications and 164 reports, with a total of 193 donations received at an average of £3,200 each.

The Charity applied for and received emergency funding from several Trusts and Foundations, including some government funding via the National Lottery. However, we foresee 2021 as being a much tougher market with many other charities devoting extra time to trust fundraising and therefore the sector becoming more competitive.

In terms of kicking off our Legacy Fundraising Programme, this was delayed because of the lockdowns. We are partnering with Remember a Charity in September 2021 and have agreements to provide Free Will Services via Irwin Mitchell, Jones Whyte and through the National Free Will Network. Full details of these services can be found on the Brainwave website.

Fundraising highs

This year, like so many charities across the UK, Brainwave was hugely impacted by the cancellation of fundraising events and activities due to the Global Pandemic. However, the team worked together to plan and formulate new income streams procedures and activities for example a weekly lottery and Clicksit, (a way that we can increase donations of preloved items for retail through a new free to donor postal service).

We introduced several virtual fundraising events such as Quizzes, Online Raffles, a Sports Auction and Virtual Balloon Race. We also got involved in the 2.6 Challenge, held a virtual Duathlon and a virtual pamper party. We were able to organise and deliver in a Covid safe environment for North West Golf days in 2020 (and 2021) due to restrictions being lifted with guidance from the British Golf Association.

The united fundraising team worked stronger together and utilised lockdown to search and apply for new Trusts, emergency funding, donations for new online therapy and seek gifts in kind. This supported the return to work after lockdown for the Therapy team with PPE, cleaning products and fogging machines and

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reopening of our shops. A contract for £5,000 worth of PPE was secured from McDonald and Taylor Healthcare and a National Maintenance contract with NSS Group.

Trust fundraising achieved a good return on investment of time from the team in the regions with regular monthly awards from new/existing Trusts and local Community Response grants for new projects such as online therapy and PPE equipment. We secured our first Council award of £10k via Essex County Council. This funding assisted the charity in developing our new virtual therapy service, Brainwave Online.

In terms of fundraising challenges, obviously with all live events being cancelled, our corporate partners also furloughing staff, income was badly affected in these areas.

Whilst live events weren't possible the team quickly adapted to virtual events, the activities we held included.

2020 Events

- Virtual Best dressed Duck competition
- Quiz nights x2 Harry Potter and Disney
- 2.6 Challenge
- Online Sports Auction
- Virtual Balloon Race
- Golf Day (this was the only live event)

As previously stated, the pandemic's impact has been felt across the charity sector and the main areas of our work, face-to-face fundraising (Business Development) and social events such as the Ball and Shoot events were made impossible.

The overall net income was gained due to established fundraising work already in the pipeline, such as The Botanist, CRM, donation of £30k and Anne Scales, nomination of Brainwave to benefit from the sale of Cote Brook House.

Major Donor support remained loyal, and several Major Donor Foundations supported us during the year – for example Mark Dunn, donated £10,000.

Digital Innovation has been a key driver of income during the Winter months and it's certainly an area we need to build and expand upon, especially since retail income is low in this period. We created the concepts of two digital fundraising models – Virtual Balloon Race and the Duathlon, both will be repeated in 2021, due to their success.

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Case Study 1. Duathlon
The Duathlon challenge launched early December to gain the "New Year's Resolution" audience and the sign up was done via existing corporate donors, mainly SME's which helped to enhance existing relationships with donors. Each participant had to sign up with a £50 deposit and promise to raise £200 in sponsorship for running or walking and cycling, whatever distance they chose, on the same day (or over two days). It was a challenge for individuals or small bubble group as meeting up was not possible without observing social distance rules.

We were able to team up with Asics UK and gain brand support and merchandise for goody bags.

The main channels to market were social media to stay in touch with supporters, keeping track of training with "selfie" photographers and keeping the challenge fresh by sending our family case studies to motivate the participants. We also managed serval Zoom meetings to discuss routes and the use of Strava to track distance and time goals, with lots of encouragement.

There was no promotional budget linked to this campaign, so the only overheads were time and social media PR support, with a return of almost £5,382 from 14 participants.

Case Study 2 – The 2.6 Challenge
In response to the pandemic London Marathon created a new campaign to raise vital funds to help UK's charities.

The 2.6 Challenge launched on Sunday 26 April 2020 - the date of the 40th London Marathon. Brainwave's staff and supporters got involved to raise awareness and funds for the charity.

The challenges were endless and bespoke to each supporter based around 2.6 or 26.

Lorraine Jay, part of a local Women In Business networking group, carried out 26 Sun Salutations throughout the day and raised £545 for the charity.

Tom Barber set the bar by completing 260 pull ups, 260 x 20m shuttle runs and 260 burpee's – raising £1,395!

It was wonderful to have children supporting the charity as well, Zach and Mia England from Colchester carried out 26 Olympic challenges in their garden and raised a fantastic £52.

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Retail

As per service delivery and fundraising the impact of Covid on retail has been equally challenging, particularly the enforced closures caused by the National Lockdown periods and subsequent government guidelines for reopening (PPE). As a result the Retail business had to:

- Close the whole of the network (20 shops) and three Centres in a period of one day, this was then repeated a number of times locally and nationally
- Ensure all shops had a weekly security check for insurance and operational purposes, this also included clearing of 'fly tipping' from shops fronts, or face fines
- Furlough most of the Retail staff and keep them regularly updated on developments and relevant news about Brainwave and the ongoing lockdown rules
- Carry out shop maintenance, dilapidations, and upgrades during the lockdown period
- Deep clean all the shops for re-opening, design and implement one-way systems, hand sanitising stations, social distancing markings
- Introduce additional cleaning duties, which included regular cleaning of high touch areas
- Installation of plastic screens located at all till areas
- Design and roll out electronic Covid 19 H&S audits and processes to ensure staff and customers were being kept safe
- Change over all stock to the correct season (closed in winter, re-opened in summer)
- Source and order all PPE supplies and keep a regular stock such as face masks, gloves, hand sanitiser, signage etc
- Design and implement a donation collection system for donations to be kept quarantined for the correct amount of time (72 hours) and keep changing areas closed which resulted in having to implement a revised refund / exchange policy and procedures
- Reopen the shops on a phased basis and retrain and induct all staff on the new ways of working, again, this had to be repeated two more times
- Apply for any government grants for the Retail Business to keep from closing completely
- Closed shops and associated staff redundancies, because of not being viable to continue trading in the current retail climate and for the rest of the retail business to survive
- Negotiate with landlords to reduce rent as trading was at 65% compared to pre covid figures. Thanks go to our landlords for their continued support and in particular Bob Dyson a supporter of Brainwave for many years who undertook all the negotiations on our behalf.

All the above took time and resulted in additional costs without any income being generated from shop sales during the three lockdown periods. This was further impacted as trading could not settle and as a result income and footfall had reduced.

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Registered Office: Marsh Lane, Huntworth Gate, Bridgwater, Somerset, TA6 6LQ
Brainwave is a charity (1073238 / SC039137) and a company limited by guarantee (3666739)

Financial Review

The pandemic has had and continues to have a major impact on our finances.

However, the year end has seen a significant turnaround from the previous year with a surplus of £63,791 compared with a deficit of £484,663 at 2019 year end. Unrestricted funds are at £287,162 compared with £198,552 and restricted at £717,695 compared with £742,554 in the previous year. The sale of two bungalows in the reporting period saw proceeds of £332,000. The third is currently under offer and progressing with a sale price of £195k and management accounts overall are on par with budget and we expect to see a balanced budget again for the next year end.

Reserves and Investment Policy

Free reserves, defined as the total of unrestricted funds less fixed assets and investments (see note 23), were at a deficit of £197,959 as of 30 November 2020. Whilst this is not a position we want to be in, and an area that we need to improve on, it is a significant improvement on the 2019 year end deficit figure of £345,048, by some £147,089.

Developing and maintaining sufficient reserves are a significant concern and priority issue for the organisation going forward to achieve financial resilience and stability. Disposing of assets (property), as previously reported will support us in this aim as will the difficult decisions we have made on reducing our costs across the organisation.

Structure, Governance & Management

Management & Staffing

The CEO has responsibility for leading the organisation, strategic planning, and service development to ensure that the organisation is fit for both 'today' and 'tomorrow'. They have oversight for ensuring that the staff team is developed, valued, and supported to provide the skills and expertise required to both achieve positive outcomes for the children and families we support and run a successful organisation.

The new CEO started in post during the second month of the financial year (January 2020).

The Senior Management team currently consist of the CEO and Heads of Finance, Retail, HR, and H&S. The following team changes took place during the reporting year.

- Emma James was appointed to a new Service Development Manager role, following the redundancy of her Corporate Fundraising role, which became unviable during the pandemic as most business focused on survival and crisis management.

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The Board meets at least five times per year and is responsible for the appointment of trustees, and in doing so seeks individuals with appropriate experience and skills to provide the Board with the necessary range of expertise and diversity. On appointment, each new Trustee meets with the Chair and CEO and follows a formal induction process. Appropriate Charity Commission booklets, a copy of the vision statement, business plan and budgets are provided and discussed.

The Brainwave Trustees delegate operational management of the Charity to the CEO, who reports on performance against the strategic and operational plans approved by the Trustees. Management information, which includes a scorecard reflecting activities across the Charity, is prepared monthly, and presented at each Board meeting for discussion and review.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Acknowledgements

The Board wishes to record its deep appreciation of the generosity of many supporters and of the time given so willingly by so many volunteers. Brainwave has also benefitted from help from companies, local authorities, and individuals in the form of gifts in kind, preferential rents, and partial relief from business rates. These all add greatly to the work Brainwave can achieve with the children on its Therapy Programme.

The Trustees are very grateful for the patronage of the Charity's President, HRH The Countess of Wessex GCVO, Vice Presidents and Patrons, whose generous support has been much appreciated during the year.

By order of the Board of Trustees

D. M. Jackson

Martin Jackson
Chair of Trustees

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- The CEO took on the role of Head of Fundraising from January 2020 and had oversight for therapy later in the year too.

- A new role of Therapy Team Manager was also created, and Dawn Chance moved to this from her previous role of SW Centre Manager and becoming part of the SMT. A reorganisation of the therapy team followed which has created development opportunities which will be recruited to internally. This in turn will help with future succession planning.

As of August 2021, the organisation employs 58 staff who are supported by over 200 volunteers, without the hard work and dedication of whom we would not be able to achieve all we do.

Governance

There are currently eight trustees. None of these are current service users, although one has a grandson currently on a therapy programme.

A full review of governance arrangements has been carried out and work has already begun on implementing changes. A questionnaire and skills audit having been developed and completed by all board members. This has helped to inform trustee development and recruitment going forward.

In summary:

- Board papers and reports in terms of content and detail have been reviewed
- Duration and frequency of meetings. With these now being two hours, instead of the previous five
- Annual Skills audit and questionnaire to be completed
- Regular training/workshops opportunities for trustee development implemented following review of the questionnaire responses either delivered in-house or externally as appropriate
- Recruitment of treasurer for financial oversight and support to the Head of Finance
- Four subcommittees to be developed - Fundraising, Personnel (to include remuneration), Risk Management and Business Continuity and Finance
- Staff representative on trustee board for two-way flow of information
- Regular presentations from various work areas including fundraising
- Trustee lead responsibilities developed to create more "natural" joint working opportunities with the team – one trustee now on service development group

Caryn Musker resigned from the board in July 2021, after more than 8 years of dedicated service to Brainwave. We would like to place on record our thanks for her hard work and dedication over the years that she has been involved with Brainwave.

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Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Brainwave Centre Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

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Independent Auditor's Report to the Members of The Brainwave Centre Limited

Opinion

We have audited the financial statements of The Brainwave Centre Limited (the 'charitable company') for the year ended 30 November 2020, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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Independent Auditor's Report to the Members of The Brainwave Centre Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 27, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of The Brainwave Centre Limited

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Francis Clark

Martin Hobbs BSc ACA (Senior Statutory Auditor)
For and on behalf of PKF Francis Clark, Statutory Auditor

Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Date: 26 August 2021

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The Brainwave Centre Limited

Statement of Financial Activities for the Year Ended 30 November 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total 2020 £
Income and Endowments from:					
Donations and legacies:					
Donations, gifts and legacies	3	1,201	654,004	250,475	905,680
Grant income	3	435,232	231,188	-	666,420
Charitable activities	4	-	-	90,331	90,331
Other trading activities:					
Income from charity shops	5	370,645	-	-	370,645
Rental income	5	-	25,615	-	25,615
Investment income	6	-	309	-	309
Other income	7	-	224,699	-	224,699
Total Income		807,078	1,135,815	340,806	2,283,699
Expenditure on:					
Raising funds – Costs of generating voluntary income	8	-	(330,820)	-	(330,820)
Raising funds – Trading cost of goods sold	8	(917,450)	-	-	(917,450)
Charitable activities	9	-	(671,225)	(300,413)	(971,638)
Total Expenditure		(917,450)	(1,002,045)	(300,413)	(2,219,908)
Net (expenditure)/income		(110,372)	133,770	40,393	63,791
Transfers between funds		110,372	(45,130)	(65,242)	-
Net movement in funds		-	88,640	(24,849)	63,791
Reconciliation of funds					
Total funds brought forward		-	198,522	742,544	941,066
Total funds carried forward	22	-	287,162	717,695	1,004,857

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The Brainwave Centre Limited

Statement of Financial Activities for the Year Ended 30 November 2019 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds Charity Shops £	Unrestricted funds Other Funds £	Restricted funds £	Total 2019 £
Income and Endowments from:					
Donations and legacies:					
Donations, gifts and legacies	3	6,382	817,184	191,308	1,014,874
Grant income	3	-	-	-	-
Charitable activities	4	-	-	164,851	164,851
Other trading activities:					
Income from charity shops	5	1,189,033	-	-	1,189,033
Rental income	5	-	17,745	-	17,745
Investment income	6	-	4,588	-	4,588
Other income	7	-	1,030	-	1,030
Total Income		1,195,415	840,547	356,159	2,392,121
Expenditure on:					
Raising funds – Costs of generating voluntary income	8	-	(497,167)	-	(497,167)
Raising funds – Trading cost of goods sold	8	(1,110,760)	-	-	(1,110,760)
Charitable activities	9	-	(814,106)	(454,751)	(1,268,857)
Total Expenditure		(1,110,760)	(1,311,273)	(454,751)	(2,876,784)
Net income/(expenditure)		84,655	(470,726)	(98,592)	(484,663)
Transfers between funds		(84,655)	84,655	-	-
Net movement in funds		-	(386,071)	(98,592)	(484,663)
Reconciliation of funds					
Total funds brought forward		-	584,593	841,136	1,425,729
Total funds carried forward	22	-	198,522	742,544	941,066

Registered with FUNDRAISING REGULATOR

The Brainwave Centre Limited

(Registration number: 03666739)

Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	900,508	1,038,592
Investments	15	2	2
		900,510	1,038,594
Current assets			
Debtors	16	36,182	37,792
Cash at bank and in hand	17	532,671	320,911
		568,853	358,703
Creditors: Amounts falling due within one year	18	(407,098)	(267,027)
Net current assets		161,755	91,676
Total assets less current liabilities		1,062,265	1,130,270
Creditors: Amounts falling due after more than one year	19	(57,408)	(189,204)
Net assets		1,004,857	941,066
Funds of the Charity:			
Restricted funds		717,695	742,544
Unrestricted funds		287,162	198,522
Total funds	22	1,004,857	941,066

The financial statements on pages 31 to 54 were approved by the trustees, and authorised for issue on 26/8/21 and signed on their behalf by:

D. M. Jackson

.....

Martin Jackson FCA
Trustee

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Brainwave
Unlocking Children's Potential

The Brainwave Centre Limited

Statement of Cash Flows for the Year Ended 30 November 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net income/(expenditure)		63,791	(484,663)
Adjustments to cash flows from non-cash items			
Depreciation	8	38,141	39,868
Investment income	6	(309)	(4,588)
(Profit)/loss on disposal of tangible fixed assets		(222,599)	2,596
		(120,976)	(446,787)
Working capital adjustments			
Decrease in debtors	16	1,610	12,988
Increase in creditors	18	54,379	10,218
Net cash flows from operating activities		(64,987)	(423,581)
Cash flows from investing activities			
Interest receivable and similar income	6	309	4,588
Purchase of tangible fixed assets	14	(9,458)	(13,672)
Sale of tangible fixed assets		332,000	-
Net cash flows from investing activities		322,851	(9,084)
Cash flows from financing activities			
Repayment of loans and borrowings	18	(46,104)	(44,078)
Net increase/(decrease) in cash and cash equivalents		211,760	(476,743)
Cash and cash equivalents at 1 December		320,911	797,654
Cash and cash equivalents at 30 November		532,671	320,911

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Notes to the Financial Statements for the Year Ended 30 November 2020

1 Charity status

The Charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office (and principal place of business) is:
Huntworth Gate
Bridgwater
Somerset
TA6 6LQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Basis of preparation

The Brainwave Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees, having made all necessary enquiries and taken all steps that they ought to have taken, have concluded that the going concern basis of preparation remains appropriate.

In making their assessment, and as described in the Trustees' Report, the trustees have given consideration to the on-going impact of the global coronavirus pandemic on the operations and financial position and performance of the Charity, as well as the impact on the families supported by the Charity. The trustees have sensitised their financial forecasts and projections for the next 12 months (from the date of approval of these financial statements) to take account of possible changes in cash flow performance in order to determine when, and to what extent, additional cash management measures may be necessary. Sensitivity analysis has also been performed to reflect further delays in operations returning to normal levels, as well as accessible UK Government and bank support, and available cash reserves.

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Notes to the Financial Statements for the Year Ended 30 November 2020

Whilst recognising that there can be no certainty, having considered these factors and made all necessary inquiries, the trustees are satisfied that the Charity will continue to operate with sufficient cash headroom for a period of at least 12 months from the date of approval of these financial statements.

Group accounts not prepared

The company formed a trading subsidiary on 27 October 1998. The subsidiary was dormant for year ended 30 November 2020 and had net assets at 30 November 2020 of £1,794 (2019 - £1,794).

The charity regulations do not contain the exemption, available to companies, that immateriality is grounds for non-consolidation. However, having considered that the subsidiary company was dormant during the current and prior period, the trustees believe that the cost of preparing group accounts is disproportionate to the value of any additional information that might be obtained from them, and they have therefore concluded that preparation of group accounts this year is not an appropriate use of the Charity's resources.

Key judgements and sources of estimation uncertainty

In the application of the Charity'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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future period.

The key judgement that has a significant impact on the financial statements is in respect of going concern, as described above.

The key sources of estimation uncertainty that have a significant impact on the amounts recognised in the financial statements are as follows:

Provision is made by the Charity is in relation to the expected cost of returning leasehold properties to their original condition at the end of the lease term. The carrying amount of the total provisions made as at 30 November 2020 is £82,245 (2019 - £65,226).

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Notes to the Financial Statements for the Year Ended 30 November 2020

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Investment income is recognised on a receivable basis.

Donations and legacies are recognised on a receivable basis.

Donations received that the donor specifies as being funding for a child's programme is allocated 20% to a restricted fund towards the parent's contributions, and 80% to the general funds towards the balance of the costs of the assessments.

Income from donated goods for resale is recognised on sale of the goods.

Rental income is recognised in the period to which it relates.

Income from fundraising events is recognised in the period in which the relevant event takes place.

Income from tax reclaims is recognised at the same time as the gift to which they relate.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

Liabilities are recognised as soon are there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Cost of raising funds are those costs incurred in generating voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs are those costs incurred in connection with the administration of the Charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

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Notes to the Financial Statements for the Year Ended 30 November 2020

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold land and buildings were stated at deemed cost on transition to FRS 102.

Desktop computer equipment is not capitalised as the trustees believe the useful life of such items is too short. Major computer software investment in excess of £5,000 is capitalised at cost.

Depreciation

Depreciation is provided on tangible fixed assets, other than land, so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Plant and equipment	15% - 50% reducing balance
Motor vehicles	25% reducing balance
Computer software	25% straight line

Fixed asset investments

Investments in subsidiaries are measured at cost less impairment.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in Note 22.

Defined contribution pension scheme

The Charity operates a defined contribution pension plan for eligible employees. Contributions are charged to the income and expenditure account in accordance with the rules of the scheme.

Financial instruments

Classification

The company holds the following financial instruments

- Short term trade and other debtors and creditors;
- Bank borrowings; and
- Cash and bank balances

All financial instruments are classified as basic.

Recognition and measurement

The Charity has chosen to apply the recognition and measurement principles in FRS 102.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the Charity's obligations are discharged, expire or are cancelled.

Except for bank borrowings, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank borrowings are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

3 Income from donations and legacies

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and gifts	1,201	652,267	250,475	903,943	1,012,107
Legacies	-	1,737	-	1,737	2,767
Grants, including capital grants:					
Local Support grant	-	8,004	-	8,004	-
Corona Job Retention Scheme	217,228	211,188	-	428,416	-
Local Authority Discretionary grants	218,004	11,996	-	230,000	-
	436,433	885,192	250,475	1,572,100	1,014,874

4 Income from charitable activities

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Assessment income	-	-	47,172	47,172	97,772
Hydrotherapy income	-	-	40,399	40,399	59,434
Accommodation income	-	-	2,760	2,760	7,645
	-	-	90,331	90,331	164,851

5 Income from other trading activities

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Charity shop sales	370,645	-	-	370,645	1,189,033
Rent	-	25,615	-	25,615	17,745
	370,645	25,615	-	396,260	1,206,778

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

6 Investment income

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Interest	-	309	-	309	4,588

7 Other income

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Other income	-	2,100	-	2,100	1,030
Gains on sale of tangible fixed assets	-	222,599	-	222,599	-
	-	224,699	-	224,699	1,030

8 Expenditure on raising funds

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Fundraising expenses	-	330,820	-	330,820	580,422
Charity shops	917,450	-	-	917,450	1,109,976
	917,450	330,820	-	1,248,270	1,690,398

	Staff costs £	Support costs £	Other direct costs £	Total 2020 £	Total 2019 £
Fundraising expenses	271,036	14,658	45,126	330,820	580,422
Charity shops	554,710	11,584	351,156	917,450	1,109,976
	825,746	26,242	396,282	1,248,270	1,690,398

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

9 Expenditure on charitable activities

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted funds £	Total 2020 £	Total 2019 £
South West Centre and satellite clinics	-	121,441	236,617	358,058	488,920
South East Centre and satellite clinics	-	192,980	56,498	249,478	297,194
North West Centre and satellite clinics	-	173,721	7,298	181,019	290,898
Home & regional support	-	63,724	-	63,724	65,181
Governance costs	-	119,359	-	119,359	126,664
	-	671,225	300,413	971,638	1,268,857

	Staff costs £	Support costs £	Other direct costs £	Total 2020 £	Total 2019 £
South West Centre and satellite clinics	262,358	31,480	64,220	358,058	488,920
South East Centre and satellite clinics	159,401	6,163	83,914	249,478	297,194
North West Centre and satellite clinics	101,148	5,724	74,147	181,019	290,898
Home & regional support	57,155	1,206	5,363	63,724	65,181
Governance costs	83,472	14,735	21,152	119,359	126,664
	663,534	59,308	248,796	971,638	1,268,857

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

Allocation of governance costs

	Unrestricted Charity Shops £	Unrestricted Other Funds £	Restricted funds £	Total 2020 £	Total 2019 £
Staff costs	-	83,472	-	83,472	83,902
Audit and accountancy	-	14,400	-	14,400	14,400
Legal and professional	-	6,752	-	6,752	6,356
Support costs	-	14,735	-	14,735	22,006
	-	119,359	-	119,359	126,664

11 Net incoming/(outgoing) resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Audit of the financial statements	14,400	14,400
(Profit)/loss on disposal of tangible fixed assets	(222,599)	2,596
Depreciation of fixed assets	38,141	39,868

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the Charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	1,330,750	1,648,806
Social security costs	100,527	116,128
Pension costs	37,927	48,710
	1,469,204	1,813,644

Notes to the Financial Statements for the Year Ended 30 November 2020

10 Analysis of governance and support costs

Allocation of support costs

	Premises costs £	Printing & stationery £	Equipment & IT £	Travel & subsistence £	Professional fees £	Financial costs £	Depreciation £	Total 2020 £	Total 2019 £
Fundraising expenses	(768)	866	3,651	1,680	-	4,237	4,992	14,658	20,646
Charity shops	(1,268)	1,428	6,018	2,769	-	1,210	1,427	11,584	14,708
South West Centre and satellite clinics	(1,160)	1,307	5,506	2,534	-	10,691	12,602	31,480	42,734
South East Centre and satellite clinics	(437)	493	2,076	955	-	1,412	1,664	6,163	6,937
North West Centre and satellite clinics	(437)	493	2,076	955	-	1,210	1,427	5,724	6,937
Home support	(109)	122	516	237	-	202	238	1,206	1,704
Governance	(1,314)	1,481	6,239	2,871	2,821	1,210	1,427	14,735	22,006
	(5,493)	6,190	26,082	12,001	2,821	20,172	23,777	85,550	115,672

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Notes to the Financial Statements for the Year Ended 30 November 2020

The monthly average number of persons (including senior management team) employed by the Charity during the year was as follows:

	2020	2019
	No	No
Fundraising and administration	23	25
Charity shops	43	45
South West Centre	10	12
South East Centre	5	5
North West Centre	2	6
Home support	2	2
	85	95

The monthly average number of persons (including senior management team) employed by the Charity during the year expressed as full time equivalents was as follows:

	2020	2019
	No	No
Fundraising and administration	18	20
Charity shops	29	31
South West Centre	8	9
South East Centre	4	4
North West Centre	2	5
Home support	1	1
	62	70

The number of employees whose emoluments fell within the following bands was:

	2020
	No
£60,001 - £70,000	1

No employee received emoluments of more than £60,000 during the previous year.

The total employee benefits of the key management personnel of the Charity were £176,065 (2019 - £262,247).

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

14 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Motor vehicles £	Computer Software £	Total £
Cost					
At 1 December 2019	1,055,808	393,348	19,295	19,936	1,488,387
Additions	-	9,458	-	-	9,458
Disposals	(151,153)	-	-	-	(151,153)
At 30 November 2020	904,655	402,806	19,295	19,936	1,346,692
Depreciation					
At 1 December 2019	80,124	335,778	13,957	19,936	449,795
Charge for the year	20,525	16,282	1,334	-	38,141
Eliminated on disposals	(41,752)	-	-	-	(41,752)
At 30 November 2020	58,897	352,060	15,291	19,936	446,184
Net book value					
At 30 November 2020	845,758	50,746	4,004	-	900,508
At 30 November 2019	975,684	57,570	5,338	-	1,038,592

Included within land and buildings is freehold land with a cost of £247,500 (2019 - £275,000) which is not depreciated.

Property, plant and equipment with a carrying value of £900,508 (2019 - £1,038,592) has been pledged as security for the bank borrowings of the Charity.

15 Fixed asset investments

	2020 £	2019 £
Investment in subsidiaries	2	2

Subsidiaries	Total £
Cost	
At 1 December 2019 and 30 November 2020	2
Net book value	
At 30 November 2020 and 30 November 2019	2

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

Details of undertakings

Details of the investments in which the Charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held in both the current and prior period	Principal activity
Subsidiary undertakings				
The Brainwave Trading Company Limited	England & Wales	Ordinary	100%	That of a dormant company

The profit for the financial year of The Brainwave Trading Company Limited was £Nil and the aggregate amount of capital and reserves at the end of the financial year was £1,794.

16 Debtors

	2020 £	2019 £
Trade debtors	486	7,253
Other debtors	7,113	7,530
Prepayments	28,583	23,009
	36,182	37,792

Debtors with a carrying value of £7,599 (2019 - £14,783) have been pledged as security for the bank borrowings of the Charity.

17 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	532,671	320,911

Cash at bank and in hand with a carrying value of £532,672 (2019 - £320,912) has been pledged as security for the bank borrowings of the Charity.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

18 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	128,204	42,512
Trade creditors	20,953	46,158
Due to group undertakings	1,794	1,794
Other taxation and social security	29,277	39,049
Other creditors	42,386	27,611
Accruals	184,484	109,903
	407,098	267,027

Creditors due within one year includes the following liabilities, on which security has been given by the Charity:

	2020 £	2019 £
Bank loans	128,204	42,512

The bank loans are each secured via a fixed charge over the freehold property belonging to the Charity and a debenture over all other assets belonging to the Charity.

The bank loans are repayable in equal monthly instalments, with the final instalment being due in November 2024. Interest is payable on the loans at a fixed rate of between 4.08 - 5.10%.

19 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	57,408	189,204

The terms of the bank loans are disclosed in Note 18, above.

Included in creditors are the following amounts due after more than five years:

	2020 £	2019 £
After more than five years by instalments	-	2,319

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

20 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Within one year	84,764	276,820
Between one and five years	90,188	498,827
After five years	-	180,467
	174,952	956,114

The amount of non-cancellable operating lease payments recognised as an expense during the year was £332,603 (2019 - £342,947)

21 Pension schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme for eligible staff. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £37,927 (2019 - £48,710).

Contributions totalling £8,676 (2019 - £6,397) were payable to the scheme at the end of the year and are included in creditors.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

22 Funds

	Balance at 1 December 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2020 £
Unrestricted funds					
Charity Shops					
Funds generated	-	807,078	(917,450)	175,614	65,242
	-	807,078	(917,450)	175,614	65,242
Other					
Other unrestricted funds	147,982	1,135,815	(1,002,045)	(108,840)	172,912
Revaluation fund	50,540	-	-	(1,532)	49,008
	198,522	1,135,815	(1,002,045)	(110,372)	221,920
Total unrestricted funds	198,522	1,942,893	(1,919,495)	65,242	287,162
Restricted funds					
Sponsorships & bursaries	76,095	(8,282)	-	-	67,813
General all centres	56,578	159,882	(119,224)	-	97,236
South West Centre	30,010	118,693	(97,688)	-	51,015
Hydrotherapy Pool	322,499	4,470	(5,311)	-	321,658
Accommodation Units	177,499	-	(14,394)	(65,242)	97,863
South East Centre	50,248	48,712	(56,498)	-	42,462
North West Centre	29,615	17,331	(7,298)	-	39,648
Total restricted funds	742,544	340,806	(300,413)	(65,242)	717,695
Total funds	941,066	2,283,699	(2,219,908)	-	1,004,857

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

	Balance at 1 December 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 November 2019 £
Unrestricted funds					
Charity shops					
Funds generated	-	1,195,415	(1,110,760)	(84,655)	-
	-	1,195,415	(1,110,760)	(84,655)	-
Other					
Other unrestricted funds	532,521	840,547	(1,311,273)	86,187	147,982
Revaluation fund	52,072	-	-	(1,532)	50,540
	584,593	840,547	(1,311,273)	84,655	198,522
Total unrestricted funds	584,593	2,035,962	(2,422,033)	-	198,522
Restricted funds					
Sponsorships & bursaries	122,485	(32,154)	(14,236)	-	76,095
General all centres	75,443	55,139	(74,004)	-	56,578
South West Centre	29,412	155,701	(155,103)	-	30,010
Hydrotherapy Pool	339,769	800	(18,070)	-	322,499
Accommodation Units	178,558	-	(1,059)	-	177,499
South East Centre	51,356	124,174	(125,282)	-	50,248
North West Centre	44,113	52,499	(66,997)	-	29,615
Total restricted funds	841,136	356,159	(454,751)	-	742,544
Total funds	1,425,729	2,392,121	(2,876,784)	-	941,066

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

Restricted funds

Sponsorship and bursaries
Funds raised to provide bursaries available to families in need to assist with initial assessment costs, and sponsorship funds to assist individually specified children with reassessment costs.

Income for the year of (£8,282) (2019 - (£32,154)) is made up of £11,452 (2019 - £43,139) donations received less £19,734 (2019 - £75,293) of donations drawn down against assessments (these amounts are recognised within assessment income when the relevant assessment takes place).

These funds will be utilised as the specified children are seen for assessments in the 2019/20 financial year and beyond.

General all centres
Funds raised for general equipment, salary costs, home support and the website across the three therapy assessment centres.

South West Centre
Funds for equipment and activities specifically at the South West Centre.

Hydrotherapy Pool
Funds relating to the initial costs of the Hydrotherapy Pool at the South West centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the Hydrotherapy Pool is charged against this fund each year.

Accommodation Units
Funds relating to the initial costs of the three (2019 - five) accommodation units at the South West centre and to fund the ongoing running costs. Depreciation in respect of the build cost of the units is charged against this fund each year.

South East Centre
Funds for equipment and activities specifically at the South East Centre.

North West Centre
Funds for equipment and activities specifically at the North West Centre.

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

23 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	485,119	415,389	900,508
Fixed asset investments	2	-	2
Current assets	266,547	302,306	568,853
Current liabilities	(407,098)	-	(407,098)
Creditors over 1 year	(57,408)	-	(57,408)
Total net assets	287,162	717,695	1,004,857

	Unrestricted funds £	Restricted funds £	Total funds at 30 November 2019 £
Tangible fixed assets	543,568	495,024	1,038,592
Fixed asset investments	2	-	2
Current assets	111,183	247,520	358,703
Current liabilities	(267,027)	-	(267,027)
Creditors over 1 year	(189,204)	-	(189,204)
Total net assets	198,522	742,544	941,066

Registered with FUNDRAISING REGULATOR

Notes to the Financial Statements for the Year Ended 30 November 2020

24 Analysis of net cash funds

	At 1 December 2019 £	Cash flow £	Other non-cash changes £	At 30 November 2020 £
Cash at bank and in hand	320,911	211,760	-	532,671
Debt due within one year	(42,512)	46,104	(131,796)	(128,204)
Debt due after more than one year	(189,204)	-	131,796	(57,408)
Net funds	89,195	257,864	-	347,059

	At 1 December 2018 £	Cash flow £	Other non-cash changes £	At 30 November 2019 £
Cash at bank and in hand	797,654	(476,743)	-	320,911
Debt due within one year	(44,814)	44,078	(41,776)	(42,512)
Debt due after more than one year	(230,980)	-	41,776	(189,204)
Net funds	521,860	(432,665)	-	89,195

25 Related party transactions

Transactions with the trustees are disclosed in Note 12.

There were no other related party transactions in the year (2019 - none).

Registered with FUNDRAISING REGULATOR