



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.







## 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 through 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
<b>Total</b>	<b>110</b>	<b>185</b>	<b>295</b>

### Therapy Comparison Figures from year end 2023 to 2024

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

### 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
<b>Total</b>	<b>302</b>

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

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 built up a relationship resulting in lots of smiles and laughter on Robin's behalf.



Dawn with Robin on a peanut ball.

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.

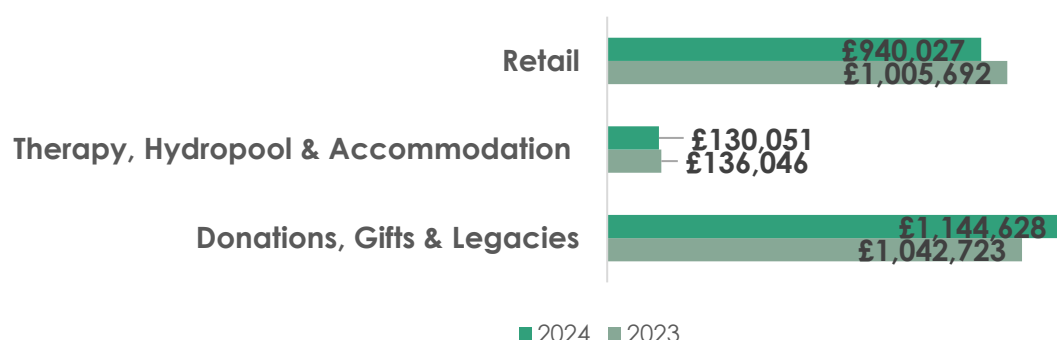
As a result of the therapy programme, we have seen his skills of holding himself up and pushing through his arms increase massively. His ability to sit for short periods of time has got much better since doing this programme. ”



## Income and Expenditure Review

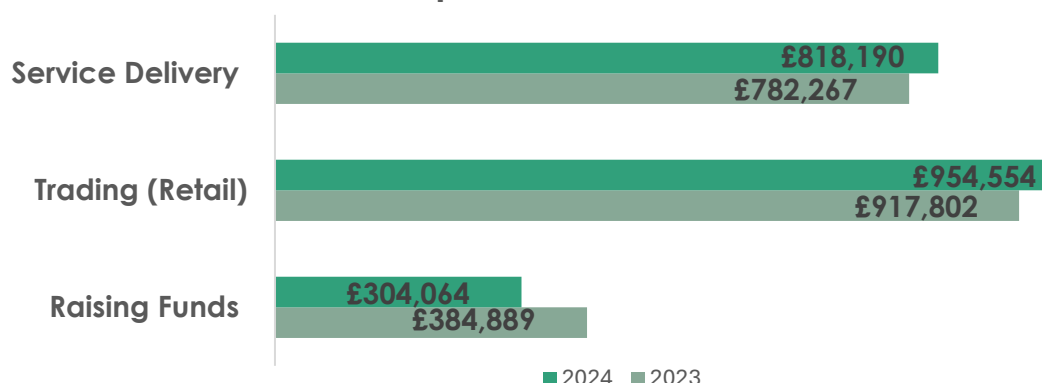
Income	Year ending 2023	Year ending 2024	Difference +/-
Donations and gifts	£1,010,299	£1,131,674	+£121,375
Legacies	£32,424	£12,954	-£19,470
Therapy Service	£39,002	£32,640	-£6,362
Hydropool	£85,184	£83,973	-£1,211
Accommodation	£11,860	£13,438	+£1,578
Retail (including rental income)	£1,005,692	£940,027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

## Income - 2023 v 2024



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
<b>Total</b>	<b>£2,084,958</b>	<b>£2,076,808</b>	<b>-\$8,150</b>

### Expenditure 2023 v 2024



### 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**  
 $\text{ROI} = \frac{\text{£1,131,674}}{\text{£304,064}} \approx \text{£3.72}$   
(£3.72 raised for every £1 spent)
- **2023 ROI:**  
Donations and gifts: **£1,010,299**  
Fundraising expenditure: **£384,889**  
 $\text{ROI} = \frac{\text{£1,010,299}}{\text{£384,889}} \approx \text{£2.63}$   
(£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



**87  
certificates  
of  
achievement  
2023**

**143  
certificates  
of  
achievement  
2024**

**99  
Initial  
Assessments  
2023**



**185  
Reassessments  
in 2024**

**167  
Reassessments  
in 2023**

**110  
Initial  
Assessments  
2024**





# Fundraising Snapshot

Daniel Fulcher and Nick Shan from Wagstaffs decided to take on a challenge and ran the Surrey Half Marathon on 8<sup>th</sup> 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](http://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

		Unrestricted Funds Charity Shops	Unrestricted Funds	Restricted Funds	Total Funds 2024
	Note	£	£	£	£
<b>Income and endowments from:</b>					
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
<b>Total income</b>		<b>918,282</b>	<b>762,512</b>	<b>540,004</b>	<b>2,220,798</b>
<b>Expenditure on:</b>					
Raising Funds	7, 8	954,554	304,064	-	1,258,618
Charitable activities	9, 10	-	293,080	525,110	818,190
<b>Total expenditure</b>		<b>954,554</b>	<b>597,144</b>	<b>525,110</b>	<b>2,076,808</b>
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
<b>Reconciliation of funds</b>					
Total funds brought forward	24	-	503,485	700,743	1,204,228
<b>Total funds carried forward</b>	<b>24</b>	<b>-</b>	<b>632,581</b>	<b>715,637</b>	<b>1,348,218</b>

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

		Unrestricted Funds Charity Shops	Unrestricted Funds	Restricted Funds	(As Restated) Total Funds 2023
	Note	£	£	£	£
<b>Income and endowments from:</b>					
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
<b>Total income</b>		901,130	861,030	427,250	2,189,410
<b>Expenditure on:</b>					
Raising Funds	7, 8	917,802	384,889	-	1,302,691
Charitable activities	9, 10	-	469,471	312,796	782,267
<b>Total expenditure</b>		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
<b>Reconciliation of funds</b>					
Total funds brought forward	24	-	513,487	586,289	1,099,776
<b>Total funds carried forward</b>	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 £
<b>Fixed assets:</b>			
Tangible assets	15	810,487	803,904
Investments	17	2	2
		<u>810,489</u>	<u>803,906</u>
<b>Current assets:</b>			
Stocks	16	4,695	-
Debtors	18	50,624	76,931
Cash at bank and in hand	19	<u>707,764</u>	<u>637,272</u>
		<u>763,083</u>	<u>714,203</u>
Creditors: Amounts falling due within one year	20	<u>(181,511)</u>	<u>(244,032)</u>
<b>Net current assets</b>		<u>581,572</u>	<u>470,171</u>
<b>Total assets less current liabilities</b>		1,392,061	1,274,077
Creditors: Amounts falling due after more than one year	21	<u>(43,843)</u>	<u>(69,849)</u>
<b>Net assets</b>		<u>1,348,218</u>	<u>1,204,228</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>	24	715,637	700,743
<b>Unrestricted funds:</b>			
Revaluation reserve	24	45,944	45,944
General funds	24	<u>586,637</u>	<u>457,541</u>
<b>Total unrestricted funds</b>		<u>632,581</u>	<u>503,485</u>
<b>Total funds</b>	24	<u>1,348,218</u>	<u>1,204,228</u>

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)**

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

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 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
<b>Governance costs</b>				
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
<b>Governance costs</b>				
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
	<u>582,235</u>	<u>63,050</u>	<u>172,905</u>	<u>818,190</u>

	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
	<u>566,035</u>	<u>78,765</u>	<u>137,467</u>	<u>782,267</u>

## 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
<b>Total</b>	<b>28,996</b>	<b>7,804</b>	<b>36,829</b>	<b>8,340</b>

	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
<b>Total</b>	<b>6,628</b>	<b>15,200</b>	<b>19,085</b>	<b>122,882</b>

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

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

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 No	2023 No
£70,001 - £80,000	<u>1</u>	<u>1</u>

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 £
<b>Cost</b>					
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
<b>Depreciation</b>					
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
<b>Net book value</b>					
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 £
<b>16 Stocks</b>		
Charity shop stocks	4,695	-

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

### 17 Fixed asset investments

	2024	2023
	£	£
Investment in subsidiaries	2	2
<b>Subsidiaries</b>		
		<b>Total</b>
		£
<b>Cost</b>		
At 1 December 2023 and 30 November 2024		2
<b>Net book value</b>		
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 £
<b>Land and buildings</b>		
Within one year	19,500	27,729
Between one and five years	11,000	62,000
	<hr/> 30,500	<hr/> 89,729
<b>Other</b>		
Within one year	7,681	9,031
Between one and five years	16,637	5,882
Greater than 5 years	-	451
	<hr/> 24,318	<hr/> 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
<b>Unrestricted funds</b>					
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
<b>Total unrestricted funds</b>	503,485	1,680,794	(1,551,698)	-	632,581
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	700,743	540,004	(525,110)	-	715,637
<b>Total funds</b>	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
<b>Unrestricted funds</b>					
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
<b>Total unrestricted funds</b>	513,487	1,762,160	(1,772,162)	-	503,485
<b>Restricted funds</b>					
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
<b>Total restricted funds</b>	586,289	427,250	(312,796)	-	700,743
<b>Total funds</b>	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 depreciation 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.